

2026-09-10

PLATFORM TERMS

Preamble

In certain geographical areas, Socios Europe Services Limited, a private limited liability company incorporated in Malta with company registry number C108717 and registered office address at Level 6, Wembley Business Centre, 179 Triq D'Argens, Msida, MSD 1360, Malta ("**Socios**", "**We**", "**Us**", "**Our**", "**Operator**"), operates and makes the digital fan engagement platform Socios.com ("**Platform**", "**Socios Platform**", "**Socios App**", "**Socios.com App**") available to you ("**User**", "**You**", "**Your**") (if Your principal place of residence is the United States of America, please see the respective section titled "US Users" below). Although the Socios.com App is intended to be available to a large number of Users across various jurisdictions, We reserve the right to block the access and the use of the Socios.com App to any Prohibited Users, Users in Excluded Jurisdictions or to any other Users as We deem fit to ensure the integrity of the Platform and to comply with applicable laws and regulations. If You are within the geographical areas We cover, You may access and use the Socios.com App and the Features thereon in accordance with the following Terms of Use for the Socios.com App ("**Terms**" or "**Platform Terms**"). These Terms, which may be amended from time to time, are intended and govern solely the conditions under which You are able to access and use the Socios.com App and the Features thereon. Please read these Terms carefully before You use any of the services described herein. By accessing the Platform, You agree to be bound by these Terms and all other terms that are incorporated by reference. Furthermore, any continued use of the Socios App by You implies acceptance of these Terms.

Socios Europe Services Limited is authorised by the Malta Financial Services Authority to provide the following crypto-asset services under the Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets (MiCA): i) Exchange of crypto-assets for funds; ii) Providing custody and administration of crypto-assets on behalf of clients; iii) Placing of crypto-assets; iv) Providing transfer services for crypto-assets on behalf of clients.

Socios Europe Services Limited also provides the following non-regulated services: i) Fan Engagement activities, including survey polls allowing fan token holders to vote on team-related matters; ii) Loyalty programme where customers earn Reward Points which can be redeemed for a variety of rewards; iii) Web3 dApp browser supported powered by Wallet Connect allowing customers to connect to third party dApps.

US USERS

- (i) Solely in the event that Your principal place of residence is the United States of America, or if Your principal place of residence shall come to be the United States of America ("**US User**"), ANY AND ALL reference made in these Terms to "**Socios**", "**We**", "**Us**", "**Our**" or "**Operator**" shall mean and make reference to

Fan Token Management, Inc., a corporation having its registered address at 838 Walker Rd., Suite 21-2, Dover, Delaware 19904, and You will be onboarded to the Platform by Fan Token Management, Inc.. For the sake of clarity and the avoidance of doubt, if You are a US User, any services provided to You under these Terms will be provided to You by Fan Token Management, Inc., and therefore subject to a contractual relationship exclusively between You and Fan Token Management, Inc..

By accepting these Terms and using the Platform, You understand and acknowledge that these Terms are binding between You and Fan Token Management, Inc. only, without the involvement of any other third party (including but not limited to, Socios Europe Services Limited and Fan Token Management AG), thereby excluding any liability whatsoever vis-à-vis any such third parties.

(ii) Disclaimer

In general, purchase and/or trading of any Tokens conducted on any platform entails risk of a partial or complete loss of value of the Tokens. No guarantee is given regarding the liquidity of the Tokens, the availability for purchase of the Tokens, the existence of a secondary market for said Tokens, the value of the Tokens, and the exchange value of said Tokens. The Tokens do not constitute investment or 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 and/or securities. Tokens are meant to be used for fan commentary and entertainment purposes only and should not be used for speculative or investment purposes.

Socios shall not be held liable for any speculative intentions from Your end or from any third parties who attempt to hold the Tokens for any other reason.

Any trading and transactions executed on platforms other than the Socios Platform may be subject to such third party platform's separate terms and conditions.

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

(iii) US Users understand and acknowledge that certain features and services offered on the Socios Platform may be limited, restricted or unavailable to US Users. When using some features on the Socios Platform, You may be subject to specific additional terms and conditions applicable as stated with regards to such features. Furthermore, and at the outset, US Users will not be able to:

- Participate in Fan Token Offerings;

- Purchase Chiliz Tokens directly from the Operator;
 - Purchase Fan Tokens directly from the Operator;
 - Make use or participate in any other services or features provided on the Socios Platform which are indicated as not being available to US Users.
- (iv) Any Prizes or Rewards that US Users are eligible to win or redeem shall have a total approximate value of no greater than USD 5,000 per Prize/Reward (except as may be otherwise advertised in special circumstances).
- Any attempt by a US User to win or redeem a Prize/Reward with a value exceeding USD 5,000 shall be deemed void ab initio where prohibited by applicable laws or where the same would trigger any registration or bonding requirements. In such an event, the US User shall be deemed ineligible and the Prize/Reward shall be forfeited.
 - We reserve the right, in Our sole and absolute discretion, to alter, substitute, or replace any Prize/Reward (whether in whole or in part) with an alternative, or cancel it in its entirety, as We deems necessary or appropriate to ensure compliance with applicable laws.
 - A unique set of official rules may be applicable to You to participate in any feature offered to You on the Platform, and Your participation therein shall constitute Your full unconditional agreement to any such applicable official rules. To the extent there is any conflict or inconsistency between these Terms and any set of official rules, the official rules shall prevail and supersede with regards to that specific feature.
- (v) Except as otherwise expressly provided herein or as specifically communicated to You (including but not limited to via Platform in-app notifications, Platform disclaimers, email communication, or otherwise), these Terms shall apply to Your use of the Platform in their entirety. In the event of any conflict, inconsistency, or ambiguity between these Terms and any specific terms, conditions, or other rules applicable to US Users, such terms, conditions or rules shall take precedence and govern to the extent of such conflict.

1. CLARIFICATION OF CONTRACTUAL RELATIONSHIPS

Socios operates the digital fan engagement platform 'Socios.com' ("**Platform**").

Through the Platform a User may (i) purchase Fan Tokens during the initial public sale offering for a defined period of time where a new Fan Token will be made available for sale at a fixed price ("**Fan Token Offering**") from Fan Token Management AG, duly registered under the laws of Switzerland bearing company registration number CHE-219.335.797 (the "**Issuer**"), which Fan Token Offering is regulated by separate Fan

Token Offering Terms made available to Users participating in the Fan Token Offering , (ii) purchase Chiliz Tokens against FIAT from the Operator or, if available, purchase or sale from third-party on-ramp/off-ramp service providers through the Platform interface, (iii) if available, purchase or sale of Fan Tokens against FIAT from third-party on-ramp/off-ramp service providers through the Platform interface; (iv) trade Fan Tokens and Chiliz Tokens on a Decentralised Exchange through the Platform interface, (v) access the Socios.com Wallet through the Platform interface which will be subject to the Socios.com Wallet Terms, and (vi) access other Features and functionalities on the Platform, which are offered directly by the Operator as per these Terms.

2. APPLICABILITY OF THESE TERMS

These Terms cover the following products and services ("**Services**") accessed and/or used by the User on the Platform, which Services are operated by or otherwise made available by Socios:

- (i) All apps published by Socios, including but not limited to the Platform, whether for tablets, mobile devices, smart TVs or other platforms, including web app ("**Apps**"), unless otherwise indicated by Socios;
- (ii) The Features (as defined hereinafter);
- (iii) The website www.socios.com and/or any sub-website and/or associated domains (and/or sub-domains) of <https://www.socios.com> ("**Site**");
- (iv) All email newsletters published or distributed by Socios;
- (v) The purchase of Chiliz Tokens (\$CHZ);
- (vi) The purchase and exchange of Fan Tokens through the Platform interface (if available);
- (vii) Access through the Platform interface to the Socios.com Wallet;
- (viii) Access through the Platform interface to trade Chiliz Tokens and Fan Tokens directly on a Decentralised Exchange;
- (ix) All other services and communications provided by Socios.

When using certain features or services on the Platform, You may be subject to specific additional terms and conditions applicable to the same.

Please also note that the ways in which You can use the Platform may also be controlled by a third party's terms and policies, including when You download the Platform from the relevant app store (for example, the Apple App Store and/or Google Play Store).

3. DEFINITIONS

3.1. **Affiliate** means any other entity that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, Socios.

3.2. **Archived Wallet** means the virtual custodial wallet bearing a unique blockchain address associated and assigned to a User who has not proceeded with setting-up the Socios.com Wallet. The Archived Wallet shall hold any Token balance which was stored in the custodial wallets previously provided on the Platform prior to the launch of the Socios.com Wallet, which held balances (if any) of Chiliz Tokens, Fan Tokens and NFTs.

3.3 **Chiliz Chain** means a Layer-1, public, permissionless, decentralised, blockchain infrastructure using Proof of Authority consensus (PoSA). Initially launched by Socios' Affiliate, it was specifically designed for the sports and entertainment industries. It enables the creation, trading, and management of digital assets, promotes engagement, and drives traffic within these sectors.

3.4. **\$CHZ or Chiliz Tokens** means the native digital token issued by Socios' Affiliate which is the unit of account-gas token and also the governance token of the Chiliz Chain.

3.5. **Decentralised Exchange(s)** means peer-to-peer marketplaces which are not operated, managed or administered in any manner whatsoever by the Operator or its Affiliates, and which the User may access through the Platform interface, where Users can trade cryptocurrencies in a non-custodial manner without the need for an intermediary to facilitate the transfer and custody of funds. Users will be able to access the Decentralised Exchange(s) through the Platform interface and trade Fan Tokens and Chiliz Tokens directly on the Decentralised Exchange(s).

3.6. **NFT** means a limited-edition distributed ledger technology token that displays artwork (in any form or media, including, without limitation, video or photographs). NFTs may be created in collaboration with the Partners (the "**Artwork**") incorporating Socios and its Affiliates' intellectual property rights as well as Third Party Rights and are issued by the Issuer.

3.7. **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).

3.8. **Dormant Account** means the Socios Account of any User who has not engaged in at least one Regulated Activity for a rolling period of twelve (12) consecutive months or more.

3.9. **Excluded Jurisdiction** means any country 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 \$CHZ and/or Fan Tokens would be construed as the sale of a security or investment product; (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 organisations; or (d) any other country or jurisdiction as dictated by Socios at its sole discretion from time to time.

3.10. **Fan Token(s)** means a utility token based on the standard CAP20. These tokens are permissionless and are issued by the Issuer in collaboration with its Partners or other licensed third parties, and can be used on the Platform, unless otherwise stated. Every Fan Token is specific to a particular football club/team/influencer/league/organisation and is to be used as voting power in the Polls.

3.11. **Fan Token Issuer or Issuer** means Fan Token Management AG, being the entity responsible for writing the code of the smart contracts and deploying the smart contracts for the purpose of issuing the NFTs and Fan Tokens and making them available for Users during the Fan Token Offering which is a service made available on the Platform.

3.12. **Features** means those functionalities and features made available by Socios on the Platform enabling Users to engage in various in-app activities for fan engagement purposes as described hereunder.

3.13. **FIAT** means 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 (\$USD), Euro (€), pound sterling (£), etc.

3.14. **Indemnified Persons** means Socios and its subsidiaries, related companies, Affiliates, directors, officers, employees, agents, service providers, successor, and permitted assignees.

3.15. **Magic Link** means a single-use secure link sent to a User's verified email address, enabling the User to regain access to their Socios Account where the User has lost access to both their Passkey and their Recovery Kit. Access to the Socios Account via a Magic Link does not restore, and shall not be construed as restoring, the User's ability to sign transactions, access the Private Key, or otherwise exercise control over any digital assets held in the Socios.com Wallet, as further described in the Socios.com Wallet Terms.

3.16. **Other Goods** means merchandise or other goods which Socios may give Users the opportunity to win and gain access to through the Platform, if and when available.

3.17. **Partner** means any third-party entity or individual with whom Socios or any of its Affiliates has a partnership agreement with and which is subsequently onboarded onto the Platform.

3.18. **Passkey** means a cryptographic authentication technology that relies on an asymmetric key pair (a public and a private key) to enable secure access to applications. The Passkey serves the dual function of: (i) authenticating the User's access to the Socios Account and the Platform; and (ii) acting as the User's signing credential to authorise transactions from the Socios.com Wallet, as further described in the Socios.com Wallet Terms. Loss of the Passkey therefore affects both the User's ability to log into the Socios Account and the User's ability to control the Socios.com Wallet, subject to the recovery mechanisms described in these Terms and in the Socios.com Wallet Terms.

3.19. **Platform** means a digital platform managed by Socios, operating on the basis of blockchain technology and smart contracts for the purpose of offering a tokenized voting platform where fans can execute voting rights related to their favorite Partners and benefit from extra benefits through Fan Tokens as well as other services and Features as explained herein.

3.20. **Polls or Surveys** means the survey polls that are launched on the Platform on behalf of the Partners where Fan Token holders can execute the voting rights attached to the Fan Tokens.

3.21. **Privacy Policy** means the privacy policy applying among others to the Apps and the Website and available [HERE](#).

