

TNFT LIMITED, INCORPORATED AND REGISTERED IN THE BRITISH VIRGIN ISLANDS WITH COMPANY NUMBER 2076531 WHOSE REGISTERED OFFICE IS 2ND FLOOR, ELLEN L. SKELTON BUILDING, FISHERS LANE, ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS, VG 1110. ("TANGIBLE"), IS WILLING TO PROVIDE ACCESS TO ITS PLATFORM AND PROVIDE ASSOCIATED SERVICES ON THE FOLLOWING STANDARD TERMS.

THE USER MUST READ THESE STANDARD TERMS OF USE ("STANDARD TERMS") CAREFULLY BEFORE USING THE PLATFORM.

THESE STANDARD TERMS, THE APPLICATION FORM AND ANY TERMS APPLICABLE TO THE SALE OR REDEMPTION OF TNFT CONSTITUTE AN EFFECTIVE, LEGAL AND ENFORCEABLE CONTRACT BETWEEN THE USER AND TANGIBLE.

BY CLICKING 'I AGREE' OR 'SUBMIT', USING THE PLATFORM, PURCHASING ANY TNFT MADE AVAILABLE THROUGH THE PLATFORM OR OTHERWISE INDICATING AGREEMENT (INCLUDING BY ELECTRONIC MEANS), THE USER AGREES TO THIS AGREEMENT.

IF THE USER DOES NOT AGREE TO THIS AGREEMENT, IT SHOULD NOT CLICK 'I AGREE' OR 'SUBMIT' AND SHOULD IMMEDIATELY MAKE NO FURTHER USE OF THE PLATFORM.

The online service owned or operated by or on behalf of Tangible, and available at Tangible.store (the "**Platform**") is a marketplace that allows Users to buy and sell non fungible tokens ("**TNFT**") that represent the rights of beneficial ownership in real world, tangible assets. TNFTs are therefore ultimately backed by the value of the respective asset they represent.

When buying a TNFT, Tangible arranges for the respective asset represented by that TNFT to be supplied by TNFT Limited (incorporated and registered in the UK, with company number 13591056, whose registered office is International House, 36-38 Cornhill, London, England, EC3V 3NG, ("**Tangible UK**"). Tangible UK also supplies services for the storage of the asset, and arranges for the asset to be transported and placed in long term storage.

By tokenising tangible assets in this way, holders of TNFT are effectively able to deal in or trade the rights of beneficial ownership of the underlying asset by dealing in, or trading, the respective TNFT. Any holder of a TNFT can redeem the TNFT and take physical possession of the asset, subject to certain restrictions imposed by suppliers of those assets.

This Agreement, as defined below, may be amended by Tangible on reasonable notice, subject to the terms of such notice.

THE USER MUST NOT USE THE PLATFORM OR ANY TNFT IF IT IS UNLAWFUL FOR IT TO DO SO, OR IF IT WOULD CAUSE TANGIBLE TO BREACH ANY APPLICABLE LAW OR REGULATION.

THIS AGREEMENT AND USE OF THE SERVICES IS SUBJECT TO THE NON-EXHAUSTIVE LIST OF RISK FACTORS SET OUT IN CLAUSE 11 AND THE LIMITATION OF LIABILITY SET OUT IN CLAUSE 12.

EACH USER IS RESPONSIBLE FOR THEIR OWN ACCOUNTING AND TAXES (WHICH MAY INCLUDE VALUE ADDED TAX, INCOME TAX, CAPITAL GAINS TAX, CORPORATION TAX, INHERITANCE TAX, AND WEALTH TAXES). ASSETS MAY BE LOCATED ANYWHERE IN THE WORLD, AND ANY OWNERSHIP, TRADING OR

LIQUIDATION OF ASSETS MAY CREATE TAX LIABILITIES IN THE TAX JURISDICTION IN WHICH THE ASSET IS LOCATED. BEFORE BUYING TNFTS, USERS SHOULD SEEK TAX ADVICE IN THEIR COUNTRY OF RESIDENCE AND ANY TAX JURISDICTION IN WHICH RELEVANT ASSETS ARE LOCATED. TRADES IN TNFTS MAY BE VIEWED BY TAX AUTHORITIES AS TRADES IN THE RESPECTING ASSETS.

