

Eloplay Smart Tournaments Ecosystem
GENERAL TERMS AND CONDITIONS
for users acquiring Eloplay Tokens

October 2017

READ THESE TERMS AND CONDITIONS (“**Terms**”) CAREFULLY BEFORE USING THE SERVICES DESCRIBED HEREIN. BY UTILIZING THE WEBSITE LOCATED AT <https://ico.eloplay.com> (“**Website**”) AND PRODUCTS OFFERED THEREIN, YOU ACKNOWLEDGE THAT YOU HAVE READ THESE TERMS AND CONDITIONS AND THAT YOU AGREE TO BE BOUND BY THEM. IF YOU DO NOT AGREE TO ALL OF THE TERMS AND CONDITIONS OF THIS AGREEMENT, YOU ARE NOT AN AUTHORIZED USER OF THESE SERVICES AND YOU SHOULD NOT USE THIS WEBSITE NOR ITS PRODUCTS. YOU MAY BE REFERRED TO YOU OR THE ENTITY YOU REPRESENT.

ELOPLAY SMART TOURNAMENTS (“**ELOPLAY**”) RESERVES THE RIGHT TO CHANGE, MODIFY, ADD OR REMOVE PORTIONS OF THESE TERMS AT ANY TIME FOR ANY REASON. WE SUGGEST THAT YOU REVIEW THESE TERMS PERIODICALLY FOR CHANGES. SUCH CHANGES SHALL BE EFFECTIVE IMMEDIATELY UPON POSTING. YOU ACKNOWLEDGE THAT BY ACCESSING OUR WEBSITE AFTER WE HAVE POSTED CHANGES TO THESE TERMS, YOU ARE AGREEING TO THE MODIFIED TERMS. IN PARTICULAR, ELOPLAY IS LIKELY TO CHANGE THESE TERMS AFTER THE DEVELOPMENT OF THE PRODUCTS (SMART TOURNAMENTS) AND THEIR PUBLIC RELEASE. THESE TERMS ARE MOSTLY FOCUSED ON THE DISTRIBUTION OF ELOPLAY TOKENS.

THIS DOCUMENT OR ANY OTHER DOCUMENT, PRODUCED AND SIGNED BY ELOPLAY, DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO SELL SHARES OR SECURITIES IN ELOPLAY OR THE WEBSITE OR THE PRODUCTS OFFERED THERETO. NONE OF THE INFORMATION OR ANALYSES PRESENTED ARE INTENDED TO FORM THE BASIS FOR ANY INVESTMENT DECISION, AND NO SPECIFIC RECOMMENDATIONS ARE INTENDED, AND ELOPLAY SERVICES AND THE WEBSITE ARE NOT, DO NOT OFFER AND SHALL NOT BE CONSTRUED AS INVESTMENT OR INVESTMENT ADVICE OR FINANCIAL PRODUCTS, BUT AS SOFTWARE. ACCORDINGLY, THIS DOCUMENT DOES NOT CONSTITUTE INVESTMENT ADVICE OR COUNSEL OR SOLICITATION FOR INVESTMENT IN ANY SECURITY AND SHALL NOT BE CONSTRUED IN THAT WAY. THIS DOCUMENT DOES NOT CONSTITUTE OR FORM PART OF, AND SHOULD NOT BE CONSTRUED AS, ANY OFFER FOR SALE OR SUBSCRIPTION OF, OR ANY INVITATION TO OFFER TO BUY OR SUBSCRIBE FOR, ANY SECURITIES.

ACQUISITION OF CRYPTOGRAPHIC TOKENS FROM ELOPLAY DOES NOT PRESENT AN EXCHANGE OF CRYPTOCURRENCIES FOR ANY FORM OF ORDINARY SHARES IN ELOPLAY OR THE WEBSITE, AND HOLDER OF ANY CRYPTOGRAPHIC TOKENS, ISSUED BY ELOPLAY FOUNDATION IS NOT ENTITLED TO ANY GUARANTEED FORM OF DIVIDEND OR OTHER REVENUE RIGHT. HOLDERS OF ELOPLAY CRYPTOGRAPHIC TOKENS ARE ONLY ENTITLED TO THE USE OF ELOPLAY PLATFORM AND ELOPLAY SOFTWARE AND CERTAIN OTHER RIGHTS WITHIN ELOPLAY SMART TOURNAMENTS ECOSYSTEM IN ACCORDANCE WITH THE TERMS SET OUT HEREIN.

Eloplay CRYPTOGRAPHIC TOKENS ARE AVAILABLE TO USERS IN EXCHANGE FOR CERTAIN OTHER CRYPTOGRAPHIC TOKENS AND Eloplay DOES IN NO

WAY PROVIDE EXCHANGE OF Eloplay CRYPTOGRAPHIC TOKENS FOR FIAT CURRENCY.

