

Mad Lads xNFT Terms and Conditions

Last Updated: March 20, 2023

Mad Lads is collection of executable digital decentralized applications (xNFTs) released on the Solana network by 200ms Labs Ltd (the “**Company**”). By purchasing, holding, accessing, transferring or receiving any Mad Lads xNFTs (“**Services**”), either directly from the Company or any third party, you are accepting these Terms and Conditions (these “**Terms**”). Each of the parties to this Agreement is individually referred to as a “**Party**” and collectively as the “**Parties**.”

1. Safety and Management of Your xNFT.

You are entirely responsible for the safety and management of your xNFT and your wallets, as well as all transactions and contracts associated therewith. As the Mad Lads smart contract are deployed on the Solana network, there is no ability to undo, reverse, or restore any transactions.

The Mad Lads xNFTs and its connected services are provided “as is” and “as available” without warranty of any kind. By using the Services, you are accepting sole responsibility for any and all transactions involving the Mad Lads digital collectibles.

2. Use of Bots Prohibited

You shall not use or launch any automated system, including without limitation “bots,” to access the Service. Such activities create unfair advantages for some users, creates disproportionate user access, hurts our and our users’ systems and networks, and ultimately hurt all participants in the ecosystem.

IF ANY AUTOMATED SERVICES, BOTS, CRAWLERS, OR OTHER HARMFUL, DISRUPTIVE OR BAD FAITH BEHAVIOR IS DETECTED OR IDENTIFIED IN CONNECTION WITH THE USE OF THE SERVICES, INCLUDING DURING THE MINTING PHASE, THE COMPANY HEREBY RESERVES ALL RIGHTS AGAINST SUCH USERS AND SHALL HAVE FULL DISCRETION TO DECIDE AS TO THE DISPOSITION OF THE USE OF ANY SERVICES BY SUCH USERS, INCLUDING BUT NOT LIMITED TO TERMINATING SUCH USERS’ ACCESS TO THE SERVICES, BLACKLISTING ANY APPLICABLE WALLETS, TERMINATING ANY MINT, REVOKING ANY MINTED XNFTS, AND/OR WITHHOLDING THE MINTING PRICE AND FEES FROM SUCH USERS WITHOUT SENDING YOU THE XNFT.

3. Ownership

- a.** You Own the xNFT. Each Mad Lads is an xNFT deployed on the Solana blockchain. When you purchase an xNFT, you own the underlying Mad Lads, the associated digital artwork (the “**Art**”), completely. Ownership of the xNFT is mediated entirely by the xNFT and the Solana Network: at no point may we seize, freeze, or otherwise modify the ownership of any Mad Lads.
- b.** Personal Use. Subject to your continued compliance with these Terms, the Company grants you a worldwide, royalty-free license to use, copy, and display the purchased Art, along with any extensions that you choose to create or use, solely for the following purposes: (i) for your own personal, non-commercial use; (ii) as part of a marketplace that permits the purchase and sale of your Mad Lads xNFT, provided that the marketplace cryptographically verifies each Mad Lads owner’s rights to display the Art for their Mad Lads to ensure that only the actual owner can display the Art; or (iii) as part of a third party website or application that permits the inclusion, involvement, or participation of your Mad Lads, provided that the website/application cryptographically verifies each Mad Lads owner’s rights to display the Art for their Mad Lads to ensure that only the actual owner can display the Art, and provided that the Art is no longer visible

once the owner of the Mad Lads leaves the website/application.

