

# TERMS OF USE FOR US USERS

Last Update: August 2022

## Preamble

These Terms of Use for the Socios.com App (“Terms”), which may be amended from time to time, are intended and govern solely the conditions under which you (the “User” or “You”) are able to access and use the Socios.com App and the Features thereon. These Terms are applicable to Users (i) whose principal place of residence is in the United States or (ii) who shall come to reside in the United States of America. Please read these Terms carefully before you use any of the services described herein. By clicking the “Accept” button, you agree to be bound by these Terms and all other terms that are incorporated by reference.

## DISCLAIMER

Purchase and/or trading of any Fan Tokens entails risk of a partial or complete loss of value of the Tokens. No guarantee is given regarding the liquidity of the Tokens (acquired in the Fan Token Offering Period or thereafter on the Socios Marketplace), the availability for purchase of any particular types of Tokens, the existence of a secondary market for said Tokens, the value of the Tokens acquired in the Fan Token Sale or thereafter from the US Socios Platform, and the exchange value of said Tokens. The Tokens do not constitute financial instruments or security tokens and, conversely, do not carry with them any rights as may be commonly associated with financial instruments and/or security tokens.

The Tokens shall only be used for the purpose of using the Services exclusively offered by Socios through the Socios US Platform or any other digital platform or channel so designated by Us, and Socios shall not be held liable for any speculative intentions from the end of the Participant(s) or from any third parties who attempt to hold the Tokens for any other reason.

Trading and transactions executed on other platforms shall be subject to such platform’s separate terms and conditions.

## 1. CLARIFICATION OF CONTRACTUAL RELATIONSHIP

Socios Services US Inc., a corporation incorporated in Nevada, United States with company registration number E14985182021-8 (“US Operator”) manages the digital fan engagement platform “Socios.com” (“US Socios Platform”). Through the Platform a User can access (i) the purchase and exchange of digital tokens as per these Terms, (ii) the custody of such digital tokens by the Fan Token Issuer as per the Token Terms available [HERE](#) and (ii) other Features and functionalities on the Platform which are offered directly by the US Operator as per these terms.

By accepting these Terms and using the Platform, the User understands and acknowledges that these Terms are binding between the User and the US Operator only.

## 2. WHAT DO THESE TERMS COVER?

These terms of use (“Terms” or “Terms of Service”) cover the following products and services (“Services”) however accessed and/or used by the user (“You”, “Your”, or “User”), which are managed by Socios Services US Inc. and made available by Socios Services Limited (C91496) or any of its Affiliates as applicable (“Socios” or “We”, “Us” or “Our”):

- (i) All apps published by Socios, including but not limited to the Socios App, whether for tablets, mobile devices, smart TVs, computer or other devices or platforms (“Apps”), unless otherwise indicated in the app;
- (ii) Socios US Platform;
- (iii) Socios Marketplace;
- (iv) The Token Hunt feature (as defined hereinafter);
- (v) The website [www.socios.com](https://www.socios.com) and/or any sub-website and/or associated domains (and/or sub-domains) of <https://www.socios.com> (“Site”)
- (vi) All email newsletters published or distributed by Socios;
- (vii) Fan Token Offerings (“FTO®”) and trading of branded virtual tokens offered on the US Socios Platform;
- (viii) Card payment methods linked to the Socios Wallet and virtual assets available on the US Socios Platform; and
- (ix) All other interactive features, Services, and communications provided by Socios or its Affiliates.

Certain Services offered to persons in some geographic locations may be limited, restricted, or unavailable to persons in other geographic locations, due to differences in technical, legal, regulatory, or other factors. When using some features on the Services, you may be subject to specific additional terms and conditions applicable as stated about those features.

## 3. DEFINITIONS

“Affiliate” refers to any other entity that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, Socios Services US Inc., including but not limited to (i) Socios Technologies AG, (ii) Entertainment Trading Technologies Limited, (iii) Socios Services Baltics UAB, and (iv) Socios Services Limited.

“Collectible Token” – a limited-edition distributed ledger technology token that displays an artwork (in any form or media, including, without limitation, video or photographs) created in cooperation between STAG and its Partners (the “Artwork”) which incorporates Socios intellectual property rights as well as Third Party Rights.

“Control” means possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity.

“Designated Account” means the Token Vendor’s account for the receipt of FIAT, as applicable, as purchase consideration for Your purchase of Fan Tokens.

“Dispute” means any dispute between Us and the User arising out of or in relation to these Terms and the Services provided by Us to the User(s).

“Designated Marketing area” A designated market area (DMA), also referred to as a media market, is a region of the United States that is used to define television and radio markets.

“Excluded Jurisdiction” means (i) any state or jurisdiction (a) which prohibits the purchase of any virtual currency, participation in Token Sales, or other similar activities, or (b) where it is likely that the sale of Fan Tokens would be construed as the sale of a security or investment product or (c) with strategic anti-money laundering / counter financing of terrorism deficiencies most recently identified by, amongst others, the Financial Action Task Force, OFAC, Transparency International – Corruption Index and other competent organizations.

“Fan Tokens” refers to utility tokens, issued by the US Operator, or other Socios Affiliate(s) (as applicable) in collaboration with their applicable Partners or other licensed third parties, to be used on the US Socios Platform. Every Fan Token is specific to a sports club / team / influencer (including, without limitation, in the sports of football/soccer, basketball, hockey, American football, and e-sports) and is intended to be used to vote in official fan engagement polls.

“Fan Token Issuer” refers to the US Operator being the entity responsible for writing the code of the smart contracts and deploying the smart contracts for the purpose of issuing the Fan Tokens, which is a service made available on the Socios App as that application may be made available in accordance with the laws and regulations of each geographic location.

“Features” refer to those functionalities and features made available by Socios Services Limited, a private company limited incorporated in Malta with company registration number C91496 (“the SSL” or the “Operator”) on the Platform enabling Users to engage in various in-app activities for fan engagement purposes.

“FIAT” refers to those currencies or monies that are declared as legal tender by order of a government. Such currencies and monies include, but are not limited to, US Dollar, Euro, Japanese Yen, etc.

“Financial Action Task Force (FATF)” is an intergovernmental organization whose objectives are to set standards and promote effective implementation of legal, regulatory and operational measures for combating money laundering, terrorist financing and other related threats to the integrity of the international financial system. The FATF is therefore a policy-making body which works to generate the necessary political will to bring about national legislative and regulatory reforms in these areas.

“Indemnified Persons” means the Token Vendor’s subsidiaries, related companies, Affiliates, directors, officers, employees, agents, service providers, successor, and permitted assignees.

“Maximum Cap” has the meaning described in Paragraph 8.8.2.1

“Minimum Cap” has the meaning described in Paragraph 8.8.2.1

“Other Goods” refers to goods that, when available, Socios, or Socios Affiliate, may offer holders of Fan Tokens the opportunity to obtain through the Socios App such as merchandise or other goods.

“Participant” is any person (natural or juridical), who intends to contribute, trade and/or participate in Services available on the Socios App.

“Partner” is any third-party entity or individual with whom Socios has a partnership agreement regulating its relationship and which is subsequently on boarded onto the Socios App.

“Polls” refers to the survey polls that are launched on the Socios App by the SSL on behalf of its Partners where Fan Token holders can execute the voting rights attached to the Fan Tokens.

“Prohibited Participant” is (i) a natural person wishing to become a Participant and being a citizen, national, resident or having a similar connecting factor to; or (ii) a juridical person wishing to become a Participant and being incorporated, registered or effectively managed and controlled from or in a country, jurisdiction or territory where the holding and use of Tokens and/or virtual currencies or other tokens at any other moment in time is prohibited by laws, regulations or other practices and policies in the said country, jurisdiction or territory where the aforementioned are prohibited. This shall include any person representing or acting on behalf of such restricted prohibited participant/s in any manner or capacity whether openly or covertly.

“Socios App” is the mobile first application developed and operated by Socios which predominantly hosts the Socios Platform and Socios Wallets of Users. The version of the Socios App available for use may vary depending on various factors including User location, time of download, installation of any updates, availability of features, legal and/or regulatory factors in the applicable geographic location, and technical factors. References to the Socios App herein shall refer, as applicable, to the specific version of the application that is downloaded and used on the applicable User’s mobile or other electronic device.

“US Socios Platform” is the Socios.com-branded cross-devices platform (application, web-application etc.) operated by the US Operator; which provides United States residents with a blockchain-based interface to interact and engage with and obtain benefit from sport clubs, teams and/or leagues through Fan Tokens as well as other services as explained herein;

“Socios Marketplace” is the user interface available on the Socios App allowing Users to acquire of Tokens which actions are carried out by the US Operator Socios Services US Inc. on the US Socios Platform on the basis of US Dollars transactions only

“Socios Wallet” is a virtual wallet service bearing a unique blockchain address associated to a User which is hosted exclusively on the US Socios Platform and is automatically allocated to Users that create an account on the Socios App. This service is offered by STAG and subject to the separate Token Terms. The Socios Wallet enables the holder, where permissible under local laws and/or regulations, and as applicable, to receive and store Fan Tokens purchased against US Dollars or US Dollars credits;

“Socios United Fan Token” or “SSU Tokens” is a type of virtual token that may be issued by Socios, at Socios’ sole discretion, as the rewards and utility Fan Tokens of the Socios App and US Socios Platform. Holders of SSU Tokens can vote on Polls launched by Socios dedicated to gauge User interest, influence activities and new functionalities on the US Socios Platform. SSU

Tokens are non-tradable and therefore may not be bought or sold by Users, on the US Socios Platform.

“Third Party Rights” shall mean patent rights, image rights, copyrights, trade secrets, trademarks, know-how, logo, design or any other intellectual property rights recognized in any country or jurisdiction in the world and owned by respective Partner, any league, the image rights of players or any artistic rights retained by artists.

“Tokens” means the Fan Tokens unless specified otherwise in these Terms.

“Token Hunt” means the Token Hunt feature on the Socios App which allows users to hunt and collect Tokens via a real-world augmented reality mobile experience. This feature is provided by Socios Services Limited.

“Token Offering” means the act of making available to the general public, through a public sale or otherwise, of Fan Tokens or any other tokens as may be determined by Us at Socios’ sole discretion, throughout the defined Token Offering Period(s);

“Token Offering Period” is a set period of time, which shall be determined at Socios’ and its Partners’ sole discretion, during which Token Offering(s) are conducted by Socios through a public sale, or other means, of Fan Tokens or other virtual tokens as may be launched by Socios at a future date. Each Token Offering shall have a specific applicable one or more Token Offering Periods which shall vary from one Token Offering to another. Socios will issue a public notice of commencement of Token Offering Periods on its App and/or Site or through other communication channels as it may determine in its sole discretion before the launch of the relevant Token Offering.

“Token Sale” means the sale of Fan Tokens in accordance with these Terms.

“Token Vendor” means Socios Services US Inc., a corporation incorporated in Nevada, USA.

“User Generated Content” or “UGC” refers to any content such as text, videos, images, reviews which is created by Users.

“Website” means the website of the Token Vendor found at <https://www.socios.com> or any other site as may be designated by Socios.

“Whitelisted” means a process by which a User is approved to participate in and use the Services as provided by Socios, including but not limited to the purchase and sale of Tokens on the US Socios Platform.

In these Terms, a reference to:

- The Token Vendor includes a reference to its duly authorized agents and/or delegates;
- A person includes reference to any individual, body corporates, unincorporated association or partnership;
- An agreement or other document is a reference to that agreement or document as from time to time supplemented or amended;
- The masculine gender includes the feminine and neuter genders and vice versa;
- The singular includes the plural and vice versa;
- Any law or regulation is a reference to that law or regulation as amended from time to time and, where the same has been repealed, to any re-enactment or replacement of the same.

## 4. APPLE OR GOOGLE'S TERMS ALSO APPLY

The ways in which You can use the Socios App may also be controlled by Apple or Google's terms and policies when You download the Socios App from the relevant app store (for example, the Apple App Store and/or Google Play Store).

## 5. LIMITED LICENSE TO USE

Subject to Your compliance with these Terms, Socios grants a limited, non-exclusive, non-transferable, non-sub licensable license to download and a copy of the Apps on a mobile device and to run such copies of the Apps solely for Your own personal non-commercial purposes.

Except as expressly permitted in these Terms or under applicable law, You may not:

- (a) copy, modify, or create derivative works based on the Apps;
- (b) distribute, transfer, sublicense, lease, lend, or rent the Apps to any third party;
- (c) reverse engineer, decompile, or disassemble the Apps; or
- (d) make the functionality of the Apps available to multiple users through any means.

Socios reserves all rights in and to the Apps not expressly granted to You under these Terms.

## 6. SOCIOS ACCOUNT REGISTRATION AND REQUIREMENTS

Users must register and open an account with Socios (or Socios Affiliate, as may be applicable) before accessing and using any of the Services available on the Socios App and US Socios Platform.

### 6.1. SOCIOS ACCOUNT REGISTRATION

All Users must apply for a Socios Account and register on the Socios App before using any of the Socios Services. When You register a Socios Account, You must provide your username, email address and mobile number, and accept these Terms, the Privacy Policy, and other rules as may be applicable. The username chosen by the User shall be publicly displayed for the Leaderboard (as defined below) and other Features on the Socios App, and it is advisable that that such username does not contain or consist of the User's actual first/last name or any other personally-identifiable information. The registered username can be changed, updated, or amended by the User at any time. Socios may refuse, in its discretion, to open a Socios Account for You. You agree to provide complete and accurate information when opening a Socios Account, and agree to timely update any information You provide to Socios to maintain the integrity and accuracy of the information. One User may not hold more than one individual

Socios Account and Users may not hold Socios Accounts for and on behalf of other Users or individuals.

## 6.2. ELIGIBILITY

By registering to create a Socios Account, You represent and warrant that

- (i) as an individual, You are at least 18 years of age or are of legal age to form a binding contract under applicable laws if You intend to use any other Services on the Socios App;
- (ii) as an individual, legal person, You have full legal capacity and sufficient authorizations to enter these Terms;
- (iii) You have not been previously suspended or removed from using Socios Services;
- (iv) You do not currently have another Socios Account;
- (v) Your use of Socios Services will not violate any and all laws and regulations applicable to You, including but not limited to regulations on anti-money laundering, anti-corruption, and counter-terrorist financing and
- (vi) does not reside in any blocked jurisdiction as may be amended by Us from time to time.

