

Terms and Conditions for NFTs received as part of the SailGP NFT Collection.

These terms and conditions constitute a legally binding agreement (the “Agreement”) between you (also referred to herein as “you”, “your” or “User”) and F50 League LLC (“SailGP” “we” or “us”), governing your purchase of NFTs as part of the SailGP NFT Collection (the “Collection”). BY PARTICIPATING, YOU AGREE TO BE BOUND BY THESE TERMS. If you do not agree to the terms of this Agreement, you may not participate in the Collection.

PLEASE BE ADVISED: THIS AGREEMENT CONTAINS PROVISIONS THAT GOVERN HOW CLAIMS BETWEEN YOU AND SAILGP CAN BE BROUGHT (SEE SECTION 12 BELOW). THESE PROVISIONS WILL REQUIRE YOU TO SUBMIT CLAIMS YOU HAVE AGAINST SAILGP OR SAILGP PARTIES TO BINDING AND FINAL ARBITRATION ON AN INDIVIDUAL BASIS, NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY CLASS, GROUP OR REPRESENTATIVE ACTION OR PROCEEDING.

By entering into this Agreement, and/or by you participating in the Collection, you expressly acknowledge that you (i) understand this Agreement (including the dispute resolution and arbitration provisions in Section 12); (ii) accept the terms of this Agreement; and (iii) are not prohibited from purchasing an NFT by any applicable law. IF YOU DO NOT AGREE TO BE BOUND BY THE TERMS AND CONDITIONS OF THIS AGREEMENT, YOU MAY NOT PARTICIPATE IN THE COLLECTION.

1. Definitions.

“Art” means any art, graphics, images, designs, logos, taglines, and drawings that may be associated with an NFT in which you acquire Licensed Rights.

“Equivalent” means the value, in US Dollars, of the market value of the relevant amount of cryptocurrency on the day of the transaction.

“Name and Likeness” means name, nicknames, images, likenesses, logos, marks, copyrights, trade dress colors, trade dress designs, and/or all other intellectual property of SailGP, any SailGP teams, athletes and/or SailGP Parties.

“NFT” means any blockchain-tracked, non-fungible token.

“Licensed Rights” with respect to an NFT means your rights to a Licensed NFT of which you are the current rightful licensee and which you acquired from a legitimate source, where proof of such purchase is recorded on the relevant blockchain.

“Licensed NFT” means an NFT from the Collection for which you successfully provided the highest bid.

“SailGP Parties” means SailGP and each of its parent, subsidiary and affiliate companies, and each of their respective officers, directors, members, affiliates, agents, attorneys, licensees, licensors and employees.

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

2. Ownership. You acknowledge and agree that SailGP (or, as applicable, its licensors) owns all legal right, title and interest in and to the Art and Name and Likeness, and all intellectual property rights therein. The rights that you have in and to the Licensed NFT and Art are limited to those expressly stated in Section 3 of this Agreement. SailGP and its licensors reserve all rights and ownership in and to the Licensed NFT, Name and Likeness, and Art not expressly granted to you in Section 3 of this Agreement. All purchases of Licensed NFTs, as well as associated charges, are non-refundable. This no-refund policy shall apply at all times regardless of your decision to terminate usage of the Licensed NFT, any disruption to the operations of any components of the Licensed NFT, or any other reason whatsoever.

3. Rights.

(a) Your Licensed Rights. You acknowledge and agree that the Licensed NFTs are made available solely for entertainment purposes. Without limiting the foregoing and subject to your continued compliance with this Agreement, SailGP grants you a worldwide, non-exclusive, non-transferable (except as specifically provided below in section 3 (c)), royalty-free license to display the Art for your Licensed NFTs, solely for your own personal, non-commercial use.

(b) Permissible Transfers of Your Licensed NFT. You have the limited right to transfer the Licensed NFT, provided that (i) the transferee accepts all of the terms of this Agreement; (ii) you have not prior to the transfer breached this Agreement; (iii) prior to the transfer your license to the Licensed NFT has not been terminated; and (iv) the party purchasing the Licensed NFT provides SailGP with a valid e-mail address.

