

TERMS & CONDITIONS

This Terms and Conditions of Service Agreement (hereinafter the "**Agreement**") is a legally binding contract entered into by and between **WHTEXCH SRL**, a limited liability company organized under the laws of Italy, with its registered office at Via Durini 25, 20122 Milano (MI), Italy, VAT No. 12380700968 (hereinafter "**WHTEXCH**", "**we**", "**us**", or "**our**"), and **you**, an individual or legal entity accessing or using the services provided by WHTEXCH (hereinafter "**User**", "**you**", or "**your**").

This Agreement governs your access to and use of the WHTEXCH website, applications, and all associated information, tools, content, and services (collectively, the "**Platform**").

By accessing, browsing, registering for, or using any part of the Platform, or by purchasing any products or services from us ("**Services**"), you acknowledge that you have read, understood, and agree to be bound by all terms, conditions, and notices contained or referenced in this Agreement, including our Privacy Policy, which are incorporated herein by reference.

1. DEFINITIONS

- "**Agreement**": Refers to these Terms and Conditions, including all documents and policies incorporated by reference.
- "**Channel Owner**": A User, acting in a professional or business capacity (not as a Consumer), who is authorized by WHTEXCH to upload, manage, and distribute VR Content via the Platform.
- "**Consumer**": Shall have the meaning ascribed to it in the Italian Consumer Code (Legislative Decree No. 206/2005), generally referring to a natural person acting for purposes outside their trade, business, craft, or profession.
- "**Platform**": means the website www.whtexch.com and all related applications, VR infrastructure, services, software, and tools operated by WHTEXCH.
- "**Retail User**": A User who accesses the Platform to browse, view, and purchase access to VR Content for personal, non-commercial use. Retail Users are generally considered Consumers.
- "**User**": Any individual or entity accessing or using the Platform, including but not limited to Retail Users and Channel Owners.
- "**User-Generated Content**" (**UGC**): Any and all data, text, graphics, videos, reviews, comments, or other materials that a User submits, posts, uploads, or otherwise makes available on the Platform, including VR Content.
- "**VR Content**": The virtual reality videos and related digital content available for viewing on the Platform, which may include both WHTEXCH Content and User-Generated Content from Channel Owners.
- "**WHTEXCH Content**": All intellectual property owned by or licensed to WHTEXCH, including the software, text, graphics, logos, trademarks, service marks, copyrights, audio, video of the Platform.

2. ACCEPTANCE AND MODIFICATION OF THE AGREEMENT

- 2.1. By accessing or using the Platform in any manner, you signify your irrevocable acceptance of this Agreement. If you do not agree to all the terms and conditions herein, you are prohibited from accessing the Platform and using any of its services.
- 2.2. WHTEXCH reserves the right, in its sole discretion, to update, amend, or replace any part of this Agreement by posting updates and changes to our website. It is your responsibility to check this page periodically for modifications. Your continued use of or access to the Platform following the effective date of any modifications constitutes your binding acceptance of the changes.

3. USER ACCOUNTS AND ELIGIBILITY

- 3.1. To access certain features of the Platform, including purchasing or uploading VR Content, you must register for an account. You warrant that all information you provide during registration is accurate, current, and complete, and you agree to maintain and promptly update this information.
- 3.2. You represent and warrant that you are at least 13 years of age. If you are between the ages of 13 and 18, you may only use the Platform under the supervision of a parent or legal guardian who agrees to be bound by this Agreement. To engage in any monetary transactions (e.g., making purchases) or to operate as a Channel Owner, you must be at least 18 years of age.
- 3.3. You are solely responsible for all activities that occur under your account and for maintaining the confidentiality of your account credentials. You agree to notify WHTEXCH immediately of any unauthorized use of your account or any other breach of security.
- 3.4. The information provided when using the Services is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation or which would subject us to any registration requirement within such jurisdiction or country. Accordingly, those persons who choose to access the Services from other locations do so on their own initiative and are solely responsible for compliance with local laws, if and to the extent local laws are applicable.

4. INTELLECTUAL PROPERTY RIGHTS

- 4.1. The Platform and all WHTEXCH Content are the exclusive property of WHTEXCH and its licensors, protected by copyright, trademark, and other intellectual property laws. We grant you a limited, non-exclusive, non-transferable, non-sublicensable, and revocable license to access and use the WHTEXCH Content solely for your personal, non-commercial use in connection with the Platform.
- 4.2. **User-Generated Content (UGC):** You retain all ownership rights to your UGC. By submitting UGC to the Platform, you grant WHTEXCH a worldwide, exclusive, royalty-free, sublicensable, and transferable license to use, host, store, reproduce, modify, create derivative works from, communicate, publish, publicly perform, publicly display, and distribute such UGC for the limited purposes of operating, promoting, and improving the Platform.