## 6.3. USER IDENTITY VERIFICATION

Your registration of an account with Socios will be deemed to Your agreement to provide required personal information for identity verification fully permitted under applicable law. Such information will be used to verify Users' identity, identify traces of money laundering, terrorist financing, fraud and other financial crimes through Socios App and/or US Socios Platform, or for other lawful purposes stated by Socios fully permitted by applicable law. We will collect, use and share such information in accordance with our Privacy Policy, particularly with our Affiliates that provide services through the Socios App. In addition to providing such information, You agree to allow us to keep a record of that information during the period for which Your account is active and for five (5) years after Your account is closed, in compliance with global industry standards on data storage. You also authorize Us to conduct, at Socios' sole discretion, necessary investigations directly or through a third party to verify Your identity or protect You and/or Us from financial crimes, such as fraud. The information We require (to the fullest extent permitted by applicable law) to verify Your identity may include, but is not limited to, Your name, email address, contact information, phone number, government-issued ID, date of birth, proof of address, source of wealth and income and other information collected during account registration which depends on the amounts spent or deposited on the Socios App and/or US Socios Platform. When providing the required information, You confirm it is true and accurate.

AFTER REGISTRATION, YOU MUST ENSURE THAT THE INFORMATION IS TRUE, COMPLETE, AND TIMELY UPDATED WHEN CHANGED. IF THERE ARE ANY GROUNDS FOR BELIEVING THAT ANY OF THE INFORMATION YOU PROVIDED IS INCORRECT, FALSE, OUTDATED OR INCOMPLETE, SOCIOS RESERVES THE RIGHT TO SEND YOU A NOTICE TO DEMAND CORRECTION, DIRECTLY DELETE THE RELEVANT INFORMATION, AND, AS THE CASE MAY BE, TERMINATE ALL OR PART OF THE SERVICES WE PROVIDE FOR YOU. IF WE ARE UNABLE TO REACH YOU WITH THE CONTACT INFORMATION YOU PROVIDED, YOU SHALL BE FULLY LIABLE FOR ANY LOSS OR EXPENSE CAUSED TO SOCIOS DURING YOUR USE OF OUR SERVICES. YOU HEREBY ACKNOWLEDGE AND

AGREE THAT YOU HAVE THE OBLIGATION TO UPDATE ALL THE INFORMATION IF THERE IS ANY CHANGE.

BY REGISTERING AN ACCOUNT, YOU HEREBY AUTHORIZE SOCIOS TO CONDUCT INVESTIGATIONS THAT SOCIOS CONSIDERS NECESSARY, EITHER DIRECTLY OR THROUGH A THIRD PARTY, TO VERIFY YOUR IDENTITY OR PROTECT YOU, OTHER USERS AND/OR SOCIOS FROM FRAUD OR OTHER FINANCIAL CRIMES, AND TO TAKE NECESSARY ACTIONS BASED ON THE RESULTS OF SUCH INVESTIGATIONS. YOU ALSO ACKNOWLEDGE AND AGREE THAT YOUR PERSONAL INFORMATION MAY BE DISCLOSED TO CREDIT BUREAUS AND AGENCIES FOR FRAUD PREVENTION OR FINANCIAL CRIME PREVENTION, WHICH MAY RESPOND TO OUR INVESTIGATIONS IN FULL.

## 7. TERMS OF SALE RELATING TO TOKEN OFFERINGS AND/OR TRADING

These Terms of Sale (“Terms of Sale”) are expressly incorporated into and made a part of the Socios Terms. These Terms of Sale shall govern Your participation in any purchase of Token Offerings, a utility token, issued by the Fan Token Issuer on the US Socios Platform using the Socios App and/or Site and any other Services provided by Socios or its Affiliates relating to the Token Offering. By clicking on the “I Agree” button presented with these

Terms, You agree to be bound by these Terms and Terms of Sale. Capitalized terms used without definition in these Terms of Sale have the same definitions set forth in the Terms. RISK DISCLOSURE: BY PARTICIPATING IN A TOKEN OFFERING, YOU ARE VOLUNTARILY CHOOSING TO ENGAGE IN A VIRTUAL ASSET TRANSACTION. YOU ARE FURTHER ACKNOWLEDGING THAT YOU ARE AWARE OF THE RISK ASSOCIATED WITH THE USE OF THE SERVICES, PARTICIPATING IN THE TOKEN OFFERING, PURCHASING, HOLDING AND TRADING OF FAN TOKENS/OTHER VIRTUAL ASSETS AND WITH ENGAGING IN TRANSACTIONS OF DISTRIBUTED LEDGER TECHNOLOGY ASSETS, INCLUDING BUT NOT LIMITED TO TECHNOLOGY GLITCHES (INCLUDING BUT NOT LIMITED TO PROBLEMS WITH BLOCKCHAIN TECHNOLOGY AND DISTRIBUTED LEDGER TECHNOLOGY) AND HACKING. SOCIOS WORKS HARD TO PROVIDE STATE-OF-THE-ART SYSTEMS AND SECURITY. NONETHELESS, CERTAIN ISSUES AND RISKS ARE UNAVOIDABLE, AND IF SUCH ISSUES OR PROBLEMS ARISE IN CONNECTION WITH YOUR USE OF SOCIOS’ SERVICES, INCLUDING RELATING TO THE PURCHASE OF FAN TOKENS IN TOKEN OFFERINGS, IT MAY TAKE DAYS, WEEKS OR MONTHS TO RESOLVE, AND SOME ISSUES MAY NOT BE RESOLVED AT ALL.

PLEASE READ THE TERMS OF SALE SET OUT HEREIN CAREFULLY. THE TOKENS ARE NOT INTENDED TO CONSTITUTE SECURITIES OF ANY FORM, UNITS IN A BUSINESS TRUST, UNITS IN A COLLECTIVE INVESTMENT SCHEME OR ANY OTHER FORM OF REGULATED INVESTMENT OR INVESTMENT PRODUCT IN ANY JURISDICTION. THE DOCUMENT AND THESE TERMS OF SALE DO NOT CONSTITUTE A PROSPECTUS OR OFFER DOCUMENT OF ANY SORT AND ARE NOT INTENDED TO CONSTITUTE AN OFFER OF SECURITIES OF ANY FORM, UNITS IN A BUSINESS TRUST, UNITS IN A COLLECTIVE INVESTMENT SCHEME OR ANY OTHER FORM OF REGULATED INVESTMENT OR INVESTMENT PRODUCT, OR A SOLICITATION FOR ANY FORM OF REGULATED INVESTMENT OR INVESTMENT PRODUCT IN ANY SUCH JURISDICTION.

PLEASE NOTE THAT YOU ARE NOT ELIGIBLE AND YOU ARE NOT TO PURCHASE OR TRADE ANY FAN TOKENS AND/OR OTHER VIRTUAL ASSETS IF YOU ARE A PROHIBITED PARTICIPANT.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S). BY AGREEING TO THESE TERMS AND TERMS OF SALE, YOU ACKNOWLEDGE THAT SOCIOS IS NOT RESPONSIBLE FOR THE AFOREMENTIONED RISKS, AND YOU VOLUNTARILY ASSUME AND ACCEPT SUCH RISKS IN DECIDING TO PARTICIPATE IN THE TOKEN OFFERING AND TO PURCHASE AND/OR TRADE TOKENS THROUGH THE US SOCIOS PLATFORM. THESE TERMS OF SALE APPLY IN ADDITION TO THE SOCIOS' TERMS OF SERVICE. IF YOU ARE UNWILLING TO BE BOUND BY THESE TERMS OF SALE, DO NOT MAKE A CONTRIBUTION FOR THE PURCHASE OF FAN TOKENS AND IMMEDIATELY NAVIGATE AWAY FROM THE APP AND/OR SITE.

## 8. FAN TOKEN OFFERINGS

### 8.1. GENERAL

You may access and purchase Tokens for Your personal, non-commercial use of the Services. Unless provided otherwise hereinafter, participation in the Token Sale and the acquisition of Tokens from the US Socios Platform are non-refundable events.

As set forth below, all Tokens and other content is provided "as is," without any warranty. You agree that all sales by Us to You of Tokens and Other Goods are final and that We will not permit exchanges or refunds for any unused Tokens once the transaction has been made.

Generally, We have the right to offer, modify, eliminate, and/or terminate Tokens, the content, and/or the Services, or any portion thereof, at any time, without notice or liability to You. If We discontinue the use of Tokens, We will provide at least 30 days advance notice to You by posting a notice through the Services or through other communications. We reserve the right to host Token Sales on other platforms as We may determine at Our sole discretion.

We reserve the right to issue additional or modified terms and conditions applicable to specific Tokens Offerings as may be decided by Us at our sole discretion which shall be communicated to Users in advance using appropriate communication channels as We may deem appropriate.

### 8.2. TOKEN SUPPLY

The total amount of each Fan Token that is generated by Socios is fixed and will be publicly communicated prior to the Fan Token Offering ("Token Supply"). Socios will not be able to create any additional Fan Tokens. The User understands and acknowledges that the Token Supply is higher than the number of Fan Token that are available for purchase during the Fan Token Offering

### 8.3. FAN TOKEN OFFERING PERIOD

Each Fan Token Offering has a set period of time during which Users can purchase newly issued Fan Tokens from Socios before they reach the secondary markets (“Fan Token Offering Period”). The beginning and the end of each Fan Token Offering Period is being determined by Socios at its sole discretion. Socios will communicate the beginning of each Token Offering Period on the Platform or through other communication channels as it may determine at its sole discretion. You understand and acknowledge that You reserve the right to terminate an ongoing Fan Token Offering at any time and for any reason.

### 8.4. NO RIGHT TO PARTICIPATE

All Fan Token Offerings take place on a first-come first-served basis. Since the demand for Fan Tokens may exceed the available supply, the amount of Fan Tokens that can be purchased by the User during the Fan Token Offering can be limited by Socios at any time. Socios may also refuse or interrupt purchase requests, impose limits on the number of purchases that can be completed, or impose any other conditions or restrictions upon the participation of the User in the Fan Token Offering without prior notice and at its sole discretion. The User understands and acknowledges that the amount of Fan Token that are effectively purchased by the User during the Fan Token Offering is not guaranteed until the Fan Tokens are finally allocated to the User as described below.

### 8.5. ELIGIBILITY TO PARTICIPATE

8.5.1. The User can only participate in a Fan Token Offering if the User has created a user account on the Platform (“Socios Account”). All actions that are taken by the User on the Platform or the Socios Account are subject to these Terms or any other applicable terms. The User understands and acknowledges that Socios does not assume any responsibility or liability for the availability or proper functioning of the Platform or the Socios Account during the Fan Token Offering or any other time.

8.5.2. To be eligible to participate in the Fan Token Offering, the User must be at least 18 (eighteen) years old or be of a sufficient age to legally obtain and hold Fan Token in the User’s jurisdiction and must not be a citizen or resident (i) of any country that prohibits the participation in Fan Token Offerings or the holding of Fan Tokens; (ii) of a country that is included in any international, regional or other sanction list or measures; or (iii) that is subject to any sanctions administered or enforced by any country or government or international authority (“Excluded Jurisdiction”).

The User shall not participate in a Fan Token Offering if there are any applicable legal restrictions in the User’s country of residence or domicile. It is the sole responsibility of the User to ensure that the participation in a Fan Token Offering is not prohibited, restricted, curtailed, hindered, impaired or otherwise adversely affected in any way by any applicable law, regulation, or rule in the User’s country of residence or domicile. The User acknowledges and accepts that some of the services and/or Token Functionalities may be adjusted or restricted, in whole or in

part, in certain jurisdictions by Socios in order to comply with any requirements or restrictions as may be imposed by local laws and authorities.

## 8.6. USER IDENTIFICATION PROCEDURES

As part of its user verification procedures, Socios may require You to furnish additional documents and information (and which may include photographs and/or videos evidencing the existence of such documents and information) to prove Your identity, residency, status and/or eligibility to purchase Tokens during Token Offerings.

We reserve the right, in Our sole and absolute discretion, to reject Your intended purchase of Tokens if You are unable to furnish such documents or information to Our sole and absolute satisfaction. Only participants who have successfully satisfied the user verification procedures, to Our sole and absolute satisfaction, shall be eligible to purchase and/or trade Tokens or make general use of the Socios App and Services.

## 8.7. TOKEN PRICE

Unless communicated otherwise by Us, during the Token Offering Periods, the price per Fan Token will be denominated in USD currency. If You purchase Tokens during the Token Offering Period, You will receive the relevant Fan Tokens in exchange for USD currency. Fan Token prices and USD prices are subject to fluctuations depending on the time of purchase of a particular Fan Token.

## 8.8. SOCIOS ACCOUNT FUNDING

8.8.1. Tokens are available for purchase only in US Dollars.

### 8.8.2. MINIMUM AND MAXIMUM CAP

8.8.2.1. The lowest amount of Fan Tokens that can be purchased by the User during a Fan Token Offering is one (1) Fan Token (“Minimum Cap”).

8.8.2.2. Users shall be allowed to purchase a maximum of two hundred and fifty USD (\$250) worth of Fan Tokens per day (meaning, within each period of twenty four hours) in a single transaction or any other limit as may be amended from time to time by Us (“Maximum Cap”) as well a maximum of Two Thousand USD (\$2,000) worth of Fan Tokens within a fixed thirty (30) day time period. Users shall only be allowed to purchase Users shall only be allowed to purchase Fan Tokens using US Dollars available in their Socios Wallet at the time of effecting the Fan Token purchase, and therefore will not store or use any Chiliz tokens on the Socios Wallet or Socios App for purposes of purchasing Fan Tokens.

8.8.2.3. If the User attempts to purchase Fan Tokens in an amount exceeding the Maximum Cap, and provided that the User's payment for such attempted purchase of Fan Tokens is successfully received by Socios, Socios may decide to do any of the following, at its sole and absolute discretion:

- Deliver such number of Fan Tokens to the User of an amount based on the Maximum Cap and provide a refund to the User of such amount for the part of the transfer which is in excess of the Maximum Cap without interest and net of all administrative and/or third-party charges and/or other transaction and service fees (if any) that may be incurred in connection with such refund, in which case such administrative and/or third-party charges and/or other transaction and service fees (if any) incurred in connection with such refund shall be borne exclusively by the User;
- Provide the User with a refund of such transfer without interest and net of all administrative and/or third-party charges and/or other transaction and service fees (if any) that may be incurred in connection with such refund, in which case such administrative and/or third-party charges and/or other transaction and service fees (if any) incurred in connection with such refund shall be borne exclusively by the User; or
- Take any action which Socios deems appropriate

Unless otherwise described herein, Socios shall have no obligations to the User in any form or manner whatsoever in respect of such attempted purchase. The User hereby waives all rights, claims and/or courses of action (present or future) under law (including any tortious claims) or contract against Socios or its Affiliates in connection with or arising from such attempted purchase, and further agrees to hold Socios and its Affiliates harmless from and against any and all losses, damages, taxes, liabilities, and expenses that the User may incur in connection with or arising from such attempted purchase.