4. Restrictions. You agree that you may not, nor permit any third party to do or attempt to do any of the following without express prior written consent from SailGP in each case: (i) modify the Licensed NFT, Name and Likeness and/or Art for your Licensed NFT in any way, including, without limitation, the shapes, designs, drawings, attributes, or color schemes; (ii) use the Licensed NFT, Name and Likeness and/or Art for your Licensed NFTs to advertise, market, or sell any product or service; (iii) use the Licensed NFT, Name and Likeness and/or Art from your Licensed NFTs in connection with 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, drugs (including, without limitation, both prescription and non-prescription) or other supplements, death, pornography or other “adult only” or sexually explicit activities, massage parlors, prostitution or any dating or escort activities, weapons or ammunition, denigration or discrimination against individuals based on race, national origin, gender, religion, disability, ethnicity, sexual orientation, gender identity or age, medical conditions and/or political campaigns or causes; (iv) use the Licensed NFT, Name and Likeness and/or Art from your Licensed NFTs in movies, videos, or any other forms of media, except solely for Your own personal, non-commercial use; (v) sell, distribute for commercial gain (including, without limitation, giving away in the hopes of eventual commercial gain), or otherwise commercialize merchandise that includes, contains, or consists of the Licensed NFT, Name and Likeness and/or Art from your Licensed NFTs; (vi) attempt to trademark, copyright, or otherwise acquire additional intellectual property rights in or to the Licensed NFT, Name and Likeness and/or Art from your Licensed NFTs; or (vii) otherwise utilize the Art from your Licensed NFTs for your or any third party’s commercial benefit.

To the extent that the Licensed NFT, Name and Likeness and/or Art associated with your Licensed NFTs contains any SailGP Parties’ intellectual property (“SailGP Parties IP”) and/or Third Party IP, you understand and agree as follows: (i) that you will not have the right to use such SailGP Parties IP and/or Third Party IP in any way except as incorporated in the Art, and subject to the license and restrictions contained herein; (ii) that, depending on the nature of the license granted from the owner of the Third Party IP and/or SailGP may need to pass through additional terms and/or restrictions on your ability to use the Art; and (iii) to the extent that SailGP informs you of such additional restrictions in writing (email is permissible), you will be responsible for complying with all such restrictions from the date that you receive the notice, and that failure to do so will be deemed a breach of this Agreement.

The restrictions in this Section 4 will survive the expiration or termination of this Agreement.

5. Termination of the License. The Licensed Rights granted to you hereunder shall automatically terminate and all rights shall return to SailGP if: (i) at any time you sell, trade, donate, give away, transfer, or otherwise dispose of your Licensed NFT for any reason except as specially provided in section 3 of this Agreement; (ii) the email address you provide to SailGP is no longer valid; (iii) you breach any of the Agreement and conditions; (iii) you have a trustee, receiver or similar party appointed for your property, become insolvent, acknowledge your insolvency in any manner, make an assignment for the benefit of your creditors, or file a petition of bankruptcy; (iv) you engage in any unlawful business practice related to the Licensed NFT; (iv) you initiate any legal actions, except an arbitration as specifically provided herein, against any of the SailGP Parties and/or and each of their parent, subsidiary and affiliate companies, and each of their respective officers, directors, members, affiliates, agents, attorneys and employees; or (v) you disparage any of the SailGP Parties or any parties related to any of them.