- c. **Commercial Use.** Subject to your continued compliance with these Terms, the Company grants you an unlimited, worldwide license to use, copy, and display the purchased Art for the purpose of creating derivative works based upon the Art (“**Commercial Use**”). Examples of such Commercial Use would e.g. be the use of the Art to produce and sell merchandise products (T-Shirts etc.) displaying copies of the Art. For the sake of clarity, nothing in this Section will be deemed to restrict you from (i) owning or operating a marketplace that permits the use and sale of Mad Lads generally, provided that the marketplace cryptographically verifies each Mad Lads owner’s rights to display the Art for their Mad Lads to ensure that only the actual owner can display the Art; (ii) owning or operating a third party website or application that permits the inclusion, involvement, or participation of Mad Lads generally, provided that the third party website or application cryptographically verifies each Mad Lads owner’s rights to display the Art for their Mad Lads to ensure that only the actual owner can display the Art, and provided that the Art is no longer visible once the owner of the Purchased Mad Lads leaves the website/application; or (iii) earning revenue from any of the foregoing.
- d. **Mad Lads IP.** Other than the rights to the Art, nothing herein gives you any rights to any other trademarks or other intellectual property rights belonging to the Company, including, without limitation, to “Backpack” and the associated logos. All of these rights are expressly reserved in the name of the Company.
- e. **Feedback.** You may choose to submit comments, bug reports, ideas or other feedback about Mad Lads (collectively, “Feedback”). By submitting any Feedback, you agree that we are free to use such Feedback in any way we choose without additional compensation to you and you hereby grant us a perpetual, irrevocable, nonexclusive, worldwide license to incorporate and use the Feedback for any purpose.

4. Your Obligations

You are solely responsible for your own conduct while using the Services, and for any consequences thereof. You agree to use the Services only for purposes that are legal, proper and in accordance with these Terms and any applicable laws or regulations. By way of example, and not as a limitation, you may not, and may not allow any third party to: (i) send, upload, distribute or disseminate any unlawful, defamatory, harassing, abusive, fraudulent, hateful, violent, obscene, or otherwise objectionable content; (ii) distribute viruses, worms, defects, Trojan horses, corrupted files, hoaxes, or any other items of a destructive or deceptive nature; (iii) impersonate another person; (iv) upload, post, transmit or otherwise make available through the Services any content that infringes the intellectual property or proprietary rights of any party or otherwise violates the legal rights of others; (v) engage in, promote, or encourage illegal activity (including, without limitation, money laundering); (vi) interfere with other users' use of the Services; (vii) use the Services for any unauthorized commercial purpose; (viii) modify, adapt, translate, or reverse engineer any portion of the Services; (ix) remove any copyright, trademark or other proprietary rights notices contained in or on the Services or any part of it; (x) use any technology to collect information about the Service’s for any unauthorized purpose; (xi) access or use the Service for the purpose of creating a product or service that is competitive with any of our products or services.

5. Payments

If you elect to purchase or sell a Mad Lads xNFT, any financial transactions that you engage in will be conducted solely on a peer to peer basis with the applicable buyer or seller through the Solana network. Neither the Company nor any of its affiliates has any insights, information or control over these payments or transactions, nor do we have the ability to control or reverse any such transactions. We will have no liability to you or any third party for any claims or damages that may arise as a result of any transactions

that you engage in or any other transactions that you conduct with the Mad Labs xNFT, whether or not on the Solana network.

The Solana network requires the payment of a transaction fee (“**Transaction Fee**”) for every transaction that occurs on its network. The Transaction Fee funds the network of decentralized computers that validate transactions on the Solana network. This means that you will need to pay a Transaction Fee for each transaction.

6. Transfers

All transactions whereby a Mad Lads xNFT is sold by one owner to another owner, or is otherwise transferred in any manner (“**Secondary Transactions**”) are subject to the following terms: (i) the transferee (the “**Transferee**”) shall, by purchasing or otherwise receiving the Mad Lads xNFT, be deemed to accept all of the terms of this Agreement; (ii) the transferor (the “**Transferor**”) shall direct the Transferee or otherwise provide notice to the Transferee of this Agreement, such as via a link or other method by which the terms of this Agreement can be accessible by the Transferee.