3.22. **Prohibited User** means a natural person wishing to become a User and being a citizen, national, resident or having a similar connecting factor to: (a) an Excluded Jurisdiction; or (b) a country, jurisdiction or territory that is included in any international, regional or other sanction list or measures. This shall include (i) any person subject to any sanctions administered or enforced by any country or government or international

authority; and (ii) any person representing or acting on behalf of such restricted prohibited User/s in any manner or capacity whether openly or covertly.

3.23. **Regulated Activities** means any of the following activities carried out on the Platform: (i) purchase or top-up of Chiliz Tokens and/or Fan Tokens (excluding any transactions carried out on the Decentralised Exchanges); (ii) sale of Chiliz Tokens and/or Fan Tokens (excluding any transactions carried out on the Decentralised Exchanges); (iii) incoming transactions of Chiliz Tokens or Fan Tokens to the Archived Wallet and/or to the custodial wallets provided on the Platform prior to the launch of the Socios.com Wallet; (iv) outgoing transactions of Chiliz Tokens or Fan Tokens from the Archived Wallet and/or to the custodial wallets provided on the Platform prior to the launch of the Socios.com Wallet.

3.24. **Services** means the different services that may be offered by Socios and its Affiliates on the Platform, from time to time, which include but are not limited to, the sale of Fan Tokens during the Fan Token Offering by the Issuer, sale of Chiliz Tokens by the Operator, access through the Platform interface to the Socios.com Wallet, access through the Platform interface to trade Fan Tokens and Chiliz Tokens on a Decentralised Exchanges and any other services made available on the Platform.

3.25. **Reward Points (or any other designation which Socios may assign to the same from time to time)** means points granted on the Platform that Users can gather and use to enhance User's engagement on the Socios.com Platform according to these Terms.

3.26. **Recovery Code** means a one-time code unique to the User's Socios Account and Socios.com Wallet, generated when the Recovery Kit is created, and that serves as a backup access credential to recover access to the Socios Account and Socios.com Wallet.

3.27. **Recovery Kit** means a set of instructions, backup codes, or tools that help the User regain access to the Socios Account and the Socios.com Wallet if they lose their primary credentials.

3.28. **Recovery Kit ID** means a unique identifier associated with the specific Recovery Kit generated for the User's Socios Account and Socios.com Wallet and which serves to differentiate between various kits or versions.

3.29. **Third Party Rights** 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 the respective Partner, any league, the image rights of players or any artistic rights retained by artists.

3.30. **Tokens** collectively mean the Fan Tokens, NFTs and Chiliz Tokens, unless otherwise specified in these Terms or communicated otherwise to the Users.

3.31. **Fan Token Offering Terms** means the separate terms and conditions governing, among other things, the purchase of Fan Tokens during the Fan Token Offering on the Platform. Those terms and conditions shall be made available to Users prior to participation in the Fan Token Offering.

3.32. **Socios.com Wallet** means a non-custodial digital wallet in which the User is responsible for storing and managing their digital assets, thereby giving the User control over her/his digital assets. The Socios.com Wallet will be accessible by Users through the Platform interface, and access there to will be subject to the specific "[Socios.com Wallet Terms](#)".

3.33. **Website** means the website of Socios found [HERE](#) or any other site as may be designated by Socios.

Other terms in capital letters not defined above shall have the meaning given to them in other Sections of these Terms.

In these Terms, a reference to:

- Socios 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. LIMITED LICENSE TO USE THE APPS

Subject to Your compliance with these Terms, Socios grants You a revocable, limited, non-exclusive, non-transferable, non-sublicensable license to download and install a copy of the Platform on a mobile device and to run such copy of the Platform solely for Your own personal non-commercial purposes. Except as expressly permitted in these Terms or under applicable law, You may not:

- copy, modify, or create derivative works based on the Apps;
- distribute, transfer, sublicense, lease, lend, or rent the Apps to any third party;
- reverse engineer, decompile, or disassemble the Apps;
- or 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.

5. SOCIOS ACCOUNT

Users must register and open an account with Socios before accessing and using any of the Services available on the Platform.

5.1. SOCIOS ACCOUNT REGISTRATION

A User can only access the Platform, Services and Features if the User has created a user account on the Platform ("**Socios Account**" or "**Account**"). All actions that are taken by the User on the Platform or the Socios Account are subject to the Terms.

Upon landing on the welcome screen and prior to continuing with registration, potential Users must accept these Terms, and any other declarations, disclaimers, other terms and policies as may be applicable and indicated to You. User will then be prompted to create their Socios.com Wallet with a Passkey. From that point onwards, the Passkey

shall constitute the means through which the User: (i) logs into and accesses the Socios Account and the Platform; and (ii) signs transactions initiated from the User's Socios.com Wallet, in each case as further described in these Terms and in the Socios.com Wallet Terms.

As from the date on which Socios makes Passkey-based login available on the Platform, any User registering a new Socios Account will be required to set up a Passkey as part of the Socios Account registration and Socios.com Wallet creation process, and will thereafter be able to log into the Socios Account and the Platform exclusively via such Passkey.

Users who registered a Socios Account prior to the launch of the Passkey login method will be able to continue to log into the Socios Account using their registered mobile number and one-time-passcode (OTP) method for a transitional period, the length of which transitional period shall be determined at Socios's sole discretion. Following the expiry of such transitional period, existing Users will also be able to login to their Socios Account with their Passkey as the exclusive login method available, and login via mobile number and OTP will be discontinued for all Users.

Socios may refuse, at its discretion, to open a Socios Account for You.

Each Socios Account is uniquely tied to the individual that successfully opens a Socios Account. Each individual may not hold more than one (1) Socios Account. Furthermore, Users may not hold or use Socios Accounts for and on behalf of other Users, individuals or any other third party.

5.2. PASSKEY AND RECOVERY KIT

The Passkey may be set up using diverse authentication methods, including FaceID (or similar technology), fingerprint, and screen lock. The User is solely responsible for ensuring the safety and storage of the Passkey and acknowledges that the loss of the Passkey may lead to the irreversible loss of all digital assets stored in the Socios.com Wallet.

After setting up their Socios Account and Socios.com Wallet, and solely prior to attempting the transfer of any assets to their Socios.com Wallet, whether from an external wallet or through any features available through the Platform interface, the User will also be prompted to generate and save a Recovery Kit, which consists of a Recovery Code and a Recovery Kit ID. The User shall have the ability to download the Recovery Kit and must confirm that the Recovery Kit was saved in a safe location before proceeding and depositing any assets into their Socios.com Wallet through any means. The User is solely responsible for ensuring the safety and storage of the Recovery Kit and acknowledges that the loss of the Recovery Kit may lead to: (i) the potential permanent inability to access their Socios Account; and (ii) the complete, definitive and irreversible loss of all digital assets stored in the Socios.com Wallet. The Recovery Kit allows Users who lost access to their Passkey, for any reason, to regain access to their Socios Account and [Socios.com](https://www.socios.com) Wallet by generating a new Passkey. A Recovery Kit can only be used once, and Users acknowledge that they will not be able to generate more than one Passkey with the same Recovery Kit or use the same Recovery Kit multiple times. Therefore, after using a Recovery Kit to generate a new

Passkey, Users are encouraged to download a new Recovery Kit to further ensure they will be able to generate a new Passkey should they lose access to the newly generated Passkey.

In any case, the Passkey and the Recovery Kit are the two main means of access to the Socios Account and Socios.com Wallet. The loss of both the Passkey and the Recovery Kit will lead to: (i) the potential permanent inability to access Your Socios Account; and (ii) the complete, definitive and irreversible loss of all digital assets stored on the Socios.com Wallet.

Loss of Access Credentials

The User acknowledges the following distinct scenarios in the event of loss of access credentials to the Socios Account and/or the Socios.com Wallet:

(a) Loss of Passkey, but Recovery Kit intact: the User may use the Recovery Kit to generate a new Passkey, which restores both access to the Socios Account and the ability to sign transactions from the Socios.com Wallet

(b) Loss of both Passkey and Recovery Kit, verified email retained: the User may regain access to the Socios Account only, via a Magic Link sent to their verified email address. IMPORTANT: Such access does not: (i) restore the ability to sign transactions; (ii) generate a new Passkey; (iii) generate a new Recovery Kit; or (iv) otherwise access or control any digital assets held in the Socios.com Wallet. Any digital assets held in the Socios.com Wallet at that time remain permanently and irreversibly inaccessible and irrecoverable.

(c) Loss of both Passkey and Recovery Kit, no verified email on file: the User has no self-serve recovery path for either the Socios Account nor the Socios.com Wallet and must contact customer support, which may not be able to restore access to the Socios Account and Socios.com Wallet, resulting in the permanent, definitive inability to access the Socios Account and loss of all digital assets stored on the Socios.com Wallet.

5.3. ELIGIBILITY

By registering to create a Socios Account, You represent and warrant that: (i) as an individual, You are eighteen (18) years old or older, in the event that the legal age to form a binding contract differs under applicable laws; (ii) as an individual, You have full legal capacity and sufficient authorizations to enter into these Terms; (iii) You have not been previously suspended or prohibited from using the Platform; (iv) You do not currently have another Socios Account; (v) Your use of the Platform will not violate any and all laws and regulations applicable to You, including but not limited to, laws and regulations on anti-money laundering, anti-corruption, sanctions law and counter-terrorist financing, and foreign exchange control laws; and (vi) You do not reside in any Excluded Jurisdiction as may be amended by Us from time to time.

5.4. USER IDENTITY VERIFICATION. COLLECTION OF INFORMATION AND USE OF SUCH INFORMATION

Only Users who have successfully registered their Socios Account in accordance with applicable procedures, to Socios's sole and absolute satisfaction, shall be eligible to use the Platform.

As part of its due diligence and user verification procedures, Socios may require the User to furnish such documents and information (and which may include photographs and/or videos evidencing the existence of such documents and information) so as to prove the User's identity, residency, status, source of funds, source of wealth and/or eligibility to make use of the Services.

Your registration of a Socios Account will be deemed Your agreement to provide any and all required information for any identity verification. You agree to provide complete and accurate information when requested and agree to timely update any information You provided to Socios to maintain the integrity and accuracy of the information. Furthermore, and notwithstanding anything to the contrary contained in these Terms or any other applicable policies, You agree to, in a timely manner and upon Socios' request, provide Socios with any updated know-your-customer information and details. Any such information will be used to verify Users' identity, identify traces of money laundering, terrorist financing, fraud, foreign exchange control compliance, and other financial crimes through the Platform, or for other lawful purposes as determined by Socios. We will collect, use and share such information in accordance with our Privacy Policy, including with our Affiliates that may provide services through the Platform. In addition to providing such information, You are informed that We will keep a record of that information during the period for which Your Socios Account is active and for a defined period after Your account is closed in compliance with the applicable data protection laws and other regulations.

You also authorize Us to conduct necessary investigations directly or through a third party to verify Your identity or to protect You and/or Us from financial crimes, such as fraud. The information We require 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 Platform. When providing the required information, You confirm it is true and accurate.

You must ensure that any such information is true, complete, and updated in a timely manner 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, and this is at the exclusion of Socios' liability in the broadest sense. You hereby acknowledge and agree that You have the obligation to update all the information if there is any change or in case we request You to do so.

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 You are informed 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.

We do not allow the registration of or provide any services to Prohibited Users. Your failure to indicate that You are or have become a Prohibited User and/or are residing in a blocked jurisdictions shall constitute a breach of these Terms.

5.5. SECURITY

5.5.1. General Conditions and Restriction on Security

Socios is committed to maintain security throughout the Platform, and has implemented industry standard protection for such a purpose, however, the actions of individual Users may pose risks. You agree to treat Your access credentials 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 any personal information.

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

5.5.2. Security Representation

By creating a Socios Account, You hereby agree that:

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

5.5.3. Account Safety Recommendations

Below are some recommendations to safeguard Your Account:

- Never use Your Socios Account login credentials on another app or site;

- Ensure that the biometric authentication or screen lock methods linked to Your Passkey (such as FaceID, fingerprint, or screen lock) are configured only for Your own use and are not accessible by any other individual;
- Keep Your Recovery Kit stored securely and separately from the device on which Your Socios Account and Socios.com Wallet are accessible, and ensure that the email address registered to Your Socios Account is valid and remains accurate, secure, and accessible only to You, as it may be used to send You a Magic Link to regain access to Your Socios Account in the circumstances described in these Terms;
- If You're using mobile, keep Your Socios 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 attempt logging into Your Socios Account on sites or apps that do not seem legitimate. 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 is 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).

5.6. CANCELLATION, DEACTIVATION, DELETION OF SOCIOS ACCOUNT

For the terms relating to cancelation, deactivation, deletion of Socios Account, please refer to Section 14 and any other relevant sections in these Terms.

6. TOKENS THAT CAN BE USED ON THE PLATFORM

Fan Tokens, NFTs, Chiliz Tokens (\$CHZ) and any other tokens as permitted by Socios from time to time (collectively “**Supported Tokens**”) can be used on the Platform.

- Fan Tokens can be used on the Platform and their functionality on the Platform is set forth within the Terms and/or anywhere else on the Platform or other communications.
- NFTs may be available to You on the Platform from time to time in accordance to Your use of certain Features as provided in these Terms.
- Chiliz Tokens (\$CHZ) are supported on the Platform.