ELOPLAY EXPRESSLY DISCLAIMS ANY AND ALL RESPONSIBILITY FOR ANY DIRECT OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY KIND WHATSOEVER ARISING DIRECTLY OR INDIRECTLY FROM: (I) RELIANCE ON ANY INFORMATION CONTAINED IN THIS DOCUMENT, (II) ANY ERROR, OMISSION OR INACCURACY IN ANY SUCH INFORMATION OR (III) ANY ACTION RESULTING THEREFROM, (IV) USAGE OR ACQUISITION OF PRODUCTS, AVAILABLE THROUGH THE WEBSITE.

1. TERMS

1.1. The following terms shall have for the purposes of these General terms and conditions the following meanings.

- (a) **“Auditors”** shall have the meaning, set out in paragraph 3.8.
- (b) **“Digital Asset”** are tokens, available in particular public blockchain network, in this case Ether.
- (c) **“Eloplay Smart Tournaments”** or **“Eloplay”** means Eloplay blockchain-based ecosystem with decentralized prize pools that brings automation to holding an esports event and allow players and brands to organize esports tournaments.
- (d) **“ELT”** means Eloplay Token.
- (e) **“Eloplay Smart Tournaments Participants”** shall have the meaning, set out in paragraph 3.3.
- (f) **“Eloplay Foundation”**, a limited liability company named Qoors OÜ incorporated in Estonia for indefinite time in accordance with the laws of Estonia, for the purpose of developing Eloplay Smart Tournaments.
- (g) **“ETH”** or **“Ether”** shall mean value token of the Ethereum blockchain called “ether”.
- (h) **“Ethereum”** shall mean an open-source, public, blockchain-based distributed computing platform featuring smart contract (scripting) functionality.
- (i) **“European Economic Area”** or **“EEA”** shall mean all EU countries and in addition Iceland, Liechtenstein and Norway.
- (j) **“Founders”** shall have the meaning, set out in paragraph 2.1.
- (k) **“Hard Cap”** shall have the meaning, set out in paragraph 5.2.
- (l) **“Project”** shall have the meaning, set out in section 3.
- (m) **“Restricted Areas”** shall have the meaning, set out in 7.1.
- (n) **“Retained Eloplay IP”** shall have the meaning, set out in paragraph 12.1.

- (o) **“Terms”** means these General Terms and Conditions.
- (p) **“Third-party Wallet”** is a solution, enabling users to store their Digital Assets and ELTs.
- (q) **“Total ELT Number”** shall have the meaning, set out in paragraph 5.2.
- (r) **“VAT”** means value added tax of relevant jurisdiction, if applicable.
- (s) **“Website”** shall mean <https://ico.eloplay.com/>.

2. **ELOPLAY FOUNDATION**

- 2.1. Qooors as the Eloplay Foundation is a limited liability company, established under the laws of Estonia, with its seat in Tallinn, Estonia. The shareholders and directors of the company are Yurii Vysotskyi and Dmytro Salnikov, who are at the same time co-founders of the Eloplay Smart Tournaments (**“Founders”**).
- 2.2. Eloplay Foundation is a special purpose organization, incorporated for indefinite time for the purposes of developing the Project, as defined herein, and providing service and operational support for the Project.
- 2.3. Eloplay Foundation uses all of its funds and revenues for the development and running of the Project. Eloplay Foundation may to its best knowledge and diligence allocate funds, received through distribution as set out in section 5, for the purposes of development of the Project and operating costs of the Project. Subcontractors may be engaged to partially or entirely develop, execute and deploy the Project.
- 2.4. Users understand that by acquiring ELT tokens they have no right or interested in Eloplay Foundation and its governance.
- 2.5. Eloplay Foundation reserves its right to nominate more shareholders and/or directors should it establish that would be beneficial to Eloplay Token issuer and the Project.

3. **THE PROJECT**

- 3.1. Eloplay Foundation has been established for the development, managing and running of the Eloplay Smart Tournaments. The Eloplay project kicked off in November 2015 with the idea to create a service for one-on-one video games competitions. In April 2016, the platform hosted the first trial battles where opponents were chosen randomly. The winners received bitcoin rewards. Today Eloplay is an operational esports platform with 90,000 registered users and 80,000 finished battles. We’ve completed 3,500 one-on-one and team tournaments.