1. INTERPRETATION

1.1 The following definitions apply to this Agreement:

- Agreement** means these Standard Terms, the Application Form and any terms applicable to the sale or redemption of TNFT or Assets, as may be set out on the Platform from time to time.
- Application Form** means the online application form at Tangible.store
- Asset** means any real world, tangible asset for which the rights of beneficial ownership is offered on the Platform.
- Business Day** means any day which is not a Saturday, Sunday or public holiday in the UK.
- User** means the individual, company, partnership or unincorporated association named in the Application Form.
- User Wallet** means the User’s own cryptoasset wallet, operated by third party, which enables interoperation with the Polygon blockchain and the Platform, as set out on the Platform from time to time.
- Effective Date** means the date on which the User agreed to this Agreement as set out above.
- Fees** means the fee payable by the User to Tangible for the Services as set out on the Platform, including the Tangible Transaction Fee, Storage Fee and any fees, duties and taxes that may apply on redemption of any TNFT.

- Intellectual Property Rights** means all copyright and related rights, patents, rights to inventions, utility models, trade marks, service marks, trade, business and domain names, rights in trade dress or get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database right (including any such rights arising in any databases used or created by Tangible), topography rights, moral rights, rights in confidential information (including know-how, trade secrets and methodologies and processes used to determine commodity prices) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection.
- Protocol Transaction Fee** means any fees for making transactions in TNFT, as charged by the Polygon blockchain, or any other decentralised protocol, blockchain or other distributed ledger technology on which ownership of TNFT is recorded.
- Purchase Price** means the purchase price payable in consideration of the Asset, as set out on the Platform.
- Services** means the Platform, TNFT, any Storage Services supplied by Tangible, and any other services offered or supplied by Tangible from time to time.
- Storage Fee** means the price payable in consideration of the supply of Storage, as set out on the Platform.
- Storage Provider** means a provider of Storage Services which has agreed with Tangible UK to make Storage Services available to Tangible UK by use of the Platform, pursuant to an agreement with Tangible, for ongoing supply to Users.
- Storage Services** means services and access to facilities for the storage of Assets, including any insurance cover offered.
- Supplier** means a supplier which has agreed with Tangible UK to make Assets available to Tangible UK by use of the Platform, pursuant to an agreement with Tangible UK, for ongoing supply to Users.
- Tangible Transaction Fee** means the fees charged by Tangible in respect of each transaction in, or redemption, of TNFT, as set out on the Platform.
- 1.2 A "**person**" includes a natural person, corporate or unincorporated body.
- 1.3 Unless the context otherwise requires, words in the singular include the plural and in the plural include the singular.
- 1.4 The words "**include**" and "**including**" (or similar) shall be deemed to have the words "without limitation" after them.

2. SERVICES

- 2.1 Users may submit a completed Application Form in application for a Platform user account.
- 2.2 Tangible will allocate Platform user accounts at its sole discretion. The allocation of Platform user accounts may be subject to the User's provision of additional information including personal information and identity documentation as Tangible may consider necessary or desirable, in its sole discretion, to assist Tangible's compliance with anti-money laundering law and regulation.
- 2.3 Users are able to access their Platform user account by signing in through their User Wallet.
- 2.4 The User's access to the Service is limited to the User only, and may not be used by any other person.
- 2.5 Users are required to connect their User Wallet with the Platform in order to make transactions in TNFT. The User will keep its User Wallet password, private keys and recovery information confidential. **Tangible will not be liable for any losses or damage suffered by the User as a result of the disclosure of User Wallet password, private keys and recovery information, or otherwise arising in connection with the User Wallet.**
- 2.6 Users' access to the Platform and use of the Services is subject to their agreement to any Platform terms of use applied by Tangible from time to time, and the verification of any User accounts by Tangible in accordance with such terms, as Tangible considers appropriate at its sole discretion.
- 2.7 Tangible may change any aspect of the Services, including compatibility with the providers certain User Wallets, at its sole discretion.
- 2.8 The User will use all reasonable endeavours to prevent any unauthorised access to, or use of, the Platform and notify Tangible promptly of any such unauthorised access or use.
- 2.9 Tangible may immediately suspend the provision of any Services, with or without notice, it becomes aware of or reasonably suspects any actual or potential breach of this Agreement or applicable law by the User.

