

END USER LICENSE AGREEMENT

This End User License Agreement (this "Agreement") was originally prepared in the English language. In the event that the contents written in other languages conflict with those of the English language version, the English language version shall prevail.

Since this Agreement contains important contents, please read carefully before playing Black Desert (hereinafter referred to as the "Game Software").

By installing, copying, or using the Company's game, Game Software, or other services, the user shall be deemed to have accepted to follow the terms and conditions of this Agreement and the Privacy Policy specified by Pearl Abyss Corp., its affiliates, and its subsidiaries ("Pearl Abyss", the "Company" and "we"). Valve Corporation terms of service and the user agreement shall apply to purchase and use.

Article 1 (End User License Agreement)

The purpose of this Agreement is to define the basic matters concerning the use of this Game Software and related gaming services between the service users of Pearl Abyss Game Service (hereinafter referred to as "User" or "Member") using the Game Software provided by Pearl Abyss (hereinafter referred to as this "Game Software") and the Company.

If you do not agree to this End User License Agreement (hereinafter referred to as this "Agreement") and platform terms and conditions, you may not use this Game Software. In addition, your use of the Game Software shall be governed by the Steam Subscriber Agreement and other terms and conditions set forth by Valve according to the conditions specified by Valve.

If you agree to the terms and conditions set forth in this Agreement, you may select "Agree" to install this Game Software, and you may indicate that you understand and agree to the terms (or contents) of this Agreement, and the conditions for use of the Game Software.

If you do not agree to the terms specified in this Agreement, you shall select "Disagree," and in this case, Pearl Abyss may not grant you a license (defined below) for this Game Software.

Article 2 (Ownership)

Pearl Abyss shall possess the ownership, intellectual property rights, and all other rights regarding this Game Software, services, and all related materials (including title, computer code, theme, target, character, character name, story, dialogue, slogan, location, concept, art, character list, structure and landscape design, animation, sound, music composition and recording, audio-

visual effect, storyline, and operation method).

The logos of Pearl Abyss and Black Desert shall be trademarks filed or registered by Pearl Abyss in South Korea and other countries, and all rights, authorities, and interests related to such trademarks shall be owned by Pearl Abyss.

Games, all materials, information, and data contained or indicated in the game, including documents, services, site designs, texts, graphics, logos, images and icons, and all other things that appear within the website, and their arrangements shall be owned by Pearl Abyss.

The User agrees to the above, and the rights of Pearl Abyss shall be protected in accordance with the Copyright Act of all countries around the world, the international copyright treaties and conventions, and other laws and regulations.

Article 3 (General)

To execute and use this Game Software, you shall create an account used in "Steam," and download, install, and use the Steam software/platform. "Steam" is an online service and platform offered by Valve Corporation, not by Pearl Abyss.

The use of the Steam account by a User shall comply with the mandatory terms and conditions (including but not limited to acceptance of the Steam Subscriber Agreement and other policies) of Valve Corporation, and such terms and conditions may limit the rights granted to the User.

Pearl Abyss shall not be responsible for the account that the User uses on Steam, or other services or functions provided by Valve Corporation and other third parties.

This Game Software may include a license management software that restricts the User's use of Game Software.

Article 4 (Limited Use License)

Pearl Abyss hereby grants you the End User license which is limited, non-exclusive, and non-transferable to use this Game Software for the purpose of individual gameplay under the conditions that you agree to this Agreement and the Terms of Service notified on the Pearl Abyss website and other media and continue to comply with the terms and conditions.

The grant of this license may not be to grant the ownership of the Game Software to you, and it may not be the sale or transfer of intellectual property rights or other rights regarding the Game

Software.

Except for the rights or licenses expressly granted according to this Agreement, all rights related to this Game Software and related services shall be reserved to Pearl Abyss or license provider hereof.

Article 5 (License Terms and Restrictions)

The license granted to the User has been granted under the following conditions, and if the game is used in violation of the following conditions, it shall be deemed as an infringement of copyright or related rights of Pearl Abyss. If the User consents to this Agreement, the User shall agree to use the Game Software in whole or in part only in a way consistent with this Agreement, and in any case, the following may not be performed:

1. The act of copying, duplicating, regenerating, translating, or reverse-engineering this Game Software in whole or in part, extracting its source codes, revising, disassembling, or decompiling this Game Software in whole or in part, or creating or producing secondary works based on the game (Except for cases expressly permitted by related laws, any legal revision, improvement, and all the copyrights and personal rights of authorship are considered as, or attributed to the exclusive property of Pearl Abyss and license provider hereof.)
2. The act of using a program or macro, or other devices or tools (hereinafter referred to as an "Unauthorized Program") that have not been approved by the Company in addition to cheating, an automated program (bot), and hacks designed to disable the technical protection measures of the service provided by Pearl Abyss, interrupt the normal operation or to play games in an abnormal way
3. The act of removing, deactivating, or bypassing technical measures that control access to security software or Game Software
4. The act of selling, mortgaging, or transferring this Game Software or services to another person in a way not explicitly approved in this Agreement, or renting or lending the game, or giving a license to another person
5. The act of transferring the Game Software and its services to another person, unauthorized distribution hereof, and letting another person use the same at cyber (Internet) cafes or computer game centers without the written permission from Pearl Abyss, or, but not limited to, the act of commercially using, advertising, or misusing the Game Software in whole or in part
6. The act of collecting in-game currencies, items, or resources without the explicit written permission from Pearl Abyss for the purpose of selling, or performing in-game services, such as third-party character upgrading, for the purpose of giving and taking payments outside of the game

7. The act of stealing the information of other people, the game, or the Company or data mining through the game or services, or the act of using software of an unauthorized third party
8. An act of modifying some files of the Game Software or providing the cause of modification in a way that is not explicitly approved by Pearl Abyss
9. The act of stealing a communication protocol used by Pearl Abyss, copying or re-transmitting the same, or using the game in a wrongful way to host, provide, or develop certain services in any way regardless of the purpose
10. The act of imitating and copying the Game Software or the services, connecting to the imitated or copied server, which has not been authorized by Pearl Abyss, or the act of distributing/adverting or maintaining the imitated or copied server
11. The act of creating data or an executable program, which has imitated data or functions of the Game Software
12. The act of selling, lending, renting, granting a license of, distributing, uploading the Game Software or part of the copy on an internet server or a website without the prior written consent from Pearl Abyss, or transferring the Game Software or part of the copy
13. The act of removing, revising, damaging, or bypassing the ownership marks or labels included in the Game Software
14. The act of violating laws or regulations of this Agreement or of the country where the Game Software and services are provided to export or re-export the Game Software or any copies or modified products

Article 6 (Game Software Updates and Patches)

Pearl Abyss may provide updates, patches, and other revisions for the Game Software that the User is required to install in order to play the games.

Pearl Abyss may update, patch, or revise the Game Software and access the Game Software that resides on the User's computer, and the User shall grant the right to Pearl Abyss to distribute and apply such patches, updates, and revisions.

The "Game Software" mentioned in this Agreement shall include all the patches, updates, and revisions mentioned above.

Article 7 (Limited Warranty)

The Game Software and all related services are provided to the User "as is." To the extent permitted by applicable law, Pearl Abyss disclaims the following warranties:

1. Warranties of merchantability or fitness for a particular purpose (including the suitability of the Game Software for your needs or requirements or those of any other person),
2. Warranties against infringement of third-party intellectual property or proprietary rights,
3. Warranties relating to the accuracy, reliability, correctness, or completeness of the Game Software,
4. Warranties relating to the operation of the Game Software (including delays, interruptions, errors, viruses, defects, or omissions),
5. Warranties otherwise relating to performance, non-performance, or any other acts or omissions by Pearl Abyss of any third-party, and
6. Warranties that may arise in the course of dealing, course of performance or usage of trade.

In some countries or states, applicable law may not allow the exclusion of implied warranties, so the above exclusions may not apply to you, and in this case, the User may have different legal rights depending on the country or states.

Article 8 (Limitations of Liability)

Unless there is willfulness or gross negligence of Pearl Abyss, in no event shall Pearl Abyss be liable for any direct, special, indirect, exemplary, punitive or consequential damages, or any other damages of any kind, including but not limited to loss of use, loss of profits or loss of data, whether in action in contract, tort (including but not limited to negligence) or otherwise, arising out of or in any way connected with the use of the Game Software or any site or service linked from the Game Software.

In addition, in no event shall the aggregate liability of Pearl Abyss, whether in contract, warranty, tort (including negligence, whether active, passive or imputed), product liability, strict liability or other theory, arising out of or relating to the use of or inability to use the Game Software or any site or service linked from the Game Software exceed the amount you pay, if any, to Pearl Abyss for such activity.

Some states or countries do not allow exclusion or limitation of incidental or consequential damages, so the above limitation or exclusion may not apply to you.

Article 9 (Indemnity)

Unless there is willfulness or gross negligence of Pearl Abyss, the User hereby agrees to indemnify, defend and hold Pearl Abyss and its affiliates and their respective officers, employees, directors, agents, licensors (excluding you), sub-licensors (excluding you), successors and assigns from and against any and all liabilities, costs, loss

es, damages, and expenses (including reasonable attorneys' fees and expenses) arising out of any claim, suit, or cause of action relating to and arising from, any act of the User's breach of any term of this Agreement, User violation of any rights of any third party; or the User's misuse of the Game Software or any component thereof. The User's indemnification obligations set forth in the immediately preceding sentence shall expressly survive the termination or expiration of this Agreement.