- 3.2. Blockchain and smart contracts technology provide new opportunities to Eloplay platform development. After initial implementation of smart contracts for Eloplay Smart Tournaments there is a plan for new modules (development of which make take more than 24 months). These modules would offer detailed analytics of player stats and game preferences, ladders (esports championships), a system for talent scouting, a system for players' contracts and transfers between teams, a system for prediction of winners, and a betting module. Therefore, it is understood that the features, set out herein, have not yet been developed and will at first not be available to ELT holders.
- 3.3. Eloplay Smart Tournaments will as a decentralized autonomous organization act as an ecosystem enabling participants (***"Eloplay Smart Tournaments participants"***) to operate.
- 3.4. Eloplay Smart Tournaments are developed and run on public Ethereum network.
- 3.5. Participants, using Eloplay Smart Tournaments, are bound to the rules Eloplay decides.
- 3.6. The Project does not encompass and Eloplay is not provider of exchange services between virtual currencies and fiat currencies.
- 3.7. Users understand and accept that the Project is currently developing new software modules and that still requires substantial development works. Due to unforeseeable material conceptual, technical and commercial changes before the final release, or any time after the release of the modules, user understands and accepts that an upgrade of Eloplay Smart Tournaments Platform and/or ELT tokens may be required and that, if User decides not to participate in such upgrade, he may no longer use his ELT and that non-upgraded ELTs may lose their functionality in full.
- 3.8. ELT source code has been audited by Ambisafe.co (***"Auditors"***), which have been chosen and appointed by the Founders as independent advisors and instructed to verify the source code and identify any security risks. The Auditors have confirmed that to the best of their knowledge ELT source code has been diligently drafted and no material weaknesses or security risks have been identified.

4. **ELT STRUCTURE AND PERTAINING HOLDERS' RIGHTS**

- 4.1. ELT is an ERC-20 standard token on the Ethereum platform. It is compatible with wallets, stocks, and is a transferable active.
- 4.2. ELT allows its holders to:

- (a) Organize and participate in Eloplay Smart Tournaments,
 - (b) Advertise on Eloplay Smart Tournaments Platform,
 - (c) Purchase game inventory and other virtual goods in Eloplay Shop.
- 4.3. ELT token smart contract address will be published in due time prior to ELT distribution.
- 4.4. ELT carries no rights, express or implied, other than those, set out herein, if Eloplay successfully completes and deploys the Eloplay Smart Tournaments. In particular, ELT holders shall not have any influence in the development or governance of Eloplay Foundation, Eloplay Smart Tournaments Platform, and ELT does not represent or constitute any ownership right or stake, share or security or equivalent rights or any right to receive future revenue shares, or any other form of participation in or relating to Eloplay Foundation or Eloplay Smart Tournaments Platform.
- 4.5. ELT tokens are designed to be exchangeable on cryptographic token exchanges. Eloplay gives no warranties that ELT tokens will be exchangeable on bigger exchanges, but undertakes on best effort basis to do everything that is reasonable possible and within the powers of Eloplay to enable exchange of ELT tokens on as many exchanges as possible.

5. ELOPLAY TOKEN (ELT) DISTRIBUTION

- 5.1. Contributions, given to Eloplay in exchange for ELTs shall be considered as financial contribution. Contribution can be only done in Digital Assets. Failure to follow the instructions on the Website may limit, delay, or prevent a user from donating. Users understand and accept that they make a contribution into a smart contract system on Ethereum and receive ELTs in exchange.
- 5.2. Token distribution is taken place on Website at <https://ico.eloplay.com>. Subject to paragraph 5.3, the overall amount of offered ELTs is limited to the distribution's hard cap of \$12,000,000. Once it is reached, the smart contract will automatically cease minting the tokens. In case the hard cap is not reached, the smart contract will cease issuing new tokens after November 6th, 2017. A total number of ELTs issued will therefore only be known after the end of distribution in accordance with paragraph 5.5 ("**Total ELT Number**").
- 5.3. Eloplay reserves a right to emergency stop functionality to stop the distribution process. Use of this functionality shall remain in discretion of Eloplay and shall only be used in limited situations, such as, but not limited to: i) serious security issue detected, ii) excessive number of ELTs sold threatening the Project as a whole, iii) serious ecosystem or platform

performance issue, depriving all users of equal treatment, iv) any type of material attack on the ELTs, Eloplay or Ethereum network.