- 4.3. Copyright Infringement Policy:** WHTEXCH respects intellectual property rights. If you believe your copyrighted work has been infringed upon, please provide us with a written notice containing: (a) the signature of the authorized person acting on behalf of the copyright owner; (b) identification of the copyrighted work; (c) identification of the infringing material; (d) your contact information; (e) a statement of good faith belief that the use is unauthorized; and (f) a statement, under penalty of perjury, that the information is accurate and you are authorized to act. This notice shall be sent to info@whtexch.com with the subject line "Copyright Takedown Request".
- 4.4. Feedback:** Any feedback, comments, or suggestions you provide regarding the Platform ("Feedback") is entirely voluntary. You hereby assign to WHTEXCH all right, title, and interest in and to such Feedback, and agree that WHTEXCH is free to use it without any compensation or obligation to you.
- 4.5. Limited License for Streaming.** Upon purchasing or accessing VR Content, WHTEXCH grants the User a limited, non-exclusive, non-transferable, non-sublicensable, and revocable license to stream and view the VR Content solely through the technological infrastructure of the WHTEXCH Platform and using compatible VR headsets listed below ("**Streaming**"):
- Meta VR Headsets.
This license is granted for personal, non-commercial use only. The Platform is the sole authorized means of consuming the VR Content.
- 4.6. Contributions:** The Services may invite you to comments, evaluate, and other functionality during which you may create, submit, post, display, transmit, publish, distribute, or broadcast content to us or through the Services, including but not limited to text, writings, comments, reviews, rating suggestions, personal information, or other material ("**Contributions**"). Any Submission that is publicly posted shall also be treated as a Contribution. You understand that Contributions may be viewable by other users of the Services and possibly through third-party websites.
- 4.7.** When you post Contributions, you grant us a licence (including use of your name, trademarks, and logos): By posting any Contributions, you grant us an unrestricted, unlimited, irrevocable, perpetual, non-exclusive, transferable, royalty-free, fully-paid, worldwide right, and licence to: use, copy, reproduce, distribute, sell, resell, publish, broadcast, retitle, store, publicly perform, publicly display, reformat, translate, excerpt (in whole or in part), and exploit your Contributions (including, without limitation, your image, name, and voice) for any purpose, commercial, advertising, or otherwise, to prepare derivative works of, or incorporate into other works, your Contributions, and to sublicense the licences granted in this section. Our use and distribution may occur in any media formats and through any media channels.
- 4.8.** This licence includes our use of your name, company name, and franchise name, as applicable, and any of the trademarks, service marks, tradenames, logos, and personal and commercial images you provide.

5. PROHIBITED USES AND ACTIVITIES

- 5.1. The User is expressly and strictly prohibited from downloading, copying, recording, ripping, capturing via any technology (including screen recording and screen captures), archiving, duplicating, reproducing, distributing, transmitting, selling, leasing, modifying, or otherwise storing or making the VR Content available in any form or by any means, on any medium, outside of the Platform. Furthermore, any attempt to circumvent, disable, decode, or otherwise tamper with any security technology or digital rights management (DRM) protecting the VR Content is a direct violation of this Agreement. Any access or attempted access to the VR Content files other than by authorized Streaming is forbidden.
- 5.2. Any violation or attempted violation of the prohibitions set forth in this clause constitutes a material breach of this Agreement. Such a breach will result in the immediate and unilateral termination of this Agreement, leading to the permanent suspension or deletion of the User's account, without prior notice and without any right to a refund.
- 5.3. In addition to the foregoing, WHTEXCH expressly reserves the right to take legal action in all appropriate civil and criminal venues against any User who contravenes this prohibition. WHTEXCH shall be entitled to sue for compensation for any and all damages incurred, including, but not limited to, direct damages (actual loss), lost profits (lucro cessante), damages to the commercial image and reputation of the Platform, and the reimbursement of all legal fees and costs incurred to investigate and prosecute the violation. WHTEXCH may also seek injunctive relief to prevent further unauthorized use.
- 5.4. In addition to other prohibitions set forth in this Agreement, your license to use the Platform is contingent upon your compliance with the following rules. You are strictly prohibited from using the Platform or its content: (a) for any unlawful purpose or to solicit others to perform or participate in unlawful acts; (b) to violate any international, federal, state, or local regulations, rules, or laws; (c) to infringe upon or violate our intellectual property rights or the intellectual property rights of others; (d) to harass, abuse, insult, harm, defame, slander, disparage, intimidate, or discriminate based on gender, sexual orientation, religion, ethnicity, race, age, national origin, or disability; (e) to submit false or misleading information; (f) to upload or transmit viruses, malware, or any other type of malicious code; (g) to collect or track the personal information of others; (h) for any obscene or immoral purpose, including spamming, phishing, or scraping; (i) to interfere with or circumvent the security features of the Platform or any related website. We reserve the right to terminate your use of the Platform for violating any of the prohibited uses.
- 5.5. You are responsible for what you post or upload:
 - 5.5.1. By sending and/or posting Contributions through any part of the Services or making Contributions accessible through the Services by linking your account through the Services to any of your social networking accounts, you: confirm that you have read and agree with our "PROHIBITEDACTIVITIES" and will not post, send, publish, upload, or post any Contribution that is illegal, harassing, hateful, harmful, defamatory, obscene, bullying, abusive, discriminatory, threatening to any person or group, sexually explicit, false, inaccurate, deceitful, or misleading;