3. PURCHASING TNFT

- 3.1 Users may use the Platform in order to buy TNFTs. When buying TNFTs, Tangible will arrange for Tangible UK to procure the respective Asset.
- 3.2 Possession of the TNFT represents the holder's ownership of the beneficial title to the respective Asset. Legal title to that Asset remains with Tangible UK.
- 3.3 Tangible will procure Tangible UK's provision of Storage Services and transportation to the site at which Storage Services are delivered.
- 3.4 Storage Services are supplied by Tangible UK, but ultimately fulfilled by Storage Providers, which act as subcontractors to Tangible UK. The Storage Services offered in respect of particular Assets shall be as set out on the Platform. **Users are solely responsible for determining whether the Storage Services offered in respect of particular Assets are appropriate or sufficient, whether with respect to the value or nature of the Asset, the Users own requirements or circumstances, or any other factors.**

- 3.5 Storage Services are supplied for specific periods. On expiry of that period, additional Storage Fees may be payable.
- 3.6 Purchases of TNFT, and the use of Assets and TNFT, may be subject to any particular process, age verifications, restrictions or terms of purchase applied by Tangible from time to time, as set out on the Platform.
- 3.7 Purchases of TNFT are subject to the availability of the respective Asset. Tangible does not guarantee that any particular TNFT will be available.

4. **DEALING IN TNFT**

- 4.1 Users must deal with TNFTs in accordance with applicable law.
- 4.2 Users may be unable to sell a TNFT where the Storage Fees applicable to that TNFT remain unpaid.

5. **REDEEMING TNFT**

- 5.1 User may redeem any TNFTs they hold and take physical possession of the respective Asset by use of the Platform. Redemption may be prohibited where Fees remain unpaid
- 5.2 Purchases of TNFT may be subject to any particular process, restrictions or terms of redemption applied by Tangible from time to time, as set out on the Platform.
- 5.3 In some instances, certain Assets may not be redeemed, as set out on the Platform.

6. **PLATFORM LICENCE**

- 6.1 Subject to the terms and conditions of this Agreement, Tangible hereby grants to the User a revocable, perpetual, non-exclusive, non-transferable, non-sublicensable licence to access the Platform as hosted by Tangible.
- 6.2 The rights provided under clause 3 are granted:
 - 6.2.1 to the User only and not to any subsidiary or holding company of the User;
 - 6.2.2 subject to the User's compliance with this Agreement.

7. **FEES AND COSTS**

- 7.1 **Transactions in TNFT may be subject to Protocol Transaction Fees. Protocol Transaction Fees are not determined by Tangible, and Tangible does not receive any part of any Protocol Transaction Fees. Users are advised to consider Protocol Transaction Fees before transacting in TNFT. Subject to clause 12.5, Tangible is not liable for Protocol Transaction Fees and under no circumstances shall Protocol Transaction Fees be recoverable from Tangible.**
- 7.2 When purchasing TNFT, Tangible will charge the Purchase Price and Storage Fee.
- 7.3 When redeeming TNFT, Tangible will charge any applicable shipping costs or other costs reasonably incurred by or on behalf of Tangible in order to deliver to the User the Asset subject of the redemption.

- 7.4 When purchasing or selling TNFT, or when redeeming TNFT, whether or not by use of the Platform, Tangible will charge the Tangible Transaction Fee as set out on the Platform.
- 7.5 The Purchase Price, Storage Fee and Tangible Transaction Fee may vary from time to time, and are determined by Tangible at its discretion. Tangible Transaction Fees may differ depending on the nature of the respective Asset.
- 7.6 All amounts in this Agreement exclude VAT, unless otherwise described on the Platform.
- 7.7 **Users are responsible for all taxes and statutory deductions applicable to the Users' ownership, use, disposal or redemption of TNFT.**

8. **WARRANTIES**

- 8.1 Each of the parties warrants, represents and undertakes that:
- 8.1.1 it has full power and authority to enter into this Agreement; and
 - 8.1.2 it has all the rights necessary for any licence it grants or purports to grant under this Agreement.
- 8.2 Tangible warrants, represents and undertakes that it will provide the Services with reasonable skill and care.
- 8.3 The User warrants, represents and undertakes that:
- 8.3.1 it will not use the Services to provide services to third parties;
 - 8.3.2 it will not use the Services to build a product or service which competes with Tangible or the Services;
 - 8.3.3 it will not, not attempt to:
 - (a) circumvent any security measures of the Platform or otherwise gain unauthorised access to any part of the Platform;
 - (b) subvert the Platform's usual operation;
 - (c) manipulate or interfere with the Platform; and
 - (d) reverse engineer the Platform or any part of it;
 - 8.3.4 it will not use the Services in breach of applicable law;
 - 8.3.5 it will not, by itself or in concert with any third party, seek to manipulate TNFT prices or markets;
 - 8.3.6 it will comply in all respects with the requests, instructions and orders of any court or regulator of competent jurisdiction; and
 - 8.3.7 all information it submits to Tangible is truthful, accurate, complete and will be kept up to date.