- 5.4. The funds raised from the ELT distribution will be used exclusively for the development and running of the Project, as defined above.
- 5.5. Eloplay shall through the Website offer an unlimited number of ELTs publicly to its users for a price of 1 ETH for 10,000 ELTs. This stage is envisaged to start on 16 October 2017 (12:00 UTC) and end on 15 November 2017 (12:00 UTC). The ETH amount required to raise the present USD amount is calculated at the token distribution's kick-off. This value will be stored in the smart contract. The website will show amounts of ELT tokens sold in real time (in USD equivalent), as well as the amount of BTC contributions.
- 5.6. There will be five stages in the token distribution:
 - (a) 1st hour participants will receive 20% token bonus;
 - (b) 1st day participants will receive 15% token bonus;
 - (c) 1st week participants will receive 10% token bonus;
 - (d) 2nd week participants will receive 5% token bonus;
 - (e) after second week of token distribution ends now bonuses will be awarded.
- 5.7. Eloplay reserves a right to change the dates and the stages, set out in the previous paragraphs 5.5 and 5.6 at any given time due to technical or organisational reasons, without any duty to provide explanation to the users or the public. Any such changes will be published on the Website.
- 5.8. The transfer and vesting of the ELTs to their beneficiaries will be effected as follows: the participants in the token distribution will receive ELTs to the participants' Ethereum addresses automatically by the Eloplay token sale smart contract, controlled by Eloplay, but pertaining ELTs will become transferrable at the end of Public distribution in accordance with paragraph 5.5.
- 5.9. Logs of all ELT purchases shall be publicly accessible on the Ethereum blockchain, which will be easily consulted using websites like etherscan.io or tools provided by Eloplay.
- 5.10. ELT distribution will be executed through the Website. ELT token distribution will be executed only via the Website. No third-party website or a different provider is not allowed and has not been in any way supported, endorsed or sanctioned by Eloplay and have no relationship in any way with Eloplay. The only official and authorised website and ELT token distribution provider is the Website. You must ensure that the URL of your web browser indicates that it is using a hypertext transport protocol secure connection

("https") and that the domain name is correct. Eloplay may partner with third party service provider to enable easier acquisition of ELTs with digital assets other than Ether and BTC.

5.11. All contributions to Eloplay in exchange for ELT tokens are final and non-refundable. By participating in the ELT token distribution, you acknowledge that Eloplay is not required to provide a refund for any reason, and that you will not receive money or other compensation in lieu of a refund.

5.12. ELTs shall be distributed in the following manner:

- (a) 80% of the Total ELT Number shall be distributed in accordance with paragraph 5.5 (i.e. public token distribution).
- (b) 20% of the Total ELT Number shall be distributed as follows:
 - (i) 10% of the Total ELT Number to the Eloplay Team,
 - (ii) 5% of the Total ELT Number to Token Distribution Bounty Program,
 - (iii) 3% of the Total ELT Number to the advisors, discretionally chosen by Eloplay,
 - (iv) 2% of the Total ELT Number to Long-term Bounty Fund.

Eloplay reserves its right to discretionary change the ratio assigned in paragraph 5.12 (b).

6. RISKS

6.1. You understand that Digital Assets, ELT, blockchain technology, Ethereum, Ether and other associated and related technologies are new and untested and outside of Eloplay's exclusive control and adverse changes in market forces or the technology, broadly construed, will excuse ELT's performance under this agreement.

6.2. In addition to the above, you also acknowledge that you have been warned of the following risks, associated with the Website, the Digital Assets, the ELTs, Eloplay Smart Tournaments Platform and other relevant technologies mentioned herein.

(a) Legal risks regarding securities regulations

There is a risk that in some jurisdictions the ELTs and other Digital Assets might be considered to be a security, or that it might be considered to be a security in the future. Eloplay does not give warranties or guarantees that ELT tokens are not a security in all jurisdictions. Each user of ELT tokens shall bear its own legal or financial consequences of ELT tokens being considered a security in their respective jurisdiction.

Every user is bound to check if acquisition and disposal of ELT tokens is legal in its jurisdiction, and by accepting these Terms each user undertakes not to use ELT tokens should their use not be legal in the relevant jurisdiction.

Acquiring cryptographic tokens in possession and exchanging them for other cryptographic tokens will most likely continue to be scrutinized by various regulatory bodies around the world, which has so far given mixed reactions and regulatory impact. The legal ability of Eloplay to provide ELT tokens in some jurisdictions may be eliminated by future regulation or legal actions. In the event, it turns out with a high degree certainty that ELT tokens are not legal in certain jurisdiction, Eloplay will either a) cease operations in that jurisdiction, or b) adjust ELT tokens in a way to comply with the regulation should that be possible and viable.

(b) Risks associated with Ethereum

ELT tokens are based on Ethereum. As such, any malfunction, unintended function or unexpected functioning of the Ethereum protocol may cause the ELT tokens to malfunction or function in an unexpected or unintended manner. Ether, the native unit of account of the Ethereum may itself lose value in ways similar to ELT tokens, and also other ways. More information about the Ethereum is available at <http://www.ethereum.org>

(c) Risk of unfavourable regulatory action in one or more jurisdictions

Blockchain technologies have been the subject of scrutiny by various regulatory bodies around the world. The functioning of the Ethereum network and associated blockchain networks and Digital Assets and ELT tokens could be impacted by one or more regulatory inquiries or actions, including but not limited to restrictions on the use or possession of digital tokens like ELT tokens, which could impede or limit their existence, permissibility of their use and possession, and their value.

(d) Risk of theft and hacking

Hackers or other groups or organizations may attempt to interfere with your Third-party Wallet, the Website or the availability of ELT tokens and Digital Assets in any number of ways, including without limitation denial of service attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks.