### 8.8.3. NO REFUND

8.8.3.1. The User understands and acknowledges that orders placed during the Fan Token Offering cannot be canceled after submission. The User further understands and acknowledges that all payments made during the Fan Token Offering Period are final and non-refundable and that the User has no right to request a refund for any reason. If the demand for the Fan Token exceeds the available supply, any excess purchase price ("Purchase Price") paid by the User will be automatically sent back to the User.

### 8.8.4. TOKEN ALLOCATION

8.8.4.1. The Fan Tokens that are purchased by the User are allocated to the Socios Wallet of the User (as defined below). After the allocation, the Fan Token may be subject to transfer restrictions for a limited period of time during which the Fan Token cannot be transferred, sold, or used by the User ("Lockup Period"). The Lockup Period may apply on the entire or part of the Fan Token purchased by the User, as may be communicated by Socios.

### 8.8.5. SOCIOS ACCOUNT DEPOSITS AND WITHDRAWAL LIMITS

8.8.5.1. Users shall be allowed to transfer out from their Socios Wallet to their respective USD bank account a maximum of two hundred and fifty USD (\$250) per day (meaning, within each period of twenty-four hours) or any other limit as may be amended from time to time by Us. Users shall only be allowed to purchase Fan Tokens using US Dollars.

8.8.5.2. Users shall be allowed to deposit into their Socios Wallet a maximum of two hundred and fifty USD (\$250) per day (meaning, within each period of twenty-four hours) or any other limit as may be amended from time to time by Us and as well a maximum of Two Thousand USD (\$2,000) worth of Fan Tokens within a fixed thirty (30) day time period.

8.8.5.3. US Users may not transfer in any Chiliz Tokens and/or Fan Tokens from any third-party exchange or external digital wallet to the Socios Wallet. US Users may not transfer out any Fan Tokens to any third-party exchange or external digital wallet.

8.8.5.4. US Users shall be allowed to purchase Fan Tokens in a Token Offering, trade Fan Tokens in the Socios Marketplace in a single day, and hold Fan Tokens of a particular Partner, in each case in such amount as determined by Us in our sole discretion. A US User must hold a Fan Token for at least thirty (30) days before such US Users may trade such Fan Token in the Socios Marketplace.

8.8.5.5. The limits set forth in clauses 8.8.2. and 8.8.5 shall be collectively referred to as 'USA Limits'. With regard to US residents and others who may be subject to US laws by virtue of their location, these US Limits shall override and supersede any other conflicting, contradictory, or inconsistent terms that may be stated elsewhere in these Terms.

8.8.6. The Tokens are not investment or financial instruments and are meant to be used for fan commentary and entertainment purposes only. US Users are expressly prohibited from purchasing, holding or selling Fan Tokens for speculative or investment purposes. Socios US reserves the right to establish certain App usage requirements for US Users. Socios, in its sole discretion, will enforce these Terms through freezing Your Account and/or recalling Your Fan Tokens if Socios US determines, in its sole discretion, that You have engaged any action or activity that violates these USA Limits.

8.8.7. Your failure to indicate that You are or have become a US User on the Platform shall constitute a breach of these Terms.

## 8.9. TRADING AND SELLING OF FAN TOKENS FOLLOWING THE FAN TOKEN OFFERING PERIOD

8.9.1. Once the Fan Token Offering is concluded, the User must wait for the token to be listed on the Socios Marketplace before being able to buy and sell the Fan Token directly on the Platform ("Socios Marketplace"). All transactions on the Socios Marketplace are executed between the User and Socios. The Socios Marketplace does not enable Users to trade Fan Tokens on a peer-to-peer basis with other users.

8.9.2. To buy or sell Fan Tokens on the Socios Marketplace, the User must submit an offer to Socios at the prices quoted in the Socios Marketplace ("Offers"). The User understands and acknowledges that Offers made on the Socios Marketplace are legally binding and cannot be

withdrawn by the User. Socios shall have the right to accept or decline Offers at its sole and absolute discretion. If Socios does not accept an Offer within one hour (“Offer Period”), the Offer shall be deemed declined by Socios. All Offers that are submitted by the User will be displayed on the transaction history page.

8.9.3. If the Offer submitted by the User is for the purchase of Fan Tokens, Socios charges an additional trading margin to cover any short-term price movements (“Trading Margin”). The Trading Margin is disclosed separately and refunded to the User if unused.

8.9.4. Once the User has submitted an Offer, the Purchase Price including the Trading Margin (Fan Token purchase) or the Fan Token that are offered by the User (Fan Token sale) will be temporarily locked until the Offer is either accepted or declined. The User will therefore not be able to transfer Fan Tokens that are tied up in an Offer.

8.9.5. The User further understands and acknowledges that there is no guarantee that the Offer will be fulfilled and that such Offer may remain pending in certain instances, including but not limited to, in the event of a price fluctuation of the Fan Token which is the subject of such Offer. In such instances, the User may check the status of the Offer which will be displayed on the transaction history page, following which the User may proceed to cancel the Offer and resubmit the same.

## 8.10. USE OF FAN TOKENS

8.10.1. Fan Tokens grant holders voting rights to participate in the decision-making processes and feedback Polls with regards to the Partners as well as multiple interactive features on the US Socios Platform, such as the Predictor, and any other rights to the holders thereof as may be determined by the Parties from time to time.

8.10.2. Fan Tokens will allow the holders to cast votes in the relevant Partner Polls. When a User holds multiple Fan Tokens, such User’s vote will have a greater weighting but the precise weighing of the voting rights is subject to the Partner and the specific poll’s instructions. In order to prevent the manipulation and control of Polls by a single User, multiple Fan Tokens held by a single User may not correspond to an exact equivalent in voting rights.

8.10.3. In the case that a Poll is capped at a maximum number of permissible votes per User, then such User shall be informed before exercising his or her vote. The holder of a Fan Token will always be entitled to a minimum of one (1) vote.

8.10.4. Fan Tokens are not extinguished after use and a holder of a Fan Token may continue to participate in the relevant Partner’s Polls for as long as the Fan Token is held and the Partner remains part of the US Socios Platform unless the happening of any other event will extinguish the utility of the Fan Token.

8.10.5. Polls may be of a binding or non-binding nature. In case of binding Polls, the Partner is obliged to carry out the result of the final Poll except in cases of force majeure. It is specified that “force majeure” means any circumstance beyond the reasonable control of the Partner, rendering impossible the performance by the Partner the obligations applicable hereunder. The

frequency of the Polls varies from one Partner to the other, however the Socios App will display upcoming Polls.

8.10.6. Polls are subject to time limits after which no more voting on that particular poll will be allowed.

8.10.7. Binding Polls may be subject to a quorum threshold whereby a minimum number of votes, to be determined by the Partner, are required for the validity and running of the Poll. In case that the predetermined quorum of votes is not reached, the Partner and Socios may decide at their sole discretion, to suspend the Poll and the outcome thereof, invalidate the outcome of the Poll and/or launch an alternative Poll.

8.10.8. Following participation in a Partner's Poll the User's Fan Tokens for that Partner will be temporarily locked and unavailable for trading on the marketplace until the voting period of the Poll has lapsed.

8.10.9. WARNING: PRICES OF FAN TOKENS ARE VOLATILE AND MAY FLUCTUATE QUICKLY AND UNEXPECTEDLY, SUBJECT TO NUMEROUS FACTORS, INCLUDING THE AGREEMENTS WE HAVE IN PLACE WITH EACH TEAM/PARTNER THAT MAY AT SOME TIME BE SUBJECT TO A TERMINATION OR NON-RENEWAL DUE TO VARIOUS FACTORS. BEWARE THAT EACH FAN TOKEN MAY LOSE ITS VOTING RIGHT (AND OTHER FEATURES) DUE TO VARIOUS FACTORS, INCLUDING TERMINATION OR NON-RENEWAL OF THE APPLICABLE TEAM CONTRACT, AND THEREFORE THE USE OF THE PARTICULAR FAN TOKEN WILL BECOME LIMITED AND MAY ALSO LOSE VALUE UPON THE TERMINATION OR EXPIRATION OF THE TEAM/PARTNER'S AGREEMENT OR IN ANY OTHER CASE WHERE THE PARTNERSHIP WITH SUCH PARTNER, OR OTHER UNDERLYING TEAM CONTRACT, IS TERMINATED FOR WHATEVER REASON. UNLESS COMMUNICATED OTHERWISE BY US, THE RELEVANT FAN TOKEN MAY STILL BE KEPT IN THE USER'S SOCIOS WALLET OR TRADED ON THE US SOCIOS PLATFORM AS THE FAN TOKEN HOLDER WISHES. IN NO CASE SHALL WE OR THE RELEVANT PARTNERS BE HELD LIABLE FOR ANY LOSSES, EXPENSES, PRICE DECLINE, LOSS OF VOTING RIGHTS OR OTHER FEATURES OR VALUES, OR ANY OTHER DAMAGES INCURRED BY THE USER AS A RESULT OF SUCH TERMINATION OR EXPIRATION OF THE PARTNERSHIP AGREEMENT OR OTHER TYPE OF TEAM CONTRACT, AS APPLICABLE.

## 9. COMPETITION FAN TOKENS

### 9.1. COMPETITION FAN TOKEN : DEFINITION

Competition Fan Tokens ("**Competition Fan Tokens**") shall collectively refer to branded Fan Tokens related to the following Union Des Association Européennes De Football ("**UEFA**") men's football club competitions (each a "**Competition**" and jointly the "**Competitions**"):

- a) The UEFA Champions League;
- b) The UEFA Europa League;
- c) The UEFA Europa Conference League; and
- d) The UEFA Super Cup.

The Competition Fan Tokens are utility tokens issued and stored by the Provider as set forth within these Terms. Each of the Competition Fan Tokens are issued at the Provider's sole discretion, and no correspondence will be entered in relation thereto. There is no financial value directly attached to the Competition Fan Tokens. The Competition Fan Tokens are non-tradeable and cannot be bought, sold, transferred or disposed of in any manner whatsoever. Competition Fan Tokens enhance the engagement on the Socios.com Platform of Users who hold a Fan Token of clubs which are, within the respective football season then in force, participating in the Competitions, and subject to the terms set out herein. Any and all terms related to the Competition Fan Tokens may be amended at any time at the Provider's sole discretion.

By redeeming and holding a Competition Fan Token in the Token Wallet, the User does not become the owner of any intellectual property rights contained therein. The intellectual property rights of the Provider, affiliates and Partners and any third-party rights that are incorporated in the Competition Fan Token are not transferred to the User as the holder of the Competition Fan Token.

### 9.3. COMPETITION FAN TOKEN: CUSTODY

The Competition Fan Tokens are stored in the Token Wallet of the User.

### 9.4. COMPETITION FAN TOKEN: REDEMPTION, USE AND PURPOSE

- a) The Competition Fan Tokens will be issued on a football-season by season basis (as determined by the Provider at its sole discretion) and may be redeemed and remain valid for a period as determined by the Provider (the "**Validity Period**"). For the avoidance of doubt, all Competition Fan Tokens will be retrieved from the Token Wallet and collected by the Provider upon the expiration of the Validity Period.
- b) Users holding Fan Tokens of Partners participating in any of the Competitions shall be eligible to receive Competition Fan Tokens, subject to further terms as determined by the Provider.
- c) Irrespective of the number of Fan Tokens of different Partners participating in the Competitions that a User holds, each User shall at all times only be entitled to redeem and/or hold one (1) Competition Fan Token relating to the respective Competition. By way of example and for the sake of clarity, in the event that a User holds: (i) two (2) or more Fan Tokens of a variety of Partners which are all participating in the Champions League, such User shall only be eligible to redeem one (1) Champions League Competition Fan Token; or (ii) five (5) Fan Tokens of a variety of Partners which are all participating in the Europa League, such User shall only be eligible to redeem one (1) Europa League Competition Fan Token.
- d) Following redemption of their Competition Fan Token, Users may sell their Partner-branded Fan Tokens and still be entitled to retain the Competition Fan Token previously redeemed until the expiry of the Validity Period.

e) For Users to be able to redeem a Competition Fan Token, Users must provide their consent for their details (full name, email address and country) to be shared with UEFA, following which UEFA may exploit such personal data for its own independent marketing purposes. It is hereby being understood and acknowledged that the consent as mentioned in the foregoing shall only be provided by the User on a voluntary basis and such User may opt not to provide such consent.

f) The Competition Fan Tokens will provide Users holding the same with access to exclusive UEFA rewards, benefits and rights as decided at the Provider's sole discretion from time to time. Users hereby understand and acknowledge that any rewards, benefits and rights offered in connection with the Competition Fan Tokens may be subject to change or cancellation if the same cannot be delivered or distributed for any reason whatsoever, including but not limited to, a Force Majeure Event. In the event of a change or cancellation as outlined in the foregoing, the Provider shall have no liability whatsoever towards Users in such respect, and no compensation shall be due by the Provider to Users.

## 10. ACCEPTED CURRENCIES, PURCHASE CONSIDERATION, AND TRANSFER PROCEDURE

### 10.1. PURCHASES ON THE US SOCIOS PLATFORM THROUGH THE SOCIOS WALLET

You may purchase Tokens during the Token Offering Period(s) of the relevant Token Offering Period or thereafter on the US Socios Platform.

You agree that any fees and/or commissions due as a result of Your trading on the US Socios Platform shall be automatically deducted from Your Socios Wallet balance.

Your transaction is subject to the terms and conditions of the third-party payment service provider You have chosen from the payment options made available by Us. When choosing a payment method, You agree to the terms of that payment method and agree to any charges or service fees that apply on the transactions You make through such payment methods. You further agree that the payment method is valid and that the payment card belongs to You and You have the right to use such a payment method.

A buy order for Fan Tokens may also be made, if so authorized by Us, prior to the launch of the Token Offering Period or in replacement of a Token Offering Period limitedly in the following circumstance:

(i) "Pre-Order" stage – this is a function which enables You to place a pre-order for Fan Tokens whose Token Offering Period has not yet commenced. The pre-order shall be made for a determined USD price that shall be deducted from Your Socios Wallet, whereas the corresponding amount of Fan Tokens and any unspent USD shall be transferred to Your Socios Wallet at a later stage once they become available to own.