7. CHILIZ TOKEN (\$CHZ)

7.1. TRANSACTIONS OF CHILIZ TOKENS

- 7.1.1. Users can acquire Chiliz Tokens (\$CHZ) against FIAT in one of the following ways:

- (i) Direct purchase from the Operator: The Operator may offer the option to Users in specific jurisdictions to directly purchase Chiliz Tokens against FIAT from the Operator on the Platform ("**Chiliz Token Purchase**"); or
- (ii) Purchase and sale of Chiliz against FIAT via third-party crypto on-ramp/off-ramp service providers: In specific jurisdictions, Users may have the option (if available) to purchase or sell Chiliz Tokens against FIAT directly through independent third-party crypto on-ramp/off-ramp providers ("**Chiliz Token Ramp Transaction**"). Such Chiliz Token Ramp Transaction, if available to You, shall be a service accessible through the Platform interface, and shall be subject to separate terms and conditions of such third-party service provider.
- (iii) Chiliz Token Purchase and Chiliz Token Ramp Transaction shall jointly be referred to as "**Chiliz Transaction(s)**".

7.1.2. If a User makes a Chiliz Transaction, the Chiliz Token bought or sold by the User is automatically added to or deducted from the Socios.com Wallet of the User. By accepting these Terms, the User acknowledges that the value of the Chiliz Token may fluctuate significantly over a short period of time depending on external market forces. Chiliz Tokens are offered for exchanging, buying and selling by third party cryptocurrency exchanges, where separate terms and conditions may apply. You can exchange Chiliz Tokens against Fan Tokens on the Decentralised Exchange that can be accessed through the Platform interface.

7.1.3. With regards to the Chiliz Token Ramp Transaction, the User acknowledges and understands the following:

- (i) The provision of any crypto on-ramp/off-ramp service to conclude a Chiliz Token Ramp Transaction is provided by independent third-party service providers and constitutes transactions concluded exclusively between the User and such third-party without the involvement of the Operator or its Affiliates. The Operator and its Affiliates: (a) are not in any manner whatsoever involved in the provision or operation of such services; (b) are not involved in any manner whatsoever in the reception or transmission of any such orders, nor in any settlement thereof; and (iii) do not operate, control or influence the routing, placement or execution of any such orders taking place through the Platform interface;
- (ii) Any Chiliz Token Ramp Transaction shall be subject to the terms and conditions, privacy policies, fees and any other agreements stipulated by such third-party service provider. It is Your sole responsibility to review any such third-party terms prior to concluding any Chiliz Token Ramp Transaction;
- (iii) The Operator and its Affiliates shall not be liable in any manner whatsoever for any loss, damage, or liability arising out of or in connection with Your Chiliz Token Ramp Transaction (or any attempts

- thereof), including but not limited to, any issues with transaction processing, fees, or any other failure or default on the third-party's end;
- (iv) The availability of such Chiliz Token Ramp Transaction through the Platform interface does not constitute any warranty of any kind by the Operator or its Affiliates regarding such services
 - (v) The Operator shall have the sole discretionary right to add or remove access to any Chiliz Ramp Transactions through the Platform interface in some or all jurisdictions for any reason whatsoever without incurring any liability whatsoever towards You.

7.2. PAYMENT METHODS

To make a Chiliz Token Purchase, the User can use any of the means of payments that are made available to the User on the Platform. By selecting a payment method that is offered by a third-party payment provider, the User agrees to the terms of use of that payment provider and accepts any fees that apply to the transactions. Any fees will be added to the purchase price paid by the User ("**Purchase Price**").

7.3. NO REFUNDS

The User understands and acknowledges that Chiliz Token Purchases cannot be cancelled after submission and that all payments (including fees) are final and non-refundable. The User does not have the right to request a refund for any reason once the transaction is completed. Due to the supply of goods or services for which the price is dependent on fluctuations in the financial market which cannot be controlled by Socios and which may occur within the withdrawal period the User does not have a right of withdrawal of the contract.

Notwithstanding the foregoing, You agree that in the event that Socios: (i) receives instructions to do so from the competent authorities; or (ii) suspects or has confirmation that a payment was made by a User behaving fraudulently or otherwise criminally; Socios has a right to reverse such transaction.

7.4. PURCHASE ATTEMPTS IN VIOLATION OF LAW

If Socios determines that the User has attempted to make a Chiliz Token Purchase in violation of these Terms or any applicable laws and regulations, such attempted purchase shall be regarded as invalid and/or void ab initio. The Operator shall not be obliged to deliver any Chiliz Token to the User and shall have no obligation to the User in any form or manner whatsoever in respect of such attempted purchase.

The User hereby waives all rights, claims and/or causes of action (present or future) under any law (including any tortious claims) or contract against Socios or any of its Affiliates in connection with or arising from such attempted purchase and shall further hold Socios harmless from and against any and all losses, damages, taxes, liabilities, and expenses that may be incurred by Socios in connection with or arising from such

attempted purchase. It is the sole responsibility of the User to ensure that the attempted purchase of the User is not in violation of these terms, any applicable laws, regulations or rules.

7.5. 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 \$CHZ, 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 Platform or Your use of the Services and Features, 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, including but not limited to market abuse, or if Socios has reasonable suspicion that Your eventual ownership of Chiliz Tokens may be in dispute.

8. Socios.com WALLET

8.1. NON-CUSTODIAL WALLET

8.1.1. Operation of Socios.com Wallet

8.1.1.1. Overview

The Socios.com Wallet is a non-custodial digital wallet, accessible through the Platforms' interface, that enables the User to hold Chiliz Tokens, Fan Token, NFTs, and any other digital asset compatible with the Chiliz Chain. Users are fully responsible for storing and managing their digital assets in the Socios.com Wallet. The setting-up and access to the Socios.com Wallet is subject to the Socios.com Wallet Terms. For Users registered prior to the launch of the Passkey login method, the Passkey set up by the User when creating the Socios.com Wallet also constitutes the User's login credential to access the Socios Account and the Platform, in addition to being used to sign transactions initiated from the Socios.com Wallet. For the avoidance of doubt, where a User regains access to the Socios Account via a Magic Link, such access does not restore the User's ability to access, control, or sign transactions in relation to the Socios.com Wallet, as further described in these Terms and in the Socios.com Wallet Terms. Users may not continue to make use of the Platform or any Services or Features provided thereon unless the User proceeds to successfully set-up a Socios.com Wallet.

8.1.2. Creation of the Socios.com Wallet

8.1.2.1. Overview

To make use of the Socios.com Wallet, the User must create a Socios Account and meet the Socios Account registration and eligibility requirements as outlined in Section 5.2.

8.1.2.2. Transaction History

Users will be able to view (whether in-app (as may be provided by Socios) or through the Chiliz Chain explorer) their transaction history including all incoming and outgoing transactions (“**Transaction History**”). The User understands and acknowledges that the Transaction History that can be viewed in-app (if provided) is a complementary feature provided by Socios. Therefore, Socios shall use commercially reasonable efforts to assure that the information contained in the in-app Transaction History is accurate and reliable. However, errors can sometimes occur and such errors shall not be considered as a breach of the contractual service standard to be provided under the Terms.

8.1.3. Cessation of Custodial Wallet Services

The User understands that Socios has discontinued the provision of custodial wallet services for users, saving the custody of any Tokens held in the Archived Wallets which custody is being provided solely to those Users that do not set-up a Socios.com Wallet. Users who wish to continue making use of the Platform and the Services and Features thereon must proceed to set-up a Socios.com Wallet, therefore Users who do not do so cannot continue making use of the Platform. Users wanting to withdraw their Tokens from the Archived Wallet are advised to contact customer support on support@socios.com.

8.1.4. Socios.com Wallet Funding and Transfers

Socios reserves the right to deny or suspend the execution of a transaction request where Chiliz Tokens or Fan Tokens (limitedly during the Fan Token Offering) are purchased directly from Socios or the Issuer respectively, if such action is reasonably required to comply with any contractual or regulatory obligations.

The User understands and acknowledges that:

- all transactions are executed at the sole risk of the User. If the User enters the incorrect wallet address, both for an outgoing or an incoming transaction, the digital token will be irrevocably lost.
- any transactions involving the purchase on the Platform of Chiliz Tokens or Fan Tokens (limitedly during the Fan Token Offering) may be subject to limits which are outlined here: <https://helpcenter.socios.com/en/articles/472507-what-is-the-minimum-i-have-to-spend-to-top-up-my-socios-com-wallet>, elsewhere in these Terms, or as communicated to the User from time to time.
- The Socios.com Wallet is provided on an “as is” basis and that there is no warranty whatsoever related thereto, expressed or implied, to the extent

permitted by law. Any use of the Socios.com Wallet is at the sole risk of the User.

For possible risks related to the Socios.com Wallet, please see the Socios.com Wallet Terms.

8.1.5. Unclaimed Property

If the Archived Wallet remains dormant for a period of time as determined at Socios's sole discretion, Socios may be required, upon the passage of applicable time periods, to report the Token balance as unclaimed property in accordance with applicable abandoned property and escheat laws. In this case, Socios will use reasonable efforts to provide notice to the User. If the User fails to respond to such notice within fourteen (14) days or as otherwise required by law, Socios may be required to deliver the Token balance to the applicable jurisdiction as unclaimed property. Socios further reserves the right to sell any remaining Tokens on the open market and transfer the proceeds as unclaimed property instead.

9. FAN TOKEN

9.1. Fan Token Functionalities

The Fan Tokens issued by the Issuer may provide the User with one or more specific fan engagement or interaction functionalities as further described herein ("**Token Functionalities**"). The User understands and acknowledges that every Fan Token may have different Token Functionalities and that the type and amount of Token Functionalities made available for a particular Fan Token depend entirely on the engagement strategy of the collaborating Partner.

9.1.1. Partnership Agreements

The User understands that the Token Functionalities of the Fan Tokens depend on the contractual agreement between the Issuer and the collaborating Partner ("**Partnership Agreement**"). While all Partnership Agreements are entered into with the objective to build on a long-term relationship, they will not remain in effect in perpetuity. The User understands that the Partnership Agreements will eventually expire or be terminated and acknowledges that Fan Tokens may partially or fully lose their Token Functionalities as a result of such expiration or termination.

In case of an expiration or termination of the Partnership Agreement, the User remains able to hold and trade the corresponding Fan Tokens on the Platform interface (unless otherwise communicated to the User) or anywhere else where the Fan Token is listed. In no case shall the Issuer, the Operator, or the Partner be held liable for any losses, expenses or any other damages incurred by the User as a result of a partial or full loss of the Token Functionalities.

9.1.2. No Guaranteed Token Functionalities

The User understands and acknowledges that the Token Functionalities of a Fan Token are not conclusively defined at the time of its issuance and that the Operator has the right to add additional or remove existing Token Functionalities at any time at its sole discretion and/or based on instructions of the respective Partner. The User further understands and acknowledges that the addition of Token Functionalities by the Operator is not guaranteed, and that Fan Tokens might therefore not provide the User with any Token Functionalities at all.

By purchasing Fan Tokens, the User does not obtain the right to claim any Token Functionalities from the Operator. The User solely acquires the right to make use of Token Functionalities that are offered by the Operator, provided that the User meets the Usage Requirements that are defined by the Operator as described below.

9.1.3. Participation in Polls as a Token Functionality

Fan Tokens may allow holders to execute voting rights in relation to binding or non-binding Surveys and Polls as further described herein. Participation in the Surveys is subject to the following conditions and limitations:

- Prior to voting in a Poll, Users must first lock their Fan Tokens (in an amount as determined and indicated by the Operator) in the Stake & Earn Feature (as defined and regulated in these Platform Terms). Please refer to the provisions regulating the Stake & Earn Feature further below to learn more.
- Surveys can be of a binding or non-binding nature. In case of binding Surveys, the collaborating Partner is obliged to carry out the result of the Survey unless there are circumstances beyond the reasonable control of the collaborating Partner that render the performance impossible.
- Binding Surveys may be subject to a quorum threshold whereby a minimum number of votes, to be determined by the Operator, is required for the validity and executability of the Survey. If a predetermined quorum is not reached, the Operator shall have the right to decide, at its sole discretion, whether to extend the duration of the Survey, suspend the Survey, invalidate the Survey, or launch an alternative Survey.
- To prevent the manipulation and control of Surveys by a single participant, the amount of Fan Token held by a participant may not correspond to an exact equivalent in voting rights. While the vote of a participant with multiple Fan Token shall have a greater weight, the precise weighing of the voting rights will be determined by the Operator and communicated in the instructions of the respective Survey.
- Following the participation in a Survey, the Fan Token will remain locked in the smart contract until the voting period of the Survey has lapsed and the User will need to claim back such Fan Tokens thereafter. This is done to prevent the multiple use of the same Fan Token in a Survey.