- 5.5.2. to the extent permissible by applicable law, waive any and all moral rights to any such Contribution;
 - 5.5.3. warrant that any such Contributions are original to you or that you have the necessary rights and licences to submit Contributions and that you have full authority to grant us the above-mentioned rights in relation to your Contributions; and
 - 5.5.4. warrant and represent that your Contributions do not constitute confidential information.
- 5.6. You are solely responsible for your Contributions and you expressly agree to reimburse us for any and all losses that we may suffer because of your breach of (a) this section, (b) any third party's intellectual property rights, or (c) applicable law.
- 5.7. We may remove or edit your UGC: Although we have no obligation to monitor any UGC (including VR Content and Contribution), we shall have the right to remove or edit any UGCs at any time without notice if in our reasonable opinion we consider such UGCs harmful or in breach of these Terms. If we remove or edit any such UGCs, we may also suspend or disable your account and report you to the authorities.

6. TERMS APPLICABLE TO RETAIL USERS (CONSUMERS)

- 6.1. **Right of Withdrawal.** Pursuant to Article 59 of the Italian Consumer Code, the 14-day right of withdrawal does not apply to the supply of digital content on a non-material medium. By purchasing and proceeding with payment, you expressly consent to the immediate performance of the contract and acknowledge that you thereby lose your right of withdrawal once access to the digital content has begun.
- 6.2. The Retail User explicitly acknowledges that, once the Streaming has commenced or the content has been made available in their library, they forfeit their right to withdraw from the purchase.

7. TERMS APPLICABLE TO CHANNEL OWNERS

- 7.1. As a Channel Owner, you represent and warrant that: (a) you own or have obtained all necessary licenses, rights, consents, and permissions for the UGC you submit; (b) your UGC does not and will not infringe upon any third-party rights (including intellectual property, privacy, or publicity rights); (c) your UGC complies with all applicable laws and regulations; and (d) you have obtained all necessary releases from any individuals identifiable in your content.
- 7.2. The terms of any remuneration or revenue sharing shall be governed by a separate, written agreement between you and WHTEXCH.
- 7.3. **No Backup.** The Channel Owner acknowledges and agrees that the WHTEXCH Platform is a content distribution and streaming service, not an archiving or backup service. WHTEXCH is under no obligation to back up any VR Content or other User-Generated Content. It is the sole, exclusive, and total responsibility of the Channel Owner to maintain independent, secure, and updated backup copies of all VR Content uploaded to the

Platform. WHTEXCH strongly advises that you never use the Platform as the sole repository for your original content. In the event of any loss, deletion, corruption, or damage to any VR Content uploaded to the Platform, for any reason whatsoever (including, but not limited to, technical failure, server errors, cyber-attacks, account termination, or human error), **WHTEXCH shall have no liability** to the Channel Owner. The Channel Owner agrees to hold WHTEXCH harmless and hereby waives any and all claims, legal actions, or demands for damages arising from the loss of their data or content.

8. THIRD-PARTY SERVICES, TOOLS, AND LINKS

- 8.1.** We may provide you with access to optional third-party tools over which we have no control or input. You acknowledge and agree that we provide access to such tools "AS IS" and "AS AVAILABLE" without any warranties, representations, or conditions. Your use of such tools is entirely at your own risk and discretion, and subject to the terms of the third-party provider.
- 8.2.** The Platform may include materials or links from third parties that direct you to websites not affiliated with us. We are not responsible for examining or evaluating the content or accuracy of, and we do not warrant and will not have any liability for, any third-party materials, websites, or services. Any transactions you engage in with third parties are solely between you and the third party.