(ii) “Locker” stage – this is a function made available by Our Affiliated Entity Entertainment Trading Technologies Limited, which enables You to express interest in a potential but yet unsigned Partner of Socios. The User will be allowed to transfer USD (as applicable) into the Locker and in case the potential Partner is signed up by Socios and on boarded to the US Socios Platform, then, such USD shall be converted into Fan Tokens of the relevant Partner. Prospective Fan Tokens to be created via this method are pegged directly to a pre-stated USD price only. If the potential Partner is not signed within a predetermined time frame duly communicated by Us, such Users who have put USD into the Locker will be fully refunded and the USD returned to their Socios Wallet. Once a User transfers USD into any given locker, this USD will remain locked within it, and be unable to be withdrawn by the User until the end of the Locker’s lifecycle. Lockers do not represent an investment vehicle for either the User or Socios.com as USD held in the Locker will not accrue any interest over time. In the event that a Locker converts into a new team signing, the User will receive their input USD value back in the form of the new partner’s Fan Tokens together with a pre- set and publicly defined early adopter’s bonus which will be calculated as a publicly defined percentage of their total USD input into the Locker. The User is eligible for this bonus only if the Locker containing their USD input converts into a new partner signing. In order to transfer USD into a Locker, the User must do so in packs (pre-set quantities) of USD, with each pack representing the USD cost of one prospective partner’s Fan Token. The minimum entry into any Locker requires the user to transfer in one (1) pack of USD, with the maximum transfer limit for every Locker being publicly stated as a set multiple of these one (1) prospective Fan Token value equivalent USD packs.

(iii) The availability and conditions of the above “Pre-Order” and “Locker” functions shall be at Our sole discretion and made available by Socios or any Affiliate as may be deemed appropriate.

## 10.2. PURCHASE CONSIDERATION

The consideration for the purchase of a Fan Token (“Purchase Consideration”) shall be denominated in USD currency and will vary depending on the relevant Token Offering. The Purchase Consideration for each Fan Token available for sale shall be announced by Us in advance of the relevant Token Offering.

When the purchase is part of a “Pre-Order”, any fractional number of Fan Tokens which You are entitled to receive for a confirmed purchase of Fan Tokens (to the extent not rejected by Socios in accordance with these Terms of Sale), determined based on the amount of USD currency for such confirmed purchase at the Purchase Consideration as transferred from the Socios Wallet shall be rounded up downwards to the nearest whole number of Fan Tokens, with any difference in USD shall be sent back to Your Socios Wallet.

## 10.3. ATTEMPTS TO PURCHASE IN VIOLATION OF LAWS AND REGULATIONS

In the event that Socios discovers, at any time after Your acceptance of these Terms of Use and Terms of Sale, that Your purchase of Fan Tokens is determined to be in violation of these Terms, any applicable laws and regulations, You acknowledge and agree that, regardless of whether such transfer of USD as purchase consideration are reflected as successfully made or received, that the attempted purchase of Fan Tokens will be regarded as invalid and/or void ab initio and:

(a) Socios shall not be obliged to deliver any Fan Tokens, USD to You and shall have no obligation in any form or manner whatsoever to You in respect of such attempted purchase; and You hereby waive all rights, claims and/or causes of action (present or future) under any law (including any tortious claims) or contract against Socios or its Affiliates and/or the Indemnified Persons in connection with or arising from such attempted purchase, and shall further hold harmless, Socios and the Indemnified Persons from and against any and all losses, damages, taxes, liabilities and expenses that may be incurred by You in connection with or arising from such attempted purchase. This paragraph shall apply to the fullest extent permitted under the laws and regulations that are applicable to You.

IT IS YOUR SOLE RESPONSIBILITY TO ENSURE THAT YOUR ATTEMPTED PURCHASE AND/OR TRANSFER OF USD AS PURCHASE CONSIDERATION FOR THE PURCHASE OF FAN TOKENS IS NOT IN VIOLATION OF THESE TERMS, ANY APPLICABLE LAWS, REGULATIONS OR RULES.

#### 10.4. WITHDRAWALS, CANCELLATIONS, REJECTIONS OF PURCHASES AND TERMINATION OF TOKEN SALE

10.4.1. The Token Vendor reserves the right to reject any purchases of Tokens, or terminate the Token Sale at any time after Your acceptance of these Terms and prior to the delivery of Tokens in accordance with these Terms should you not comply with the eligibility requirements set forth herein. The Token Vendor further reserves the right, in its sole and absolute discretion, to treat any purchase of Tokens throughout the Token Offering Period as being invalid, notwithstanding any delivery of Tokens which may have been affected in accordance with these Terms, in the case where there is any change in any applicable law, regulation or rule after such delivery which prohibits, restricts, curtails, hinders, impairs or otherwise adversely affects the Token Sale to any extent.

10.4.2. The Token Vendor reserves the right, in its sole and absolute discretion, to reject any purchases of Tokens by any Participant at any time after Your acceptance of these Terms and prior to the delivery of Tokens in accordance with these Terms in the event that You are not successfully Whitelisted to the Token Vendor's sole and absolute satisfaction.

10.4.3. In the event of any such rejection of Your purchase of Tokens, termination of the Token Sale or the completed Token Sale being treated as invalid, where You have made any transfer of USD as purchase consideration for such rejected purchase of Tokens or such purchase of Tokens which is the subject of the terminated Token Sale or the completed Token Sale being treated as invalid, You agree that:

10.4.3.1. Provided that Your transfer of Tokens to the Designated Account as payment for such intended purchase of Tokens is successfully received and notwithstanding any provision in these Terms, the Token Vendor may elect to provide a refund of such purchase consideration in full or in part without interest and net of all administrative and/or third party charges and/or other transaction and service fees (if any) that may be incurred in connection with such refund, in which case such administrative and/or third party charges and/or other transaction and service fees incurred in connection with such refund shall be borne by You;

10.4.3.2. Save for any refund that the Token Vendor may elect to provide under these terms, the Token Vendor shall have no obligations in any form or manner whatsoever to You in respect of such intended purchase;

Save for Your right to any such refund under these Terms, You hereby waive all rights, claims and/or courses of action under law or contract against the Token Vendor and/or indemnified persons in connection with or arising from such intended purchase, and shall further hold harmless, the Token Vendor and the Indemnified Persons from and against any and all losses, damages, taxes, liabilities and expenses that may be incurred by You in connection with or arising from such intended purchase.

10.4.3.3. The Token Vendor reserves the right to apply restrictions including monetary thresholds as it may deem necessary in its sole discretion for any reason whatsoever or as may be required or permitted by applicable law with respect to the transfer out of Fan Tokens from the User's Socios wallet.

10.4.4. In the event that You transfer out Tokens from your Socios.com wallet it is Your sole responsibility to ensure that the send out wallet address is accurately provided. Tokens sent to an incorrect address are not recoverable and shall be lost. Socios shall not be responsible for incorrectly provided send out addresses and any damages or losses sustained by You as a consequence thereof. Moreover, Fan Tokens can only be transferred out to a Socios wallet address, and You shall be solely responsible to provide the correct Socios wallet address as may be applicable.

## 11. SSU TOKENS

### 11.1. HOW CAN SSU TOKENS BE OBTAINED?

SSU Tokens may not be purchased like any other Fan Tokens. Each User has an equal chance to collect SSU tokens while performing a specific interaction on the Socios Platforms. Such interactions may be changed from time to time and may include, for instance: logging into the Socios App, quizzes, polls and other in-app Services and Features. SSU Tokens are aimed at rewarding those fans that are loyal and most engaging with the Partners. The features associated and linked to the SSU Tokens are provided by Socios Services US Inc.

### 11.2. WHAT IS THE PURPOSE OF THE SSU TOKENS?

Ownership of SSUs enables Users to vote on polls within the Socios United partner page on the Socios App as a 'platform-wide' influence and engagement mechanism. On a technical level, SSUs are identical to the Platform partner's Fan Tokens, but they differ greatly when it comes to the redemption mechanisms used to award them to Users. SSU Tokens are directly linked to loyalty reward mechanisms available on the Socios App. Users are not able to sell their SSU Tokens against USD, and SSU Tokens are not listed on the Socios App marketplace.

## 12. COMPETITION FAN TOKENS

### 12.1. WHAT ARE COMPETITION FAN TOKENS?

Competition Fan Tokens are a type of virtual token that may be issued by Socios, at Socios' sole discretion. Competition Fan Tokens ("Competition Fan Tokens") shall collectively refer to branded Fan Tokens related to the following Union of European Football Association ("UEFA") competitions (each a "Competition" and jointly the "Competitions"):

- a) The Champions League;
- b) The Europa League; and
- c) The Conference League.

There is no financial value directly attached to the Competition Fan Tokens. The Competition Fan Tokens are non-tradeable and cannot be bought, sold, transferred or disposed of in any manner whatsoever. Competition Fan Tokens enhance the engagement on the Socios.com Platform of Users who hold a Fan Token of clubs which are, within the respective football season then in force, participating in the Competitions, and subject to the terms set out herein. Any and all terms related to the Competition Fan Tokens may be amended at any time.

### 12.2. HOW CAN COMPETITION FAN TOKENS BE OBTAINED AND USED?

- a) The Competition Fan Tokens will be issued on a football-season basis and may be redeemed and remain valid for a period as determined by Socios (the "Validity Period"). For the avoidance of doubt, all Competition Fan Tokens will be retrieved from the Socios Wallet upon the expiration of the Validity Period.
- b) Users holding Fan Tokens of Partners participating in any of the Competitions shall be eligible to receive Competition Fan Tokens, subject to further terms as determined herein.
- c) Irrespective of the number of different Partner-branded Fan Tokens participating in the Competitions that a User holds, each User shall at all times only be entitled to redeem and/or hold one (1) Competition Fan Token relating to the respective Competition in question. By way of example and for the sake of clarity, in the event that a User holds: (i) two (2) or more Fan Tokens of a variety of Partners which are all participating in the Champions League, such User shall only be eligible to one (1) Champions League Competition Fan Token; or (ii) five (5) Fan Tokens of a variety of Partners which are all participating in the Europa League, such User shall only be eligible to one (1) Europa League Competition Fan Token.
- d) Following redemption of their Competition Fan Token, Users may sell their Partner-branded Fan Tokens and still be entitled to retain the Competition Fan Token previously redeemed until the expiry of the Validity Period.
- e) For Users to be able to redeem a Competition Fan Token, Users must provide their consent for their details (full name, email address and country) to be shared with UEFA, following which UEFA may exploit such personal data for its own independent marketing purposes. It is hereby being understood and acknowledged that the consent as mentioned in the foregoing shall only

be provided by the User on a voluntary basis and such User may opt not to provide such consent.

f) The Competition Fan Tokens will provide Users holding the same with access to exclusive UEFA rewards, benefits and rights as decided at Socios' sole discretion from time to time.

### 12.3. SECONDARY MARKET TRANSACTIONS OF FAN TOKENS SOCIOS MARKETPLACE

#### 12.3.1 Overview

Once the Fan Token Offering ends, the Provider will at its sole discretion list the respective Fan Token on the Platform for Users to be able to buy and sell the Fan Token directly on the Platform ("Socios Marketplace"). All transactions on the Socios Marketplace are executed between the User and the Provider. The Socios Marketplace does not enable Users to trade Fan Tokens on a peer-to-peer basis with other users.

### 13. FEES

You agree to pay Socios any applicable fees and Socios may, in its discretion, update the fees at any time. Any updated fees will apply to any transactions that occur following the effective date of the updated fees. You authorize Socios to deduct from your Socios Wallet any applicable fees that you owe under these Terms.

## 14. CONDITIONS AND RESTRICTIONS

Socios may, at any time and in its sole discretion, refuse or interrupt any purchase request, order or other request relating to USD, impose limits on the amounts of purchases that can be completed, on a daily or other periodic basis or otherwise, or impose any other conditions or restrictions upon Your participation on the US Socios Platform or Your use of the Services, without prior notice. For example, Socios may:

- (a) limit the number of orders that You can place;
- (b) restrict transaction requests from certain locations; or
- (c) restrict transactions if there is a reasonable suspicion of fraud, diminished capacity, inappropriate or illegal activity.

## 15. REPRESENTATIONS AND WARRANTIES

By accepting these Terms, You represent and warrant to Socios as follows;

15.1. You acknowledge and agree that the Tokens are not intended to constitute securities of any form, units in a business trust, units in a collective investment scheme or any other form of regulated investment in any jurisdiction;

15.2. You are not a citizen or resident of an Excluded Jurisdiction;

15.3. You acknowledge and agree that these Terms do not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities of any form;

15.4. You acknowledge and agree that no Token is to be construed, interpreted, classified or treated as enabling, or according any opportunity to, You to participate in or receive profits, income, or other payments or returns arising from or in connection with Socios or the Partners;

15.5. You are aware of any potential or actual risks related to the use of the App, the Platform and Features and You use those at Your own risks;

15.6. The provision of these Terms, any part thereof or any copy thereof, or acceptance of the same by You, is not prohibited or restricted by the applicable laws, regulations or rules in Your jurisdiction, and where any restrictions in relation to possession are applicable, You have observed and complied with all such restriction at Your own expense and without liability to the Socios.

15.7. You will not use the App, the Platform and Features to violate Third Party Rights, any applicable law, regulation, or restrictions outlined in these Terms and you will not encourage or enable any other individual to do so;

15.8. Socios reserves all legal rights to recover damages or other compensation under these Terms or as allowed by law. In addition, Socios shall be entitled to take any action it considers appropriate, including removing, limiting, or suspending Your access to certain Features or Your Socios Account, as a whole;

15.9. You have read and understood all of these Terms including any annexes hereto;

15.10. If You are a natural person, You are of sufficient age and capacity under the applicable laws of the jurisdiction in which You reside and the jurisdiction which You are a citizen to accept these Terms and perform all Your obligations hereunder;

15.11. Socios reserve the right to refuse to award Prizes to anyone who in Socios' sole opinion is in breach of these Terms, other applicable terms and/or any applicable law;

15.12. These Terms constitute legal, valid, and binding obligations on You, enforceable in accordance with its terms and neither the purchase of, nor receipt, nor holding or use of Tokens or use of any Features is in breach or in contravention of any applicable law, regulation or rule in Your jurisdiction;

15.13. You agree and acknowledge that none of the Partners, Socios and/or Indemnified Persons is liable for any direct, indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise, arising out of or in connection with any acceptance of or reliance on these Terms or any part thereof by You;

15.14. All the above representations and warranties are, and will continue to be true, complete, accurate and non-misleading from time of Your acceptance of these Terms notwithstanding the receipt by You of all the Tokens.

15.15. Socios does not make, and hereby disclaims, any representation or warranty in any form whatsoever.

15.16. You agree to pay Us the fees and/ or commissions in connection with Your purchase, Your selling or trading of any Tokens on the US Socios Platform. When applicable, You authorize Socios to automatically deduct USD from Your Socios Wallet for any applicable fees and/or commissions owed by You under these Terms.

