Smart Contract Requirements & Specifications

First things first … Establish your goals

Things to consider when creating and issuing an NFT/Smart Contract:

A smart contract contains the terms and conditions which your NFT will be subject to upon its integration onto the blockchain. These specifications will be coded into your product and automated for the remainder of the life of your NFT. These specifications include:

- Royalties on the initial and subsequent resale of the NFT
- Distribution rights and restrictions of use
- Commission, Escrow transaction and Gas Fee payments
- Operational philanthropical donations for the SDGs / Menthol Protocol
- Other

WISe.ART Standard Contract List

The WISe.Art Contract foundation:

At WISe.ART we allow artists to choose the blockchain on which they want their art to appear. To date we offer our partners the following blockchain options:

- CasperLab
- Polygon
- Ethereum

We also offer cross-asset certification by offering our artists the possibility to create an unbreakable link between the artist's NFT and the physical art piece when sold as a package. If the NFT is Linked to the sale of a tangible asset we advise that the digital asset should be priced at 10% of its physical counterpart. However, if the digital asset guarantees the procurement of the tangible asset, this may then be sold at the full price of the physical piece.

Sales Strategy & Structure

Tick the Box which corresponds to your preferred sales strategy:

The WISe.ART platform currently only offers auctions on the CasperLabs Blockchain

[ ] Auction   [ ] Giveaway   [ ] Private Sale   [X] Simple Sale

Tick the Box which corresponds to your preferred Blockchain:

[X] CasperLabs   [X] Ethereum   [ ] Polygon

Is your you NFT linked to a tangible / physical asset?   [ ] Yes   [X] No

WIS@key

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If "Yes", do you wish to sell them both together or separately?

☐ Seperately   ☐ Together

Quantitative or Qualitative

Tick the Box which corresponds to type of NFT you wish to sell:

☐ One-off / Unique   ☐ Limited Edition   ☒ Multiple Edition   ☐ Open Collection

Unique Editions correspond to a product for which there is only 1/1.

Limited Editions correspond to a product for which there is specified number of copies of the NFT (x/nth).

Multiple Editions correspond to a product for which there are variable versions of the same NFT at limited editions (x/nth).

Open Editions correspond to a product for which there may be 1/1 or x/nth and additional pieces of the NFT may still be made.

If it's a "**Unique Edition**" do you wish to Fragment it?   ☐ Yes   ☐ No

If there are **Several Editions** how many do you wish to have?   `30`

Auction Transaction Details

Fill in the details for your preferred sales Structure:

Start Date: _____   Starting Bid/Price: **USD**

End Date: _____   Reserve Price: **USD** _____

If the piece is unsold or withdrawn: _____

Would you like to relist the NFT as a Private/simple sale?   ☐ Yes   ☐ No

After what period would you like the relist to take place?   **Days** _____

Private/Simple Sale Transaction Details

Fill in the details for your preferred sales Structure:

Fixed Price: If "Yes" indicate the amount:

Do you wish to offer a discounted price? If "Yes" indicate the amount: ☐

WISEkey

USD | 850

Yes   No

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X

USD |

If "Yes" indicate the duration of the sale: **Days** [   ]

If not sold during sale, would you like to automatically relist the NFT?   [ ] Yes   [ ] No

Minting, Blockchain, Currency

Key NFT contract information:

- With WISe.ART there is an escrow account transaction fee of which will be charged to the vendor and payout may take up to 10 working days.
- The artist and the curator are eligible to receive royalties from resale of the NFT on primary and secondary market.
- The Artists pays a 20% Commission from the initial sale of the NFT.
- The Buyer takes on the gas fees for the Minting of the NFT on a Private or Simple Sale.
- The Artist needs to pay for the Gas/Minting fee when issuing an auction.
- The Artist may also choose to donate a portion of their proceeds to an NGO or charity of their choice
- The Artist may also choose for how long they wish to give and receive royalties.

In which tokens would you like to be paid in: [X] Casper   [X] Ethereum

Curator Commission, platform fees and royalties

Does the Artist wish to receive royalties?   [X] Yes   [ ] No

The industry standard is maximum 5% for the artists for any subsequent resale of the NFT

If "Yes" What Percentage (%) of royalties would the Artist like to receive?   **%** [2.5]

If "Yes" indicate the duration for which they are eligible for this offer: **Days / Years** [25 Years]

Is the Curator eligible to receive royalties?   [ ] Yes   [X] No

The industry standard is maximum 2.5% for the curator for any subsequent resale of the NFT

If "Yes" What Percentage (%) of royalties would the Curator like to receive?   **%** [   ]

If "Yes" indicate the duration for which they are eligible for this offer: **Days / Years** [   ]

Would the artist Like to donate to charity?   [ ] Yes   [X] No

The industry standard is maximum 2.5% for donations for any subsequent resale of the NFT

If "Yes" what % of the royalties would the artists like to donate?   **%** [   ]

If "Yes" indicate the duration for which they are eligible for this offer: **Days / Years** [   ]

Conditions

Additional Key NFT contract information:

Consider for a moment how you want your NFT to be handled after its sale. In this section you may detail the sorts of rights the NFT grants the beholder, but also include limitations on what the beneficial owner may do with the NFT moving forward.

Note: These details should also be specified in the product's CoA

If the beneficial owner of the NFT is not the Artist, do they have reproduction rights?

☐ Yes   ☒ No

If "Yes", may you detail those rights and their conditions below.

Write details here:

Transfer to Another Platform

Additional Key NFT information:

- In case of transfer of the NFT to another platform, all fees are covered by the owner.
- Please note that if an NFT is transferred to another platform prior to the sale or during a sale all fees are due.
- Please note that in case of an NFT being transferred to another platform after sale, WISe.Key refutes all legal and maintenance responsibilities in terms of security and logistics

Artist/Beneficial Owner date and signature

Date: 09.06.2022

Signature: On behalf of Artists SC (See annex dated 19.01.2022)

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