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# Token Sale Terms & Conditions

## Preamble

Chukker App LLC is a Swiss Limited Liability Company with its registered seat in Zug, Switzerland ("**Company**").

The Company operates an application ("**Chukker App**") that provides scores, statistics and other information related to equine sports as well as non-equine sports, such as camel racing. Additionally, it provides a marketplace ("**Marketplace**") where users of Chukker App can list their goods and services for purchase and sale ("**Project**").

The Company has issued Tokens which are required to make listings on Chukker App, as further described below, and offers them for sale to you ("**Buyer**" and together with the Company "**Parties**") and other individuals and entities in a public sale ("**Token Sale**") under the following terms and conditions ("**Terms**").

By accepting these Terms, and transferring the Purchase Price, as defined below, you as a Buyer enter into a binding token sale agreement with the Company. As a Buyer, you are responsible for complying with applicable laws and regulations, in particular but not limited to the regulations governing the receipt, holding and sale of Tokens.

## 1. Purchase and Allocation of Tokens

1. By participating in the Token Sale, the Buyer purchases chukkerCoins ("**Tokens**") from the Company and the Company sells Tokens to the Buyer.
2. Subject to i) the acceptance of these Terms and ii) the transfer of the amount of cryptocurrency or fiat currency by the Buyer to the Company ("**Purchase Price**"), iii) and the successful passing of the Company's KYC process, the Company undertakes to allocate to the Buyer the Tokens ("**Buyer Allocation**"), within 20 days.
3. The Token price at the ICO is **1 USD per Token**. If the Purchase Price is paid in another fiat currency or cryptocurrency, the exchange rate published by Chainlink Data Feed and WM Reuters respectively, at the time the Company receives the fiat currency or cryptocurrency, applies.
4. Purchase of the Tokens is subject to certain minimum investment amounts (the "**Minimum Purchase**"):
  - a. If the Buyer is a natural person, the Minimum Purchase is \$200,000.00 USD, and no subscription for less than \$200,000.00 will be accepted by the Company.
  - b. If a legal entity, the Minimum Purchase is \$1,000,000.00 USD, and no subscription for less than \$1,000,000.00 USD will be accepted by the Company.

The Company reserves the right to waive the Minimum Purchase requirement in its sole discretion. If so waived, the Buyer shall be required to complete accredited

investor verification to confirm the representation made by the Buyer in Section 7(1)(w) (as applicable). The method and means of such verification shall be to the Company's satisfaction.

## **2. Token**

### **2.1 Technical Description of the Token**

1. The Tokens are blockchain-based digital information units based on the ERC20 Token Standard and issued on the Ethereum blockchain ("**Protocol**").

### **2.2 Functionality of the Token**

- 1 The Token has is required for listings on the Marketplace. Users who wish to list their goods or services on the Marketplace will be required to pay a listing fee in Tokens to the Company. Once the listing fee is paid in Tokens, the goods or services will be made visible, enabling other users to purchase them.
- 2 The Company remains free to change the functionalities of the Tokens, as well as the name and symbol of the Tokens at any time, at its sole and free discretion.

### **2.3 No Redemption, Ownership, Revenue or Participation Rights**

1. The Token does not reflect any ownership position in the Company's capital, rights of dividend or interest payments, rights to the Company's liquidation proceeds, voting rights on the company's decision-making process, or debt claim against the Company.
2. Furthermore, the Tokens are not intended to be used as a means of payment for acquiring goods or services from third parties, nor as a means of money or value transfer. The Token does not give any (partial or full) claim for redemption.
3. The Buyer has no license right and no right to any intellectual property rights, equivalent rights or any other form of participation in or relating to Chukker App and/or the Company.

**3. By transferring the Purchase Price to the Company and/or being allocated Tokens, no form of partnership, joint venture or any other similar relationship between the Buyer and the Company is created.**

**4. Taxation**

1. All taxes (including VAT, if any), charges, levies, assessments and other fees of any kind imposed on the receipt or import of Tokens on the Buyer shall be the responsibility of, and for the account of, the Buyer.