7. Disclaimers

- a. YOU EXPRESSLY UNDERSTAND AND AGREE THAT YOUR ACCESS TO AND USE OF THE SERVICES, INCLUDING THE MAD LADS XNFTS, IS AT YOUR SOLE RISK, AND THAT THE SERVICES ARE PROVIDED “AS IS” AND “AS AVAILABLE” WITHOUT WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED. TO THE FULLEST EXTENT PERMISSIBLE PURSUANT TO APPLICABLE LAW, WE MAKE NO EXPRESS WARRANTIES AND HEREBY DISCLAIM ALL IMPLIED WARRANTIES REGARDING THE SERVICES, INCLUDING THE MAD LABS XNFTS, AND ANY PART OF IT (INCLUDING, WITHOUT LIMITATION, THE SERVICES, ANY SMART CONTRACT, XNFTS, OR ANY EXTERNAL WEBSITES OR THIRD PARTY SERVICES), INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, CORRECTNESS, ACCURACY, OR RELIABILITY. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, WE, OUR SUBSIDIARIES, AFFILIATES, AND LICENSORS DO NOT REPRESENT OR WARRANT TO YOU THAT: (I) YOUR ACCESS TO OR USE OF THE SERVICES WILL MEET YOUR REQUIREMENTS, (II) YOUR ACCESS TO OR USE OF THE SERVICES WILL BE UNINTERRUPTED, TIMELY, SECURE OR FREE FROM ERROR, (III) USAGE DATA PROVIDED THROUGH THE SERVICES WILL BE ACCURATE, (III) THE SERVICES OR ANY CONTENT, SERVICES, OR FEATURES MADE AVAILABLE ON OR THROUGH THE SERVICES ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS, OR (IV) THAT ANY DATA THAT YOU DISCLOSE WHEN YOU USE THE SERVICES WILL BE SECURE. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF IMPLIED WARRANTIES IN CONTRACTS WITH CONSUMERS, SO SOME OR ALL OF THE ABOVE EXCLUSIONS MAY NOT APPLY TO YOU.
- b. YOU ACCEPT THE INHERENT SECURITY RISKS OF PROVIDING INFORMATION AND DEALING ONLINE OVER THE INTERNET AND ACROSS BLOCKCHAIN NETWORKS, AND AGREE THAT WE HAVE NO LIABILITY OR RESPONSIBILITY FOR ANY BREACH OF SECURITY UNLESS IT IS DUE TO OUR WILLFULL MISCONDUCT. NEITHER THE COMPANY NOR ANY OF ITS AFFILIATES WILL BE RESPONSIBLE OR LIABLE TO YOU FOR ANY LOSS AND TAKES NO RESPONSIBILITY FOR, AND WILL NOT BE LIABLE TO YOU FOR, ANY USE OF A MAD LADS XNFTS, INCLUDING BUT NOT LIMITED TO ANY LOSSES, DAMAGES OR CLAIMS ARISING FROM: (I) USER ERROR SUCH AS FORGOTTEN PASSWORDS, INCORRECTLY CONSTRUCTED TRANSACTIONS, OR MISTYPED WALLET ADDRESSES; (II) SERVER FAILURE OR DATA LOSS; (III) CORRUPTED CRYPTOCURRENCY WALLET FILES; (IV)

UNAUTHORIZED ACCESS TO MAD LADS XNFTS; OR (V) ANY UNAUTHORIZED THIRD PARTY ACTIVITIES, INCLUDING WITHOUT LIMITATION THE USE OF VIRUSES, HACKING, PHISHING, BRUTEFORCING OR OTHER MEANS OF ATTACK AGAINST THE SOLANA NETWORK.

- c. MAD LADS XNFTS ARE INTANGIBLE DIGITAL ASSETS. THEY EXIST ONLY BY VIRTUE OF THE XNFT DEPLOYED ON THE SOLANA NETWORK. ANY TRANSFER OF TITLE THAT MIGHT OCCUR IN ANY UNIQUE DIGITAL ASSET OCCURS ON THE DECENTRALIZED LEDGER WITHIN THE SOLANA BLOCKCHAIN NETWORK, WHICH NEITHER THE COMPANY NOR ANY OF ITS AFFILIATES CONTROLS. NEITHER THE COMPANY NOR ANY OF ITS AFFILIATES GUARANTEES THAT IT CAN EFFECT THE TRANSFER OF TITLE OR RIGHT IN ANY MAD LADS XNFT. YOU BEAR FULL RESPONSIBILITY FOR VERIFYING THE IDENTITY, LEGITIMACY, AND AUTHENTICITY OF ANY XNFTS YOU PURCHASE. WE WILL NOT BE RESPONSIBLE OR LIABLE TO YOU FOR ANY LOSSES YOU INCUR AS THE RESULT OF YOUR USE OF THE SOLANA NETWORK NOR DO WE HAVE NO CONTROL OVER AND MAKE NO GUARANTEES REGARDING ANY SMART CONTRACTS OR XNFTS.
- d. NEITHER THE COMPANY NOR ANY OF ITS AFFILIATES MAKES ANY CLAIMS ABOUT THE IDENTITY, LEGITIMACY, OR AUTHENTICITY OF ANY XNFTS ON ANY NFT MARKETPLACE OR ANY PURPORTED SUBSEQUENT TRANSACTIONS.