6. DISCLAIMER OF WARRANTIES & LIMITATION OF LIABILITY. ALL LICENSED NFTs ARE PROVIDED "AS IS" AND "AS AVAILABLE" WITHOUT WARRANTIES OF ANY KIND EITHER EXPRESS OR IMPLIED. TO THE FULLEST EXTENT PERMISSIBLE PURSUANT TO APPLICABLE LAW, THE SAILGP PARTIES DISCLAIM ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. TO THE FULLEST EXTENT PERMISSIBLE BY APPLICABLE LAW, IN NO EVENT SHALL THE SAILGP PARTIES BE LIABLE TO YOU FOR ANY PERSONAL INJURY, PROPERTY DAMAGE, LOST PROFITS, COST OF SUBSTITUTE GOODS OR SERVICES, LOSS OF DATA, LOSS OF GOODWILL, WORK STOPPAGE, COMPUTER AND/OR DEVICE OR TECHNOLOGY FAILURE OR MALFUNCTION, OR FOR ANY FORM OF DIRECT OR INDIRECT DAMAGES, AND/OR ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES BASED ON ANY CAUSES OF ACTION WHATSOEVER RELATED TO ANY NFT, INCLUDING BUT NOT LIMITED TO THE LICENSED NFT, THE AUCTION, ANY TECHNOLOGY AND/OR PARTIES RELATED TO THE COLLECTION, INCLUDING BUT NOT LIMITED TO BLOCKCHAIN. YOU AGREE THAT THIS LIMITATION OF LIABILITY APPLIES WHETHER SUCH ALLEGATIONS ARE FOR BREACH OF CONTRACT, TORTIOUS BEHAVIOR, NEGLIGENCE, OR FALL UNDER ANY OTHER CAUSE OF ACTION, REGARDLESS OF THE BASIS UPON WHICH LIABILITY IS CLAIMED AND EVEN IF A DISCLAIMING PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGE, AND IN ANY EVENT, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THE SAILGP PARTIES' TOTAL AGGREGATE LIABILITY SHALL NOT EXCEED ONE DOLLAR (\$1) FOR THE APPLICABLE LICENSED NFT. YOU ACCEPT THE INHERENT SECURITY RISKS OF PROVIDING INFORMATION AND DEALING ONLINE OVER THE INTERNET AND AGREE THAT WE HAVE NO LIABILITY OR RESPONSIBILITY FOR ANY BREACH OF SECURITY UNLESS IT IS DUE TO OUR GROSS NEGLIGENCE. IF APPLICABLE LAW DOES NOT ALLOW ALL OR ANY PART OF THE ABOVE LIMITATION OF LIABILITY TO APPLY TO YOU, THE LIMITATIONS WILL APPLY TO YOU ONLY TO THE EXTENT PERMITTED BY APPLICABLE LAW.

7. Assumption Of Risk. As noted above, the Licensed NFTs are made available solely for entertainment purposes. You agree that you assume the following risks: (A) To the extent there is a price or market for a blockchain asset such as an NFT, such markets and prices are extremely volatile, and variations in the price of other digital assets could materially and adversely affect the value of any digital asset(s) you own, including your Licensed NFT, and there is no guarantee that your Licensed NFTs will have or retain any value; (B) the commercial or market value on a Licensed NFT that you purchase may materially diminish in value as a result of a variety of things such as negative publicity in connection with SailGP; (C) there are risks associated with using an Internet-native assets (e.g., non-fungible tokens, cryptocurrencies, etc.) including, but not limited to, the risk of hardware, software and Internet connections and/or failures, the risk of malicious software introduction, and the risk that third parties may obtain unauthorized access to information stored within your digital "wallet" or elsewhere, and the SailGP Parties will not be responsible for any of these, however caused; (D) the SailGP Parties do not make any promises or guarantees about the availability of the Licensed NFT or the Art on the Internet or that they will host the Licensed NFT or the Art at any specific location and/or for any specific period of time; (E) the SailGP Parties do not make any promises or guarantees related to Blockchain or any other third parties related to this Collection and each of their applications and/or services, including but