9. PAYMENTS TERMS

- 9.1.** WHTEXCH uses Stripe for payment processing. By initiating a transaction, you acknowledge and agree to the following (as required by Stripe's terms):
1. WHTEXCH, through Stripe, provides a service that enables the User to remit payment in the User's local currency.
 2. This service may include a markup on the prevailing currency exchange rate by Stripe.
 3. A Card Network (e.g., Visa, Mastercard) may impose additional transaction fees on your purchase from a foreign merchant (WHTEXCH SRL, Italy), even if you choose to pay in your local currency.
 4. Each User will be presented with the option of paying in either the Integration Currency (EUR) or in the User's local currency, as determined by Stripe.
 5. Taxation: Prices are shown inclusive of applicable VAT. Channel Owners are responsible for their own tax obligations regarding the revenue share, which will be governed by a separate commercial agreement.
- 9.2.** You agree to provide current, complete, and accurate purchase and account information for all purchases made via the Services. Sales tax will be added to the price of purchases as deemed required by us. We reserve the right to correct any errors or mistakes in pricing, even if we have already requested or received payment.
- 9.3.** We reserve the right to refuse any order placed through the Services. We may, in our sole discretion, limit or cancel quantities purchased per person, per household, or per order. These restrictions may include orders placed by or under the same customer account, the same payment method, and/or orders that use the same billing or shipping address. We

reserve the right to limit or prohibit orders that, in our sole judgement, appear to be placed by dealers, resellers, or distributors.

10. ACCURACY AND AVAILABILITY OF INFORMATION

- 10.1. Errors and Omissions:** Occasionally, information on our Platform may contain typographical errors, inaccuracies, or omissions related to product descriptions, pricing, promotions, and availability. We reserve the right to correct any such errors and to change or update information or cancel orders if any information is inaccurate, at any time without prior notice (including after you have submitted an order).
- 10.2. Service Availability:** We do not guarantee that your use of the Platform will be uninterrupted, timely, secure, or error-free. You agree that from time to time we may suspend the service for indefinite periods or cancel the service at any time, without notice to you, for maintenance or other operational reasons.

11. TERM AND TERMINATION

- 11.1.** This Agreement shall remain in full force and effect while you use the Platform.
- 11.2.** WHTEXCH may, in its sole discretion, suspend or terminate your account and access to the Platform without notice or liability. Upon termination, your right to use the Platform will immediately cease. Provisions of this Agreement that by their nature should survive termination shall survive, including, but not limited to, ownership provisions, warranty disclaimers, indemnity, and limitations of liability.

12. DISCLAIMER OF WARRANTIES

THE PLATFORM AND ALL PRODUCTS AND SERVICES DELIVERED TO YOU THROUGH IT ARE (EXCEPT AS EXPRESSLY STATED BY US) PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS FOR YOUR USE. YOUR USE OF THE PLATFORM IS AT YOUR SOLE RISK.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHTEXCH, ITS DIRECTORS, EMPLOYEES, AND AFFILIATES EXPRESSLY DISCLAIM ALL WARRANTIES AND CONDITIONS OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DURABILITY, TITLE, AND NON-INFRINGEMENT.

13. LIMITATION OF LIABILITY

IN NO CASE SHALL WHTEXCH, OUR DIRECTORS, OFFICERS, EMPLOYEES, AFFILIATES, AGENTS, CONTRACTORS, OR LICENSORS BE LIABLE FOR ANY INJURY, LOSS, CLAIM, OR ANY DIRECT, INDIRECT, INCIDENTAL, PUNITIVE, SPECIAL, OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING, WITHOUT LIMITATION, LOST PROFITS, LOST REVENUE, LOST SAVINGS, LOSS OF DATA (INCLUDING VR CONTENT), REPLACEMENT COSTS, OR ANY SIMILAR DAMAGES, WHETHER BASED IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR

OTHERWISE, ARISING FROM YOUR USE OF THE PLATFORM OR ANY PRODUCTS PROCURED USING THE PLATFORM.

BECAUSE SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES, IN SUCH JURISDICTIONS, OUR LIABILITY SHALL BE LIMITED TO THE MAXIMUM EXTENT PERMITTED BY LAW.