Article 10 (Term and Termination)

Without prejudice to any other rights of Pearl Abyss, the License shall remain in effect for as long as you use, operate, or run the Game Software. The License shall terminate automatically if you fail to comply with its terms and conditions.

Pearl Abyss reserves the right to terminate any service related to this Game Software due to any technical or operational necessity.

You may also terminate the License at any time by destroying the Game Software and uninstalling it from gameplay device(s) or other applicable hardware.

Upon termination of this Agreement, all licenses will be terminated, and all copies must be immediately and permanently deleted. You must delete the game client from the Unit.

The Sections entitled "Ownership," "License Terms and Restrictions," "Limitation of Liability," "Indemnity," "Term and Termination," "Injunction," "Dispute Resolution" shall survive any termination of this Agreement.

Article 11 (Injunction)

Because Pearl Abyss would be irreparably damaged if the terms of this Agreement were not specifically enforced, you agree that Pearl Abyss shall be entitled, without bond or other security or proof of damages to take such action as may be required, including seeking an injunction and other equitable remedies, in addition to any other remedies available to it under the applicable law.

Article 12 (Dispute Resolution)

If a dispute arises between you and Pearl Abyss, our goal is to provide you with a neutral and efficient means of resolving the dispute quickly.

Accordingly, you and Pearl Abyss agree to resolve any claim or controversy at law or in equity that arises from or relates to this Agreement or our service (a "Claim") in accordance with the following

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The legal contracts and relationships between you and Pearl Abyss shall be governed in all respects the laws of Republic of Korea without regard to conflict of law principles or the United Nations Convention on the International Sale of Goods.

The User and Pearl Abyss shall agree to submit to the exclusive jurisdiction and venue of the courts located in the Republic of Korea. However, the User shall agree that Pearl Abyss is allowed to apply for injunctive or other equitable relief in any court of competent jurisdiction.

For any Claim, excluding Claims for injunctive or other equitable relief, where the total amount of the award sought is less than Ten Thousand U.S. Dollars (USD \$10,000.00), the party requesting relief may elect to resolve the Claim in an efficient manner through binding non-appearance-based arbitration. A party electing arbitration shall initiate it through an established alternative dispute resolution ("ADR") provider mutually agreed upon by the parties. The ADR provider and the parties must comply with the following rules:

1. The arbitration shall be conducted, at the option of the party seeking relief, by telephone, online, or based solely on written submissions;
2. The arbitration shall not involve any personal appearance by the parties or witnesses unless otherwise mutually agreed by the parties; and
3. Any judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction.

All Claims you bring against Pearl Abyss must be resolved in accordance with this Article 12. All Claims filed or brought contrary to this Article 12 will be considered improperly filed. If you file a Claim contrary to this Article 12, Pearl Abyss may recover attorneys' fees and costs up to One Thousand U.S. Dollars (USD \$1,000.00), provided that Pearl Abyss notifies you in writing of the improperly filed Claim and you fail to promptly withdraw the Claim.

Article 13 (Amendment)

Pearl Abyss reserves the right to amend this Agreement at any time, at its sole discretion, but will communicate such changes through the website.

If any such future changes to this Agreement are unacceptable to you or cause you to no longer be in compliance with this Agreement, you may terminate this Agreement in accordance with the above Termination provisions.

Your installation and use of any updates or modifications to the Game Software or your continued use of the Game Software following notice of changes to this Agreement will constitute your acceptance of any and all such changes to the terms of this Agreement.

Article 14 (Collection and Use of Information)

By giving consent to this Agreement and installing or using this Game Software, the User shall agree to the terms and conditions of information collection and use specified in the Pearl Abyss Privacy Policy.

Pearl Abyss may collect the information on Users or their use when the User uses software products such as accounts used on STEAM, gameplay operation, progress rate, and other data, score, ranking, business, inter-player communications, browser types, platform types, and Internet services.

Pearl Abyss may access or use personal information, or consign the information to a third party, which has been entered at the time of signing up for the purpose of improving the convenience of Users, providing personal security, or delivering prizes, and the used personal information may be destroyed after achieving the purpose.

Pearl Abyss reserves the right to provide and receive information on the Internet Service Provider (ISP) and software use which is periodically collected in order to facilitate updates, product support, and other services related to software products.