8. Limitation of Liability

- a. YOU UNDERSTAND AND AGREE THAT WE WILL NOT BE LIABLE TO YOU OR TO ANY THIRD PARTY FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES WHICH YOU MAY INCUR, HOWSOEVER CAUSED AND UNDER ANY THEORY OF LIABILITY, INCLUDING, WITHOUT LIMITATION, ANY LOSS OF PROFITS (WHETHER INCURRED DIRECTLY OR INDIRECTLY), LOSS OF GOODWILL OR BUSINESS REPUTATION, LOSS OF DATA, COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES, OR ANY OTHER INTANGIBLE LOSS, EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
- b. YOU AGREE THAT OUR TOTAL, AGGREGATE LIABILITY TO YOU FOR ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THESE TERMS OR YOUR ACCESS TO OR USE OF (OR YOUR INABILITY TO ACCESS OR USE) ANY PORTION OF THE SERVICES, INCLUDING ANY MAD LADS XNFTS, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR ANY OTHER LEGAL THEORY, IS LIMITED TO THE GREATER OF (A) THE AMOUNTS YOU ACTUALLY PAID TO THE COMPANY UNDER THESE TERMS IN THE 12 MONTH PERIOD PRECEDING THE DATE THE CLAIM AROSE, OR (B) ONE HUNDRED U.S. DOLLARS (\$100).
- c. YOU ACKNOWLEDGE AND AGREE THAT WE HAVE MADE THE SERVICE AVAILABLE TO YOU AND ENTERED INTO THESE TERMS IN RELIANCE UPON THE WARRANTY DISCLAIMERS AND LIMITATIONS OF LIABILITY SET FORTH HEREIN. WE WOULD NOT BE ABLE TO PROVIDE THE SERVICE TO YOU WITHOUT THESE LIMITATIONS.

9. Risk Assumption

You accept and acknowledge each of the following:

- a. To the extent that you sell your Mad Lads xNFT, please be aware that the prices of xNFTs are

extremely volatile and fluctuations in the prices of other NFTs and impact the price of your Mad Lads both positively and negatively. Given the volatility, Mad Lads xNFTs should not be considered an investment. You assume all risks in that connection.

- b. Digital assets, including blockchain-based assets such as the Mad Lads xNFTs, are subject to evolving laws and regulations around the world.
- c. Ownership of a Mad Lads confers ownership of the underlying xNFT, including the associated digital artwork, only. Accordingly, no information on this Service (or any other documents mentioned therein) is or may be considered to be advice or an invitation to enter into an agreement for any investment purpose. Further, nothing on this Service qualifies or is intended to be an offering of securities in any jurisdiction nor does it constitute an offer or an invitation to purchase shares, securities or other financial products. Due to the artistic nature of the project, Mad Lads has not been registered with or approved by any regulator in any jurisdiction. It remains your sole responsibility to assure that the purchase of the Mad Lads and the associated art is in compliance with laws and regulations in your jurisdiction.
- d. You assume all risks associated with using digital assets, including, but not limited to, the risk of hardware, software and Internet connections, the risk of malicious software introduction, and the risk that third parties may obtain unauthorized access to information stored within your wallet.
- e. xNFTs, cryptocurrencies and blockchain technology are relatively new and the regulatory landscape is unsettled. New regulations could negatively impact such technologies impacting the value for your Mad Lads. You understand and accept all risk in that regard.
- f. You assume all responsibility for any adverse effects of disruptions or other issues impacting Solana or the Solana platform.

10. Taxes

You are solely responsible for determining what, if any, taxes apply for your use of the Services, including any purchase, sale, transfer or receipt of the Mad Lads xNFTs. Neither the Company nor any of its affiliates are responsible for determining or paying any forms of sales, VAT, or other taxes that apply to any such transactions.