(e) Risk of security weaknesses in the Website and ELT tokens source code or any associated software and/or infrastructure

There is a risk that the Website and ELT tokens may unintentionally include weaknesses or bugs in the source code interfering with the use of or causing the loss of ELT tokens.

(f) **Risk of weaknesses or exploitable breakthroughs in the field of cryptography**

Advances in cryptography, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies, Ethereum, ELT tokens, Eloplay Smart Tournaments Platform, which could result in the theft or loss of ELT tokens.

(g) **Risk of mining attacks**

As with other decentralized cryptocurrencies, the Ethereum blockchain, which is used for the ELT tokens, is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, “*selfish-mining*” attacks, and race condition attacks. Any successful attacks present a risk to the ELT tokens, expected proper execution and sequencing of ELT tokens, and expected proper execution and sequencing of Ethereum contract computations in general. Despite the efforts of Eloplay and Ethereum Foundation, the risk of known or novel mining attacks exists. Mining Attacks, as described above, may also target other blockchain networks, with which the ELT tokens interact with and consequently the ELT tokens may be impacted also in that way to the extent, described above.

(h) **Risk of low or no liquidity**

Even though there are currently online service available, which enable possibility of exchange of cryptographic tokens between themselves, and also, some of them enable exchange of cryptographic tokens for fiat money, there are no warranties and/or guarantees given that ELT tokens will be listed or made available for exchange for other cryptographic tokens and/or fiat money, and no guarantees are given whatsoever with the capacity (volume) of such potential exchange. It shall be explicitly cautioned, that such exchange, if any, might be subject to poorly-understood regulatory oversight, and Eloplay does not give any warranties in regard to any exchange services providers. Users might be exposed to fraud and failure. In any case, Eloplay will not enable exchange of ELT tokens for other cryptographic tokens or for fiat currency. User may not at any given time be able to acquire or dispose of its ELT tokens due to lack of liquidity.

(i) **Risk of loss of value**

Value of ELT tokens may fluctuate and their users might suffer loss in value of such acquired tokens. There might be different reasons

that would cause unfavourable fluctuations of the value of the ELT tokens.

(j) **Risk of uninsured losses**

ELT tokens are unlike bank accounts or accounts at some other financial institutions entirely uninsured.

(k) **Risk of malfunction in the Ethereum network or any other blockchain**

It is possible that the Ethereum network or any other network, to which the ELT tokens are interacting with, malfunctions in an unfavourable way, including but not limited to one that results in the loss of ELT tokens

(l) **Internet transmission risks**

You acknowledge that there are risks associated with using the ELT tokens including, but not limited to, the failure of hardware, software, and Internet connections. You acknowledge that Eloplay shall not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience when using the Website and ELT tokens, howsoever caused.

(m) **Unanticipated risks**

Cryptocurrencies and blockchains are new and untested technology. In addition to the risks set forth here, there are risks that Eloplay cannot foresee and it is unreasonable to believe that such risks could have been foreseeable. Risks may further materialize as unanticipated.

(n) **Insufficient interest in Eloplay Smart Tournaments Platform and ELT tokens**

It is possible that Eloplay Smart Tournaments Platform, or ELT will not be used by a large number of individuals, businesses and other organisations and that there will be limited public interest in the creation and development of its functionalities. Such a lack of interest could impact the development of Eloplay Smart Tournaments Platform.

(o) **ELT, as developed, may not meet your expectations**

Eloplay Smart Tournaments Platform is currently under development and may undergo significant changes before release. Your expectations regarding the form and functionality of the Eloplay Smart Tournaments Platform and ELT tokens may not be met upon release and deployment of modules and features of the Platform, additional products and services for any number of reasons, including a change in the design and implementation plans and execution of the implementation of ELT.

(p) **Eloplay Smart Tournaments may never be completed and released**

Eloplay Smart Tournaments (the Project), described in section 3, may never be released and operational, even though Eloplay will make reasonable efforts to complete and deploy it.

- 6.3. The ELT tokens are provided “as is”. We and our affiliates and licensors make no representations or warranties of any kind, whether express, implied, statutory or otherwise regarding the ELT tokens, including any warranty that the ELT tokens will be uninterrupted, error free or free of harmful components, secure or not otherwise lost or damaged. Except to the extent prohibited by law, we and our affiliates and licensors disclaim all warranties, including any implied warranties of merchantability, satisfactory quality, fitness for a particular purpose, non-infringement, or quiet enjoyment, and any warranties arising out of any course of dealing or usage of trade.

