

## **Blockasset.co terms and conditions of use**

### **1. These Terms**

- 1.1 1.1 Welcome to Blockasset.co owned and operated by Block Asset Management Limited BVI (“BAMBVI” “we,” “us” or “our”). These terms and conditions of use (“Terms”) govern your access to and use of Blockasset.co including without limitation the purchase, sale, or exchange of non-fungible tokens (“NFTs”), fungible tokens (Tokens), and your access to and use of any websites, Smart Contracts (as defined below), mobile applications, web applications, decentralised applications, APIs or any other services which we make available in connection with [Platform] (the “Services”).
- 1.2 1.2 Blockasset.co is a distributed application, functioning as a marketplace, that runs on the Solana blockchain. Blockasset.co utilises smart contracts that provide an immutable record of all transactions that occur on Blockasset.co (“Smart Contracts”). We design and issue a range of NFTs which we make available for purchase via the Services. We also act as a marketplace via which owners of NFTs can sell these digital assets.
- 1.3 1.3 Please read these Terms carefully. They set out your rights and responsibilities when you use the Services, and other important information. By accessing or using the Services, you signify your agreement to these Terms. If you do not agree to be bound by these Terms, you may not access or use the Services.

### **2. Who we are and how to contact us**

- 2.1 **Who we are.** We are Block Asset Management Limited BVI a company registered in the British Virgin Islands. Our company registration number is 2067257 and our registered office is at Intershore Chambers, Road Town, Tortola, British Virgin Islands.
- 2.2 **How to contact us.** You can contact us by emailing our customer service team at [info@blockasset.co](mailto:info@blockasset.co) or by writing us at Intershore Chambers, Road Town, Tortola, British Virgin Islands.

### **3. Accessing the Services**

- 3.1 To participate in the buying or selling NFTs you must first install a web 3.0 enabled web browser, for example Google Chrome or Brave, and an electronic wallet compatible with NFTs on the Solana blockchain, such as Phantom Wallet. Electronic wallets allow you to purchase, store, and engage in transactions involving cryptocurrency and other digital assets.
- 3.2 Transactions that take place using the Services are managed and confirmed via the Solana blockchain. Please be aware that your Solana public key will be made publicly visible whenever you engage in a transaction using the Services.
- 3.3 We do not own or control the Solana blockchain, cryptocurrency exchanges such as Coinbase, any web browsers, or any other third party site, product, or service that you

might access, visit, or use for the purpose of enabling you to use the Services. We will not be liable for the acts or omissions of any such third parties, nor will we be liable for any damage that you may suffer as a result of your transactions or any other interaction with any such third parties.

- 3.4 We do not have possession of the NFTs listed or sold through the Services by users, and we are not involved in such transactions between buyers and sellers.

#### **4. Your account**

- 4.1 You must create an account via Blockasset.co in order to use the Services. You must provide accurate and complete registration information when you create an account and update this information when necessary during the course of your relationship with us. You are responsible for the security of your account and your electronic wallet. If you become aware of any unauthorised use of your password or of your account you must notify us immediately at [info@blockasset.co](mailto:info@blockasset.co).

- 4.2 You may not transfer your account to another party without our prior written consent.

- 4.3 You acknowledge that any unauthorised access to your account and or your electronic wallet could result in the loss or theft of NFTs and/or funds in any linked accounts. You understand and agree that we are not responsible for managing and maintaining the security of your account or your electronic wallet and we shall not be liable for any unauthorised access to, or use of, your account or your electronic wallet(s). We do not have access at any time to your electronic wallet.

- 4.4 We may require you to provide additional information and documents in accordance with applicable laws or regulations, including laws related to anti-laundering, so that we may verify your identity. We may also require you to provide additional information and documents and/or suspend your access to the Services for as long as we deem necessary in cases where we have reason to believe that:

- (a) your account is being used for money laundering or for any other illegal activity;
- (b) you have concealed or reported false identification information and other details;  
or
- (c) you have breached any provision of these Terms.

#### **5. How to purchase NFTs via Blockasset.co**

- 5.1 If you wish to purchase an NFT from us, please click [https://magiceden.io/marketplace/blockasset\\_legends](https://magiceden.io/marketplace/blockasset_legends) and follow the on-screen instructions.

- 5.2 The cost for each NFT will be displayed on [https://magiceden.io/marketplace/blockasset\\_legends](https://magiceden.io/marketplace/blockasset_legends) prior to your purchase. You can purchase NFTs using BLOCK token.

5.3 A contract for the purchase of the NFT will come into existence between you and us at the point we issue an NFT to you. All payments are made using BLOCK token.