**5. Risks**

1. The Buyer understands and accepts the risks connected to Tokens. In particular, but not exhaustively, the Buyer understands the inherent risks listed hereinafter. By accepting these Terms, the Buyer expressly acknowledges and assumes these risks.

**5.1 Risk of Software Weaknesses**

4. The Buyer understands and accepts that the Token smart contract and other involved software and technology, as well as technical concepts and theories, are still unproven in a live (non-test) environment, which is why there is no warranty that the process for receiving, use and ownership of the Tokens will be uninterrupted or error-free. The Buyer further understands and accepts that there is an inherent risk that the software and related technologies and theories could contain weaknesses, vulnerabilities or bugs causing, inter alia, the complete loss of the Tokens with respect to their functionality.

**5.2 Regulatory Risk**

1. The Buyer understands and accepts that the blockchain technology allows new forms of interaction. There is a possibility that certain jurisdictions will apply existing regulations or introduce new regulations addressing blockchain technology-based applications, in a way which may be contrary to the current setup, and which may, inter alia, result in substantial modifications of the Protocol, including the termination of the Project and the loss of the Tokens or their functionality for the Buyer.
2. The Buyer understands and accepts that certain regulators may qualify Tokens as securities or other financial instruments under their applicable law. It remains the Buyer's responsibility to comply with any laws and regulations applicable to the Buyer when holding or transferring the Tokens.

3. The Buyer understands and accepts that no securities or other regulatory authorities have expressed an opinion about the status of the Tokens, and it is a criminal offence under the laws of some jurisdictions to claim otherwise.
4. The Buyer understands and accepts that the transactions contemplated in these Terms have not been reviewed by, passed on or submitted to any regulatory agency or self-regulatory organisation. As a result, the Buyer will not be afforded the full set of protections provided to the clients and customers of such entities under any applicable laws; and
5. The Buyer understands and accepts that if the Tokens are deemed to be securities in one or more jurisdictions, or these Terms or the issuance of the Tokens constitutes a non-exempt forward contract, or the Company or its affiliates are required to register with a regulatory agency, the Tokens and the Company could be subject to significant additional regulation, including restrictions on transferability and resale or operational activity. This could lead to significant changes with respect to Tokens, how Tokens are structured, how they are purchased and sold, and other issues, and would greatly increase the Company's costs in creating and facilitating transactions in Tokens. Such regulation could lead to the Tokens losing functionality and/or depreciating partially or fully in value, subject the Company and its affiliates, directors, and officers to potential penalties, including federal civil and criminal penalties, or make the Tokens illegal or impossible to use, buy, or sell in the United States and other jurisdictions. Further, a regulator could take action against the Company or its affiliates if it views Tokens as an unregistered offering of securities or the Company's operations otherwise as a violation of existing law. Any of these outcomes would negatively affect the value and functionality of the Tokens and/or could cause the Company to cease operations.
6. **THE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. TO THE EXTENT APPLICABLE, THE TOKENS ARE BEING OFFERED AND SOLD IN THE UNITED STATES IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION PROVIDED BY REGULATION D UNDER THE SECURITIES ACT. THE COMPANY IS NOT OBLIGATED TO REGISTER THE TOKENS AND DOES NOT INTEND TO DO SO. BUYERS SHOULD BE PREPARED TO BEAR THE ECONOMIC RISK OF THIS PURCHASE INDEFINITELY.**

### **5.3 Risk of Abandonment / Lack of Success**

1. The Buyer understands and accepts that the further development of the Project may be abandoned for a number of reasons including, but not limited to, lack of interest from the public, lack of funding, incapacitation of key developers and project members, force majeure (including pandemics) or lack of commercial success or prospects. The Buyer therefore understands that there are no assurances, that the Buyer will receive any benefits through the Tokens held by it.

#### **5.4 Risk of Withdrawing Partners**

1. The Buyer understands and accepts that the success and feasibility of the Project as a whole depends strongly on partners. The Buyer therefore understands that there is no assurance that the Project will be successful.