## 16. CONFISCATION OF TOKENS, ACCOUNT SUSPENSION OR TERMINATION

16.1. We may suspend Your access to and use of the Services or confiscate/freeze/lock Your Tokens, or Socios Account, at our sole discretion, at any time and without notice to You if

- (a) we suspect fraud, cheating, or misuse by You of content, Features or Services;
- (b) we suspect any irregular or other unlawful activity associated with Your Socios Account;
- (c) we suspect that You hold Your Socios account in favor of third parties;
- (d) we suspect that You have used a payment card which does not belong to You;
- (e) we suspect violation of these Terms, the Guidelines, our Privacy Policy or any applicable laws and regulations;
- (f) Socios sees it necessary to protect the interest of the User and/or Socios and/or other Users of Socios; or
- (g) We suspect that You have provided counterfeit, forged, manipulated or unsatisfactory user verification documentation or false personal data.

16.2. You agree that Socios shall not be liable to You for any permanent or temporary modification, suspension or termination of your Socios Account, for confiscation of Your Tokens or access to all or any portion of the Services.

16.3. We have the right to keep and use the transaction data or other information related to such Socios Account for a period during which Your account is active, as well as for as long as the storage has a legal basis.

16.4. If We suspend Your Account or lock Your Tokens, We may continue such suspension of locking until such time as the ground for such limitation or restriction is extinct and/or resolved to Socios' satisfaction. You agree that Socios will have no liability or responsibility for any such limitation or restriction placed on Your Account, or for Your inability to withdraw the Tokens or execute trades during the period of any such limitation or restriction.

16.5. If Your Account is inactive (i.e., not used or logged-into) for a period of twelve (12) consecutive months, we reserve the right to charge Your Account five (5) USD every month as an administrative fee after giving You prior notification via email, Services or on the Socios App. If you log in after we began charging your Socios Account with the administrative fee we shall cease charging your account with any further administrative fees. We reserve the right to close inactive Socios Accounts with no balance at Our sole discretion.

16.6. You may deactivate your Socios Account at any time by contacting Our customer support center. Upon termination of any Services or your Socios Account, the following provisions of these Terms will survive: Content Ownership, Rights Granted by You, Disclaimer of Warranties, Indemnity, Limitation of Liability, Dispute Resolution, General Terms and this clause 14.

16.7. If Your account has been compromised and Your payment card has been used without Your Consent You are advised to inform Us immediately so that We may lock the suspicious account until We are contacted further by Your local bank or authorities ('Authorities'). Please be advised that due to the sensitive nature of the claim We are only able to liaise and communicate any information to Authorities. Therefore, if you have not done so already, please contact Your Authorities to file a report and be guided accordingly. We are only able to provide further information via an email request received from the relevant Authorities on reports@chiliz.com with subject line 'Information Request'.

16.8. Socios is committed to maintain the security of User's Tokens and have implemented industry standard protection for such purposes. However, the actions of individual Users may pose risks. You shall agree to treat Your access credentials (such as password for your username) as confidential information, and not to disclose such information to any third party. You also agree to be solely responsible for taking the necessary security measures to protect Your Account and personal information.

16.9. You should be solely responsible for keeping safe of Your Account and password, and be responsible for all the transactions under Your Account. Socios assumes no liability for any loss or consequences caused by authorized or unauthorized use of Your Socios Account credentials, including but not limited to information disclosure, sharing of Your credentials, information release, or consent.

16.10. By creating a Socios Account, You hereby agree that:

- (i) You will notify Socios immediately on report@chiliz.com if You are aware of any unauthorized transaction or use of Your Socios Account and password or any other violation of security rules;
- (ii) You will strictly abide by all mechanisms or procedures of Socios regarding security, authentication, trading, charging, and withdrawal; and
- (iii) You will take appropriate steps to logout from Your Socios Account if You are not going to be using it for a while

16.11. Below are some recommended Account Security Guidelines to safeguard Your Account:

- Never use Your Socios.com login details on another app or site;
- If You're using mobile, keep Your app updated to the latest version, and be sure You are installing the verified version from Us in the App Store or Play Store;
- Never enter Your login details on sites or apps that don't seem legit. Always check the domain name and in case of websites make sure the "lock" symbol that appears in the address bar is present;
- Pay attention to emails. If you notice poor spelling or grammar, this can be a red flag, as can a return address that's not from Our domain. If You're clicking on a link in an email, You can check where it's taking You on a desktop by hovering over the link. Don't open attachments that are applications (.exe, .msi, .bat, .ps1, .vbs, .app, etc).

## 17. CONDUCT, GENERAL PROHIBITIONS AND SOCIOS' ENFORCEMENT RIGHTS

You agree that You are responsible for Your own conduct and user content while using the Services, and for any consequences thereof. In addition, You agree not to do any of the following, unless applicable law mandates that you be given the right to do so:

- collect, store or share any personally identifiable information of other users from the Services without their express permission;
- extract, scrape, or index the Services or content (including information about Users);
- use the Services or content, or any portion thereof, for any commercial purpose or in a manner not permitted by these Terms, including but not limited to (a) gathering in-App items or resources for sale outside the Apps, (b) performing Services in the Apps in exchange for payment outside the Apps, or (c) selling, reselling, or renting the Apps or your Account;
- attempt to access or search the Services or content or download content from the Services through the use of any technology or means other than those provided by Socios or other generally available third party web browsers (including without limitation automation software, bots, spiders, crawlers, data mining tools, or hacks, tools, agents, engines, or devices of any kind);
- attempt to use anonymization services or software like proxy servers, VPNs or similar to circumvent the Excluded Jurisdictions restrictions as determined by Us;
- attempt to decipher, decompile, disassemble, or reverse engineer any of the software used to provide the Services or content;
- bypass, remove, deactivate, descramble, or otherwise circumvent any technological measure implemented by Socios or any of Socios' providers or any other third party (including another user) to protect the Services or content;
- use, display, mirror, or frame the Services, Features or any individual element within the Services, Socios' name, any Socios' trademark, logo, or other proprietary information, or the layout and design of any page or App without Socios' express written consent;
- post, publish, submit or transmit any content that infringes, misappropriates, or violates a third party's patent, copyright, trademark, trade secret, moral rights, or other intellectual property rights, or rights of publicity or privacy;
- access, tamper with, or use nonpublic areas of the Services, Socios' computer systems, or the technical delivery systems of Socios' providers;
- attempt to probe, scan, or test the vulnerability of any Socios system or network or service, or breach any security or authentication measures;
- use any meta tags or other hidden text or metadata utilizing any of Our trademarks, including but not limited to the Socios trademark, logo, URL, or product name without Our express written consent;
- forge any TCP/IP packet header or any part of the header information in any email or newsgroup posting, or in any way use the Services or content to send altered, deceptive, or false source identifying information;
- interfere with, or attempt to interfere with, the access of any user, host, or network, including, without limitation, sending a virus, overloading, flooding, spamming, or mailbombing the Services;
- delete, obscure, or in any manner alter any attribution, warning, or link that appears in the Services or the content;
- violate any applicable law or regulation; or
- encourage or enable any other individual to do any of the foregoing.

We may suspend Your access to and use of the Services or confiscate/freeze/lock Your Tokens if We suspect that You have breached any of the above conditions or have taken part in any unauthorized activity prohibited in these Terms. Although Socios is not obliged to monitor access to or use of the Services or content or to review or edit any content, We have the right to do so for the purpose of operating the Services, to ensure compliance with these Terms, and to

comply with applicable law or other legal requirements. We reserve the right to remove or disable access to any content, at any time and without notice. Socios may remove any content we consider to be objectionable or in violation of these Terms. We have the right to investigate violations of these Terms or conduct that affects the Services. We may also consult and cooperate with law enforcement authorities to prosecute users and others who violate the law.

ANY ATTEMPT BY YOU TO DISRUPT OR INTERFERE WITH THE SERVICES, INCLUDING WITHOUT LIMITATION UNDERMINING OR MANIPULATING THE LEGITIMATE OPERATION OF ANY SITE OR APP, IS A BREACH OF THESE TERMS OF USE AND MAY BE A BREACH OR VIOLATION OF CRIMINAL AND CIVIL LAWS.

## 18. USER GENERATED CONTENT AND CONDUCT POLICY

This User Generated Content and Conduct Policy outlines the guidelines that You should follow when using Our Services, and any other Features particularly when creating your username and posting any User Generated Content (“UGC”) on Our Apps or Sites, features such as the Chat Rooms feature.

Our Chat Rooms are platforms for free expression where Fan Token holders can get together and share conversations about Us, sports and entertainment news and Socios’ Partners.

### 18.1. PROHIBITED UGC

The following conduct when posting UGC on the Socios App is strictly prohibited:

- Promotion of illegal activities and violations

Do not use Our Services and Features to engage in illegal activities or promote violations of these Terms or any dangerous and/or illegal acts.

- Hate Speech

Apps, Features such as the Chat Room are platforms for free expression. We don’t support content that promotes or condones violence against individuals or groups based on race or ethnic origin, religion, disability, gender, age, nationality, sexual orientation/gender identity, or whose primary purpose is inciting hatred based on these core characteristics. This can be a delicate balancing act, but if the primary purpose is to attack a protected group, the content crosses the line. Any content or activity with the intent to abuse or harass another User or spam is strictly prohibited.

- Personal or Confidential Information

Do not distribute, or in any way use through the creation of a username or otherwise, other people’s personal and confidential information, such as credit card numbers, photos, confidential identification numbers, or account passwords without their permission. In particular,

any impersonation of third parties, through the use of any personal data such as name or image or any other means, is strictly prohibited.

- Child Exploitation

Do not upload or share content that exploits or abuses children. This includes all child sexual abuse imagery (even cartoon images) and all content that presents children in a sexual manner. We will remove such UGC from the Chat Room(s) and take appropriate action, which includes reporting to the respective law enforcement authorities. If you find any UGC that you think exploits children in this manner, please report the content to Us.

- Sexually Explicit Material

Do not distribute UGC that contains nudity, graphic sex acts, or sexually explicit material. Do not drive traffic to commercial pornography sites.

- Harassment and Bullying

Do not harass or bully other Users. Online harassment is also illegal in many places and can have serious consequences.

- Violence, abusive or offensive content

Do not distribute depictions of graphic or gratuitous violence, any abusive, threatening, discriminatory or otherwise offensive UGC.

- Impersonation or Deceptive Behavior

Do not use Our Services, Features or Chat Rooms to impersonate other Users or individuals. Our staff and employees will never ask You for Your Account details or passwords on any Chat Rooms.

- Defamatory and Harmful Content

When using Our Services, do not post any content or engage in any activity with the intent to defame, put into disrepute or otherwise harm Socios and its staff or otherwise prejudice or damage Our Services

- Spam

Do not spam, including sending unwanted promotional or commercial content, or unwanted or mass solicitation.

## 18.2. REPORTING POTENTIAL ISSUES

If You encounter objectionable content or a User that you believe violates the above policy rules, please report it to Us directly via the 'Contact Us' function on the Socios App or through the

respective Feature such as the Chat Room by directly reporting the content and User in question.

### 18.3. VIOLATIONS AND REMEDIAL ACTIONS

App, Features and the Chat Rooms shall be under Our ongoing moderation to ensure that these policy rules are not violated. When we are notified or become aware that a User has potentially violated this policy, We shall review and in the case of a violation We reserve the right to take any remedial action which we may deem appropriate, such actions may include but are not limited to:

- Deletion of the offending UGC posted
- Permanently or temporarily suspending the offending User's Socios Account
- Permanently or temporarily banning the offending User from the relevant Chat Room or overall Chat Room feature on the Socios App
- Confiscation of the offending User's Tokens

## 19. BETA PROGRAMS

Socios may offer You early access to certain pre-release mobile application software ("Beta Software") in order to allow you to test and provide feedback on Beta Software as part of the beta testing program ("Beta Program"). This section only applies to closed Beta Programs, where Socios offers private access to selected testers. This section does not apply to open betas that Socios makes publicly available on an app store.

You acknowledge that any product features or content, game documentation, promotional materials and/or any other information that Socios may provide to You in connection with the Beta Program ("Test Materials"), the Beta Software, as well as everything related to the Beta Program is the exclusive property of Socios, is confidential, and should be treated as confidential until Socios releases it.

If Socios offers you access to the Beta Software, then, subject to your compliance with these Terms, Socios grants You a personal, non-exclusive, non-transferable, revocable, limited license to use the Beta Software solely for the purposes of testing and providing feedback on the Beta Software as part of the Beta Program.

Without limiting the foregoing and except as prohibited under applicable law, the following are prohibited and You may not:

- copy, modify, or create derivative works based on the Beta Software;
- give or sell the Beta Software to anyone;
- reverse engineer, decompile, disassemble, decrypt or otherwise attempt to derive the source code of the Beta Software;
- install the Beta Software on systems You don't directly control or that You share with others;
- discuss the Beta Software with or demonstrate it to anyone outside of Socios;
- blog, tweet, or otherwise publicly post information about the Beta Software;

- take screenshots, photos, videos, or audio recordings of the Beta Software unless Socios has allowed You to do so in writing; or make Beta Feedback (as defined below) available to any third party, unless approved by Socios in writing and in advance. Be careful when using the Beta Software in public. Do not allow anyone to see, hear, film, or photograph the Beta Software. Please notify Socios promptly of any unauthorized access or of any suspected breach of Your account's security.

Socios may collect your comments, suggestions, and feedback on the software, and may also track your use of the software through analytic tools, in accordance with the Privacy Policy. All such comments, suggestions, feedback, and analytic data (collectively, the "Beta Feedback") is the exclusive property of Socios.

You understand and agree that participation in the Beta Program is voluntary and does not create a legal partnership, agency, or employment relationship between you and Socios, and you will not be compensated for your participation in any Beta Feedback.

Unless prohibited by applicable law, all test materials are provided to you "as is" without any explicit or implicit warranty of any kind. You understand that the Beta Software is in development and may contain errors, bugs, and other problems that could cause loss of data and/or system failure. You should install the Beta Software on non-production devices that are not business critical and have been backed up. To the extent permitted under applicable law, Socios is not liable in any way for any damages you might incur as a result of your participation in the Beta Program.

You agree that any breach of your confidentiality obligation will result in irreparable harm to Socios, the extent of which would be difficult to ascertain, and that monetary damages may not be an adequate or sufficient remedy. Accordingly, You agree that in the event that You breach Your confidentiality obligation, Socios will also be entitled to injunctive or other equitable relief as the court deems appropriate, in addition to any other remedies which it may have available.