- The User understands and acknowledges that Fan Token holders will never have the right to vote on any strategic management decisions that are reserved to corporate bodies or vested in directors and shareholders of the collaborating Partner, Issuer and/or Operator to receive profits that are generated by the collaborating Partner, Issuer and/or Operator or otherwise participate in any revenue streams of the collaborating Partner, Issuer and/or Operator.
- The User understands and acknowledges that participation in Surveys might require interaction with the Platform or on any other digital interface as agreed with the collaborating Partner as set forth in the Partnership Agreement.
- While submitting a vote You understand and agree that the number of Fan Token required to participate cannot be withdrawn from the Socios.com Wallet for the duration of the Survey only as displayed on the App. This restriction shall end once the Survey ends.

9.1.4. Usage of Token Functionalities

9.1.4 1. Visibility and Communication

Token Functionalities are offered by the Operator on the Platform. Fan Tokens, as blockchain-based tokens exist on the Chiliz Chain independently of whether they are held by the User in the Socios.com Wallet which can be accessed through the Platform interface, or within a third party wallet. Thus Fan Tokens can be exchanged by the User or third parties, but Token Functionalities are exclusively those defined herein. Token Functionalities can only be viewed, managed, and used on the Platform or on any other digital interface determined by the Operator or as agreed with the collaborating Partner as set forth in the Partnership Agreement. Given that the Chiliz Chain is a decentralized blockchain, it can undergo upgrades and modifications. As such, the permissions and authorities defined may be subject to change following these updates. The User understands and acknowledges that the Operator or Issuer have no obligation to inform the User about new Token Functionalities, new digital interfaces or upgrades/changes to the Chiliz Chain.

9.1.4 .2. Additional Usage Requirements

The Token Functionalities (if any) may be subject to additional usage requirements (“**Usage Requirements**”) which are determined by the Operator at its sole discretion. The Operator may for example determine that the use of a certain Token Functionality is dependent on the amount of Fan Token that are held by the User or on the duration for which the Fan Token have been held by the User. The Operator can further limit the number of available products and services that are offered as part of a loyalty program and allocate them to qualifying Users on a “first come, first served” basis.

9.1.5. Legal Clarifications regarding Fan Tokens

9.1.5.1. No Means of Payment

When a User makes use of a particular Token Functionality, the Fan Token used to access the Token Functionality will not be burned, consumed, transferred, or otherwise surrendered but will remain with the User. This means that the Fan Tokens are not used as a means of payment or value transfer but to unlock Token Functionalities made available by the Operator for the Fan Token holder, subject to the conditions set forth by Operator with respect to the particular Token Functionality.

9.1.5.2. No Financial Rights

Fan Tokens shall enable the User to build a personal connection and immaterial bond with the collaborating Partner. The User is expected to purchase and hold Fan Tokens for consumptive, emotional and non-commercial reasons only and to make use of the Token Functionalities as described herein. By accepting these Terms, the User acknowledges that the relationship between the User and the collaborating Partner will always remain on a non-monetary basis. This has the following consequences:

- Fan Tokens do not constitute financial instruments and do not represent any ownership rights or stake, shares or security or equivalent rights in the Issuer, the Operator, or the collaborating Partner.
- Fan Tokens do not convey a right to receive or participate in future profits, revenue streams, proceeds, or other forms of financial gains that are related to the activities of the Issuer, the Operator, or the collaborating Partner.
- Fan Tokens do not create or confer any enforceable contractual or other obligations against the collaborating Partner. Fan Tokens do in particular not, and shall not be construed to, grant to the User any license or right of any nature with respect to any intellectual property rights, rights of publicity, or equivalent rights in or related to the collaborating Partner, its players, or any of its affiliates.

THIS DOCUMENT DOES NOT CONSTITUTE A PROSPECTUS OF ANY SORT, IS NOT A SOLICITATION FOR INVESTMENT AND DOES NOT PERTAIN IN ANY WAY TO AN INITIAL PUBLIC OFFERING OR A SHARE/EQUITY OFFERING AND DOES NOT PERTAIN IN ANY WAY TO AN OFFERING OF SECURITIES IN ANY JURISDICTION. THIS DOCUMENT HAS NOT BEEN AND WILL NOT BE REGISTERED AS A PROSPECTUS WITH ANY GOVERNMENTAL AUTHORITY.

9.1.5.3. Possible Modification and Termination

The Operator or its Affiliates have the right to offer, modify, eliminate, and/or terminate Fan Tokens, the content, and/or the Services, or any portion thereof, at any time, without liability to the User. If the Operator decides to discontinue the use of Fan Tokens on the Platform, the Operator will provide advance notice to the User by posting a notice through the Services or through other communications.

9.2. Secondary Market Transactions of Fan Tokens

- 9.2.1. Once the Fan Token Offering as made available by the Issuer ends, the Fan Tokens may be listed on third party cryptocurrency exchanges, where separate terms and conditions may apply.
- 9.2.2. Users may also buy and sell Fan Tokens on the Decentralised Exchange that can be accessed through the Platform interface, if the Fan Tokens are listed thereon. For the sake of clarity, such Decentralised Exchanges are not operated in any manner whatsoever by the Operator, the Issuer or any of their Affiliates.
- 9.2.3. In specific jurisdictions, Users may have the option (if available) to purchase or sell certain Fan Tokens against FIAT directly through independent third-party crypto on-ramp/off-ramp service providers ("**Fan Token Ramp Transaction**"). Such Fan Token Ramp Transaction, if available to You, shall be a service accessible through the Platform interface. With regards to the Fan Token Ramp Transaction, the User acknowledges and understands the following:
 - (i) The provision of any crypto on-ramp/off-ramp service to conclude a Fan Token Ramp Transaction is provided by independent third-party service providers and constitutes transactions concluded exclusively between the User and such third-party without the involvement of the Operator or its Affiliates. The Operator and its Affiliates: (a) are not in any manner whatsoever involved in the provision or operation of such services; (b) are not involved in any manner whatsoever in the reception or transmission of any such orders, nor in any settlement thereof; and (iii) do not operate, control or influence the routing, placement or execution of any such orders taking place through the Platform interface;
 - (ii) Any Fan Token Ramp Transaction may be subject to the terms and conditions, privacy policies, fees and any other agreements stipulated by such third-party service provider. It is Your sole responsibility to review any such third-party terms prior to concluding any Fan Token Ramp Transaction;
 - (iii) The Operator and its Affiliates shall not be liable in any manner whatsoever for any loss, damage, or liability arising out of or in connection with Your Fan Token Ramp Transaction (or any attempts thereof), including but not limited to, any issues with transaction processing, fees, or any other failure or default on the third-party's end;
 - (iv) The availability of such Fan Token Ramp Transaction through the Platform interface does not constitute any warranty of any kind by the Operator or its Affiliates regarding such services;
 - (v) The Operator shall have the sole discretionary right to add or remove access to any Fan Token Ramp Transactions through the Platform interface in some or all jurisdictions for any reason whatsoever without incurring any liability whatsoever towards You.

9.3. Fan Token Removal

The Issuer, the Operator, the collaborating Partner or any other third party reserve their right to remove any Fan Token from any digital interface, temporarily or permanently, at any time and without prior notice to the User, if such a removal is reasonably required to comply with any contractual or regulatory obligations (“**Token Removal**”). The User therefore understands and acknowledges that there is no guarantee that Fan Tokens will remain available after the Fan Token Offering. In no case shall the Operator be held liable for any losses, expenses or any other damages incurred by the User as a result of a Token Removal. In case of a Token Removal, the User may lose the ability to use the Token Functionalities that have been added to the Fan Token.

10. FEATURES

With Your Socios Account You may access certain interactive in-app content including but not restricted to the Token Hunt and Fan Rewards (separately defined hereunder and together the “**Features**”). By using any of the Features on the Platform You agree to the following specific terms and conditions applying to the Feature, which supplement, and precede any contradicting provision of the Terms.

Note on Reward Points:

- Users may neither purchase nor sell Reward Points on the Platform or any other platform. Users can collect Reward Points by performing eligible tracked in-app actions on the Platform related to their use and interaction with the Platform and Features. Such actions may include: logging into the Platform, using Fan Tokens and other in-app Services and Features. The Operator may add, amend or discard actions that render Users eligible to obtain Reward Points at its sole discretion from time to time.
- Reward Points are exclusively created to be used on the Platform to reward active Users for their loyalty. There is no financial value directly attached to the Reward Points. Holders of Reward Points are able to vote on specific polls launched by Socios dedicated to gauge User interest, influence activities and engage with Features. Reward Points are directly linked to loyalty mechanisms available on the Platform, enabling Users to redeem rewards against Reward Points or use Reward Points to participate in different Features.

10.1. ELIGIBILITY

10.1.1. No Purchase

NO PURCHASE IS NECESSARY TO USE FEATURES.

10.1.2. Eligibility Criteria & Restrictions

Features are accessible to Users on the Platform and may be subject to restrictions according to Your nationality, place of residence or place of use of the Platform.

Users are eligible to use any specific Feature provided that:

- We make the respective Feature available to You on the Platform in Your country of residence, and;
- You hold or have staked (as the case may be) the number of Fan Tokens required as announced on the respective Feature, and the same are currently available as such on Your Socios.com Wallet, and;
- You have read, understood, agreed to and comply with these Terms and with the conditions applying to the specific Feature; and
- You have ensured that Your use of the Feature is lawful and complies with the laws and regulations applicable to You.

10.1.3. Free Access

If You do not own a Fan Token and want to participate in any Features that require a Fan Token, including but not limited to the Fan Rewards feature, you can either: (a) ensure you hold a Fan Token in Your Socios.com Wallet; or (b) obtain a free Fan Token, by following below steps:

1. Ensure you have verified your identity on the Platform, to ensure your identity and personal details are fully confirmed;
2. Write a letter including: (i) Your personal contact information details and mailing address; (ii) Your email address linked to your Socios Account; and (iii) Your selection of which one free Fan Token you would like to receive. Please note that only one (1) free Fan Token can be requested by any individual User;
3. Send or deliver the letter by registered mail or courier to Socios – Temporary Fan Token, Level 6, Wembley Business Centre, 179 Triq D'Argens, Msida, MSD 1360, Malta, Europe.

Please allow mail delivery and processing time from Our receipt of Your letter and Socios will send one (1) redeemable voucher for a free Fan Token - by email. After one year, the voucher for the 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. No correspondence is possible with regards to this process or the outcome of the process.

10.2. NO WARRANTY ON FEATURE

We provide Features to You without any warranty or guarantees whatsoever, whether expressed or implied in particular that a specific Feature is free of errors, technical default, interruption, malware, viruses or tailored for the purpose You have intended and

shall remain as is. Socios does not intend any Feature to be used as a medical or health device, or provide medical or health advice.

We may, at Our sole discretion, add, remove, cease, discard or modify any of the Features provided on the Platform, including but not limited to, the content (including but not limited to the Prize, Rewards and maximum number of Tokens that can be individually collected), functionality and the availability thereof at any time, and without providing prior notice to the User.

By using the Feature, it is understood that at no point can the User make a loss in any way, shape or form whatsoever. The foregoing is without prejudice to the occurrence of any other event outlined in the Terms taking place which may result in the loss of Your Tokens.

10.3. DELIVERY OF PRIZES AND REWARDS

10.3.1. General

Prizes refers to Other Goods and/or other benefits that the Operator - alone or in cooperation with agents and/or third parties and/or Partners - may make available to You for Your successful participation when available on relevant Features in accordance with these Terms as laid down hereunder.

Rewards refers to Other Goods and/or other benefits that the Operator - alone or in cooperation with agents and/or third parties and/or Partners - may make available to You upon Your request when available on relevant Features in accordance with these Terms as laid down hereunder.

Prizes and Rewards can only be redeemed on the Platform in accordance with these Terms and as communicated by Us to You from time to time via other channels such as the Platform and Our Website. You may not access or redeem Rewards from any of our physical establishments anywhere in the world.

Prizes and Rewards shall be strictly limited to that described herein and/or communicated directly to You by Us. Prizes and Rewards are non-exchangeable, non-replaceable against another Prize or Reward, non-transferable and no cash alternative is offered. We may not provide You with a replacement Prize or Reward in the event that the Prize or Rewards has been lost, stolen or damaged or that any related event has been cancelled.

Redemption of Prizes by Winners is strictly subject to, among other requirements:

- Winner confirming acceptance of the Prize within forty-eight (48) hours from being notified by Socios; and,
- Winner's compliance with these Terms and any other applicable terms; and
- 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.

Users who accept a Prize may be announced on the official social media channels of the Operator, or any social media channels of its Affiliates.

10.3.2. Delivery and Costs of Delivery

The Operator bears any reasonable cost incurred with the standard shipment of the Other Goods and products You won or redeemed through Features to the address You have indicated to Us. However, We do not bear any costs of custom or any similar charges that might be imposed.

We will 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 the delivery of the Rewards as described in the relevant description.

You understand, acknowledge, and accept that any ancillary expenses, including but not limited to, travelling and accommodation costs involved in the delivery of Prize or Rewards shall be borne by You. Prizes and Rewards do not include any other costs or expenses which are not explicitly outlined herein or otherwise communicated to You. We shall not cover such additional costs, if any.