not limited to the continued availability of either and/or the protection and/or storage of any data you provide to those parties; (F) the risk of losing access to Licensed NFT due to loss of private key(s), custodial error or purchaser error; (G) the risk of mining attacks; (H) the risk of hacking, security weaknesses, fraud, counterfeiting, cyber attacks and other technological difficulties (I) the risk of changes to the regulatory regime governing blockchain technologies, cryptocurrencies, and tokens and new regulations, unfavorable regulatory intervention in one or more jurisdictions or policies any of which may materially adversely affect the use and value of the Licensed NFT; (J) the risks related to taxation; (K) that NFTs are not legal tender and are not back by any government; and (L) the SailGP Parties are not responsible for any transaction between you and a third party (e.g., your transfer of a Licensed NFT from a third party on the so-called “secondary market”), and the SailGP Parties shall have no liability in connection with any such transaction. In addition to assuming all of the above risks, you acknowledge that you have obtained sufficient information to make an informed decision to license the Licensed NFT and that you understand and agree that you are solely responsible for determining the nature, potential value, suitability and appropriateness of these risks for yourself. SailGP and the SailGP Parties cannot and do not represent or warrant that any Licensed NFT, or its supporting systems or technology, is reliable, current or error-free, meets your requirements, or that defects in the Licensed NFT, or its supporting systems or technology, will be corrected. SailGP and the SailGP Parties cannot and do not represent or warrant that the Licensed NFT or the delivery mechanism for it are free of viruses or other harmful components. You accept and acknowledge that SailGP and the SailGP Parties will not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience related to the Collection.

8. Governing Law. This Agreement and all matters related to it and/or any Licensed NFT shall be governed by, construed, and enforced in accordance with the laws of the New York, USA, as they are applied to agreements entered into and to be performed entirely within New York and without regard to conflict of law principles, except to the extent that law is inconsistent with or pre-empted by federal law.

9. Changes to this Agreement. SailGP may make changes to this Agreement from time to time. When SailGP makes such changes, we will make the updated Agreement available on this website and update the “Last Updated” date at the beginning of the Agreement accordingly. Please check this page periodically for changes. Any changes to this Agreement will apply on the date that they are made and, by way of example, your continued access to or use of the Licensed NFT and the Art after the Agreement has been updated will constitute your binding acceptance of the updates.

10. Eligibility:

(a) Participation in the Collection is open only to individuals who have the right and authority to enter into this Agreement, are fully able and competent to satisfy the terms, conditions, and obligations herein and who are using currency that such party is the lawful holder thereof. It is not available to Users who have had their User privileges temporarily or permanently deactivated. You may not allow other persons to use your User credentials, and you agree that you are the sole authorized user.

(b) By becoming a User, you represent and warrant that you are at least 18 years old.

11. Indemnity. You will defend, indemnify, and hold SailGP and the SailGP Parties, including each of their respective affiliates, subsidiaries, parents, successors and assigns, and each of our respective officers, directors, employees, agents, or shareholders, harmless from any claims, actions, suits, losses, costs, liabilities and expenses (including reasonable attorneys’ fees) relating to or arising out of your license, sale or possession of the Licensed NFT and/or your participation in the Collection, including: (1) your breach of this Agreement or the documents it incorporates by reference; (2) your violation of any law or the rights of a third party as a result of your own interaction with such third party; (3) any allegation that any materials that you submit to us or transmit in the course of the Collection, communications seeking SailGP’s consent to activities or otherwise, infringe or otherwise violate the copyright, trademark, trade secret or other intellectual property or other

rights of any third party; and/or (4) any other activities in connection with the Collection or the Licensed NFT. This indemnity shall be applicable without regard to the negligence of any party, including any indemnified person.

12. Dispute Resolution, Arbitration Agreement and Class Action Waiver

(a) Agreement to Binding Arbitration Between you and SailGP.

YOU AGREE TO WAIVE YOUR RIGHTS TO RESOLUTION OF DISPUTES IN A COURT OF LAW BY A JUDGE OR JURY AND AGREE TO RESOLVE ANY DISPUTE BY ARBITRATION, as set forth below. This agreement to arbitrate ("Arbitration Agreement") is governed by the Federal Arbitration Act ("FAA") and survives after the Agreement terminates or your relationship with SailGP ends. ANY ARBITRATION UNDER THIS AGREEMENT WILL TAKE PLACE ON AN INDIVIDUAL BASIS; CLASS ARBITRATIONS AND CLASS ACTIONS ARE NOT PERMITTED. Except as expressly provided below, this Arbitration Agreement applies to all Claims (defined below) between you and SailGP or the SailGP Parties, including their affiliates, subsidiaries, parents, successors and assigns, and each of our respective officers, directors, employees, agents, or shareholders.