9. **PROPRIETARY RIGHTS**

Tangible and/or its licensors own all Intellectual Property Rights in the Services, or created by use or operation of the Services. Except as expressly stated in this Agreement, Tangible does not grant the User any Intellectual Property Rights in respect of the Services or any related content or materials.

10. **CONFIDENTIALITY**

- 10.1 In this clause 10, "**Confidential Information**": means (subject to the remainder of this clause 10.1), any of Tangible's Intellectual Property Rights, any information relating to any customers of Tangible, and any other information that is clearly labelled or identified as confidential or ought reasonably be treated as being confidential. Confidential Information excludes any information which:
- 10.1.1 is or becomes publicly known other than through a breach of this Agreement;
 - 10.1.2 was in the receiving party's lawful possession before the disclosure;
 - 10.1.3 is lawfully disclosed to the receiving party by a third party without restriction on disclosure;
 - 10.1.4 is independently developed by the receiving party and that independent development can be shown by written evidence; or
 - 10.1.5 is required to be disclosed by law, by any court of competent jurisdiction or by any regulatory or administrative body.
- 10.2 Each party will hold the other's Confidential Information in confidence and not make the other's Confidential Information available to any third party unless that third party is subject to an equivalent duty of confidentiality. Neither party will use the other's Confidential Information for any purpose other than the implementation of this Agreement.
- 10.3 Each party will take all reasonable steps to ensure that the other's Confidential Information to which it has access is not disclosed or distributed by its employees, agents or independent contractors in breach of the terms of this Agreement.
- 10.4 This clause 10 will survive termination of this Agreement.

11. **RISK FACTORS ASSOCIATED WITH CRYPTOASSETS, INCLUDING TNFT**

- 11.1 Cryptoassets such as TNFT, bitcoin and ethereum carry particular risks and are not appropriate for everyone.
- 11.2 Using cryptoassets appropriately requires specific experience and knowledge.
- 11.3 The User is solely responsible for determining whether TNFT and other cryptoassets, the Services, the Assets, and any of their use as anticipated by this Agreement are appropriate for the User.
- 11.4 **Key Risks**
- 11.4.1 Cryptoassets and the market for cryptoassets are still developing, uncertain and subject to sudden changes. Cryptoasset prices may change rapidly, even where the cryptoasset value reflects the value of another asset with a more predictable price.
 - 11.4.2 There may not always be liquidity for cryptoassets, and therefore Users should not assume there will always be a willing buyer for their cryptoassets. Cryptoassets listed on third party marketplaces or exchanges may be delisted with little or no notice.

- 11.4.3 Cryptoassets carry significant regulatory uncertainty, which may change on little or no notice. Regulatory changes may impact the usefulness, transferability and value of cryptoassets.
- 11.4.4 Cryptoassets tend to hold far less legal and regulatory protection than traditional assets or currencies, and may not be overseen by any regulator or trusted third party.
- 11.4.5 Cryptoassets are bearer instruments and payments are irreversible. If lost, misspent, corrupted or stolen, cryptoassets may never be recovered. Owners of cryptoassets must ensure they hold appropriate back ups of their cryptoassets wherever possible. Owners should exercise extreme caution when transacting in cryptoassets and ensure cryptoassets are sent to the intended recipient.
- 11.4.6 Owners of cryptoassets must ensure they are sufficiently experienced and knowledgeable before taking self-custody of those cryptoassets. Where custody is delegated to a third party, the owner of those cryptoassets should ensure they conduct appropriate due diligence on that third party, and only entrust cryptoassets to reputable custodians.
- 11.4.7 The tax treatment of cryptoassets is complex and subject to change on little or no notice.
- 11.4.8 Dealings in TNFTs may be viewed as dealings in the respective Asset for tax purposes. Owners of TNFTs may be considered to have a permanent establishment for tax purposes in the tax jurisdiction in which the Asset is located.