You acknowledge that some of the Rewards and Prizes shall be delivered in collaboration with or directly by our Partners or third-parties in accordance with their own terms and conditions (Third Party Terms). Should You accept a Reward or Prize which is subject to such Third Party Terms, You hereby acknowledge that the delivery or performance of the Reward or Prize is conditioned upon Your acceptance of such Third Party Terms and/or rules applicable in the stadium, arena or other physical place where the service or experience take place. We reserve the right to forfeit a Prize or a Reward and re-allocate those to any other Users, if in Our sole discretion You are in breach of the Third-Party Terms. We do not assume responsibility and exclude any liability in the event that the delivery and/or performance of the Prize and Rewards is impossible due to your refusal of, or lack of compliance with Third-Party Terms.

Should the delivery of a Prize or Reward be reasonably difficult or impossible to deliver due to any reason beyond the control of Socios, then the Prize or Reward 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 Reward or non-delivery thereof.

10.3.3. Tokens as Prize and Rewards

While using Features and as may be determined in the sole discretion of Socios, You may redeem or win Tokens, which will then be airdropped to Your Socios.com Wallet on a date as determined at Our sole discretion. Your use of the Tokens on the Platform shall be in line with these Terms.

10.4. CHEATING AND PROHIBITED BEHAVIORS ON FEATURES

Socios prohibits illicit and improper behaviors such as cheating by Users when using any of the Features and Services on the Platform. 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);
- Manipulating any Features or Your score in any Features through scripts, bots, and similar software and techniques;
- Using multiple accounts for the same Service, Feature;
- Sharing Socios Accounts;
- Using any techniques to alter or falsify a device's location (for example through GPS spoofing); and/or
- Selling or trading Socios Accounts.

Apps may not work on devices that Socios detects or reasonably suspects to be cheating, and Socios will not provide support to Users 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. If any suspicion of cheating is detected, Socios reserves the right to take any action We deem fit, which may include but is not limited to restoring the score of the User on the related Socios Account as before cheating, suspending the Socios Account, terminating the Services and Socios Account in accordance with these Terms.

Unless otherwise provided, Prizes and Rewards are provided to You in person according to the identity associated to Your Socios Account. Hence, You may not use any Features to obtain for and transfer to and sell Prizes and Rewards to any third-party.

10.5. REPRESENTATIONS AND WARRANTIES IN RELATION TO FEATURES

In addition to general representations and warranties provided in these Terms, You represent and warrant that:

- Your use of the Features is strictly for personal and entertainment purpose only and You are not using Features for business purposes or in order to generate revenues;
- You use the Platform, any Features in accordance with these Terms and any other applicable terms and conditions, in particular with the rules concerning User Generated Content and Conduct Policy;
- You provided Us with the complete, accurate and up to date information as is required from time to time in Features by Partners and third parties for the delivery of Prizes and Rewards;
- Any expenses or costs You incur, including but not limited to, travel and accommodation expenses, in relation to the Features, Prizes or Rewards, are

made at Your own risk and expense and We shall not be liable in any manner whatsoever for any loss, damage or claim arising in connection thereto;

- You inform Us of any changes about Your personal situation and communicate any related personal information relevant for Your use of any Features. With regards to events, You inform Us of those changes no later than one (1) week prior to the event with official documents evidencing the related change(s).

10.6. LIMITATION OF LIABILITY IN RELATION TO FEATURES

IN ADDITION TO THE GENERAL LIMITATION OF LIABILITY APPLYING TO EACH AND EVERY SECTION OF THESE TERMS, THE FOLLOWING LIMITATION OF LIABILITY APPLIES TO FEATURES.

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 RESPONSIBLE OR HELD LIABLE TO YOU FOR:

- not shipping or committing to deliver Rewards and/or Prize to the following countries: Burma, Central African Republic, Comoros, Cuba, Equatorial Guinea, Falklands, Guinea Bissau, Iran, Johnston Island, Kiribati, Korea North, Mayotte Island, Myanmar, Nauru, Niue, Russia, 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.
- any late, lost, misdirected or unsuccessful efforts to notify any Winner.
- changing any Rewards and Prizes due to a Winner if it cannot be delivered or distributed for any reason whatsoever.
- the non-fulfilment or partial fulfillment of Rewards and Prizes in case that the same is attributable to any third party or otherwise.
- any loss You may incur in the event of the loss, partial damage to or complete loss of the products and Other Goods, delay in reception of Other Goods, products, experiences and services 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, Other Goods, products and services You have redeemed can be lost or not delivered for which We assume no responsibility or liability and that Socios will not send any refund or substitute of the won or redeemed Prize and Rewards in place of has been lost.
- not communicating any delivery date or tracking data to You regarding the Other Goods and products You have redeemed or won. Delivery times and dates for Other Goods and products vary depending on the delivery area. We do not undertake and warrant to deliver Other Goods and products to You within any specific period of time. If any delivery date is communicated to You, You agree that these are only tentative and based on information obtained from third parties

and We do not assume any responsibility or liability for not delivering the Other Goods and products according to such tentative delivery date.

- any bodily and/or property damage You may personally incur or cause to any third party while receiving a Prize or a Reward or while taking part in an experience related.
- any direct or indirect damages You may incur if You are denied admission, access to or if You are expelled of any experience You have been granted as a Prize or a Reward, in particular but not only when due to Your wilful misconduct, and/or Your lack of compliance with laws and regulations applicable while going to or where the experience takes place (including but not limited to covid regulations and stadium rules), and/or with Third Party Terms.
- not issuing the Prize or Rewards if You do not provide Us with the required (personal) information that is complete, accurate and up to date at least one (1) week before the occurrence of the experience, and/or You are in breach of these Terms.
- if You are unable to attend the event and/or if the event is cancelled or rescheduled due to reason beyond Our control for instance due to a decision of a Partner or third party, adverse weather conditions, strikes, civil disturbances or a decision made by competent authorities and/or the organizers etc.

BY ACCESSING AND USING ANY FEATURES, YOU HEREBY AGREE TO RELEASE AND HOLD HARMLESS THE OPERATOR, THE INDEMNIFIED PERSONS 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 USE OF THE FEATURE.

PARTICIPATION IS VOID WHERE PROHIBITED BY LAW. By accessing and using the Platform, You agree that: (i) it is Your sole responsibility to determine whether participation in any Features is legal and compliant with all laws and regulations in the jurisdiction in which You reside: and (ii) You will NOT access the Feature if it is prohibited by those applicable laws and regulations.

10.7. RESTRICTIONS

Socios reserves the right to refuse to award a Prize or Reward to anyone who in Socios' sole opinion is in breach of these Terms and/or other applicable terms and/or any applicable law. Socios further reserves the right to refuse to grant You a specific Prize or Reward in the event that You have previously redeemed an identical or similar Prize or Reward.

Socios reserves the right to take the measure We deem appropriate in the event that for example Your usage of any Features results in the breach of any section of the Terms or any applicable laws or causes a damage. Such measures taken at Our own discretion may include but are not limited to: Your suspension from the respective Feature, from

Your Socios Account or deletion of Your Socios Account. We may inform You accordingly.

Socios reserves the right to, at any time, at its sole and absolute discretion, hold void, suspend, cancel, or amend the Features and the relative terms of use, including any changes made to the Prize or Reward. Socios shall have no financial obligations to any User for such suspension, cancellation or amendment thereto, and no compensation shall be due.

Socios reserves the right to forfeit the awarding of a Prize or a Reward if we have reasonable suspicions that You have breached these Terms and/or Third Party Terms and/or You are subject to a prohibition of access to places where sporting events are held and/or that You have convictions, including those which have not become final yet, for offenses committed during or as a result of a sports event; as well as for counterfeiting or for selling forged goods.

The decision of Socios regarding any aspect of Your usage of any Feature or the effecting of Features including but not limited to, any Prizes and Rewards is final and binding and no correspondence shall be entered into about it

10.8. DESCRIPTION AND RULES OF EACH FEATURE

The following terms and conditions apply to Your use of each Feature as described hereinafter.

10.8.1. Token Hunt Feature

10.8.1.1. Token Hunt: General

The Platform entails a real-world augmented reality mobile Feature which allows Users to collect Tokens on the Platform for free ("**Token Hunt**").

10.8.1.2. Token Hunt: Conditions and Restrictions

While You are using Our Services, be aware of Your surroundings, and play and communicate safely with other players and other people in the real world. You may not harass, threaten, or otherwise violate the legal rights of others (among others property trespassing without prior permission) or otherwise engage in any activity that may result in injury, death, property damage, nuisance, or liability of any kind. You agree that any expenses incurred in the real world during the Token Hunt shall be Your sole responsibility.

10.8.2. Fan Rewards Feature

10.8.2.1. Fan Rewards: Description, Eligibility & Access

The Platform entails a feature (“**Fan Rewards**”) that enables You to be eligible to redeem Other Goods, products, experiences and services associated with the Partner for which You hold Fan Tokens (the “**Reward**”) in exchange of an amount of Reward Points. Categories of Rewards We offer may vary and shall be determined at Our sole discretion and may include: merchandise, experiences (among others, tickets to attend sport events), NFTs and vouchers. You need to hold or have staked (as the case may be) a specific amount of Fan Tokens of a specific Partner to be eligible for a Reward associated with that Partner. We display the amount of Fan Tokens (to be held or staked in Your Socios.com Wallet) and Reward Points required to access any specific Reward directly on the App.

Annual Rewards Cap

- (i) Each User shall be subject to an “Annual Rewards Cap”, which shall be defined as follows: the Annual Rewards Cap limits each User to be able to win and/or redeem a maximum of twenty (20) Reward Units (as defined below) per calendar year. For the sake of clarity, reference to the calendar year shall mean the period commencing on 1 January and ending on 31 December.
- (ii) A “Reward Unit” shall be defined as a single, tangible instance of the experience and/or event which is the subject of the Reward. Therefore, where a single Reward that has been won grants access to more than one individual (for example, two tickets, four spots, two seats, etc.), each individual ticket, spot, seat, etc. shall count as one separate Reward Unit against the User’s Annual Rewards Cap.
- (iii) The Annual Rewards Cap shall apply to Rewards that consist of experiences and/or events requiring the individuals presence, including, but not limited to, match tickets, tickets to attend sports events or other events, stadium or venue tours, meet-and-greets, and live events.
- (iv) The Annual Rewards Cap is applicable to, and shall accumulate across, any and all methods through which a User may apply for, win and/or redeem a Reward on the Platform, including, but not limited to, direct redemption, immediate acquisition thereof (if made available), auction, reverse auction, or participation in any other rewards mechanism. Furthermore, should You win or otherwise secure a Reward (or in the case of immediate acquisition, apply for such acquisition), but do not proceed to successfully complete the process of redemption (by for example failing to provide the requested details in relation thereto), such instance shall count towards the Annual Reward Cap,
- (v) Once a User reaches the Annual Rewards Cap, the User shall be temporarily ineligible to redeem any further relevant Rewards until the commencement of the next calendar year. IMPORTANT: there may be further terms, conditions, limitations and restrictions imposed with regards to the potential application for or redemption of a Reward that will be indicated on Platform or outlined in the Reward/item description, such as the impossibility of applying for or

redeeming Rewards that are identical or similar to Rewards that were previously applied for or redeemed by the same User.

Note on NFTs:

- NFTs do not grant their holders voting rights, unless otherwise stated. The market value of a NFT (if any) may vary and the Issuer/Operator does not and cannot guarantee the market value of such NFT. NFTs exist by virtue of the ownership record maintained in the applicable ledger. Upon receipt of a NFT, the User agrees to comply with all the terms, including the restrictions.
- By receiving and holding a NFT, the User does not become the owner of the Artwork or the intellectual property rights contained therein. The intellectual property rights of the Issuer, Affiliates and Partners and any third-party rights that are incorporated in the Artwork and represented by the NFT are not transferred to the User as the recipient of the NFT.
- Only limited personal non-commercial use and resale rights in the NFT are granted. No rights to sublicense, commercially exploit, reproduce, distribute, prepare derivative works from or modify the NFT, its individual components (for example the Artwork and underlying technology) and/or rights incorporated therein is granted. All intellectual property rights therein are reserved and not granted ("License").
- As the holder of a NFT the User may transfer the NFT, at the User's exclusive cost and responsibility, to a third party on any compatible third-party platform. However, the License granted to the User as described herein will immediately terminate upon the transfer (via sale, donation or otherwise).

10.8.2.2. Fan Rewards: Selecting and Redeeming a Reward

In Fan Rewards You can browse Rewards which may be available to You in Your location as determined at Our entire discretion and as may be modified by Us from time to time. Rewards will be distributed at the Operator's sole discretion and the Operator shall have the right to reject an application to redeem a Reward and/or cancel an order for a Reward for any reason it deems fit, including but not limited to instances where in its sole opinion it determines that a User has breached the Global Terms of Use in any manner whatsoever.

While selecting the Reward which You may be eligible to redeem, You undertake to read, understand the characteristic (including but not limited to date of the event, material, size, shape, color, stadium, seat location), the amount of Reward Points and the personal requirements associated with each particular Reward as described on the respective page on the Platform.

You can select up to one (1) Reward in one (1) Rewards category each time You apply to 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.