#### **5.5 Risk Associated with other Projects**

1. The Buyer understands and accepts that the Project may give rise to other, alternative projects, promoted by unaffiliated third parties, under which Tokens will have no intrinsic value.

#### **5.6 Risk of Private Key Loss**

1. Tokens allocated to a particular address can only be accessed with the private key associated with that address. The Buyer understands and accepts that if its private key file or wallet password were lost or stolen, the allocated Tokens associated with the Buyer's address or password would be unrecoverable and would be permanently lost. The Company has no control over the Tokens; therefore, the Buyer shall have no recourse to seek any refunds, recovery or replacements from the Company in the event that the Tokens are lost or stolen.

#### **5.7 Risk of Theft**

1. The Buyer understands and accepts that the Protocol, the Token smart contract, other involved software, other technology components and/or platforms may be exposed to attacks by hackers or other individuals that could result in theft or loss of the Tokens.

#### **5.8 Risk of Protocol Attacks and Forks**

1. The Buyer understands and accepts that, as with other blockchain based tokens, the Protocol and the Token smart contract could be susceptible to consensus-related attacks, including but not limited to double-spend attacks, majority validation power attacks, censorship attacks, and byzantine behaviour in the consensus algorithm or be subject to forks. Any successful attack or fork presents a risk to the Protocol and Token smart Contract, the expected proper execution and sequencing of Token transactions and the expected proper execution and sequencing of contract computations as well as the token balances in the wallet of the Buyer.

## 6. Limitation of Liability

**PLEASE READ THIS SECTION CAREFULLY. THESE PROVISIONS LIMIT THE SCOPE OF THE COMPANY'S LIABILITY IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED BY THESE TERMS.**

1. The Company's liability under these Terms under any title to damages caused by fraud, wilful intent or gross negligence.
2. To the fullest extent permitted by any applicable law, in no event will the aggregate liability of the Company exceed the amount of the Purchase Price.
3. The Buyer acknowledges and agrees that, to the fullest extent permitted by any applicable law and subject to paragraph 1, the Company or any of its employees, contractors and/or founders are not liable, and the Buyer agrees not to hold them liable, for any and all damages (including direct, indirect, incidental, and/or consequential damages, loss of profits, goodwill or data), regulatory implications, tax or other liability or injury whatsoever caused by or related to the use of, or the inability to use Chukker App, the allocation, ownership or use of Tokens or in connection with these Terms or any transaction contemplated in these Terms under any cause or action whatsoever of any kind in any jurisdiction.
4. The Company provides no warranties or guarantees regarding the availability, reliability, accuracy, or quality of the Tokens. The Tokens are provided on an "as is" basis, without any express or implied warranties of any kind.

## 7. Representations and Warranties of the Buyer

1. The Buyer represents and warrants to the Company the following, and acknowledges that the Company is relying on these representations and warranties:
  - a) If a legal entity, the Buyer is duly organized, validly existing and in good standing under the laws of the country in which he is incorporated; whether a natural person or legal entity, the Buyer has all requisite power and authority to execute, issue and deliver these Terms, and to carry out and perform its obligations under these Terms and any related agreements.
  - b) The Buyer is not listed, or associated with any person or entity listed, on any of the US Department of Commerce's Denied Persons or Entity List, the US Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, the US Department of State's Debarred Parties List, the EU Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions, or the Swiss SECO's Overall List of Sanctioned Individuals, Entities and Organisations, and neither the Buyer nor any of its affiliates,

officers or directors is a resident of a country or territory that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organisation, such as the Financial Action Task Force on money laundering.