12. **LIMITATION OF LIABILITY**

- 12.1 This clause 12 sets out the parties' entire financial liability (including any liability for the acts or omissions of its employees, agents and sub-contractors) to the other:
 - 12.1.1 arising under or in connection with this Agreement;
 - 12.1.2 in respect of any use made by the User of the Services or any part of them;
 - 12.1.3 in respect of any representation, misrepresentation (whether innocent or negligent), statement or tortious act or omission (including negligence) arising under or in connection with this Agreement.
- 12.2 Except as expressly and specifically provided in this Agreement the User assumes sole responsibility for its use of the Services, the Assets, and for the results of, or conclusions drawn from, such use.
- 12.3 **The Services are provided "as is" to the fullest extent permissible pursuant to applicable law.** Tangible disclaims all warranties and conditions express or implied, including, but not limited to, implied warranties of satisfactory quality and fitness for a particular purpose, in relation to the Services, their use and the results of such use. Tangible specifically disclaims any warranty:
 - 12.3.1 that Storage Services are appropriate or sufficient;
 - 12.3.2 in respect of Suppliers or Storage Providers;
 - 12.3.3 in respect of User Wallets or the operators of such services;

- 12.3.4 that the Services and their availability will be uninterrupted or error-free;
 - 12.3.5 that defects will be corrected;
 - 12.3.6 that there are no viruses or other harmful components;
 - 12.3.7 that the security methods employed will be sufficient; and
 - 12.3.8 regarding correctness, accuracy, or reliability.
- 12.4 All warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law are excluded from this Agreement to the fullest extent permitted by applicable law.
- 12.5 Nothing in this Agreement excludes the liability of either party:
- 12.5.1 for death or personal injury caused by its negligence;
 - 12.5.2 for fraud or fraudulent misrepresentation; or
 - 12.5.3 any statutory liability not capable of limitation.
- 12.6 Tangible and Tangible UK will not be liable for any losses arising from the acts or omissions of the User (including any failure of the User to comply with applicable law), any Suppliers or any Storage Providers.
- 12.7 Subject to clause 12.5, Tangible will not be liable whether in tort (including for negligence or breach of statutory duty), contract, misrepresentation (whether innocent or negligent), restitution or otherwise for any loss of profits, loss of business, depletion of goodwill and/or similar losses or loss or corruption of data or information, or pure economic loss, or for any special, indirect or consequential loss costs, damages, charges or expenses however arising under this Agreement.
- 12.8 Subject to clause 12.5, Tangible's total aggregate liability in contract, tort (including negligence or breach of statutory duty), misrepresentation (whether innocent or negligent), restitution or otherwise, arising in connection with the performance or contemplated performance of this Agreement will be limited to the £1,000.

13. **TERM AND TERMINATION**

- 13.1 This Agreement will commence on the Effective Date and will continue indefinitely.
- 13.2 This Agreement can be terminated immediately on written notice by either party.
- 13.3 On termination of this Agreement for any reason all licences granted under this Agreement will immediately terminate.
- 13.4 The accrued rights and remedies of the parties, and clauses 1, 2.5, 3.4, 7.1, 7.7, 9, 10, 11, 12, 13.3, 13.4, and 14 - 21 will survive termination of this Agreement for any reason.

14. **FORCE MAJEURE**

No party will be in breach of this Agreement nor liable for any failure to perform its obligations under this Agreement, if that failure results from circumstances beyond its reasonable control.

15. **ASSIGNMENT**

The User will not assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under this Agreement, without the prior written consent of Tangible.

16. **WAIVER**

A waiver of any right under this Agreement is only effective if it is in writing.

17. **SEVERANCE**

If any provision (or part of a provision) of this Agreement is found to be invalid, unenforceable or illegal, the other provisions (or parts of any provisions) will remain in force.

18. **THIRD PARTY RIGHTS**

This Agreement does not confer any rights on any person or party (other than the parties to this Agreement and (where applicable) their successors and permitted assigns) pursuant to the Contracts (Rights of Third Parties) Act 1999.

19. **NOTICES**

19.1 Any notice required to be given under this Agreement will be in writing and will be sent by:

19.1.1 Tangible to the User by email to the email addresses set out on the Application Form;

19.1.2 the User to Tangible by email to legal@tangible.store.

19.2 Notices will be deemed to have been received at the time of transmission as shown by the sender's records (or if sent outside business hours, at 9 am on the first Business Day following despatch).

20. **ENTIRE AGREEMENT**

This Agreement constitutes the whole agreement between the parties and supersedes any previous agreement between them.

21. **GOVERNING LAW AND JURISDICTION**

This Agreement will be governed by, and construed in accordance with, the laws of England and Wales and the parties irrevocably submit to the exclusive jurisdiction of the English Courts.