ALL DISPUTES YOU MAY HAVE WITH, AND CLAIMS AGAINST ANY SailGP PARTY (EACH A "CLAIM" AND COLLECTIVELY, "CLAIMS") SHALL BE EXCLUSIVELY RESOLVED BY BINDING ARBITRATION SOLELY BETWEEN YOU AND SAILGP PARTIES. These Claims include, but are not limited to, any dispute, claim or controversy, whether based on past, present, or future events, arising out of or relating to the Collection, this Agreement and prior versions thereof (including the breach, termination, enforcement, interpretation or validity thereof), payments made by you or any payments made or allegedly owed to you, any promotions or offers made by any SailGP Party, any city, county, state or federal trade secrets, unfair competition, discrimination, harassment, retaliation, fraud, defamation, emotional distress, breach of any express or implied contract or covenant, claims arising under federal or state consumer protection laws; claims arising under antitrust laws, claims arising under the Telephone Consumer Protection Act and Fair Credit Reporting Act; and claims arising under the Uniform Trade Secrets Act, Civil Rights Act of 1964, Americans With Disabilities Act, and state statutes, if any, addressing the same or similar subject matters, and all other federal and state statutory and common law claims. All disputes concerning the arbitrability of a Claim (including disputes about the scope, applicability, enforceability, revocability, or validity of the Arbitration Agreement) shall be decided by the arbitrator, except as expressly provided below.

BY AGREEING TO ARBITRATION, YOU UNDERSTAND THAT YOU ARE WAIVING THE RIGHT TO SUE IN COURT OR HAVE A JURY TRIAL FOR ALL CLAIMS. This Arbitration Agreement is intended to require arbitration of every claim or dispute that can lawfully be arbitrated, except for those claims and disputes which by the terms of this Arbitration Agreement are expressly excluded from the requirement to arbitrate.

(b) Prohibition of Class Actions and Non-Individualized Relief.

YOU UNDERSTAND AND AGREE THAT YOU MAY BRING CLAIMS IN ARBITRATION AGAINST A SAILGP PARTY ONLY IN AN INDIVIDUAL CAPACITY AND NOT ON A CLASS, COLLECTIVE ACTION, OR REPRESENTATIVE BASIS ("CLASS ACTION WAIVER"). YOU UNDERSTAND AND AGREE THAT YOU ARE WAIVING THE RIGHT TO PURSUE OR HAVE A DISPUTE RESOLVED AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS, COLLECTIVE OR REPRESENTATIVE PROCEEDING. NOTWITHSTANDING THE FOREGOING, THIS SUBSECTION 12(b) SHALL NOT APPLY TO REPRESENTATIVE PRIVATE ATTORNEYS GENERAL ACT CLAIMS BROUGHT AGAINST A SAILGP PARTY, WHICH ARE ADDRESSED SEPARATELY IN OTHER SECTIONS.

The arbitrator shall have no authority to consider or resolve any Claim or issue any relief on any basis other than an individual basis. The arbitrator shall have no authority to consider or resolve any Claim or issue any

relief on a class, collective, or representative basis. The arbitrator may award declaratory or injunctive relief only in favor of the individual party seeking relief and only to the extent necessary to provide relief warranted by that party's individual claims.

(c) Rules Governing the Arbitration.

Any arbitration conducted pursuant to this Arbitration Agreement shall be administered by the American Arbitration Association ("AAA") pursuant to its Consumer Arbitration Rules <https://www.adr.org/sites/default/files/Consumer-Rules-Web.pdf> that are in effect at the time the arbitration is initiated, as modified by the terms set forth in this Agreement. Copies of these rules can be obtained at the AAA's website (www.adr.org) (the "AAA Rules") or by calling the AAA at 1-800-778-7879. Notwithstanding the foregoing, if requested by you and if proper based on the facts and circumstances of the Claims presented, the arbitrator shall have the discretion to select a different set of AAA Rules, but in no event shall the arbitrator consolidate more than one person's Claims, or otherwise preside over any form of representative, collective, or class proceeding. The parties may select a different arbitration administrator upon mutual written agreement.