7. ELIGIBILITY

- 7.1. The Website, Eloplay Smart Tournaments Platform and ELT tokens are not offered for use to natural and legal persons, having their habitual residence or their seat of incorporation in the following countries: i) the United States of America, ii) the People's Republic of China (**“Restricted Areas”**).
- 7.2. Natural and legal persons with their habitual residence or seat of incorporation from the Restricted Areas shall not use the Website, and ELT tokens. None of the activities of Eloplay take place in the Restricted Areas.
- 7.3. Eloplay reserves its right to decide in its own discretion to adopt reasonable organisational and technical measures to assure that the Website and ELT tokens are not available to persons from paragraph 7.1. Due to the ELT tokens being offered on the Internet (meaning both the world-wide web and the Ethereum blockchain) Eloplay and users understand that there is a possibility that there might be a certain “*flow back*” of ELT tokens to natural and legal persons with their habitual residence or seat of incorporation located in the Restricted Areas. Eloplay consequently explicitly prohibits persons from paragraph 7.1. from using the ELT tokens. Eloplay shall not be held liable for any legal or monetary consequence arising of such use. Such persons using ELT tokens despite the prohibition shall on first request indemnify and hold harmless Eloplay from any legal or monetary consequence arising of their breach of the terms as described in this paragraph 7.3. Any person, matching the criteria from paragraph 7.1., shall immediately stop using ELT tokens and leave the Website.
- 7.4. If you are registering to use Eloplay on behalf of a legal entity, you represent and warrant that

- (a) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization; and
- (b) you are duly authorized by such legal entity to act on its behalf.

7.5. You further represent and warrant that you:

- (a) are of legal age to form a binding contract (at least 18 years old in most of the jurisdictions);
- (b) have full power and authority to enter into this agreement and in doing so will not violate any other agreement to which you are a party;
- (c) are not located in, under the control of, or a national or resident of any Restricted Areas;
- (d) have not been placed on any of the sanctions lists, published and maintained by the United Nations, European Union, any EU country, UK Treasury and US Office of Foreign Assets Control (OFAC); and
- (e) will not use the ELT tokens if any applicable laws in jurisdiction of your habitual residence or incorporations prohibit you from doing so in accordance with these Terms,
- (f) have a deep understanding of the functionality, usage, storage of cryptographic tokens, smart contracts, and blockchain-based software,
- (g) have carefully reviewed the content of this document and have understood and agreed with these Terms,
- (h) will contribute Ether (ETH) from a Wallet or Wallet service provider that technically supports the ELT token,
- (i) you are not obtaining ELT tokens for the purpose of speculative investment.

8. FINANCIAL REGULATION AND COOPERATION WITH LEGAL AUTHORITIES AND AUTHORIZED FINANCIAL INSTITUTIONS AND REGULATORS

8.1. The ELT tokens are unregulated. Eloplay is closely following changes to legislation in the most relevant jurisdictions in the world and undertakes to act accordingly, if regulatory changes impact operations of ELT tokens and Eloplay. Eloplay is not a financial institution and is currently not under supervision of any financial supervisory authority. Eloplay does not provide any licensed financial services, such as investment services, capital raising, fund management or investment advice. This ELT token distribution is not a public offering of equity or debt and consequently does not fall under the securities or any prospectus regulation.

- 8.2. This document or any other document, produced and signed by Eloplay, as well as the Website, and any of their content does not constitute an offer or solicitation to sell shares or securities.
- 8.3. None of the information or analyses presented are intended to form the basis for any investment decision, and no specific recommendations are intended, and Eloplay services and the Website are not, do not offer and shall not be construed as investment or financial products.
- 8.4. Eloplay undertakes to cooperate with any governmental legal authority or regulator or supervisory authority of any country, and also with all authorized financial institutions.

9. LIABILITY

- 9.1. Eloplay and its affiliates and their respective officers, employees or agents will in regard to the Website, Eloplay and ELT tokens not be liable to you or anyone else for any damages of any kind, including, but not limited to, direct, consequential, incidental, special or indirect damages (including but not limited to lost profits, trading losses or damages that result from use or loss of use of this Website, Eloplay and ELT tokens), even if Eloplay has been advised of the possibility of such damages or losses, including, without limitation, from the use or attempted use of ELT tokens, the Website or the Eloplay.
- 9.2. Further, neither we nor any of our affiliates or licensors will be responsible for any compensation, reimbursement, or damages arising in connection with: (a) your inability to use the to the Website, Eloplay or ELT tokens, including without limitation as a result of any termination or suspension of the Ethereum network or this agreement, including as a result of power outages, maintenance, defects, system failures or other interruptions; (b) the cost of procurement of substitute goods or services; (c) any investments, expenditures, or commitments by you in connection with this agreement or your use of or access to the to the Website, Eloplay and ELT tokens; or (d) any unauthorized access to, alteration of, or the deletion, destruction, damage, loss or failure to store any data, including records, private key or other credentials, associated with to the Website, Eloplay and ELT tokens.
- 9.3. You waive your right to demand the return of any cryptographic tokens you exchanged with us for the purpose of acquiring ELT tokens, including, without limitation, a demand for specific performance.
- 9.4. You will defend, indemnify, and hold harmless us, our affiliates and licensors, and each of their respective employees, officers, directors, and representatives from and against any claims, damages, losses, liabilities, costs, and expenses (including reasonable attorney fees) arising out of or relating to any third-party claim concerning this Agreement or your use of the Website, Eloplay and ELT tokens contrary to these Terms. If we or our affiliates are obligated

to respond to a third-party subpoena or other compulsory legal order or process described above, you will also reimburse us for reasonable attorney fees, as well as our employees' and contractors' time and materials spent responding to the third-party subpoena or other compulsory legal order or process at reasonable hourly rates.