- c) The Buyer confirms not to be resident of, citizen of or located in a geographic area that is subject to UN-, US-, EU-, Swiss or any other sovereign country sanctions or embargoes.
- d) The Buyer is not domiciled in or organised under the laws of any country whose legislation conflicts with the present allocation of the Tokens and/or the purpose of the Company in general.
- e) The Buyer understands and agrees that it is not entitled to sell, donate, pledge or transfer in any other way the Tokens to persons as defined in lit. b) – d) above.
- f) Any funds used for the transfer of the Purchase Price are: (i) good, clean, clear and are of non-criminal origin; (ii) completely free and clear of any liens or encumbrances of any kind of any rights of third-party interests; and (iii) have no origins that may be connected to any breach of money laundering regulations whatsoever, as defined in the jurisdiction of origin, or internationally.
- g) The Buyer understands that no public market may exist for the Tokens, and that the Company has no intention to list the Token or to provide a public market.
- h) The Buyer has such knowledge and experience in financial and business matters that the Buyer is capable of evaluating the merits and risks of participating in the Token Sale respectively of such investment and being allocated the Tokens, is able to incur a complete loss of such investment without impairing the Buyer's financial condition and is able to bear the economic risk of such investment for an indefinite period of time.
- i) The Buyer has a deep understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens, like BTC and ETH, and blockchain-based software systems.
- j) The Buyer understands that the Token Sale does not involve the purchase of shares, securities exchangeable into shares or any equivalent in any existing or future public or private company, corporation or other entity in any jurisdiction.
- k) The Buyer has been advised that the Tokens to be allocated to the Buyer hereunder may, in certain jurisdictions, be considered a security, and that the Tokens issuable hereunder may not be resold except in compliance with applicable securities laws. Consequently, Buyer understands that



Buyer must bear the economic risks of its purchase under these Terms or possible future receipt of Tokens for an indefinite period of time.

- l) All information provided by the Buyer within any registration process linked to this purchase is true and accurate and the Buyer does not act on behalf of any third party.
- m) The Buyer is legally permitted to receive and hold and make use of Tokens in its jurisdiction and is not obtaining or using Tokens for any illegal purposes.
- n) The Buyer is purchasing the Tokens to make use of their functionality. In particular, the Buyer is not purchasing the Tokens for the purpose of speculative investment or resale.
- o) The Buyer will indicate to the Company an address for the allocation of the Tokens prior to the allocation of the Tokens. The Buyer understands and accepts that indicating a false address or an address that does not technically support the Tokens may result in the Buyer failing to gain access to its Tokens. The Buyer further understands that it remains in its sole responsibility to safeguard the private key file related to said address and that in case the Buyer loses access to the address (or wallet), the Tokens would be unrecoverable and permanently lost;
- p) The Buyer confirms that the Buyer's address belongs to the Buyer and is under his sole control. Buyer understands that as part of the Token allocation process, he may be requested by the Company or a service provider to evidence control over the Buyer's address and that, lacking such proof, the Token allocation may not be conducted.
- q) The Buyer understands that it has no right against any party to request any refund of the Purchase Price under any circumstance.
- r) THE BUYER HEREBY WAIVES THE RIGHT TO PARTICIPATE IN ANY CLASS-ACTION LAWSUIT OR CLASS-WIDE ARBITRATION AGAINST ANY ENTITY OR INDIVIDUAL INVOLVED IN THE PROJECT.**
- s) The Buyer understands and expressly accepts that there is no warranty whatsoever on the Tokens and/or the success of the Project, expressed or implied, to the extent permitted by law, and that the Tokens to be created and obtained are at the sole risk of the Buyer on an "as is" and "under development" basis and without, to the extent permitted by law, any warranties of any kind, including, but not limited to, warranties of title or implied warranties, merchantability or fitness for a particular purpose.
- t) The Buyer understands and accepts that it has not relied on any representations or warranties made by the Company or any other person outside of those made in these Terms, including but not limited to,

conversations of any kind, whether through oral or electronic communication, or any presentation, technical paper, white paper, marketing materials, social media content or website posting.