## **6. Ownership**

6.1 Each NFT purchased via Blockasset.co features digital artwork and other graphical content and branding which relate to a famous athlete or other personality (“Content”). You acknowledge and agree that in purchasing an NFT via Blockasset.co, no intellectual property rights in the Content are transferred to you from us or our licensors. This is the same as if you bought a physical piece of artwork from a physical store – whilst you would own the physical item, you would not own the underlying intellectual property rights.

6.2 In relation to NFTs purchased by you, we grant to you a limited, worldwide, non-exclusive, non-transferable, royalty-free licence to use, copy, and display the NFT and the Content for your own personal, private, non-commercial use, and to auction and sell the NFT featuring the Content as part of the marketplace facilitated by Blockasset.co.

6.3 You acknowledge and agree that you will not use the NFT or the Content for commercial purposes including reproducing, copying or distributing the Content or creating merchandise therefrom.

## **7. Buying NFTs from other users**

7.1 [https://magiceden.io/marketplace/blockasset\\_legends](https://magiceden.io/marketplace/blockasset_legends) is an administrative platform that acts as a marketplace which facilitates transactions between a buyer and a seller. The contract for the sale and purchase of NFTs between users is made directly between the buyer and the seller. We are not a party to such contract and shall have no liability to either party in relation to such contract.

7.2 You acknowledge and agree that we have no control over, and do not guarantee the existence, quality, safety or legality of, NFTs advertised for sale by other users, the ability of sellers to sell items, the ability of buyers to pay for items, or that a buyer or seller will actually complete a transaction.

7.3 You acknowledge and agree that [https://magiceden.io/marketplace/blockasset\\_legends](https://magiceden.io/marketplace/blockasset_legends) is a distributed and decentralized environment where you can autonomously and directly access the Services and sell or buy NFTs without any involvement whatsoever by us.

7.4 Secondary sales are listed on [https://magiceden.io/marketplace/blockasset\\_legends](https://magiceden.io/marketplace/blockasset_legends) and the price of the sale is at the discretion of the seller.

## **8. Selling NFTs to other users**

8.1 Where you make NFTs available via the Services for purchase by other users, you warrant and confirm the following:

- (a) You are the legal owner of the NFT and entitled to make available for sale and sell such NFT.
- (b) You will not attempt to mislead us or the purchaser in any way regarding the NFT including in relation to the provenance of the NFT.

## **9. Fees and payment**

- 9.1 All financial transactions made using the Services will be conducted solely through the Solana blockchain and Solana-compatible wallets and browsers. We have no insight into or control over these payments or transactions, nor do we have the ability to reverse any transactions. We will therefore have no liability to you or to any third party for any claims or damages that may arise as a result of any transactions that you engage in via the Services, or any other transactions that you conduct via the Solana blockchain or using electronic wallets.
- 9.2 Please note that the Solana blockchain requires the payment of a transaction fee (a “Gas Fee”) for every transaction that occurs on the Solana blockchain. The Gas Fee funds the network of computers that run the decentralised Solana Blockchain. This means that you will need to pay a Gas Fee for each transaction that occurs via the Services, in addition to the fees referred to in Conditions 9.1 to 9.3 above.
- 9.3 You acknowledge and agree that Commission will be transferred directly to us through the Solana blockchain immediately following the completion of an auction.
- 9.4 You are responsible for all taxes related to your sales and purchases via the Services. You agree to indemnify us for any losses, claims or damages incurred or suffered by us due to your failure to provide a valid VAT registration number and/or your failure to pay any relevant taxes, penalties or interest.

## **10. Risks associated with cryptography and digital assets**

- 10.1 You accept and acknowledge each of the following risks:
  - (a) The value of digital assets is extremely volatile. The value of NFTs purchased via Blockasset.co may go up or down. You also acknowledge that the cost of transacting using blockchain technologies is variable and may increase at any time causing impact to any activities taking place via the Services. You acknowledge these risks and accept that we cannot be held liable for such fluctuations in the value of digital assets or transaction costs.
  - (b) We do not store, send, or receive NFTs. Any transfer of NFTs occurs within the Solana blockchain and not via the Services.
  - (c) All Smart Contracts are conducted and occur on the decentralised ledger within the Solana blockchain. We have no control over, and make no guarantees, warranties or promises in relation to the performance, accuracy or reliability of Smart Contracts.