- 9.5. The information, software, products, and services included in or available through the Website and Eloplay may include inaccuracies or typographical errors. Changes are periodically added to the information herein. Eloplay and/or its suppliers may make improvements and/or changes in the Website and Eloplay at any time. Eloplay makes no representations about the suitability, reliability, availability, timeliness, and accuracy of the to the Website, Eloplay, ELT tokens, information, software, products, services and related graphics contained on the Website for any purpose. To the maximum extent permitted by applicable law, the Website, Eloplay and ELT tokens, all such information, software, products, services and related graphics are provided "as is" without warranty or condition of any kind. Eloplay hereby disclaims all warranties and conditions with regard to the Website, Eloplay, ELT tokens, information, software, products, services and related graphics, including all implied warranties or conditions of merchantability, fitness for a particular purpose, title and non-infringement.
- 9.6. You warrant to Eloplay that you will not use the Website, Eloplay Smart Tournaments Platform or the ELT tokens for any purpose that is unlawful or prohibited by these Terms. You may not use Eloplay Smart Tournaments Platform or ELT tokens in any manner that could damage, disable, overburden, or impair Eloplay Smart Tournaments Platform, ELT tokens or the Website.

10. PRIVACY

- 10.1. Eloplay collects information from running the Website and uses information, provided to us by you. When you visit the Website, or use our products, we collect information sent to us by your computer, mobile phone, or other access device. This information may include your IP address, device information including, but not limited to, identifier, name, and type, operating system, mobile network information and standard web log information, such as your browser type, and the pages you accessed on our Website. When you use a location-enabled device with our Website and products, we may collect geographical location data or use various means to determine the location, such as sensor data from your device that may, for instance, provide data on nearby cell towers and Wi-Fi access spots. However, we will not release your personally-identifying information to any third party without your consent, except as set forth herein.

- 10.2. When you access the Website, or use our products or services we may place small data files called cookies on your computer or other device. We use these technologies to recognize you as our user; customize our Website and advertising; measure promotional effectiveness and collect information about your computer or other access device to mitigate risk, help prevent fraud, and promote trust and safety.
- 10.3. In principle we do not, but we may store and process your personal information on our servers in the EU, where our facilities or our service providers are located. We protect your information using physical, technical, and administrative security measures to reduce the risks of loss, misuse, unauthorized access, disclosure, and alteration. Some of the safeguards we use are firewalls and data encryption, physical access controls to our data centres, and information access authorization controls. We also authorize access to personal information only for those employees who require it to fulfil their job responsibilities. All of our physical, electronic, and procedural safeguards are designed to comply with applicable laws and regulations. Data may from time to time be stored also in other locations.

11. TAXES

- 11.1. All your factual and potential tax obligations are your concern and Eloplay is not in any case and under no conditions bound to compensate for your tax obligation or give you any advice related to tax issues, including but not limited what kind of filing or reporting you need to do with the competent tax authority, which taxes and to which extent you are obliged to pay, which tax exemptions you are eligible to etc.
- 11.2. All fees and charges payable by you are exclusive of any taxes, and shall certain taxes be applicable, they shall be added on top of the payable amounts. Upon our request, you will provide us any information we reasonably request to determine whether we are obligated to collect VAT from you, including your VAT identification number. If any deduction or withholding is required by law, you will notify us and will pay us any additional amounts necessary to ensure that the net amount that we receive, after any deduction and withholding, equals the amount we would have received if no deduction or withholding had been required. Additionally, you will provide us with documentation showing that the withheld and deducted amounts have been paid to the relevant taxing authority.

12. INTELLECTUAL PROPERTY

- 12.1. We (Eloplay) retain all right, title and interest in all of our brand names, graphics, user interface design, text, logos, images information and data ("**Retained Eloplay IP**"), whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyrights or patents based

thereon. You may not use any of the Retained Eloplay IP for any reason, except with our express, prior, written consent.

12.2. These Terms shall not be understood and interpreted in a way that they would mean assignment of intellectual property rights over Retained Eloplay IP being subject to any open source license, unless it is explicitly defined so in these Terms.

