Sibos NFT Terms of Use

1. Introduction

S.W.I.F.T. SC (“Swift”), registered at Avenue Adèle 1, B-1310 La Hulpe, Belgium, is an organiser of the annual Sibos conference (“Sibos”). During Sibos, Swift organises the Sibos Quest (“Event”). In relation to the Event, participants may collect digital badges (“Quest tokens”), which evidence their participation in the Event. Such Quest tokens are convertible to non-fungible tokens (“NFTs”). Such Quest tokens may also be used by Event participants to demonstrate their loyalty to Sibos or Swift for years to come and to serve as a memory of their attendance at Sibos.

Quest token NFTs, as collectible NFTs, are issued and minted under the Proof of Attendance Protocol (POAP). The POAP smart contracts are currently governed by POAP Inc. Such mintedNFTs do not have any cash value.

2. Acceptance of Terms

The Event participants who converted Quest token badges to NFTs and subsequent NFT owners who collected their associated NFTs as a consequence (together referred to as “NFT owners”) shall comply with these terms (“Terms”). By obtaining NFTs, NFT owners agree to comply with these Terms and applicable laws and regulations.

By collecting NFTs, NFT owners represent and warrant that: (a) they are the age of majority in their place of residence and have the legal capacity to enter into this Agreement; (b) they will use the NFTs and the NFT Content only for lawful purposes and in accordance with these Terms; and (c) they will not use the NFTs or the NFT Content to violate any right of Swift, its licensors or any third party.

3. Intellectual property

“NFT Content” means any art, design, trademark, logo, drawings and/or other digital content owned by or licensed to Swift and that was minted as, or otherwise associated with, the NFT.

Subject to acceptance of and compliance with these Terms, NFT owners obtain a limited, royalty-free, non-exclusive licence to the NFT Content, as described in these Terms, to use, copy and display NFTs for personal, non-commercial use. NFT owners shall keep all copyright or other proprietary notices.

Swift (and, as applicable, its licensors) retains the intellectual property rights in NFT Content, including copyright. An NFT owner owns the NFT associated with the NFT Content but does not own any intellectual property rights or other rights in the NFT Content except the licence grants expressly set forth herein. The right to use NFT Content is limited to the licence set out in these Terms. The licence to NFT Content applies only to the extent that NFT owners remain the valid holders and owners of their NFTs associated with the NFT Content.

Swift or its licensors jointly and severally reserve the right to suspend, modify or discontinue any NFT Content for technical or other reasons.

The licence for NFT Content does not provide any rights to use Swift trademarks and brands, including but not limited to Swift, the Swift logo and Sibos. All rights in the Swift trademarks and brands remain vested in Swift. An NFT owner may not use or attempt to register any asset, including any domain names, social media accounts or related addresses, that contains or incorporates any part of Swift trademarks, any other representation, name or mark that may be confusingly similar to Swift trademarks, service marks, trade names, brands and/or logos.

The licence does not include the right to create or own derivative works of the NFT Content. The limitations in this section of the Terms shall survive the expiration or termination of the NFT licence. Non-compliance with the terms established in this section shall constitute a material breach of these Terms, for which Swift or its licensors may exercise the right to destroy or terminate any NFTs used or collected in violation of these Terms.

4. Use and transfer of NFTs

NFTs are provided to Event participants by Swift for free for non-commercial use only. The use and transfer of NFTs shall comply with all applicable laws and regulations.

NFT owners are allowed to sell, trade, showcase or otherwise transact the NFTs, or may purchase or otherwise obtain an NFT, on any smart-contract-enabled secondary marketplaces, platforms and exchanges operated by third parties where users can sell, purchase, trade, transfer, list for auction and bid on NFTs.

Swift has no control over or connection with any secondary NFT marketplace or third-party services. NFT owners are solely responsible for any payments in connection with NFTs, such as taxes related to NFT transactions.

Any transfer of an NFT shall be subject to the following conditions:

- any sale, transfer and/or disposal shall be in accordance with applicable laws and regulations;
- any sale, transfer and/or disposal will result in the transfer of these Terms to the new owner, and the selling NFT owner shall no longer have the benefits set out under these Terms;
- the NFT owner's licence to the NFT Content has not been terminated prior to the transfer.

5. Restrictions

An NFT owner may not, and will not permit any third party to, do or attempt to do any of the following:

- use NFTs or NFT Content for unlawful, harmful or unethical purposes;
- remove legal, intellectual property or proprietary notices;
- copy, reproduce, modify, embed or incorporate NFT Content into other content, and/or create derivative works of NFT Content;
- use NFT Content for the NFT owner's and/or any other third party's commercial benefit, including advertising, marketing or selling copies of NFT Content or its derivative works;
- use NFT Content in connection with any form of media that depicts hatred, intolerance, violence, cruelty, politics or anything else that could reasonably be found to constitute hate speech or violate the rights of others;
- use NFT Content in a manner that harms Swift's interests, reputation and/or Swift products, services and events;
- mint, tokenise or create an additional cryptographic token representing NFT Content on any platform;
- decompile, disassemble or reverse engineer any part of the NFT or NFT Content;
- upload invalid data to POAP and NFT resources, networks and platforms;
- carry out any cyber-malicious acts that can harm Swift, NFTs or NFT Content;
- circumvent, disable or otherwise interfere with cybersecurity-related features of the NFT that prevent or restrict use or copying of any intellectual property or enforce limitations on use of NFT Content.

6. Disclaimers

NFTs and NFT Content are provided “as is” and “as available” without warranty of any kind. Swift makes no representation of any kind with respect to NFTs and NFT Content, including but not limited to merchantability or fitness for a particular purpose, compatibility, authenticity, quality, title, non-infringement, technical performance and features, freedom from errors or cyber risks, accessibility or compatibility. Swift hereby disclaims any and all such warranties, express and implied.

