

World of Freight ownership license

Created on the 20th of September 2021
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1. DEFINITIONS

“Art” means any digital creation, art, design, and drawings created by the Creator that may be associated with an NFT to generate a Complete Art.

“Complete Art” means the Art associated with an NFT, i.e. the complete rendered image of the NFT, including the related metadata, that can be sold to an Owner.

“NFT” means any blockchain-tracked, non-fungible token, such as those conforming to the ERC-721 standard, issued and tradable on a blockchain.

“Token’s Creator” or **“Creator”** means the entity who created the collection, i.e. “World of Freight”.

“Token’s Owner” or **“Owner”** means the current owner of the NFT and related Complete Art. When minted, the buyer becomes the sole Owner of the Purchased NFT. There can be several different owners of each NFT (and related Complete Art) throughout time, but only one Owner at a time.

“Own” means, with respect to an NFT, an NFT that one has purchased or otherwise rightfully acquired from a legitimate source, where proof of such purchase is recorded on the relevant blockchain, thus becoming the Owner of the Purchased NFT (and related Complete Art).

“Purchased NFT” means an NFT that one has purchased and thus Owns altogether with the related Complete Art.

“Third Party IP” means any third party patent rights (including, without limitation, patent applications and disclosures), copyrights, droits d’auteur, trade secrets, trademarks, know-how or any other intellectual property rights recognised in any country or jurisdiction in the world.

2. OBJECT

This license is intended to govern the terms and conditions under which the Creator grants the Owner intellectual property rights on the Complete Art to which this license is attached (hereinafter the **“License”**). This License shall apply to the extent no other written agreement has been concluded between the Creator and the Owner. In case of contradiction between such agreement and the License, the provisions of the agreement shall prevail.

3. CREATOR'S OWNERSHIP AND RIGHTS ON THE ART

The Owner acknowledges and agrees that the Creator remains the sole author of the Art. The Creator owns all legal rights, including all intellectual property rights, titles and interests in and to the underlying Art. It is expressly acknowledged and agreed upon that the Art shall at all times remain the sole property of the Creator. In no event shall this License assign, license, or otherwise transfer any rights on the Art to the Owner.

The Creator shall have the rights to, including but not limited to, reproduce, adapt, modify, use, perform, display, publish, distribute, sale and duplicate the Art, in whole or in part, for any purpose whatsoever, including commercial, by any media and means whether now known or hereafter devised. In particular, the Creator shall have the right to revise, edit, manipulate, add to, create and exploit derivative works thereof, use or not use the Art, and to distribute and exploit the Art in any manner and any medium it may choose.

4. LICENSE ON COMPLETE ART

Subject to the Owner continued compliance with the terms of this License and applicable laws, the Creator grants the Owner, for the legal duration of the intellectual property rights, a worldwide, exclusive, transferable and non-sublicensable license on the Complete Art related to the Purchased NFT, under the following terms and conditions.

The Creator hereby grants to the Owner the rights to reproduce, use, perform, display, publish, distribute, duplicate and exploit derivative works thereof, and to this end, subject to the Creator's moral right and where technically required, edit, adapt and modify in a non-substantial way the Complete Art, in any manner and any medium it may choose, and for any purpose whatsoever, including commercial, to and for the sole personal use of the public.

By exception, the Owner shall only have the right to sale the Purchased NFT, and related Complete Art, on a marketplace that permits the purchase and sale of the Owner's Purchased NFT, provided that the marketplace cryptographically verifies each NFT owner's rights to display the Complete Art for its Purchased NFT to ensure that only the actual Owner can display the Complete Art for sale.

The rights that the Owner has in and to the Complete Art are limited to those described in this License. The Creator reserves all rights in and to the Complete Art not expressly granted to the Owner in this License.

5. RESTRICTIONS

The Owner shall not, nor permit any third party to, do or attempt to do any of the foregoing without the Creator's express prior written consent in each case:

(i) use the Complete Art for the Purchased NFT in connection with texts, images, videos, or other forms of media that depict hatred, intolerance, violence, cruelty, or anything else that could reasonably be found to constitute hate speech or otherwise infringe upon the rights of others or any applicable law or regulation;

(ii) infringe, in any way whatsoever, the Creator's moral rights on the Complete Art (including the right of authorship, right of withdrawal, right to the integrity of the Complete Art, as defined under French law), and in particular use or exploit the Complete Art, in any way whatsoever, without crediting the Creator;

(iii) To the extent that the Complete Art associated with the Purchased NFT contains Third Party IP (e.g., licensed intellectual property from a celebrity, athlete, or other public figure), the Owner acknowledges and agrees as follows:

- the Owner shall not have the right to use such Third Party IP in any way except as incorporated in the Complete Art, and subject to the License and restrictions contained herein;
- any commercial rights to exploit or use the Complete Art as granted by the License in Section 4 above will not apply;
- Depending on the nature of the license granted by the owner of the Third Party IP, the Creator may need to provide additional restrictions on the Owner ability to use the Complete Art; and
- to the extent that the Creator informs the Owner of such additional restrictions in writing (including by email or direct message), the Owner shall be responsible for complying with all such restrictions from the date of receipt of this information, and failure to do so shall be deemed a breach of this License.

The restrictions set out in this Section 5 shall survive the expiration or termination of the License.

6. TERMINATION

This License applies only to the extent that the Owner continues to Own the applicable Purchased NFT. If at any time the Owner sells, trades, donates, gives away, transfers, or otherwise disposes of the Purchased NFT (and related Complete Art) for any reason, the License shall immediately expire without the requirement of notice and be transferred along with the Purchased NFT to its new Owner.

The Owner acknowledges that, by disposing of the Complete Art for its Purchased NFT, it no longer qualifies as the Owner of the Complete Art and thus no longer benefits from the rights granted by this License. Any use of the Complete Art after its disposal shall be considered as an infringing act.

7. GOVERNING LAW

The validity of this License and any of its terms and provisions, as well as the rights and duties of the Creator and Owner hereunder, shall be governed, interpreted and enforced in accordance with the laws of Estonia.