- u) The Buyer understands that the value of Tokens over time (if any) may experience extreme volatility or depreciate in full.
- v) The Buyer understands that it bears the sole responsibility to determine if the transfer of the Purchase Price, the allocation, use or ownership of Tokens, the potential appreciation or depreciation in the value of Tokens over time (if any), the sale and purchase of Tokens and/or any other action or transaction related to the Protocol have tax implications.
- w) The Buyer is an “accredited investor” as defined in Regulation D Rule 506(a) promulgated pursuant to the Securities Act:
  - i) If a natural person, the Buyer is an accredited investor, as defined in Regulation D Rule 501(a)(5) or Rule 501(a)(6); and
  - ii) If a legal entity, the Buyer is an accredited investor, as defined in Regulation D Rule 501(a)(3), Rule 501(a)(7), Rule 501(a)(9), or Rule 501(a)(12).
- x) The Minimum Purchase was not financed in whole or in part by any third party for the specific purpose of buying the Tokens. This requirement regarding the lack of financing applies solely to the funds applied or committed to the Minimum Purchase amount and not to any greater purchase amount. Buyer may, despite and consistent with this restriction, if the Buyer obtains capital through one or more of: (i) financing programs, including a secured credit facility, that has other purposes than investing in the Tokens; (ii) binding commitments or financing to the Buyer that predate the commencement of the Token Sale; and/or (iii) financing transactions conducted by the Buyer in which the Buyer, as an issuer, has taken all necessary steps to verify its own investors’ accredited investor status as required in connection with an offering conducted under Rule 506(c) of Regulation D.
- y) The Buyer is not subject to any of the disqualifying events described in Rule 506(d) of Regulation D. If a legal entity, no director, executive officer, general partner, or managing member of the Buyer is subject to such disqualification.

## **8. Representations, Warranties, and Acknowledgments of the Company**

1. The Company represents and warrants to the Buyer the following, and acknowledges that the Buyer is relying on these representations and warranties:

- a) The Company is a Company duly organised, validly existing and in good standing under the laws of Switzerland and has all requisite corporate power and authority to carry on its statutory purpose and operation as now conducted and as presently proposed to be conducted.
- b) The execution, delivery and performance of these Terms will – to the best knowledge of the Company – not result in any violation of, be in a material conflict with, or constitute a material default under (i) any provision of the Company's organisational documents; (ii) any provision of any permit, judgment, decree, contract or order to which the Company is a party.
- c) The execution and delivery of and performance under these Terms require no approval or other action from any person other than the Company.

## 9. Warranty Disclaimer

- 1. The Tokens are sold on an "as is" and "as available" basis without warranties of any kind. To the fullest extent permitted by applicable law, the Company expressly disclaims all implied warranties as to the Tokens and/or Chukker App, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title and non-infringement. The Company does in particular not warrant that the Tokens are reliable, current or error-free, meet the Buyer's requirements, or that defects in the Tokens and/or the Protocol will be corrected; and the Company cannot and does not warrant that the Tokens, the Protocol, or the delivery mechanism for Tokens are free of viruses or other harmful components.
- 2. Some jurisdictions do not allow the exclusion of certain warranties or disclaimers of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this Section may not apply to the Buyer. In such a case, it will be so held to the minimum extent required by law, and all other terms, clauses, and provisions of these Terms will remain valid and enforceable.

## 10. Data Privacy Policy

- 1. The personal data provided by the Buyer in connection with these Terms ("**Buyer Information**") shall not be transferred by the Company or any other person or entity engaged or controlled by the Company that may have access to such Buyer Information unless such transfer is required to be made to i) legal and tax advisers or other service providers of the Company or ii) governmental entities or service providers (e.g. banks or KYC providers).
- 2. By voluntarily providing personal data to the Company or any other person or entity as-signed by the Company to collect such data, the Buyer is consenting to the use of it in accordance with this Section 10 and the applicable data protection laws. The Buyer in providing personal data to the Company or any

other person or entity assigned by the Company to collect such data, acknowledges and agrees that such personal data may be transferred from their current location to the offices and servers of the Company and the authorized third parties, some of whom may be located outside of the Buyer's country. As far as necessary for the fulfilment of regulatory and compliance obligations, the Buyer's personal data may be transmitted to third parties, e.g. to banks etc. The Company will only transfer personal data to countries for which the EU Commission or the Swiss Federal Data Protection and Information Commissioner (FDPIC) has decided that they have an appropriate level of data protection, or the Company will implement measures to ensure that all recipients comply with an appropriate level of data protection.