By participating in the Fan Rewards feature You acknowledge and agree that: (i) Your confirmation to redeem a Reward is final; (ii) You may not elect to withdraw Your confirmation to redeem a Reward; (iii) We have the absolute right to reject Your application to redeem a Reward; (iv) We have the absolute right to cancel the order of the Reward You have selected. For the sake of clarity, You acknowledge that all Rewards will ultimately be awarded at Our sole discretion. In addition, after Your confirmation for the redemption of the Reward, exchange/replacement and/or (part/full) refund in Reward Points or in any currency (including FIAT currency) is **NOT** possible (unless specified otherwise by Us at Our sole discretion in these Terms, on Our FAQs page or through any other official communication). Furthermore, 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.

Applying for Fan Rewards does not require any fee or payment from Your end and the selected Reward is redeemed exclusively in exchange of Your loyalty points, namely Reward Points, which bear no monetary or financial value as laid down in these Terms. Once You have confirmed Your selected Reward, it will only be redeemed if Your Reward Points balance is equal to or greater than the required amount displayed for the selected Reward. Based on the foregoing, the required amount of Reward Points for the respective Rewards will be deducted from Your Reward Points balance. If Your balance for Reward Points is inferior to the amount required for the Rewards You seek to redeem, then confirmation of the Rewards will not be possible.

10.8.2.3. Fan Rewards: Rewards Availability

Certain Rewards will not be immediately available for redemption, and may become available for redemption at a later date at Socios' sole discretion. Such Rewards will be clearly marked as not being available for redemption at that point in time.

There may be Rewards which, even though available for redemption, will not be accompanied by all relevant details pertaining thereto, including but not limited to, specific dates (the "Provisional Rewards"). Such Provisional Rewards will instead be accompanied by a generic description bearing details and information which Socios would be in possession of at the time. This practice will apply particularly when We lack visibility of specific details and information regarding the precise nature of the Provisional Reward and/or the underlying benefit attached thereto.

You understand that We rely on Our Partners or other third parties for the provision of the Rewards in general, and You therefore acknowledge that Socios does not guarantee in any manner whatsoever that any Provisional Reward which You have redeemed will ultimately be delivered and/or granted to You. In the event where a Provisional Reward which You have redeemed is not granted and/or delivered due to unavailability such as due to a cancelled event or absence of merchandise, Socios shall initiate a refund to You in the form of Reward Points. Such refund of Reward Points shall be Your sole remedy and Socios shall not be liable in any manner whatsoever for the non-delivery of the Provisional Rewards. You are solely and fully liable for the redemption of any Provisional Reward, including for any claims, damages, losses, suits, actions, demands,

proceedings, expenses, and/or any other liabilities of whatever nature arising out of Your redemption of a Provisional Reward, including but not limited to any travel or accommodation expenses incurred by You. Any expenses incurred and/or travel and/or accommodation arrangements made by You in relation to a Provisional Reward are made at Your own risk.

You hereby agree and acknowledge that subsequent to Your redemption of a Reward, including redemption of a Provisional Reward, such Rewards and/or any underlying benefit attached thereto may be subject to change at any point in time, be it an upgrade or downgrade, or a change in the date indicated, depending on what Socios secures with the relevant Partners. Socios shall not be liable for any claims, damages, losses, suits, actions, demands, proceedings, expenses, and/or any other liabilities arising out of such change to the redeemed Reward.

10.8.2.4. Fan Rewards: Reward Point Auctions

- a) In certain geographical areas the Operator may, at its sole discretion, make available to the Users "Reward Point Auctions" through which Users can redeem (bid) Rewards.
- b) To participate in Reward Point Auctions, Users must hold or have staked in their Socios.com Wallet (as the case may be) a specified amount of Fan Tokens, as determined by the Operator for each auction. These Fan Tokens must be held or staked (as the case may be) in the User's Socios.com Wallet at the time of placing a bid as well as the moment of redemption. Fan Tokens staked via the Stake & Earn Feature are included in the required balance. Notably, no Fan Tokens are spent during auction participation.
- c) Users place bids using their Reward Points. Each auction will have a minimum bid set by the Operator, with subsequent minimum bid increments also determined by the Operator. The current highest bid and the next required minimum bid will be displayed to Users.
- d) Reward Points used in active bids are locked and cannot be utilized in other Features on the Platform. If a User is outbid, their Reward Points are automatically unlocked. Users may participate in multiple auctions simultaneously, unless otherwise stated by the Operator in the respective auction/Reward description, provided they have sufficient Reward Points to satisfy each individual bid.
- e) In the event that a bid is placed within the final fifteen (15) minutes before the respective auction is closed, the auction will be extended by a further fifteen (15) minute period within which Users may continue to bid. Each auction may be extended for a maximum of four (4) fifteen minute periods, up to a maximum of one (1) hour in total.
- f) Winning bidders are required to provide specific details (including personal details) needed for them to ultimately be able to receive the respective Reward within forty-eight (48) hours of receiving notification of their successful (winning) bid. Notifications will be sent via email, prompting Users to provide the requested information within the Platform. If the requested details are not provided within this timeframe, the auction will be re-opened, and the previously locked Reward

Points will be not be released back to the User. For the avoidance of doubt, in the event that the winning bidder fails to provide the requested details required, it is hereby being understood and acknowledged by the Users that this shall result in the forfeiture of the entire amount of Reward Points that were used for the purpose of placing the winning bid in the respective auction.

10.8.3. Stake & Earn Feature

In certain geographical areas and at its sole discretion, the Operator may make available to Users a feature allowing them to lock their Supported Fan Tokens (as defined below) in the smart contract, which could result in the allocation of Reward Points or other Rewards as decided by the Operator from time to time ("Stake & Earn Feature").

In addition the Operator may decide, at any point in time and without allocating reason, to block the Stake & Earn Feature or any of its components in certain geographical areas where the Stake & Earn Feature was previously made available, including but not limited to the availability of different Rewards.

For the purposes of this section 10.8.3. regulating the Stake & Earn Feature, any reference contained herein to the terms "staking", "staked tokens", "staked amount", "staked balance", "staking input", "unstaking", "unstaking process", or similar expressions must be interpreted as the actions of "locking" or "unlocking" Supported Fan Tokens in the smart contract, "locked tokens", "locked amount", "locked balance", "locking input", "unlocking process", or similar corresponding terms, respectively, and shall not be given any other interpretation except as outlined herein.

The terms "locking" and "staking" may be used interchangeably, as may the terms "unlocking" and "unstaking". However, they refer to the same processes of securing or releasing tokens in the smart contract for participation in the Stake & Earn Feature.

The Stake & Earn Feature is not an investment product and should not be interpreted as offering any financial gains, returns, investment benefits, or similar incentives. Participation herein is solely for fan engagement purposes and access to Rewards. The locked Fan Tokens do not serve a technical role in securing a network, validating transactions, or participating in any Proof of Stake (PoS) or similar consensus protocols. Rewards are allocated without reliance on network performance, staking operations, or validator responsibilities. By participating in the Stake & Earn Feature, You acknowledge and agree that this program is fundamentally a fan rewards mechanism as part of a loyalty scheme and does not constitute staking in the traditional blockchain sense.

10.8.3.1. Description, Eligibility, and Access

The Stake & Earn Feature is a fan engagement rewards program that enables You to lock certain Fan Tokens which are eligible for the Stake & Earn Feature in the smart contract, which selection of Fan Tokens is determined at the Operator's sole discretion ("Supported Fan Token(s)"). You can lock Supported Fan Token(s) which You have available in Your Socios.com Wallet.

By locking your Supported Fan Token(s), You may earn Reward Points, which will be distributed daily as further defined herein. Your daily Reward Points allocation will be calculated based on your proportionate share of Supported Fan Token(s) locked relative to the total number of Supported Fan Token(s) locked by all users in the Reward Points pool. The formula used is: $(\text{Your locked Supported Fan Tokens} \times \text{Reward Points pool}) \div \text{Total number of Supported Fan Tokens locked by all Users participating in the Stake \& Earn Feature}$, and the resulting daily Reward Points will be rounded to the nearest whole number.

The Operator reserves the right, at its sole discretion, to offer additional rewards, modify existing Rewards, or introduce new forms of incentives at any time. Such rewards may include, but are not limited to, participation-based incentives such as real-world items (for example, merchandise, tickets), tokenized goods and tokenized Reward Points redeemable for non-financial benefits.

Users are eligible to use the Stake & Earn Feature provided that:

1. The Stake & Earn Feature is made available to You on the Platform.
2. You hold the required amount of Supported Fan Token(s) as determined by the Operator and these Supported Fan Tokens are available in Your Socios.com Wallet at the time of locking.
3. You are not in breach of the Global Terms of Use.
4. You have read, understood, and agreed to the provisions of the Stake & Earn Feature (including any additional instructions or limitations outlined in the Stake & Earn Feature on the Platform or as communicated to You in any other manner).
5. You have ensured that the Supported Fan Token(s) and the Stake & Earn Feature comply with the laws and regulations applicable to You.

The Stake & Earn Feature is made available to You according to the identity associated to Your Socios Account, and You may not use the Stake & Earn Feature for or on behalf of any third-party.

We reserve the right to modify, suspend, or terminate the Stake & Earn Feature, in whole or in part, including its components, restrictions, rewarding mechanics, minimum Reward guarantees, or distribution rules, at any time and at Our sole discretion, without obligation to provide further Rewards:

1. Any changes will apply prospectively and will not affect Rewards earned prior to the date of modification, suspension, or termination. In cases where such changes impact a User's eligibility to participate, no further Rewards will accrue or be distributed from the date of ineligibility onwards.
2. If modifications or suspensions are required due to regulatory or compliance obligations, the Operator shall not be held liable for any resulting impact on ongoing participation in the Stake & Earn Feature.

10.8.3.2. Locking/Unlocking Fan Tokens and Rewards

10.8.3.2.1. Staking Fan Tokens

Users can lock Supported Fan Token(s) available in their Socios.com Wallet into the smart contract as part of the Stake & Earn Feature. By default, the staking input field will display the User's available balance of Supported Fan Token(s), which can be adjusted to specify the amount of Supported Fan Token(s) the User wishes to lock, provided it does not exceed their available balance. Users may initiate multiple locking transactions, provided the eligibility criteria and Stake & Earn Feature conditions are met.

10.8.3.2.2. Staked Fan Tokens Accessibility

Fan Tokens locked under the Stake & Earn Feature will not be available for trading or transfer throughout the period within which they are locked. However, they are eligible for other features, such as Polls, Typeforms, and potentially Fan Rewards, as may be determined by the Operator. Those other features requiring the use of Fan Tokens which are not simultaneously locked for the purpose of the Stake & Earn Feature, as well as those available for use with Fan Tokens locked under the Stake & Earn Feature, are subject to change at the Operator's sole discretion.

Users hereby acknowledge, understand and agree, that to participate in Polls or Surveys, they will first be required to lock their Fan Tokens by participating in the Stake & Earn Feature. Users will not be eligible to vote in Polls and Surveys if they do not proceed to first lock their Fan Tokens in accordance with these provisions regulating the Stake & Earn Feature.

10.8.3.2.3. Network Fees (or Gas Fees) Required for Staking and Unstaking Transactions

Users are required to pay network fees (or gas fees) for locking and unlocking their Supported Fan Token(s) as part of the Stake & Earn Feature. These non-refundable fees are necessary to facilitate the blockchain transactions involved in locking and unlocking the Supported Fan Token(s) and are not levied by the Operator, but are inherent to the functioning of the blockchain network.

Gas fees must be paid in \$CHZ and Users must ensure they have a sufficient \$CHZ balance in their Socios.com Wallet to complete staking or unstaking transactions.

The amount of these fees may vary based on network congestion and transaction complexity. An estimated fee will be displayed to the User before confirming the staking or unstaking operation. Actual fees may differ from the estimates provided, and You acknowledge and agree that the Operator (and its Affiliates) shall under no circumstances be held responsible in any manner in relation to such network fees.

10.8.3.2.4. Reward Points Estimation

Before confirming a staking transaction, You will see an estimate of the daily Reward Points You may earn based on Your staked amount of Fan Tokens. The estimated daily earnings represent the number of Reward Points , rounded to the nearest whole number, that You can expect to receive from the Reward Points Pool each day. These estimates are indicative only and may vary due to changes in the Reward Points Pool, the total Supported Fan Tokens staked, or other factors. The Operator does not guarantee the accuracy of these estimates and shall not be held liable for any discrepancies between estimated and actual Reward Points earned.

10.8.3.2.5. Unstaking Fan Tokens

Unstaking refers to the process by which locked Fan Tokens are released from the Stake & Earn Feature and become eligible for return to the User's Socios.com Wallet. The process consists of the following three steps:

Step 1: Initiating unstaking

Users may initiate the unlocking process at any time. Reward Points earnings will be recalculated at the time the unstaking process is initiated, reflecting the updated amount of total staked Supported Fan Tokens. An indicative estimate of the Reward Points adjustment will be displayed to the User when the unstaking request is submitted.

Step 2: Cooldown period

Once the request is initiated, a **cooldown period of seven (7) days** will immediately commence. This cooldown period is implemented for operational and market prices stability purposes, ensuring the integrity of the Stake & Earn Feature. The Operator reserves the right to modify the cooldown period at its sole discretion. However, any modifications will apply only to future unstaking requests and shall not negatively affect existing stakes.