## 20. DISCLAIMERS

20.1. To the maximum extent permitted by all applicable laws, regulations, and rules and except as otherwise provided in these Terms, the Socios hereby expressly disclaims its liability and shall in no case be liable to any person for:

20.1.1. Any loss, hack or theft of Your Socios Account as a result of phishing, pharming, vishing, smishing or any other method as a result of any of Your transactions and/or payment methods used on the Platform;

20.1.2. Failure or delay in the delivery by Socios, and receipt by You, of any Tokens for any reason beyond the Socios' control or for any reason attributable, in whole or in part, to a third party;

20.1.3. Failure, malfunction or breakdown of, or disruption to, the operation of the Socios, the Tokens or any technology on which the Socios relies on due to occupancies of hacks, cyber-attacks, distributed denials of service, errors, vulnerabilities, defects, flaws in

programming, or source code or otherwise. Regardless of when such failure, malfunction, breakdown or disruption occurs;

20.1.4. Failure, malfunction or breakdown of, or disruption to, the operation of any blockchain, any blockchain based software systems or any blockchain technology in connection with the operations of the Socios due to occurrences of hard forking, hacks, cyber-attacks, distributed denials of service, errors, vulnerabilities, defects, flaws in programming or source code or otherwise, regardless of when such failure, malfunction, breakdown or disruption occurs;

20.1.5. Any prohibition, restriction or regulation by any government or regulatory authority in any jurisdiction of the operation, functionality, usage, storage, transmission mechanisms, transferability and tradability of the Platform;

20.2. It is Your responsibility to ensure that You keep Your details confidential and it is Your responsibility to secure any linked email address, personal computer or other device on which Your Socios Account is accessible. You are fully responsible for any misuse of Your login details or devices. If You are concerned that Your credentials have been disclosed to a third party You should notify Us immediately so that We may provide You with a new password. Unless caused by any negligence on Our part, any unauthorized use of Your login details and any unauthorized use of Your Socios Account are Your sole responsibility and will be deemed as Your own use.

## 21. LIMITATION OF LIABILITY AND INDEMNIFICATION

21.1. THE FOLLOWING SECTION ON LIMITATION OF LIABILITY AND INDEMNIFICATION APPLIES TO EVERY PART OF THESE TERMS AND SUPPLEMENT THE LIMITATION OF LIABILITY APPLYING TO SECTION 28.6.

21.2. TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, NEITHER SOCIOS, NOR ANY SUBSIDIARY OR AFFILIATE THEREOF NOR ANY OTHER PARTY INVOLVED IN CREATING, PRODUCING, OR DELIVERING THE SERVICES OR CONTENT (INCLUDING THE PARTNERS) WILL BE LIABLE TO YOU FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, EXEMPLARY, OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS, LOSS OF DATA OR GOODWILL, SERVICE INTERRUPTION, COMPUTER DAMAGE OR SYSTEM FAILURE OR THE COST OF SUBSTITUTE SERVICES, ARISING OUT OF OR IN CONNECTION WITH THESE TERMS, OR FROM THE USE OF OR INABILITY TO USE THE SERVICES OR CONTENT, OR FROM ANY COMMUNICATIONS, INTERACTIONS, OR MEETINGS WITH OTHER USERS OF THE SERVICES OR PERSONS WITH WHOM YOU COMMUNICATE OR INTERACT AS A RESULT OF YOUR USE OF THE SERVICES, WHETHER BASED ON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE), PRODUCT LIABILITY, OR ANY OTHER LEGAL THEORY, AND WHETHER OR NOT SOCIOS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, EVEN IF A LIMITED REMEDY SET FORTH HEREIN IS FOUND TO HAVE FAILED OF ITS ESSENTIAL PURPOSE. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES, SO THE FOREGOING LIMITATION OF LIABILITY SHALL APPLY TO THE FULLEST EXTENT PERMITTED BY LAW IN THE APPLICABLE JURISDICTION.

21.3. TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, IN NO EVENT WILL SOCIOS' TOTAL LIABILITY ARISING OUT OF OR IN CONNECTION WITH THE USE OF THE ANY FEATURE IN RESPECT OF ANY AND ALL CLAIMS OF AN INDIVIDUAL USER EXCEED TWO HUNDRED FIFTY (250) DOLLARS.

21.4. You hereby agree to waive all rights and assert any claims under the applicable laws, regulations, and rules and You may make claims based only on these Terms.

21.5. To the maximum extent permitted by the applicable laws, regulations and rules, You shall indemnify, defend, and hold the Token Vendor and/or Indemnified Persons harmless from and against any and all claims, damages, losses, suits, actions, demands, proceedings, expenses, and/or liabilities (including but not limited to reasonable legal fees incurred and/or those necessary to successfully establish the right to indemnification) filed/incurred by You or any third party against any of the Token Vendor or the Indemnified Persons arising out of a breach of any warranty, representation, or obligation by You hereunder.

## 22. NO WAIVER

Any failure of the Socios to enforce these Terms or to assert any rights, claims or causes of action against You under these Terms shall not be construed as a waiver of the right of the Socios to assert any rights, claims or causes of action against You.

## 23. EXPRESS WAIVER OF COOLING OFF PERIOD

Unless excluded by any applicable law, there shall be no right of withdrawal in respect of any purchases or transactions in general by the User on the US Socios Platform in respect of any of the Services made available by Us.

## 24. THIRD PARTY WEBSITES OR RESOURCES

Services may contain links to third party websites or resources. Socios provides these links only as a convenience and is not responsible for the content, products, or Services on or available from such third-party websites or resources, or links displayed on such websites. To the extent permitted under applicable law, You acknowledge sole responsibility for and assume all risk arising from, Your use of any third-party websites or resources.

Socios is not responsible for the availability or quality of third-party Services, including cell phone networks, hotspots, wireless internet and other Services. Such third-party Services may affect Your ability to utilize the Services or participate in an event and You hereby waive and release Socios and any other party involved in creating or delivering the Services from all claims, demands, causes of action, damages, losses, expenses or liability which may arise out of, result from, or relate in any way to such third-party Services.

## 25. CONTESTS, RAFFLES AND SIMILAR PROMOTIONS

Periodically, Socios and/or its Partners may organize sweepstakes, contests, raffles, games, and similar promotions on the App (each a “Promotion”). In addition to these Terms, Promotions will be subject to particular terms which We shall communicate to You at the time of these Promotions (“Promotional Terms”). By participating in any Promotion, You will become subject to those Promotional Terms. All Promotional Terms are incorporated into, may vary from, and shall supersede these Terms for purposes of that Promotion only and only to the extent there is any conflict, contradiction, or inconsistency between the different sets of terms. Socios urges You to read the Promotional Terms carefully prior to engaging in such Promotions. Our Privacy Policy, in addition to these Terms and any Promotional Terms, governs any information You submit in connection with such Promotions. Apple is not a sponsor or in any way involved in any Promotions (as defined herein) that are organized by Socios and/or its Partners as contemplated in this Clause 24.

25.1 All access and availability to all Socios rewards related to giveaways, promotions, sweepstakes, and all applicable benefits from the US APP will be restricted to legal residents of the respective designated marketing area (“DMA”) as mutually agreed to by Socios and the respective league, team, and/or club. The mutually agreed upon DMA will include the specific terms and conditions for each individual giveaway, promotions, sweepstakes, and all applicable benefits from the US App and set forth the specific regional DMA concurrent and aligned with the consent of any participating league, team, and/or club, as well as legal age required to participate, and all agreed upon restrictions to eligibility of participation.

## 26. TAXES

26.1. The Purchase Consideration shall be exclusive of any taxes, such as sales tax, that may be applicable to your purchase of, receipt and holding of Tokens in any jurisdiction (“Payable Tax”).

26.2. It is Your responsibility to abide by local laws in relation to the legal usage of our Services in Your local jurisdiction as well as other laws and regulations applicable to You. You must also factor, to the extent of Your local laws, all aspects of taxation, the withholding, collection, reporting and remittance to the appropriate tax authorities. YOU ACKNOWLEDGE AND DECLARE THAT YOUR FUNDS COME FROM LEGITIMATE SOURCES AND DO NOT ORIGINATE FROM ILLEGAL ACTIVITIES; YOU AGREE THAT WE WILL REQUIRE YOU TO PROVIDE OR OTHERWISE COLLECT THE NECESSARY INFORMATION AND MATERIALS AS PER RELEVANT LAWS OR GOVERNMENT ORDERS TO VERIFY THE LEGALITY OF THE SOURCES AND USE OF YOUR FUNDS. We maintain a stance of cooperation with law enforcement authorities globally and will not hesitate to seize, freeze, terminate Your account and funds which are flagged out or investigated by legal mandate.

26.3. The Token Vendor shall not be responsible for determining any Payable Tax and declaring, withholding, collecting, reporting, and remitting the correct amount of Payable Tax to the appropriate tax authorities.

## 27. TOKEN HUNT

### 27.1. THE FEATURE

27.1.1. The Token Hunt feature is a real-world augmented reality mobile experience which allows Users to collect Tokens on the US Socios Platform for free.

27.1.2. The maximum number of Fan Tokens that can be collected on the Token Hunt by any individual User may be limited as determined by Socios.

### 27.2. CHEATING

Socios prohibits cheating, and We constantly take steps to improve our anti-cheat measures. Cheating includes any action that attempts to or actually alters or interferes with the normal behavior or rules of a Service. Cheating includes, but is not limited to, any of the following behavior, on Your own behalf or on behalf of others:

- Accessing Services in an unauthorized manner (including using modified or unofficial third party software);
- Using multiple accounts for the same Service;
- Sharing accounts;
- Using any techniques to alter or falsify a device's location (for example through GPS spoofing); and/or
- Selling or trading accounts.

Apps may not work on devices that Socios detects or reasonably suspects to be cheating, and Socios will not provide support to players who attempt to cheat. You agree that Socios may deploy any lawful mechanisms to detect and respond to cheating, fraud, and other behavior prohibited under these Terms, including checking your device for the existence of exploits or hacking and/or unauthorized software. Please see the Guidelines and our Privacy Policy for more information.

### 27.3. SAFE AND APPROPRIATE USE

While You are using Our Services, please be aware of Your surroundings, and play and communicate safely. You agree that Your use of the Services is at your own risk, and that you

will not use the Services to violate third party rights, any applicable law, regulation, or instructions as outlined in these Terms and you will not encourage or enable any other individual to do so.

Furthermore, You agree that in conjunction with Your use of the Services you will not make available any unlawful, inappropriate, or commercial content (defined below). You agree that you will not submit inaccurate, misleading, or inappropriate Content, including data submissions, edits, or removal requests.

Socios does not intend the Token Hunt feature to be used as a medical or health device, or provide medical or health advice.

The Token Hunt is only available on the US Socios Platform. You agree that any expenses incurred during the Token Hunt shall be Your sole responsibility.

#### 27.4. YOUR INTERACTIONS WITH OTHER PEOPLE

You agree that in conjunction with Your use of the Services, you will maintain safe and appropriate contact with other players and other people in the real world. You will not harass, threaten or otherwise violate the legal rights of others. You will not trespass, or in any manner attempt to gain or gain access to any property or location where You do not have a right or permission to be, and will not otherwise engage in any activity that may result in injury, death, property damage, nuisance, or liability of any kind. If you have a dispute with any third party relating to Your use of Services, you release Socios and the Indemnified Persons from all claims, demands, and damages (actual and consequential) of every kind and nature, known and unknown, suspected and unsuspected, disclosed and undisclosed, arising out of or in any way connected with such disputes.

#### 27.5. WHO MAY PARTICIPATE IN THE TOKEN HUNT

TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, SOCIOS DECLINES ANY RESPONSIBILITY REGARDING ANY ACTIVITIES CONDUCTED BY A PERSON UNDER THE AGE OF 18 WITH OR WITHOUT THE PERMISSION OF A PARENT. IF YOU ARE A PARENT AND YOU GIVE YOUR PERMISSION FOR YOUR CHILD TO REGISTER FOR ONE OF THE SERVICES, YOU THEREBY AGREE TO THE TERMS RELATING TO USE OF THE SERVICES BY YOUR CHILD.

#### 27.6. FAN TOKEN REDEMPTION

Fan Tokens obtained during the Token Hunt may only be traded, redeemed or sold on the marketplace provided by and made available on the US Socios Platform.

Users may not request Us to swap, redeem or trade Fan Tokens obtained during the Token Hunt for alternate Tokens.

Fan Tokens obtained during the Token Hunt may be converted to USD at any time (subject to legal and regulatory restrictions in each applicable location) but may not be transferred out from the User's Socios Wallet on the US Socios Platform for a period of ninety (90) days or any other period as may be determined by Socios.

## 28. LEADERBOARD AND PREDICTOR FEATURES

### 28.1. GENERAL

28.1.1. Upon a User holding a Fan Token in their Socios Wallet, such User shall be eligible to be ranked on the Socios leaderboard feature ("Leaderboard") relative to the specific Partner or sponsored team in collaboration with which such Fan Token as held by the User was issued. US Users understand and acknowledge that certain features of the Socios Platform may not be available, or may be available on a limited or restricted basis, to US Users due to legal, licensing, and other restrictions required in the United States and each particular State. For example, and without limitation, the "Predictor Features" described in this section 27 are not available in the State of Idaho and Washington and may not be available in other US state and territories unless Socios believes, in its sole discretion and in reliance on legal counsel, that making such features available in a particular jurisdiction is likely to be legal and Socios has been able to obtain all required licenses and meet all regulatory requirements

28.1.2. NO PURCHASE OR PAYMENT IS NECESSARY TO PARTICIPATE IN SOCIOS' (AS DEFINED BELOW) FEATURES. If you do not own a Fan Token and want to participate in any of the Socios App activities that require a Fan Token, including but not limited to the Leaderboard, Predictor, and Fan Rewards features (as defined hereunder, and to the extent such features are generally available to users in your locality), you can either (a) purchase a Fan Token on the Socios App, or (b) obtain a free non-transferable and non-tradable Fan Token, that is without value or other benefits of a purchased Fan Token, by following below steps:

(a) Ensure you have verified your identity in the app, to ensure your identity and personal details are fully confirmed.

(b) Write a letter including:

- (i) Your personal contact information details and mailing address;
- (ii) Your Socios username and email address linked to your Socios account;
- (iii) Your selection of which one free, non-transferable, non-tradable Fan Token without value you would like to receive;

(c) Send or deliver the letter to Socios - Temporary Fan Token, 14 East, Level 7, Sliema Road, Gzira, GZR1639 Malta, Europe; and Only one (1) Free, non-transferable and non-tradable Fan Token can be requested by any individual User. Please allow mail delivery and processing time from our receipt of your letter and Socios will send one (1) redeemable voucher for a free, non-transferable and non-tradable Fan Token without value by email. After one year, the voucher for the Non-Tradable Fan Token will expire and a new Fan token can be requested

through a new application. If any of the instructions are not met, Socios will not be able to send a voucher for a Fan Token.