- (d) You accept that, due to their digital nature, and the nature of cryptography, NFTs may become corrupted and links associated with such NFTs can disappear. We will in no way be held liable for any loss or corruption of an NFT or Content.
- (e) There are risks associated with the use of cryptocurrency, including the risk of malicious software introduction, and the risk that third parties may obtain unauthorised access to information stored within your electronic wallet. You accept and acknowledge that we will not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience when using the Solana blockchain, however caused.
- (f) The Solana blockchain, Services, NFTs and digital assets in general could be negatively affected by the introduction of laws or regulations which could affect our ability to deliver the Services or your ability to access or use the Services, including accessing to the NFTs.
- (g) You acknowledge and understand that cryptography is a developing field. Advances in code cracking or technical advances such as the development of quantum computers may present risks to cryptocurrencies, digital assets and the Services, which could result in the theft or loss of your NFTs.
- (h) The Smart Contracts are fully open-source and verified on the Solana blockchain for analysis. Nonetheless, you acknowledge that the Services are subject to flaws and acknowledge that you are solely responsible for evaluating any code provided by the Services.
- (i) We do not undertake to alert you to all of the potential risks of utilising or accessing the Services.
- (j) Any use or interaction with the Services requires a comprehensive understanding of applied cryptography and computer science in order to appreciate inherent risks, including those listed above. You represent and warrant that you possess relevant knowledge and skills.
- (k) The risk of loss in trading digital assets can be substantial. You should, therefore, carefully consider whether buying or selling NFTs via the Services is suitable for you in light of your circumstances and financial resources. By using the Services, you represent that you have been, are and will be solely responsible for making your own independent appraisal and investigations into the risks of a given transaction and the underlying NFTs. You represent that you have sufficient knowledge, market sophistication, professional advice and experience to make your own evaluation of the merits and risks of any transaction conducted via the Services. You accept all consequences of using the Services, including the risk that you may lose access to your NFTs indefinitely. Under no circumstances will the operation of all or any portion of the Services be deemed to create a relationship that includes the provision or tendering of investment advice.

## **11. Provenance**

- 11.1 Due to the nature of the Solana blockchain, every transaction relating to each NFT, including its creation, ownership and history, is verifiable on-chain. Items that are listed

on chain are the cryptocurrency wallet address used and a transaction identification number.

## **12. Provision of Services**

- 12.1 You agree that we may commence supplying the Services to you as soon as you accept these Terms and prior to the end of the cooling off period provided under the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013.
- 12.2 You may cancel the Services at any time, however we may seek compensation from you to cover the cost of any Services provided to you up to the point of cancellation.
- 12.3 We reserve the right to vary these Terms and the Services we provide at any time.
- 12.4 We may suspend the availability of the Services, on a temporary or permanent basis, at any time and without notice.

## **13. No Warranty**

- 13.1 You expressly understand and agree that your access to and use of the Services is at your sole risk and that the Services are provided on an “as is” basis without any warranties of any kind. To the fullest extent possible pursuant to applicable law, we, our subsidiaries, affiliates and licensors make no warranties regarding the Services or any part of them.
- 13.2 We do not guarantee that the Services are or will remain updated, complete, correct or secure, or that access to the Services will be uninterrupted. The Services may include inaccuracies and errors. Additionally, third parties may make unauthorised alterations to the Services or the software underlying the Services. Accordingly, you should verify all information accessed or received via the Services before relying on it, and all decisions based on such information are your sole responsibility and we will have no liability for such decisions.

## **14. Our responsibility for loss or damage suffered by you**

- 14.1 We do not exclude or limit in any way our liability to you where it would be unlawful to do so. This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors; for fraud or fraudulent misrepresentation; for breach of your legal rights in relation to the Services; and for defective products under the Consumer Protection Act 1987.
- 14.2 Subject to Condition 14.1, we shall have no liability to you in respect of:
  - (a) forgotten or lost passwords, private keys, seeds or mnemonics or incorrectly construed Smart Contracts or other transactions);
  - (b) server failure or data loss;
  - (c) corrupted wallet files;

- (d) unauthorised access or activities by third parties, including but not limited to the use of viruses, phishing, or other means of attack against the Services, the Solana blockchain, or any browser or electronic wallet; or
- (e) faults or flaws in, or the unavailability of, any blockchain, browser, electronic wallet, or any other technology on which the Services depend.

14.3 We are not liable for business losses. The Services are provided for domestic and private use only. If you use the NFTs and/or Content for any commercial or business purpose we will have no liability to you for any loss of profit, loss of business, business interruption, or loss of business opportunity.

## **15. Other important terms**

15.1 We may transfer our rights and obligations under these Terms to another organisation. We will contact you to let you know if we plan to do this.

15.2 This contract is between you and us. No other person shall have any rights to enforce any of its terms. Neither of us will need to get the agreement of any other person in order to end the contract or make any changes to These terms.

15.3 Each of the paragraphs of these Terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

15.4 If we do not insist immediately that you do anything you are required to do under these Terms, or if we delay in taking steps against you in respect of you breaching these Terms, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date.

15.5 These Terms are governed by English law and you can bring legal proceedings in respect of the products in the English courts. If you live in Scotland you can bring legal proceedings in respect of the products in either the Scottish or the English courts. If you live in Northern Ireland you can bring legal proceedings in respect of the products in either the Northern Irish or the English courts.