NOTWITHSTANDING THE FOREGOING, THE AGGREGATE LIABILITY OF WHTEXCH TOWARDS YOU IS LIMITED EXCLUSIVELY TO THE AMOUNT PAID BY YOU FOR OR THROUGH THE SERVICE IN THE PRECEDING TWELVE (12) MONTHS, AND IN ANY EVENT SHALL NOT EXCEED THE AMOUNT OF 200.00 EUR. THE FOREGOING LIMITATION SHALL NOT APPLY TO DAMAGES RESULTING FROM GROSS NEGLIGENCE OR WILLFUL MISCONDUCT BY WHTEXCH.

14. INDEMNIFICATION

You agree to indemnify, defend, and hold harmless WHTEXCH and our parent, subsidiaries, affiliates, partners, officers, directors, agents, contractors, licensors, and employees from any claim or demand, including reasonable attorneys' fees, made by any third-party due to or arising out of your breach of this Agreement or the documents they incorporate by reference, or your violation of any law or the rights of a third-party.

15. PLATFORM DISCONTINUANCE AND INSOLVENCY

- 15.1. Access to purchase and view of the VR Content is contingent upon the continued operation of the Platform.
- 15.2. In the event that WHTEXCH ceases operations, undergoes liquidation, or enters insolvency proceedings, all licenses to VR Content will terminate. Users acknowledge that they will not have access to the VR Content and WHTEXCH shall have no obligation to provide backups, refunds, or continued access to either Retail Users or Channel Owners.

16. GOVERNING LAW AND DISPUTE RESOLUTION

- 16.1. **Governing Law:** This Agreement and any separate agreements whereby we provide you Services shall be governed by and construed in accordance with the laws of the Republic of Italy.
- 16.2. **Jurisdiction:**
 - **For Channel Owners (Business Users):** Any dispute, controversy, or claim arising out of or in relation to this Agreement shall be subject to the exclusive jurisdiction of the Court of Milan, Italy.
 - **For Retail Users (Consumers):** Any dispute shall be subject to the mandatory jurisdiction of the court of the place where the Retail User has their residence or domicile in accordance with the Italian Consumer Code.

17. DIGITAL SERVICES ACT (DSA) COMPLIANCE

WHTEXCH implements a Notice and Action mechanism:

- **Reporting:** Users may report illegal content (e.g., copyright infringement, illicit material) via info@whtexch.com.
- **Moderation:** We reserve the right to suspend content that violates EU or Italian law. Decisions on moderation will be notified to the affected Channel Owner with a brief statement of reasons, as required by the DSA.

18. GENERAL PROVISIONS

- 18.1. **Assignment:** You may not assign or transfer your rights or obligations under this Agreement without our prior written consent. We may assign this Agreement without restriction.
- 18.2. **Force Majeure.** WHTEXCH shall not be liable for any interruption of service caused by events beyond its reasonable control, including but not limited to: natural disasters, acts of God, war, cyber-attacks (DDoS), failure of Meta Store infrastructure, or interruptions in Stripe's payment gateway.
- 18.3. **Severability:** In the event that any provision of this Agreement is determined to be unlawful, void, or unenforceable, such provision shall nonetheless be enforceable to the fullest extent permitted by applicable law, and the unenforceable portion shall be deemed to be severed from this Agreement.
- 18.4. **Entire Agreement:** This Agreement, including any policies or operating rules posted by us, constitutes the entire agreement and understanding between you and us and governs your use of the Platform, superseding any prior or contemporaneous agreements.
- 18.5. **No Waiver:** The failure of us to exercise or enforce any right or provision of this Agreement shall not constitute a waiver of such right or provision.

SPECIFIC APPROVAL OF UNFAIR TERMS PURSUANT TO ITALIAN LAW

In accordance with Articles 1341 and 1342 of the Italian Civil Code, you, the User, declare that you have read, understood, and specifically approve the following Articles of this Agreement:

- **Article 2.2**
- **Article 3 (User Accounts and Eligibility)**
- **Article 4 (Intellectual Property Rights)**
- **Article 5 (Prohibited Uses)**
- **Article 8 (Third-Party Services, Tools, and Links)**
- **Article 9 (Payments Terms)**
- **Article 10 (Accuracy and Availability of Information)**
- **Article 11 (Term and Termination)**

- **Article 12 (Disclaimer of Warranties)**
- **Article 13 (Limitation of Liability)**
- **Article 14 (Indemnification)**
- **Article 15 (Platform Discontinuance and Insolvency)**