28.1.3. Employees of Socios or any of its Affiliates and their respective subsidiaries, holding companies, advertising agencies, or any other company or individual involved with the design, production, execution or distribution of the Leaderboard or Predictive Feature, and their immediate family (spouse, parents, siblings and children, whether the relationship is by birth, marriage or adoption) and household members (people who share the same residence at least 3 months of the year), are NOT eligible to participate in the Leaderboard and Predictor features.

28.1.4. There is a separate Leaderboard relative to each of Our Partners and sponsored teams. Each Leaderboard will be active for limited time only and based on the scheduled season (and, in some instances, the scheduled pre-season, post-season, and/or off-season) of the relevant Partner or team, at Socios' sole discretion.

28.1.5. The Leaderboard shall be updated by Socios from time to time at Our sole discretion, and may display your ranked username at any given time. By holding any Fan Token (or free Fan Token as described above) in Your Socios Wallet, you hereby consent to Our public display of Your username on the applicable Leaderboard at Our sole discretion.

28.1.6. Your ranking on the Leaderboard will be determined by the number of points acquired which depends on Your activity in relation to the specific Partner Fan Token and your engagement with different Features on the Platform, including redemption of Fan Rewards and participation in the Predictor Feature (the "Activity"); meaning that the more You make use of the rights and utilities attached to Your Fan Token and engage in other Features, the higher You will rank on the Leaderboard.

28.1.7. Points are awarded depending on the type and frequency of Activities You engage in according to the points matrix available on the App, which is updated periodically.

28.1.8. The Activities may include (to the extent available to users in your locality), without limitation, voting earning Match Points (as defined hereunder), redemption of Fan Rewards, and participating in Predictor feature.

28.1.9. By ranking on the Leaderboard or participating in an Activity (as defined hereunder), it is understood that at no point can You make a loss in any way, shape or form whatsoever arising directly from Your ranking on the Leaderboard or participation in an Activity, including but not limited to, the Predictor Feature. The foregoing is without prejudice to the occurrence of any other event outlined in these Terms taking place which may result in the confiscation of Your Fan Tokens.

28.1.10. The provisions relative to the Leaderboard shall be applicable to You immediately upon being ranked on the Leaderboard.

28.1.11. Socios will use commercially reasonable efforts to update The Leaderboard on a regular basis, however Socios will not be held liable for failure to update The Leaderboard at any given time due to a technical difficulty or any other reason.

28.1.12. Socios reserves the right to, at any time, at its sole and absolute discretion, hold void, suspend, cancel or amend, in whole or in part, the Leaderboard or Predictor Feature (as defined

hereunder). Socios shall have no financial obligations to any User for such suspension, cancellation or amendment thereto, and no compensation shall be due.

28.1.13. The decision of Socios regarding any aspect of the Leaderboard, including but not limited to, the Activity, the Predictor Feature, and any Prize (all as defined hereunder), is final and binding.

## 28.2 PREDICTOR FEATURE

28.2.1. By participating in the Predictor feature (the "Predictor Feature"), You will be awarded points as indicated in the information made available to You prior to Your participation thereto (the "Match Points"). Such awarded points will contribute to Your ranking on the Leaderboard.

28.2.2. The opportunity to be awarded Match Points is available for a LIMITED TIME only, with regard to each game or match, as follows: You may submit Your guess within fourteen (14) days prior to the official start time of each game or match (as finally determined in Socios' sole discretion), and You will not be able to submit Your guess following the same. You acknowledge that any changes to start times are beyond the control of Socios. The above-stated limited timeframe may be modified from time to time, or for special circumstances regarding certain games or matches, at Socios' sole discretion.

28.2.3. Once You submit a guess in relation to a match, You can no longer change, amend or modify such score, and Your submission is locked-in.

28.2.4. You will be awarded Match Points for each match based on the result after the "Full Time", which is (i) the result after the "Regular Time" which is stipulated to be the standard game time permitted by the applicable league rules plus injury time, stoppage time, extra time, or other additional time as permitted by the official referee or arbiter of the game (if any); and (ii) excluding any penalty shootouts.

28.2.5. Provided that in the following exceptional circumstances, the Match Points will be awarded as follows:

(i) where the referee ends the match before the expiry of the Full Time for reasons including but not limited to, abandonment, Match Points will be awarded based on the actual result when the match was concluded;

(ii) Match Points will be awarded based on the result of the match on the day it is played, and any results that are changed retrospectively, including but not limited to, in the case of dubious goals panel reviews and results for ineligible players, shall be disregarded;

(iii) If a match is postponed, Match Points will be awarded based on the result of the match taking place on the postponed date.

28.2.6. Participation in the Predictor feature will result in a single token (1) being locked in an "in-use" state and will not be tradable for the duration of the activity. Once the activity expires, the token will once again become tradable.

## 28.3. PRIZES

28.3.1. Socios, at its sole and absolute discretion, may elect winners (each a “Winner”) and distribute prizes to each Winner depending on their ranking on the Leaderboard. If several Users have the same number of Match Points, the first User that has reached the number of Match Points shall be considered a Winner with regard to that game or match.

28.3.2. Such prizes shall have a total approximate retail value of no greater than USD \$5,000 (except as Socios may advertise in special circumstances) and may include, but not be limited to, VIP experiences and game/match tickets in collaboration with Our Partners, Partners’ merchandise, and \$SSU Tokens (the “Prizes”), and should You win a Prize, Socios will contact You via email and/or phone to notify You of the Prize and any details in relation thereto.

28.3.3. Redemption of Prizes by Winners is strictly subject to, among other reasons:  
(i) Winner’s confirming acceptance of the Prize within forty-eight (48) hours from being notified by Socios; AND  
(ii) Winner’s respect of these Terms; AND  
(iii) none of the restrictions contained in these Terms being applicable to You (including but not limited to the limitation on shipping as outlined herein). Should You not be able to redeem the Prize due to either of the foregoing reasons or any other reason, then You shall automatically forfeit such Prize and Socios will be entitled to select another User at its sole and absolute discretion.

28.3.4. Socios is not responsible for and shall not be held liable for late, lost, misdirected or unsuccessful efforts to notify any winner.

28.3.5. Socios reserves the right to, at its sole and absolute discretion, change any Prize due to a Winner if it cannot be delivered or distributed for any reason whatsoever.

28.3.6. Some of the Prizes will be delivered in collaboration with Our Partners or other third parties, and hence such Prizes are subject to terms and conditions imposed by such third parties (“Third Party Terms”), which Third Party Terms Socios has no control over whatsoever, and which the User hereby agrees to abide by should she/he accept a Prize which is subject to Third Party Terms.

28.3.7. It is hereby being understood, acknowledged and accepted by You, that should the Prize involve any ancillary expenses, including but not limited to, traveling and accommodation costs, it is hereby being outlined that Socios shall not cover any such costs, such ancillary costs hereby being explicitly excluded from forming part of the Prize or from being provided by Socios.

28.3.8. Some of the Prizes will entail the shipping of an object, which shall be posted via express postage to the address indicated by the User accepting the Prize, however Socios may be unable to deliver Prizes to specific countries as will be communicated by Socios.

28.3.9. Prizes are non-exchangeable, non-transferable and no cash alternative is offered.

28.3.10. Due to the ongoing Covid-19 pandemic or the occurrence of any other force majeure event, should the delivery of a Prize be reasonably difficult to execute or impossible, then the Prize may not be delivered to You, in which eventuality Socios shall not be responsible for any expenses or damages whatsoever sustained by the User in connection with the Prize or non-delivery thereof.

28.3.11. Socios shall not be held responsible for the non-fulfilment or part-fulfilment of a Prize in case that the same is attributable to any third party or otherwise.

28.3.12. The Prize does not include any other costs or expenses which are not explicitly outlined herein or otherwise communicated to You. The Prize shall be strictly limited to that described herein and/or communicated directly to You by Socios.

28.3.13. Socios reserves the right to refuse to award a Prize to anyone who in Socios' sole opinion is in breach of these Terms and/or any applicable law.

## 29. LIABILITY

29.1. PARTICIPATION IS VOID WHERE PROHIBITED BY LAW. By accessing and using the Socios App, you agree that (1) it is your sole responsibility to determine whether participation in the Leaderboard and Predictor Feature is legal and compliant with all laws and regulations in the jurisdiction in which you reside, and (2) you will NOT access the Leaderboard and Predictor Feature if they are prohibited by those applicable laws and regulations.

29.2. Where permitted by applicable laws and regulations, the Leaderboard and Predictor Feature are made available without any warranty or guarantees by Socios whatsoever, whether express or implied. Furthermore, Socios does not warrant that the Leaderboard and Predictor Feature are free from errors or that participation therein will be without interruptions.

29.3. By accessing and using the Leaderboard or any Predictor Feature, you hereby agree to release and hold harmless Socios and its Affiliates, officers, directors, owners, agents, and representatives from any and all liability, to the extent permissible under the applicable law, for any losses, costs, expenses, damages, claims or liabilities whatsoever, whether direct, indirect, special, consequential, incidental or otherwise, arising in relation to Your ranking on the Leaderboard or participation in the Predictor Feature.

## 30. OFFICIAL RULES MAY APPLY TO SPECIFIC CONTESTS AND SWEEPSTAKES

30.1. In some locations, the Leaderboard and Predictor Feature may be subject to a separately-stated unique set of official rules for contests or sweepstakes (each referred to as "Official Rules"). If We post a link to, or otherwise publish, a set of Official Rules regarding any particular contest or sweepstakes We offer in your location, it shall apply to the relevant Leaderboard and Predictor features as stated therein.

30.2. Your participation in any contest or sweepstakes involving the Leaderboard or Predictor Feature shall constitute your full unconditional agreement to the above stated provisions in this section 28 as well as any applicable Official Rules. Winning a prize is contingent upon fulfilling all requirements set out in these Terms of Use, applicable Official Rules, and final binding decisions of Socios.

30.3. To the extent there is any conflict or inconsistency between the Official Rules and these Terms of Use, the Official Rules shall prevail and supersede with regard to that specific contest or sweepstakes.

## 31. FAN REWARDS

### 31.1. DESCRIPTION, ELIGIBILITY & ACCESS

NO ADDITIONAL PURCHASE IS NECESSARY TO USE FAN REWARDS. You may redeem goods and/or services associated with the team for which You hold Fan Tokens (the "Reward") in exchange for an amount of SSU Tokens. Categories of Rewards We offer may vary at Our sole discretion and may include: merchandise, experiences, and vouchers (respectively, the "Merch Rewards", the "Experience Rewards", the "Digital Collectibles" Rewards and the "Voucher Rewards" and together the "Rewards Categories"). Each Reward will be accessible to Users on the Socios App and may be subject to restriction according to Your nationality, place of residence, or place of use of the Socios App. You need to hold a specific amount of the Fan Token of a specific team to access and select a Reward associated with that team. We display the amount of Fan Tokens required to access any specific Reward directly on the Socios App. We may, at Our sole discretion modify the content, functioning and the availability of Fan Rewards, notably but not exclusively the required amount of Fan Token, the amount of SSU Tokens required to redeem Rewards and the Rewards themselves, the taking down of Fan Rewards or any other feature of the Socios App interacting with Rewards.

### 31.2. SELECTING AND REDEEMING A REWARD

31.2.1. Rewards can only be redeemed on the Socios App according to these Terms. Rewards may not be accessed or redeemed from any of our physical establishments anywhere in the world.

31.2.2. In the Socios App, You can select a Rewards category and browse Rewards which are made available to You in Our entire discretion and may be modified by Us from time to time.

31.2.3. While selecting Your Reward, You undertake to read, understand the characteristic (including but not limited to day of the event, material, size, shape, color, stadium, seat location), the amount of SSU Tokens and the personal requirements associated with each particular Rewards as described on the respective page.

31.2.4. You can select up to one (1) Reward in one (1) Rewards Category ("Select a Reward" or "Selected Reward") each time You redeem a Reward. We reserve the right to determine and change the maximum number of units per Reward You may select to redeem from time to time at our sole discretion.

31.2.5. Rewards are provided to You in person according to the identity associated with Your account. Also, You may not redeem for, transfer or sell Rewards to any third-party.

31.2.6. In order to award the Reward to You, We may request to collect some of Your (personal) data in order for instance to comply with country specific laws and regulations or other rules required by third party Reward providers. When requested by Us from time to time in Fan Rewards, You represent and warrant to provide Us with Your accurate and up to date (personal) data. You may not use personal data of a third person for Rewards. Shall You elect not to provide (personal) data as requested from Us for the redemption of the Rewards, then the part of Fan Rewards requiring these (personal) data may be limitedly available to You and this may among others prevent You from redeeming your Rewards. In turn shall You elect to provide (personal) data, the (personal) data will be processed in line with the applicable data protection law and in accordance with Our Applicable Privacy Policy.

31.2.7. With these Terms, as We may update from time to time, and additional information We may make available to You and update from time to time directly in the Socios App, We undertake to inform You and You acknowledge and agree that Your confirmation to redeem a Reward is final and You may not elect to withdraw your redemption. In addition, after your confirmation, exchange/replacement and/or (part/full) refund in SSU or with any money is not possible. By agreeing to these Terms and confirming Your Selected Rewards, You consent to redeem the Reward You have selected and waive any rights to introduce any kind of inquiry or claim arising out of or indirectly related to Your Reward either directly against Socios or before any third-party public or private body.

31.2.8. Receiving a Reward does not require any fee or payment from Your end and the Selected Reward is redeemed exclusively in exchange for Your loyalty points, namely SSU Tokens, which bear no monetary or financial value as laid down in these Terms and Conditions. Once You have confirmed, Your Selected Reward will only be redeemed if Your SSU Token balance is equal or superior to the required amount displayed for the Selected Reward. Based on the foregoing, the required amount of SSU Tokens for the respective Rewards will be deducted from Your SSU Token balance. If Your balance for SSU Tokens is insufficient to pay the amount required for the Rewards You seek to redeem, then confirmation of the Rewards will not be possible. A summary of Your Redeemed Rewards will be available via the transaction history feature in the Socios App.

### 31.3. SHIPPING AND DELIVERY OF REWARDS

We will bear any reasonable cost incurred with the standard shipment of Your Redeemed Merch Rewards to the address You have indicated in Fan Rewards. However, We do not bear costs of custom or any similar charges that might be imposed on Your Rewards. You acknowledge and agree that the Merch Rewards You have redeemed will be sent to You on Our behalf with the support of a third-party. We do not accept any responsibility and exclude any liability for any loss You incur in the event of the loss, partial damage to or complete loss of the Rewards, delay in reception of the Rewards due to the third-party in charge of the delivery. You acknowledge and agree that if You communicate an address or any other information particularly for the delivery that is inaccurate, not up to date or inaccessible, the Reward You have redeemed can be lost for which We assume no responsibility or liability and that we will not send any substitute of the redeemed Rewards in place of the lost Rewards.