7. Liability

NFT owners hereby acknowledge and agree that there are risks associated with accepting, acquiring, purchasing, holding and using NFTs, and Swift shall have no liability in connection with any such risks or their consequences, nor shall an NFT owner have any claims against Swift for any breach of these Terms by a subsequent purchaser of the NFT.

NFT owners are solely responsible for their use and transfer of NFTs, including compliance with applicable regulations. Swift is not liable for any loss or damage resulting from the use and transfer of Quest tokens, NFTs and NFT Content.

TO THE EXTENT PERMITTED BY APPLICABLE LAW, SWIFT EXPRESSLY EXCLUDES ALL LIABILITY FOR ANY COSTS, LOSSES, CLAIMS, DAMAGES, EXPENSES OR PROCEEDINGS OF WHATEVER NATURE INCURRED OR SUFFERED BY THE NFT OWNER ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH THE USE, INABILITY TO USE OR TRANSFER OF QUEST TOKENS, NFTS AND NFT CONTENT, WHETHER SUCH LIABILITY ARISES FROM ANY CLAIM BASED UPON CONTRACT, WARRANTY, TORT OR OTHERWISE.

8. Indemnity

An NFT owner shall indemnify and hold harmless Swift, Swift affiliates and its licensors, and its and their respective officers, agents, directors, representatives, contractors and employees, from and against any and all claims, suits, demands, actions, losses, liabilities, damages, judgements, penalties, fines, expenses and other costs (including reasonable attorneys’ fees) arising from the NFT owner’s breach or alleged breach of these Terms.

9. Changes to Terms

Swift may update these Terms from time to time at Swift’s sole and absolute discretion. An NFT owner’s continued use of the NFTs constitutes acceptance of the modified Terms, provided that Swift will use reasonable efforts to provide notice of material changes to these Terms, such as through the Swift website or by email.

10. Termination

The licence granted to an NFT owner under these Terms applies only to the extent that the NFT owner has accepted and complied with these Terms, lawfully accepted, purchased or acquired the NFT, and continues to own the applicable NFT.

The licence to NFT Content granted under these Terms will automatically terminate, with all rights returning to Swift, if: (a) the NFT owner breaches any of the Terms, including, without limitation, by selling, assigning, transferring or otherwise disposing of the NFT in a way not specifically allowed under these Terms; or (b) the NFT owner’s use of, or dealing in, the NFT and/or NFT Content is unlawful or otherwise prohibited by applicable laws and regulations. If the NFT owner did not lawfully accept the NFT, or upon any termination of the licence, Swift reserves all rights to disable the NFT owner’s access to the NFT Content and/or deny access to any further benefits, services or goods associated with the NFTs (if applicable), and the NFT owner shall delete, remove or otherwise destroy any backup or digital copy of the NFT Content.

11. Privacy

Swift may share certain personal data with third-party vendors, such as POAP Inc., for the purpose of providing Quest tokens to participants, or with other partners for the purpose of distributing certain benefits earned while participating in the Event. When converting a Quest token into a NFT, the NFT owner will be directed to POAP's website, where POAP's terms of service and privacy policy will apply. For more information on POAP's privacy practices, please refer to the POAP Privacy Policy: https://poap.xyz/privacy-policy.

Personal data collected in connection with Quest tokens and NFTs is used in accordance with the Swift Privacy Statement available at swift.com.

12. Reservation of rights

All rights in and to the NFT Content not expressly provided for in these Terms are reserved by Swift and/or its licensors.

13. Assignment

NFT owners cannot assign their rights associated with NFTs and NFT Content unless otherwise expressly stated in these Terms. Swift has the unrestricted right to assign any or all of its rights and obligations under these Terms.

14. No waiver

Delay or failure by any party to exercise any of its rights or remedies under the Terms shall not be interpreted as, nor operate as, a waiver of such rights or remedies.

15. Severability

If any part of the Terms is found to be invalid, unlawful or unenforceable, that part will be severed from the remainder, which will continue to be valid and enforceable to the fullest extent permitted by law. Upon determination that any term or other provision is invalid, unlawful or unenforceable, the parties shall negotiate in good faith to modify the Terms so as to give effect to the original intent of the parties as closely as possible, in a manner that removes the cause of the invalidity, unlawfulness or unenforceability and ensures that the economic or legal substance of the transaction contemplated hereby is not affected in any manner materially adverse to either party.

16. Force Majeure

Swift will not be responsible for any failure to fulfil any obligation due to any cause beyond Swift's control, whether or not foreseeable by either party, including but not limited to labour disturbance, war, fire, accident, adverse weather, inability to secure transportation, governmental act or regulation, and other causes or events beyond Swift's reasonable control, whether or not similar to those enumerated above.

17. Governing Law and Dispute resolution

These Terms and any non-contractual obligations arising out of or in connection with them will be governed by and construed in accordance with the laws of Belgium.

Any dispute should first be submitted to Swift, and the parties will attempt to resolve it amicably. If no satisfactory solution can be reached, disputes will be subject to the exclusive jurisdiction of the competent courts in Brussels.

An NFT owner agrees that they may bring claims against Swift only in their individual capacity. NFT owners agree to waive the right to participate in a class action lawsuit or class-wide arbitration.

To the maximum extent permitted by applicable law, an NFT owner agrees that any cause of action arising out of or related to the services must commence within one (1) year after the cause of action accrues; otherwise, the cause of action is permanently barred.

18. Entire agreement

These Terms constitute the entire agreement and supersede any and all prior or contemporaneous agreements and understandings between the parties, whether written or oral, with respect to their subject matter.