During the Cooldown Period:

- The locked Supported Fan Tokens remain in a transitional state within the smart contract and cannot be traded, transferred, or otherwise utilized.

- Reward Points will not accrue on locked Supported Fan Token(s) for which the cooldown period has been initiated.

Step 3: Claiming Supported Fan Tokens Post-Cooldown Period:

- Upon the expiration of the cooldown period, the unlocked Supported Fan Tokens will become eligible for active claiming by the User, who must initiate this action to enable their return to the User's Socios.com Wallet.
- Supported Fan Tokens not actively claimed will remain in a claimable state within the smart contract and will continue to be unavailable for trading, transfer, or other uses until retrieved by the User.
- Supported Fan Tokens in the claimable state will also not accrue Reward Points or any other benefits.

For the avoidance of any doubt, the unstaking of the Fan Tokens is an action which can solely and exclusively be initiated and undertaken by the User who owns such locked Fan Tokens.

10.8.3.2.6. Daily Reward Distribution

Reward Points will be distributed daily at the set payout time (currently set to midnight, 12:00 AM UTC+1, but may be amended at any point at the Operator's sole discretion). These Rewards Points are recalculated daily, considering any changes in the amount of total staked Supported Fan Tokens and fluctuations in the Reward Points Pool.

Any Reward Points gained from the locking of a Supported Fan Token through the Stake & Earn Feature may be used to redeem any Reward, including those related to other Partners, subject to the terms and conditions regulating Rewards in the Platform Terms.

11. CONTESTS, RAFFLES AND SIMILAR PROMOTIONS

Periodically, Socios and/or its Partners may organize sweepstakes, contests, raffles, games, and similar promotions on the Platform and Websites and via our official account on social media or any other communication channel (each a "**Promotion**"). In addition to these Terms, Promotions will be subject to particular terms which will be made available to You at the time of these Promotions being made available ("**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. 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 organised by Socios and/or its Partners as contemplated in this section.

12. GENERAL 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 Socios' knowledge and belief, all risk factors, which are material to You in making an informed judgment to 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 Socios could be materially affected. In such cases, the value of the Tokens could decline due to any of these considerations, uncertainties or material risks, and You may lose all or part of Your Tokens. By proceeding to create an Account and using the Platform You are acknowledging these risks.

12.1. RISKS RELATING TO USE OF THE PLATFORM

Crypto assets and related services present inherent risks and require sufficient knowledge. The following is a non-exhaustive disclosure of principal risk factors which You need to be aware of:

Purchase of the Tokens involves a high degree of risk. If you do not properly understand the functioning of blockchains, crypto assets and digital wallets, or in case of doubt related thereto, You should refrain from using such services and from purchasing Tokens.

Transactions of the Tokens and use of the Socios.com Wallet are subject to significant technological risks, which include for example an error or a security defect associated with the blockchain; the theft or loss of credentials to the Socios.com Wallet; attacks from criminal groups; all of which may result in the loss of data and crypto assets.

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.

The Tokens' value is not inherently guaranteed and in some cases depends on unregulated markets (in which fraudulent acts may occur to a greater extent than in traditional finance). The Tokens are exposed to market volatility and high risks of loss of value. Past performances are not an indicator of future performances and You should never purchase in amounts that you can't afford to lose.

The legal framework regulating crypto assets (including the Tokens) varies according to the jurisdiction in which they may be banned or subject to a regulatory framework that could significantly or totally lower their value. Also, upcoming changes, restriction or legal prohibitions made in the relevant legislation and future legislation, notices, rulings, injunctions, may impact the existence or lawfulness of crypto assets.

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, or intellectual property ownership challenges, it may not be viable for Socios to continue its operations and

may dissolve or take actions that result in discontinuance of the Platform and Services/Features thereon.

The tax treatment of the Tokens, the purchase rights contained herein 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.

You must seek Your own tax advice in connection with purchasing or trading of Tokens. 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.

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

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.

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

Any future sale of the Fan Tokens (which were not all available for sale in the Fan Token Offering) 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 Fan Tokens outside of the Fan Token Offering, or the perception that such further sales may occur, could adversely affect the trading price of the Fan Tokens.

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 both the Fan Tokens and the Chiliz Token, whether or not such negative publicity is justified.

There is no assurance of any success of the Platform due to many reasons, including but not limited to the following:

- 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 as \$CHZ;
- 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.

12.2. RISKS RELATING TO THE SOCIOS PROJECT

There may be weaknesses, vulnerabilities or bugs in the protocols, systems and smart contracts in connection with the sale of Tokens and Services (including any trading activities).

Where relevant, Socios will make reasonable efforts to ensure that the protocols, systems, and smart contracts in connection with the sale of Tokens, trading and voting are audited, tested, and proved by technical experts. However, as smart contract technology is constantly developing and its application may be of an experimental nature, this 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.

We provide the NFTs, and license the Artwork to the owner of the NFTs, on an 'as is' basis, and expressly disclaim any warranties or conditions of any kind, either express or implied, including, without limitation, any warranties or conditions of title, non-infringement, merchantability, or fitness of a particular purpose.

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

The infrastructure network of Socios and its Affiliates is in part established through servers which are owned and housed 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.

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).

By accepting these Terms, You fully understand, acknowledge and agree that there may be the termination of the business relationship with any of the Partners, which termination would mean that part or the whole of any Feature and Services which is related to the Partner with whom the business relationship was terminated shall be discontinued.

12.3. RISKS RELATING TO PASSKEY AUTHENTICATION AND ACCOUNT RECOVERY

The User acknowledges and accepts the following risks associated with Passkey-based authentication and the transition thereto:

Passkey Loss Risk: the loss of the Passkey may result in the User being unable to log into the Socios Account and/or to access, control, or sign transactions in relation to digital assets held in the Socios.com Wallet, subject to the recovery mechanisms described in these Terms and in the Socios.com Wallet Terms.

Account/Wallet Access Divergence Risk: the User understands and accepts that regaining access to the Socios Account (for example, via a Magic Link) does not restore access to, or control over, digital assets held in the Socios.com Wallet where the User has also lost their Recovery Kit. In such circumstances, the Socios Account may become viewable and usable for non-Socios.com Wallet purposes, while the digital assets held in the Socios.com Wallet remain permanently lost and inaccessible.

Login Transition Risk: Existing Users who continue to rely on mobile number and OTP login during the transitional period described above acknowledge that this login method may be discontinued by Socios at any time.

13. REPRESENTATIONS AND WARRANTIES

By accepting these Terms and using the Platform and/or the Features and/or the Services, You represent and warrant to Socios as follows:

- 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 jurisdictions; You further acknowledge and agree that the Token does not grant the User any type of shares and/or voting rights in any legal entity;
- You acknowledge and agree that the Token cannot be qualified as an electronic money under Law on Electronic Money and Electronic Money Institutions and/or as a financial instrument under the Law on Markets in Financial Instruments and, accordingly, the respective laws are not applicable to the provision of Services.
- You are not a citizen or resident of an Excluded Jurisdiction;
- 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;
- 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;
- 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;
- You will not use the Apps, 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;

- 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;
- You have read and understood all of these Terms including any annexes and document related hereto;
- 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;
- Socios reserve the right to refuse to award Rewards or Prizes to anyone who in Socios' sole opinion is in breach of these Terms, other applicable terms and/or any applicable law;
- 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;
- 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;
- You acknowledge and agree that We will not provide You or anyone else with any investment advice in connection with the use of the Services.
- You are not acting on behalf of any third party or are not allowing a third party to act on Your behalf;

All of 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 of the Tokens.

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

You agree to pay Us any Fees in connection with Your direct purchase from the Operator of any Chiliz Tokens on the Platform.

14. ACCOUNT SUSPENSION, RESTRICTION OR TERMINATION

14.1. REASONS FOR SUSPENSION, RESTRICTION OR TERMINATION

We may suspend, restrict, or terminate Your access to and use of the Services, Features and/or deactivate or close Your Socios Account at our sole discretion, at any time and without notice to You if:

- We suspect fraud, cheating, or misuse by You of content, Features or Services;
- We suspect any irregular or other unlawful activity associated with Your Socios Account;

- We suspect that You are engaging in arbitrage or any similar acts;
- We suspect that You are making use of the Services and/or the Platform to engage in activities for which the Platform is not intended;
- We suspect that You hold Your Socios Account in favour of third parties;
- We suspect that You have used a payment card which does not belong to You
- We suspect violation of these Terms, the Global Terms of Use, the Socios.com Wallet Terms, the Guidelines, our Privacy Policy or any applicable laws and regulations;
- Socios sees it necessary to protect the interest of the User and/or Socios and/or other Users of Socios;
- We suspect that You have provided counterfeit, forged, manipulated or unsatisfactory user verification documentation or false personal data;
- We are so required by a facially valid subpoena, court order, or binding order of a government authority, in which case the confiscation of any Tokens may also be required by the relevant authority;
- the use of Your Socios Account is subject to any pending litigation, investigation, or government proceeding and/or we perceive a heightened risk of legal or regulatory non-compliance associated with Your activity on the related Socios Account.

You agree that Socios shall not be liable to You for any permanent or temporary modification, suspension or immediate termination of your Socios Account and/or access to all or any portion of the Services.

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.

If We suspend Your Account, We may continue such suspension 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 access the Socios.com Wallet through the Platform interface or execute trades during the period of any such limitation or restriction. Should the ground for such limitation or restriction be extinct and/or resolved to Socios' satisfaction, Socios reserves the right to immediately terminate the Service.

14.2. CANCELLATION OF YOUR SOCIOS ACCOUNT

In case of any of the following events, Socios shall have the right to directly terminate these Terms by cancelling your Socios Account, and shall enjoy the right but not the obligation to permanently freeze (cancel) the authorizations of Your Socios Account:

- after Socios would have terminated Services to You;
- You allegedly register or register in any other person's name as a User again, directly or indirectly;
- the information that You have provided is untruthful, inaccurate, outdated or incomplete;

- when these Terms are amended, You state Your unwillingness to accept the amended Terms by applying for cancellation of Your Socios Account or by other means;
- You request that Services be terminated; and
- any other circumstances where Socios deems it should terminate Services for You.

Should your Socios Account be terminated, any data from the account that meets data retention standards will be securely stored for either five (5) or ten (10) years depending on the respective information, in accordance with the applicable laws and regulations.

14.3. YOUR REQUESTS FOR DEACTIVATION OR LOCKAGE

You may request that We deactivate or delete/close Your Socios Account at any time by contacting Our customer support center or directly doing so on the Platform should this feature be available.

You acknowledge and accept that should You decided to proceed with the deletion of Your Socios Account, You will first be required to activate the Emergency Exit Functionality (as defined in the Socios.com Wallet Terms) to export the Private Key (as defined in the Socios.com Wallet Terms). For the sake of clarity, once You proceed to export the Private Key through the Emergency Exit Functionality, Your Socios Account will be deleted and You will no longer have access thereto.

In the event that You wish to delete/close Your Socios Account and You are unable to export the Private Key due to loss of Your Passkey (as defined under the [Socios.com](#) Wallet Terms), and hence unable to proceed with deleting/closing Your Socios Account in-app, kindly contact Our customer support center to be guided further. For the avoidance of doubt, access to the Socios Account obtained via a Magic Link does not satisfy the Passkey-authentication requirement for the Emergency Exit Functionality (as defined in the Socios.com Wallet Terms), and a User who has accessed the Socios Account solely through a Magic Link cannot activate the Emergency Exit Functionality, export the Private Key (as defined in the Socios.com Wallet Terms), or delete/close the Socios Account in-app on that basis. 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. 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'.

14.4. ACCESS THROUGH THE PLATFORM INTERFACE TO Socios.com WALLET AFTER SOCIOS ACCOUNT DELETION

If Your Socios Account is terminated You will no longer be able to access Your Socios.com Wallet through the Platform interface, but You will be able to access any

digital assets held on Your Socios.com Wallet through other unauthorised third-party interfaces, applications or platforms as further described in the Socios.com Wallet Terms.

14.5. SURVIVAL CLAUSE

Upon termination of any Services or your Socios Account, the following provisions of these Terms will survive: provisions governing limitation of liability and indemnification, governing law, dispute resolution, termination, and any other provision of these Terms which by their nature are intended to survive termination.

14.6. SIMULTANEOUS TERMINATION OF ALL AGREEMENTS

The User hereby understands, acknowledges and accepts that in the event that there exist grounds for termination of either: (i) these Terms; or (ii) the Socios.com Wallet Terms; or (iii) any other terms or contractual relationships which the User enters into related to the Platform ((i), (ii) and (iii) shall be referred to as the “**Global Terms of Use**”); and any of the Global Terms of Use are consequently terminated for whatever reason, all other Global Terms of Use shall be automatically terminated in a simultaneous manner.

15. 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 Socios 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 Jurisdiction 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.

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 APPS, IS A BREACH OF THESE TERMS AND MAY BE A BREACH OR VIOLATION OF CRIMINAL AND CIVIL LAWS.