We will ship and deliver the Rewards to you in the form as written in the relevant description. We do not bear any responsibility for any disruptions that may occur before the relevant

authorities, including customs, due to shipping and delivery of the Rewards as described in the relevant description.

We do not ship or deliver Rewards in the following jurisdictions: Burma, Central African Republic, Comoros, Cuba, Equatorial Guinea, Falklands, Guinea Bissau, Iran, Johnston Island, Kiribati, Korea North, Mayotte Island, Myanmar, Nauru, Niue, Saint Pierre Et Miquelon, Sao Tome & Principe, Sierra Leone, Solomon Islands, Somalia, St. Helena, Sudan, Syria, Tajikistan, Tokelau Islands, Republic of Turkmenistan, Tuvalu, Wake Islands, Republic of Yemen.

You acknowledge and agree that We shall not communicate any delivery date or tracking data to You regarding the Rewards You have redeemed. Delivery times and dates for Merch Rewards varies on the delivery area. We do not undertake and warrant to deliver Merch Rewards to You according to any specific period of time. If any delivery date is communicated to You, You agree that these are only tentative and based on information we obtained from third parties and We do not assume any responsibility or liability for not delivering the Rewards according to such tentative delivery date.

#### 31.4. ALLOWANCE AND PERFORMANCE OF EXPERIENCE REWARDS

You understand, acknowledge and accept that Experience Rewards may involve ancillary expenses, including but not limited to, traveling and accommodation costs. We shall not cover any such ancillary expenses being hereby explicitly excluded from forming part of the Experience Rewards. We will issue Your Experience Rewards and send it to You on the basis of the (personal) information You have submitted in Fan Rewards or at a later stage to redeem Your Experience Rewards.

You represent and warrant and shall be responsible to provide Us with the complete, accurate and up to date information as is reasonably required for the accurate and timely issuance and sending of the Experience Reward to You. You are obliged to inform Us of any change to your personal information any change that may affect the effecting of the Experience Rewards no later than one (1) week prior to the event with official documents evidencing these changes. You represent and warrant to cooperate with Us or Our third-party Experience Rewards providers on providing complete, accurate and up to date information as may be requested from time to time in order to provide You with the Experience Rewards.

We provide the Experience Rewards to You via email and when applicable in box office collection at the related event.

In particular with regards to the Experience Rewards You acknowledge and agree with the following limitation of liability:

You shall visit an Experience Reward event at Your own risk. We assume no responsibility or liability for any bodily and/or property damage You may personally incur or cause to any third party while going to the Experience Reward or while taking part in the Experience Reward. You shall be solely responsible for abiding by the rules, regulations, policies and any applicable code of conduct established by the local authorities and/or third party Experience Reward providers and/or event organizers. We shall not be held liable for any direct or indirect damages You may incur if You are denied admission, access to or You are expelled of an Experience Reward, in particular but not only when due to:

- o Your wilful misconduct, and/or;

o Your lack of compliance with applicable laws and regulations while going to or at the Experience Reward place (including but not limited to Covid- 19 related regulations and stadium/arena rules), and/or with the terms and conditions of third-party providers collaborating with Us in Experience Rewards;

- We may at Our sole discretion take the measure we deem appropriate to avoid such situations in the future. This includes but is not limited to: Your suspension from Fan Rewards or from the Socios App.
- You shall be solely responsible for obtaining the correct dates, starting times of events, and pick-up details for the Experience Rewards You redeemed.
- You shall not be provided with a replacement Experience Reward in the event that the admission ticket is lost, stolen, or damaged.
- We assume no responsibility or liability for not issuing the Experience Rewards if You do not provide Us with the required (personal) information that is complete, accurate, and up to date at least one (1) weeks before the occurrence of the Experience Rewards, and/or You are in breach of these Terms.
- We shall not be responsible or liable if You are unable to access the event and/or if the event is canceled or rescheduled due to reasons beyond Our control such as a decision of a third-party Experience Reward provider, adverse weather conditions, strikes, civil disturbances, or a decision made by competent authorities and/or the organizers etc.

You hereby acknowledge and agree that the Experience Rewards shall be delivered in collaboration with third party Rewards providers and which terms and conditions and respective organizational rules apply in the stadium or arena.

We reserve the right to use any material, video, photographs, interviews during any of the events for marketing purposes.

## 32. SEVERANCE AND PARTIAL INVALIDITY

32.1. These Terms contain the entire understanding between the User and the US Operator and supersede all prior terms and conditions, communications, understandings or arrangements (both oral and written) in relation to the Features and Platform, saving the Token Terms, Terms which are contracted separately and independently between the User and the respective Affiliated entity providing the respective services.

32.2. If any of these Terms is rendered void, illegal, or unenforceable by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and no further and, for the avoidance of doubt, the rest of these Terms shall continue to be valid and in full force and effect and shall in no way be affected, impaired or invalidated, and the Parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such terms, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the Parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

32.3. The illegality, invalidity or unenforceability of any provision of these Terms under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.

## 33. DATA PROTECTION

33.1. We will not disclose Your Personal Data except as expressly permitted under these Terms and otherwise only with Your prior consent as stipulated in Our privacy policy. However, We may be required to disclose Your Personal Data and/or certain other information about You to the extent required by applicable law or by an order of a court or competent governmental or regulatory authority. By accepting these Terms, You expressly agree and consent to Your Personal Data being disclosed to third parties to any extent required for the purposes of compliance with applicable laws or regulations.

33.2. Any personal data or information which You provide to Us shall be processed strictly in accordance with Our privacy policy, which is incorporated by reference into these Terms.

33.3. You acknowledge, accept and understand that these Terms, insofar as they relate to the controlling and processing of your Personal Data are regulated by the applicable Privacy Laws.

## 34. FEEDBACK

You can submit feedback, comments, and suggestions for improvements to the Services (“Feedback”) by reaching out to Us on social media or support channels. This Feedback is a form of User Generated Content.

## 35. SOCIOS CONTACT INFORMATION AND ERROR RESOLUTION PROCESS

In Case of Errors or Questions About Your Electronic Transfers Telephone us at 1-623-777-7657 Write us at 1001 Brickell Bay Dr Suite 1200 Miami, FL 33131 or email us at Support@Socios.com as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account

within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

#### (b) Error resolution notice on periodic statements

In Case of Errors or Questions About Your Electronic Transfers Telephone us at 1-623-777-7657 or Write us at 1001 Brickell Bay Dr Suite 1200 Miami, FL 33131 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any errors promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

## 36. RISK FACTORS

You should carefully consider and evaluate each of the following risk factors and all other information contained in the Terms before deciding to participate in any activity on the Platform and/or Features. To the best of the Socios' knowledge and belief, all risk factors which are material to You in making an informed judgment to participate in the Token Sale and engage in the Features and Services have been set out below. If any of the following considerations, uncertainties or material risks develop into actual events, the business, financial position and results of operations of the Socios could be materially affected. In such cases, the trading price of Fan Tokens could decline due to any of these considerations, uncertainties or material risks, and You may lose all or part of Your Fan Tokens. By proceeding to create an Account and using the Platform You are acknowledging these risks.

### 36.1. RISKS RELATING TO PARTICIPATION IN THE TOKEN SALE

36.1.1. Financial and operating risks confronting innovators are significant and Socios is not immune to these. Innovators often experience unexpected problems in the areas of product development, marketing, financial and general management, amongst others, which frequently cannot be solved.

36.1.2. It is possible that, due to any number of reasons, including but not limited to, an unfavorable fluctuation in the value of cryptographic and fiat currencies, the inability of the Token Vendor to establish the Token's utility, the failure of commercial relationships, or intellectual property ownership challenges, it may not be viable for the Fan Token to continue its operations and may dissolve or take actions that result in discontinuance of the Platform and Services/Features thereon.

36.1.3. The tax treatment of the Tokens, the purchase rights contained herein, and the Token Sale is uncertain and there may be adverse tax consequences for You upon certain future events and depending on the jurisdiction in which you are domicile or resident.

36.1.4. You must seek Your own tax advice in connection with purchasing or trading of Tokens. Purchase or trading of Tokens pursuant to these Terms may result in adverse tax consequences to You, including withholding taxes, income taxes, and tax reporting requirements. You should consult with and must rely upon the advice of Your own professional tax advisors with respect to tax treatment of a purchase and/or trading of Tokens pursuant to these Terms.

36.1.5. There is no prior market for the Fan Tokens and the Token Sale may not result in an active or liquid market for the Tokens.

36.1.6. A Token is not a currency issued by any central bank or national organization, nor is it backed by any hard assets or other credit. Trading of Tokens merely depends on the consensus on its value between the relevant market participants, and no one is obliged to purchase any Token from any holder of the Token, including the purchasers, nor does anyone guarantee the liquidity or market price of the Tokens to any extent at any time. Accordingly, Socios cannot assure that there will be any demand or market for Tokens.

36.1.7. External factors could materially and adversely affect the market price of the Tokens.

36.1.8. Any future sale of the Fan Tokens (which were not all available for sale in the Token Sale) would increase the supply of Tokens in the market and this may result in a downward price pressure on the Fan Tokens. The sale or distribution of a significant number of Tokens outside of the Token Sale, or the perception that such further sales may occur, could adversely affect the trading price of the Fan Tokens.

36.1.9. Negative publicity may materially and adversely affect the price of the Tokens and Socios' business activities. Negative publicity involving the Partners and/or the Socios may materially and adversely affect the market perception or market price of the Fan Tokens, whether or not such negative publicity is justified.

36.1.10. There is no assurance of any success of the US Socios Platform and Token Sales. The value of, and demand for, the Tokens hinges heavily on the performance of the US Socios Platform. Despite the very good early predictions based on sound data, there is no assurance that this will gain traction after its launch and achieve any commercial success. The trading price of the Tokens may fluctuate following the Token Sale.

36.1. 11. The prices of digital assets in general tend to be relatively volatile and can fluctuate significantly over short periods of time. The demand for, and correspondingly the market price for, the Tokens may fluctuate significantly and rapidly in response to, among others, the following factors, some of which are beyond the control of the Token Vendor:

- New technical innovations;
- Analysts' speculations, recommendations, perceptions or estimates of the Tokens' market price or the financial performance of the Socios;
- Changes in market calculations and token prices of entities with operations similar to that of the Socios that may be made available for sale and purchase on the same exchanges;
- Announcements by the Socios of significant events, for example, partnerships, sponsorships, or new product developments;
- Fluctuations in market prices and trading volume of cryptocurrencies on cryptocurrency exchanges;
- Additions or departures of key personnel of Socios;
- Success or failure of the management of Socios in implementing business growth strategies;

Changes in conditions affecting the blockchain or fintech industry, the general economic conditions or market sentiments, or other events or factors.

36.1.12 Risk of Upgrade to Ethereum 2.0. The User understands and acknowledges that the Ethereum community is currently planning an upgrade of the Ethereum blockchain to Ethereum 2.0 and that as part of this upgrade or any subsequent release, hotfix or upgrade of the Ethereum blockchain, the Chiliz Sidechain may suffer from setbacks which may cause, inter alia, a complete loss of the Fan Token.

## 36.2. RISKS RELATING TO THE SOCIOS PROJECT

36.2.1. There may be weaknesses, vulnerabilities or bugs in the protocols, systems and smart contracts in connection with the Token Sale and Socios Services US Inc. (including trading activities).

36.2.2. Socios will make reasonable efforts to ensure that the protocols, systems, and smart contracts in connection with the Token Sales, trading and voting are audited, tested, and proved by technical experts. However, as smart contract technology is still in its early stage of development and its application of experimental nature carries significant operation, technological, financial, regulatory and reputational risks, there are inherent risks that such protocols, systems and smart contracts could contain weaknesses, vulnerabilities or bugs.

36.2.3. Socios is dependent in part on the location and data center facilities of third parties.

36.2.4. The infrastructure network of the Socios is in part established through servers which they own and house at the location facilities of third parties, and servers that they rent at data center facilities of third parties. If Socios is unable to renew its data facility lease on commercially reasonable terms or at all, the Socios may be required to transfer their Services to a new data center facility and may incur significant costs and possible service interruption in connection with the relocation. These facilities are also vulnerable to damage or interruption

from, among others, natural disasters, arson, terrorist attacks, power losses and telecommunication failures. Additionally, the third-party providers of such facilities may suffer a breach of security. Any security breaches or damages which occur may impact Socios and the price of the Tokens.

36.2.5. There may be prevention of transaction requests. Socios cannot be held responsible if You are prevented from sending a transaction request, or Your transaction request or email is not received by Us due to hardware, software or Services issues (including, without limitation, internet and other network connectivity issues).

36.2.6. There may be the termination of the business relationship with the Partner which would mean discontinuance of any Feature or Service related to a particular Partner.

## 37. GOVERNING LAW AND DISPUTE RESOLUTION

37.1. Users hereby consent and agree to the dispute resolution system stated in this paragraph for resolving any and all disputes arising from or related to these Terms ("US Disputes"). The laws of the State of Nevada, without giving effect to their conflicts of law provisions, shall govern these Terms, their applicability, their application, their scope, their interpretation, and resolution of any related US Dispute(s).

37.2. All disputes between a US User and Socios will be resolved by private and binding arbitration in the exclusive forum and venue of Clark County, Nevada, USA administered by a single mutually-agreeable JAMS arbitrator in the city of Las Vegas, Nevada, USA (see [www.jamsadr.com](http://www.jamsadr.com) for details) in the English language. All arbitrations pursuant to this paragraph shall be conducted and resolved in accordance with the American Arbitration Association's rules for arbitration of consumer-related disputes (viewable as of 12/15/2021 at: <https://www.adr.org/sites/default/files/Consumer%20Rules.pdf>). The arbitrator selected to resolve any US Dispute may award any relief that a court of competent jurisdiction could award and the arbitral decision may be enforced in any court.

37.3. ADDITIONALLY, ALL CLAIMS MUST BE BROUGHT IN A PARTY'S INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF, CLASS MEMBER, OR CLASS REPRESENTATIVE (OR PUTATIVE CLASS MEMBER OR REPRESENTATIVE) IN ANY PURPORTED CLASS, COLLECTIVE ACTION, OR REPRESENTATIVE PROCEEDING (COLLECTIVELY "CLASS ACTION WAIVER"). THE ARBITRATOR MAY NOT CONSOLIDATE MORE THAN ONE PERSON'S CLAIMS OR ENGAGE IN ANY CLASS ARBITRATION. YOU ACKNOWLEDGE THAT, BY AGREEING TO THESE TERMS, YOU AND SOCIOS EACH WAIVE THE RIGHT TO A TRIAL BY JURY AND WAIVE THE RIGHT TO PARTICIPATE IN A CLASS ACTION AGAINST ONE ANOTHER.

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