11. Indemnification

You agree to hold harmless and indemnify the Company and its affiliates, officers, agents, employees, advertisers, licensors, suppliers or partners from and against any claim, liability, loss, damage (actual and consequential) of any kind or nature, suit, judgment, litigation cost, and reasonable attorneys' fees arising out of or in any way related to (i) your breach of these Terms, (ii) your misuse of the Service, or (iii) your violation of applicable laws, rules or regulations in connection with your access to or use of the Service.

12. Changes to the Terms and Conditions

We may make changes to the Terms at our discretion. Please check these Terms periodically for changes. Any changes to the Terms will apply on the date that they are made, and your continued access to or use after the Terms have been updated will constitute your binding acceptance of the updates. If you do not agree to any revised Terms, you may not access or use the Service.

13. Children

Our Services is not intended for children. You must be at least 18 years old to access this Service or purchase a Mad Lads. If you are under 18 years old you are not permitted to use this Service for any reason. By accessing the Service, you represent and warrant that you are at least 18 years of age.

14. Dispute Resolution; Arbitration

All disputes arising out of or in connection with these Terms, including without limitation your access or use of the Service, or to any products sold or distributed through the Service, will be referred to and finally resolved by arbitration under the rules of the American Arbitration Association. The case will be adjudicated by a single arbitrator and will be administered by the American Arbitration Association in accordance with its applicable rules. Each party will cover its own fees and costs associated with the arbitration proceedings. The place of arbitration will be New York, New York. The award of the arbitrator will be final and binding, and any judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction. Notwithstanding the foregoing, we may seek and obtain injunctive relief in any jurisdiction in any court of competent jurisdiction.

WITH RESPECT TO ANY DISPUTE ARISING OUT OF OR RELATED TO THESE TERMS, INCLUDING WITHOUT LIMITATION DISPUTES RELATED TO THE SERVICES, INCLUDING THE MAD LADS XNFTS, OR ANY PRODUCTS SOLD OR DISTRIBUTED THROUGH THE SERVICES, THE SMART CONTRACTS OR THE XNFTS: (I) YOU HEREBY EXPRESSLY GIVE UP YOUR RIGHT TO HAVE A TRIAL BY JURY; AND (II) YOU HEREBY EXPRESSLY GIVE UP YOUR RIGHT TO PARTICIPATE AS A MEMBER OF A CLASS OF CLAIMANTS IN ANY LAWSUIT, INCLUDING BUT NOT LIMITED TO CLASS ACTION LAWSUITS INVOLVING ANY SUCH DISPUTE.

15. General Terms

This Agreement will transfer and be binding upon and will inure to the benefit of the parties and their permitted successors and assigns, in particular any Transferee. The Company may assign its rights and obligations hereunder at any time by posting an updated Terms and Conditions with the name of the assignee identified in such updated Terms and Conditions. This Agreement constitutes the entire agreement, and supersedes any and all prior or contemporaneous representations, understandings and agreements, between the Parties with respect to the subject matter of this Agreement, all of which are hereby merged into this Agreement. Without limitation, the terms of any other document, course of dealing, or course of trade will not modify this Agreement, except as expressly provided in this Agreement or as the Parties may agree in writing. No amendment to this Agreement or waiver of any provision hereof will be valid or binding unless reduced to writing and duly executed by the Party or Parties to be bound thereby. Failure to promptly enforce a provision of this Agreement will not be construed as a waiver of such provision. Nothing contained in this Agreement will be deemed to create, or be construed as creating, a joint venture or partnership between the Parties. Neither Party is, by virtue of this Agreement or otherwise, authorized as an agent or legal representative of the other Party. Neither Party to this Agreement is granted any right or authority to assume or to create any obligation or responsibility, express or implied, on behalf or in the name of the other Party, or to bind such other Party in any manner. If any one or more of the provisions of this Agreement should be ruled wholly or partly invalid or unenforceable, then the provisions held invalid or unenforceable will be deemed amended, and the court or other government body is authorized to reform the provision(s) to the minimum extent necessary to render them valid and enforceable in conformity with the Parties' intent as manifested herein.

16. Contact Information

If you have any questions about these Terms or the Services, please contact the Company at admin@200ms.io.