12.3. Retained Eloplay IP is the property of Eloplay and is protected by copyright, trademark and other laws that protect intellectual property and proprietary rights.

13. NOTICES

13.1. We may provide any notice to you under this Agreement by: (i) posting a notice on the Website; or (ii) sending an email to the email address then associated with your account. Notices we provide by posting on the Website will be effective upon posting and notices we provide by email will be effective when we send the email. It is your responsibility to keep your email address current. You will be deemed to have received any email sent to the email address then associated with your account when we send the email, whether or not you actually receive or read the email.

13.2. To give us notice under this Agreement, you must contact us by email to legal@eloplay.com. We may update this email address for notices to us by posting a notice on our Website. Notices to us will be effective one business day after they are sent.

13.3. All communications and notices to be made or given pursuant to this Agreement must be in the English language.

14. MISCELLANEOUS

14.1. Materials, such as Presentation, Whitepaper, Road Map and others, published in the Website or elsewhere, are not binding and do – unless explicitly referred to herein – not form part of these Terms, and are of descriptive nature only.

14.2. We do not permit individuals under the age of 18 to register with our Website and use our products. If we become aware that a child under the age of 18 has provided us with personal information, we will delete such information from our files immediately and block its access to our Website and products.

14.3. We and our affiliates will not be liable for any delay or failure to perform any obligation under this Agreement where the delay or failure results from any cause beyond our reasonable control, including acts of God, labour disputes or other industrial disturbances, electrical, telecommunications, hardware,

software or other utility failures, earthquake, storms or other elements of nature, blockages, embargoes, riots, acts or orders of government, acts of terrorism, or war, changes in blockchain technology (broadly construed), changes in the Ethereum or any other blockchain protocols or any other force outside of our control.

- 14.4. We and you are independent contractors, and neither party, nor any of their respective affiliates, is an agent of the other for any purpose or has the authority to bind the other. Both parties reserve the right (a) to develop or have developed for it products, services, concepts, systems, or techniques that are similar to or compete with the products, services, concepts, systems, or techniques developed or contemplated by the other party and (b) to assist third party developers or systems integrators who may offer products or services which compete with the other party's' products or services.
- 14.5. These Terms do not create any third-party beneficiary rights in any individual or entity.
- 14.6. You will not assign these Terms, or delegate or sublicense any of your rights under these Terms, without our prior written consent. Any assignment or transfer contrary to these Terms will be void. Subject to the foregoing, these Terms will be binding upon, and inure to the benefit of the parties and their respective successors and assigns.
- 14.7. The failure or omission by us to enforce any provision of these Terms will not constitute a present or future waiver of such provision nor limit our right to enforce such provision at a later time. All waivers by us must be unequivocal and in writing to be effective.
- 14.8. Except as otherwise set forth herein, if any portion of these Terms is held to be invalid or unenforceable, the remaining portions of these Terms will remain in full force and effect. Any invalid or unenforceable portions will be interpreted to affect the intent of the original portion. If such construction is not possible, the invalid or unenforceable portion will be severed from these Terms, but the rest of the Terms will remain in full force and effect.
- 14.9. All disputes or claims arising out of or in connection with these Terms including disputes relating to its validity, breach, termination or nullity, and any disputes or claims arising out of or in connection with the use of Website, Eloplay and ELT tokens shall be finally settled under the Rules of Arbitration of the Arbitration Court of the Republic of Estonia Chamber of Commerce and Industry by three arbitrators appointed in accordance with the said Rules. The language to be used in the arbitral proceedings shall be English.
- 14.10. Prior to filing any claims in accordance with paragraph 14.9, you undertake to file such claim or request directly to Eloplay via e-mail at address legal@eloplay.com. You agree that you will not file any claims in accordance

with paragraph 14.9 earlier than 30 days after sending such claim or request to Eloplay in accordance with this paragraph 14.10. Any claim, filed with the arbitral tribunal contrary to the rules set out in this paragraph 14.10, shall be rejected immediately by the tribunal as premature.

- 14.11. These Terms represent the entire agreement between you and us - Eloplay and Eloplay Foundation regarding the subject matter of these Terms, in particular use of the Website, the Eloplay Smart Tournaments Platform and ELT tokens. These Terms supersede all prior or contemporaneous representations, understandings, agreements, or communications between you and us, whether written or verbal, regarding the subject matter of these Terms. We will not be bound by, and specifically object to, any term, condition or other provision which is different from or in addition to the provisions of these Terms (whether or not it would materially alter these Terms) and which is submitted by you in any order, receipt, acceptance, confirmation, correspondence or other document.
- 14.12. These Terms are not boilerplate. If you disagree with any of them, believe that any should not apply to you, or wish to negotiate these Terms, please contact Eloplay via e-mail and immediately navigate away from the Website and cease using Eloplay Smart Tournaments Platform.