As part of the arbitration, both you and the applicable SailGP Parties will have the opportunity for reasonable discovery of non-privileged information that is relevant to the Claim. The arbitrator may award any individualized remedies that would be available in court. The arbitrator may award declaratory or injunctive relief only in favor of the individual party seeking relief and only to the extent necessary to provide relief warranted by that party's individual claims.

The case shall be heard by one arbitrator, who shall be an executive with a company in the entertainment event production industry, and will be conducted in English. The arbitrator will decide the substance of all claims in accordance with applicable law and will honor all claims of privilege recognized by law. The arbitrator shall not be bound by rulings in prior arbitrations involving different Users but is bound by rulings in prior arbitrations involving the same User to the extent required by applicable law. The arbitrator's award shall be final and binding and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

(d) Arbitration Fees and Awards.

The payment of filing and arbitration fees will be governed by the relevant AAA Rules subject to the following modification: The arbitrator in his award shall allocate all arbitration fees in his sole discretion and shall have the power to charge reasonable attorney fees of the successful party to the losing party.

(e) Location and Manner of Arbitration.

Unless you and SailGP agree otherwise, any arbitration hearings between SailGP and a User will take place in New York State in the county of New York and shall take place in English. If AAA arbitration is unavailable in your county, the arbitration hearings will take place in the nearest available location for a AAA arbitration. Your right to a hearing will be determined by the AAA Rules.

(f) Severability of Arbitration Agreement provisions

In addition to the severability provisions in subsections (b) and (c) above, in the event that any portion of this Arbitration Agreement is deemed illegal or unenforceable under applicable law not pre-empted by the FAA, such provision shall be severed, and the remainder of the Arbitration Agreement shall be given full force and effect.

(g) Optional Pre-Arbitration Negotiation Process.

Before initiating any arbitration or proceeding, you and the applicable SailGP Parties may agree to first attempt to negotiate any dispute, claim or controversy between the parties informally for 30 days, unless this time period is mutually extended by you and the applicable SailGP Parties. If you intend to seek negotiation under this subsection must first send to the applicable SailGP Parties a written notice of the dispute (“Notice”) to SailGP at 6th Floor, Kings House 174 Hammersmith Road London, W6 7JP United Kingdom. The Notice must: (1) describe the nature and basis of the claim or dispute; and (2) set forth the specific relief sought. All offers, promises, conduct and statements, whether oral or written, made in the course of the negotiation by SailGP or the SailGP Parties, their agents, employees, and attorneys are confidential, privileged and inadmissible for any purpose, including as evidence of liability or for impeachment, in arbitration or other proceeding involving the parties.

13. Taxes

You are responsible for all applicable tax including any VAT, sales or compensating use tax or equivalent tax wherever such taxes may arise. The successful bidder is responsible for any applicable taxes including any sales or use tax or equivalent tax wherever such taxes may arise on the price, the buyer’s premium, and/or any other charges related to this Collection. The applicable sales tax rate will be determined based upon the state, county, or locale. The SailGP Parties are not responsible for determining the taxes that may apply to your transaction(s).

14. Language

If you are provided a translation of this Agreement, the original version in English will be used in deciding any issues or disputes which arise under this Agreement.

15. Severability

If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

16. Conflict

If there is an inconsistency between any of the provisions of this Agreement, the provisions of any platform on which the NFTs are made available for sale and/or purchase (including but not limited to the terms of paras.id) and/or any other provisions applicable to the NFTs, the provisions of this Agreement shall prevail.

17. Contact Us

If you have any questions or concerns, including if you need to access this Agreement in an alternative format, we encourage you to contact us via e-mail at legal@sailgp.com.