Pearl Abyss may use collected information to improve products, manage software products, analyze trends, or provide services or technology. In addition, Pearl Abyss may use software usage information for the purposes of researching, developing, managing, supporting, and marketing Pearl Abyss products and services.

If you do not wish your information to be used or shared in such ways, you may not use the software product. For more information as to the information and data that Pearl Abyss may collect and how Pearl Abyss uses the data, please read the Pearl Abyss Privacy Policy. You can find the Privacy Policy of Pearl Abyss on the website.

Article 15 (Monitoring)

When the User plays the games provided by the Company, or uses the communication means on the website, the User's IP address (the Internet protocol address when the User accesses the above) may be stored by the Company.

When the game is updated or patched, the Company's patch routine may be to inspect the User's device to verify whether the specific file of the game is the latest version.

If the User communicates with the game or communication means (including chatting, and instant messaging service) within the Company's game (even when it is "private" with others), the User shall understand that such communication is done through the Company's server and may be monitored by the Company.

You are explicitly agreeing to the monitoring of the communication that you give and receive.

Article 16 (Black Desert Terms and Policies)

By agreeing to this Agreement, you are deemed as agreeing to the following Rules, Terms, and Policies that PearlAbyss H.K. Limited, its subsidiaries, and its affiliates (hereinafter referred to as "Pearl Abyss") require to properly provide the Game Software and game services.

You can read the Black Desert Website's Terms of Service, Black Desert Terms of Service, Operational Policy, Privacy Policy, and Event Rules on the official website.

<Black Desert NA/EU>

- Website's Terms of Service: https://account.pearlabyss.com/Policy/policy?_policyNo=3
- Black Desert Terms of Service: <https://www.naeu.playblackdesert.com/Policy?policyNo=1>
- Privacy Policy: https://account.pearlabyss.com/Policy/policy?_policyNo=2
- Operational Policy: <https://www.naeu.playblackdesert.com/Policy?policyNo=5>
- Event Rules: <https://www.naeu.playblackdesert.com/Policy?policyNo=6>

<Black Desert RU>

- Black Desert Terms of Service: <https://www.ru.playblackdesert.com/Policy/policy/index/?policyNo=10>
- Privacy Policy: <https://www.ru.playblackdesert.com/Policy/policy/index/?policyNo=11>
- Operational Policy: <https://www.ru.playblackdesert.com/Policy/policy/index/?policyNo=28>
- Event Rules: <https://www.ru.playblackdesert.com/Policy/policy/index/?policyNo=13>

<Black Desert TR/MENA>

- Black Desert Terms of Service: <https://www.tr.playblackdesert.com/Policy/policy/index/?policyNo=6>
- Privacy Policy: <https://www.tr.playblackdesert.com/Policy/policy/index/?policyNo=7>
- Operational Policy: <https://www.tr.playblackdesert.com/Policy/policy/index/?policyNo=9>
- Event Rules: <https://www.tr.playblackdesert.com/Policy/policy/index/?policyNo=8>

<Black Desert TH>

- Black Desert Terms of Service:

<https://www.th.playblackdesert.com/Policy/policy/index/?policyNo=9>

- Privacy Policy: <https://www.th.playblackdesert.com/Policy/policy/index/?policyNo=10>

- Operational Policy: <https://www.th.playblackdesert.com/Policy/policy/index/?policyNo=13>

- Event Rules: <https://www.th.playblackdesert.com/Policy/policy/index/?policyNo=12>

<Black Desert SEA>

- Black Desert Terms of Service:

<https://www.sea.playblackdesert.com/Policy/policy/index/?policyNo=10>

- Privacy Policy: <https://www.sea.playblackdesert.com/Policy/policy/index/?policyNo=11>

- Operational Policy: <https://www.sea.playblackdesert.com/Policy/policy/index/?policyNo=14>

- Event Rules: <https://www.sea.playblackdesert.com/Policy/policy/index/?policyNo=13>

(You can change the language after accessing the website.)

The licensor's legal software documents, Operational Policy, Terms of Service, Privacy Policies ("Terms and Policies") are included in this Agreement so that the Terms and Policies can be referred to for all the appropriate uses of the Game Software. You agree and acknowledge that these Terms and Policies will act as a contract between you and the licensor and supersede any written and oral contracts formed between you and the licensor. If there is a dispute between you and licensors, this Agreement shall prevail.

In the event that there is any conflict between this Agreement and the Terms of Service, this Agreement shall prevail. Please read carefully before playing. You shall be deemed to have agreed and shall comply with this Agreement, Terms of Service, and Privacy Policy specified by Pearl Abyss, its affiliates, and subsidiaries ("Pearl Abyss", the "Company") by installing, copying, or using the Company's game or Game Software, or services in any method.