3. The Company or any other person or entity assigned by the Company to collect such data uses reasonable physical, electronic, organisational and procedural safeguards to protect the personal information obtained from the Buyer from loss, misuse, and unauthorised access, disclosure, alteration, and destruction. Please note that the Company or any other person or entity assigned by the Company to collect such data is not responsible for the security of any data transmitted over the Internet, or any data stored, posted, or provided directly to a third party's website, which is governed by that party's policies. Please note that no method of transmission over the Internet or method of electronic storage is 100% secure.
4. The time periods for which the Company retains personal data depends on the purposes for which it is used. The Company or any other person or entity assigned by the Foundation to collect such data may retain information about the Buyer in their databases for as long as needed to provide the described services and in accordance with applicable laws. The retention and use of personal information by the Company or any other person or entity assigned by the Company to collect such data will be required to comply with legal obligations, resolve disputes, and enforce agreements. The retention period may extend beyond the end of the relationship between the parties, but it will be only as long as it is necessary for the Company to have sufficient information to respond to any issues that may arise later. For example, the Company or any other person or entity assigned by the Company to collect such data may need or be required to retain certain information to prevent fraudulent activity, protection against liability, permit itself to pursue available remedies or limit any damages that the Company or any other person or entity assigned by the Company to collect such data may sustain, or if a law, regulation, rule or guideline requires it.
5. The Company will respond to a request for access to information collected about the Buyer within the time frame required by applicable law. Any such requests shall be made exclusively to Chukker App LLC, Gubelstrasse 11, 6300 Zug. [dataprotection@chukkercoin.com](mailto:dataprotection@chukkercoin.com)

## 11. Miscellaneous

### 11.1 Independent Contractors

1. These Terms do not create a principal or agent, employer or employee partnership, joint venture, or any other relationship except that of independent contractors between the Parties. Nothing contained herein shall be construed to create or imply a joint venture, principal and agent, employer or employee, partnership, or any other relationship except that of independent contractors between the Parties, and neither Party shall have any right, power or authority to create any obligation, express or implied, on behalf of the other in connection with the performance hereunder.

### 11.2 Assignments and Transfers

1. These Terms, including any rights and obligations contained herein, and in particular the right to being allocated Tokens as described herein, cannot be assigned or transferred by the Buyer in whole or in part without the prior written consent of the Company, such consent to be given at the sole and exclusive discretion of the Company and only in compliance with applicable laws and regulations, including without limitation the Securities and Exchange Act and regulations promulgated thereunder. Any assignment or transfer that does not conform with the terms of this provision shall be void.
2. The Company is entitled to assign or transfer these Terms in whole or in part to any other entity who directly or indirectly controls, is controlled by or is under common control with the Company, including, without limitation, any founder or member of the Company council of the Company ("**Affiliate**"). Any assignment or transfer of these Terms to a person who is not an Affiliate may only be made upon prior written consent of the Buyer. For the sake of clarity, nothing in these Terms shall prevent the Company from subcontracting and/or outsourcing tasks related to the development and/or execution of the Project to third parties without seeking prior consent of the Buyer.

### 11.3 Severability

1. If any provision of these Terms should be invalid in any jurisdiction under applicable law, the legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby. In such an event, the Parties commit themselves to compose a legally valid replacement rule which approaches the invalid provision as closely as possible within the economic intent of these Terms. These Terms will be interpreted as though the invalid clause had been omitted from the outset.

#### **11.4 No Waiver**

1. If any Party waives the enforcement or exercise of its contractual right in a particular case, this may not be considered a general waiver of the respective right or any other contractual right or the exercise and enforcement thereof.

#### **11.5 Governing Law and Jurisdiction**

1. These Terms and all claims relating to or arising out of these Terms, or the breach thereof, whether in contract, tort or otherwise, shall be governed by Swiss Law, excluding Swiss choice-of-law principles. The United Nations Convention for the International Sales of Goods is excluded.
2. Any dispute, controversy or claim arising out of or in relation to, these Terms, including the validity, invalidity, breach, or termination thereof, shall be resolved by the ordinary courts at the seat of the Company.