16. USER GENERATED CONTENT AND CONDUCT POLICY

This User Generated Content and Conduct Policy outlines the rules and restrictions that You must observe when using Our Services, Sites, Apps and any of the Features, particularly when, if permitted and made available, when posting any User Generated Content (“**UGC**”) on Our Apps or Sites and Features.

16.1. PROHIBITED UGC

The following conduct when posting UGC on the Apps, Sites and Features 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

We do not 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 on the basis of 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 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 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 or Features to impersonate other Users or individuals.

- 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.

16.2. 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 Platform or through the respective Feature by directly reporting the content and User in question.

16.3. VIOLATIONS AND REMEDIAL ACTIONS

App and Features 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;
- Termination of the Services We provide to You pursuant to these Terms;
- Permanently or temporarily banning the offending User from the relevant feature on the Platform;

17. 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 such time as Socios publicly 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.

18. LIMITATION OF LIABILITY AND INDEMNIFICATION

THE FOLLOWING SECTION ON LIMITATION OF LIABILITY AND INDEMNIFICATION APPLIES TO EVERY PARTS OF THESE TERMS AND SUPPLEMENT THE LIMITATION OF LIABILITY APPLYING TO THE FEATURES AS OUTLINED ABOVE IN THESE TERMS. TO THE MAXIMUM EXTENT PERMITTED BY THE APPLICABLE LAWS:

Socios, Indemnified Persons and any other party involved in creating, producing, or delivering the accessibility to the Platform, Features, Services or content (including the Partners) shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with the User's use of the Apps, Platform and Services;

The maximum aggregate liability of Socios, in tort, contract or otherwise, arising out of or in connection with the User's use of the Apps, Platform and Services shall be limited to one hundred Euro (EUR 100);

Notwithstanding the above, nothing in these Terms will:

- limit or exclude any liability for death or personal injury;
- limit or exclude any liability for fraud or fraudulent misrepresentation;
- limit or exclude any liability if the damage has occurred as a result of willful misconduct or gross negligence;
- limit any liabilities in any way that is not permitted under applicable law; or
- exclude any liabilities that may not be excluded under applicable law.

To the maximum extent permitted by the applicable laws, regulations and rules, You shall indemnify, defend, and hold Socios and 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 Socios or the Indemnified Persons arising out of a breach of any warranty, representation, or obligation by You hereunder.

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:

- 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;
- Any loss related to the loss or making available of your login, Passkey, Recovery Kit, security details, private keys, improper integration of an API by You to third parties;
- any inability to access, control, or sign transactions in relation to digital assets held in the Socios.com Wallet notwithstanding the User's successful recovery of access to the Socios Account via a Magic Link;
- Failure or delay in the delivery by Socios, and receipt by You, of any Tokens for any reason beyond Socios' control or for any reason attributable, in whole or in part, to a third party;
- Failure, malfunction or breakdown of, or disruption to, the operation of the Platform, the Tokens or any technology on which 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;

- 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 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;
- 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.

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, Passkey, or Recovery Kit, 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 guide You through the applicable recovery process (if any), including the generation of a new Passkey using Your Recovery Kit or, where applicable, access via a Magic Link, in each case as further described in these Terms and in the Socios.com Wallet Terms. For the avoidance of doubt, Socios has no ability to reset, recover, or regenerate Your Passkey on Your behalf, and You remain solely and fully responsible for the safekeeping of Your Passkey and Your Recovery Kit. Unless caused by any negligence on Our part, any unauthorized use of Your login details, Passkey, or Recovery Kit, and any unauthorized use of Your Socios Account are Your sole responsibility and will be deemed as Your own use.

19. FEES AND PENALTIES

19.1. The User understands and acknowledges that the Operator charges a specific amount for some transactions as may be specified in these Terms and/or on the following [Fees Information Page](#) (“**Fees**”). The User agrees to pay the Fees. The Operator may, at its entire discretion, update the Fees at any time. These updated Fees will apply to all transactions that occur following the effective date of the updated Fees.

19.2. Dormant Accounts

19.2.1. The Operator reserves the right to close, without prior notice to the User, Dormant Accounts that do not hold any Token balance in the associated Archived Wallet and whose corresponding User did not proceed to set-up the Socios.com Wallet.

19.2.2. If Your Socios Account is a Dormant Account holding a Token balance in the Archived Wallet and a Socios.com Wallet was not set up, the Operator shall have the right to charge You a penalty (“**Dormant Account Penalty**”) which shall be calculated as provided hereunder.

19.2.3. The Operator will inform You in advance before charging the Dormant Account Penalty so You have the opportunity to either: (i) set up the Socios.com Wallet thereby transferring Your Token balance thereto; or (ii) contact customer support on support@socios.com to withdraw Your Token balance from the Archived Wallet to a compatible third-party wallet; and avoid paying the Dormant Account Penalty. If You do not agree to the payment of the Dormant Account Penalty, You shall be required to close Your Socios Account and discontinue using any Services on the Platform.

19.2.4. If Your Dormant Account continues to hold a Token balance after the expiration of the notice period to set up the Socios.com Wallet or withdraw Your Tokens, then the Operator may charge You a Dormant Account Penalty in an amount equal to twenty-five percent (25%) worth of Chiliz Tokens and/or Fan Tokens (or any amount as may be determined and amended from time to time at the Operator's sole discretion) for each month that You continue to have a positive Token balance, with a minimum of five Euro (€5) equivalent being deducted each month (Note: If the Dormant Account Penalty is stated in a currency other than the base currency of your Account, it will be calculated in Your Socios Account's base currency. This conversion is made and fixed using a reasonable exchange rate at the time each individual Dormant Account Penalty is set). For the sake of clarity, the twenty-five percent (25%) Dormant Account Penalty worth of Chiliz Tokens and/or Fan Tokens shall be calculated and established on the Token balance held in the Archived Wallet when the first Dormant Account Penalty is charged, and the same fixed penalty amount will be charged in the subsequent months until or unless the entire Token Balance is withdrawn. You are therefore encouraged to set up the [Socios.com](https://socios.com) Wallet or withdraw the entire Token Balance to an external wallet to ensure no Token balance attracting any penalty remains pending on the Archived Wallet. By way of example, if the Token balance as at the date upon which the first Dormant Account Penalty equivalent to twenty-five percent (25%) is imposed is equivalent to one hundred Euro (€100), the first monthly deduction shall be equivalent to an amount of twenty-five Euro (€25), the second monthly deduction shall be equivalent to an amount of twenty-five Euro (€25), the third monthly deduction shall be equivalent to an amount of twenty-five Euro (€25), and the fourth and last monthly deduction shall also be equivalent to an amount of twenty-five Euro (€25).

19.2.5. The equivalent value of the Dormant Account Penalty in Chiliz or Fan Tokens shall be deducted from the Archived Wallet of the Dormant Account on a monthly basis. It shall be computed cumulatively and deducted from the available Token balance taking into account the Token value as at the date of the Dormant Account Penalty being charged, in the following consequential order: (i) Chiliz Tokens (if any); (ii) Fan Tokens (if any). The Dormant Account Penalty shall be calculated on individual whole Fan Tokens balance in ascending order by deducting those Fan Tokens with the lowest value first, followed by the second lowest value Fan Token, and so on and so forth, until an amount of Fan Token value equivalent to the Dormant Account Penalty (or closest thereto) is computed. For the avoidance of doubt, any remaining Token balance following the third monthly deduction by way of Dormant Account Penalty shall be

deducted in its entirety through the fourth and last instance of the Dormant Account Penalty.

19.2.6. If Your Dormant Account balance is equivalent to less than Five Euros (€5) worth of Tokens, then the remaining balance shall be deducted in its entirety by way of the Dormant Account Penalty – the Archived Wallet will never have a negative balance.

19.2.7. The Operator can continue to charge the Dormant Account Penalty until the earlier of the following occurs: (i) You set up the Socios.com Wallet; or (ii) You withdraw any remaining Tokens from Your Archived Wallet; or (iii) Your Token balance reaches zero. This Dormant Account Penalty applies on top of any fees (such as network fees) that may apply for the Token balance withdrawal. The Operator shall in no case refund any Dormant Account Penalty(ies) (or portion thereof) previously charged to such Dormant Account User.

19.2.8. If your Dormant Account holds any NFT(s) when the balance of Chiliz Tokens and Fan Tokens reaches zero, then any and all such remaining NFT(s) in the Dormant Account shall be forfeited by the User. Such forfeiture shall take place following a prior notice being sent to the User to allow the withdrawal of such NFT(s) and avoid such forfeiture. Once the Dormant Account contains no Tokens (including NFTs), the Operator reserves the right to close the Dormant Account and Archived Wallet.

19.3. Closed/Locked/Deactivate Accounts

19.3.1. “**Closed Accounts**” shall refer to Socios Accounts that were closed, locked or deactivated due to various reasons such as the breach or suspected breach of the Terms or Applicable Laws, or for any other justifiable reason as determined at the Operator’s sole discretion.

19.3.2. The Operator reserves the right to permanently close, without prior notice to the User, those Closed Accounts that were locked or deactivated, and that do not hold any Token balance in the associated Archived Wallet.

19.3.3. If the Archived Wallet associated with Your Closed Account holds a Token balance, the Operator shall have the right to charge You a penalty (“**Closed Account Penalty**”) which shall be imposed and calculated as provided hereunder.

19.3.4. The Operator will inform You in advance before charging the Closed Account Penalty, therefore prior to being charged, You shall have the opportunity to furnish any information, details or documents as required by the Operator to ensure Your Closed Account is compliant with the Terms, Applicable Laws and the Operator’s policies. In the event that the Operator is, at its sole discretion, entirely satisfied with the information, details or documents You furnished, Your Closed Account will be unlocked/reactivated and You may proceed to either withdraw Your Tokens or set-up Your [Socios.com](https://www.socios.com) Wallet,

and the Closed Account Penalty will not be imposed. In the event that You remain in default and do not furnish the information, details or documents required by the Operator, or where such information, details or documents are not to the Operator's satisfaction, the Closed Account Penalty shall be imposed on the Token balance associated with Your Closed Account. Should You be notified about the potentiality of the Closed Account Penalty being imposed on Your Token balance and have any related queries, kindly contact customer support on support@socios.com for guidance.

19.3.5. The Closed Account Penalty shall be charged in an amount equal to twenty-five percent (25%) worth of Chiliz Tokens and/or Fan Tokens (or any amount as may be determined and amended from time to time at the Operator's sole discretion) for each month that You continue to have a positive Token balance, with a minimum of five Euro (€5) equivalent being deducted each month (Note: If the Closed Account Penalty is stated in a currency other than the base currency of Your Socios Account, it will be calculated in your Socios Account's base currency. This conversion is made and fixed using a reasonable exchange rate at the time each individual Closed Account Penalty is set).

For the sake of clarity, the twenty-five percent (25%) Closed Account Penalty worth of Chiliz Tokens and/or Fan Tokens shall be calculated and established on the Token balance held in the Archived Wallet when the first Closed Account Penalty is charged, and the same fixed penalty amount will be charged in the subsequent months until You cooperate and provide the Operator with the required information, details or documents as requested to the Operator's satisfaction. By way of example, if the Token balance as at the date upon which the first Closed Account Penalty equivalent to twenty-five percent (25%) is imposed is equivalent to one hundred Euro (€100), the first monthly deduction shall be equivalent to an amount of twenty-five Euro (€25), the second monthly deduction shall be equivalent to an amount of twenty-five Euro (€25), the third monthly deduction shall be equivalent to an amount of twenty-five Euro (€25), and the fourth and last monthly deduction shall also be equivalent to an amount of twenty-five Euro (€25).

19.3.6. The equivalent value of the Closed Account Penalty in Chiliz or Fan Tokens shall be deducted from the Archived Wallet of the Closed Account on a monthly basis. It shall be computed cumulatively and deducted from the available Token balance taking into account the Token value as at the date of the Closed Account Penalty being charged, in the following consequential order: (i) Chiliz Tokens (if any); (ii) Fan Tokens (if any). The Closed Account Penalty shall be calculated on individual whole Fan Tokens balance in ascending order by deducting those Fan Tokens with the lowest value first, followed by the second lowest value Fan Token, and so on and so forth, until an amount of Fan Token value equivalent to the Closed Account Penalty (or closest thereto) is computed. For the avoidance of doubt, any remaining Token balance following the third monthly deduction by way of Closed Account Penalty shall be deducted in its entirety through the fourth and last instance of the Closed Account Penalty.

19.3.7. If Your Closed Account Token balance is equivalent to less than Five Euros (€5) worth of Tokens, then the remaining balance shall be deducted in its entirety by way of the Closed Account Penalty – the Archived Wallet will never have a negative balance.

19.3.8. The Operator can continue to charge the Closed Account Penalty until You furnish any information, details and/or documents required by the Operator, to the complete satisfaction of the Operator, and following which the earlier of the following occurs: (i) You set up the Socios.com Wallet; or (ii) You withdraw any remaining Tokens from Your Archived Wallet; or (iii) Your Token balance reaches zero. This Closed Account Penalty applies on top of any fees (such as network fees) that may apply for the Token balance withdrawal. Provided that, should the Operator be subject to any regulatory requirements or Applicable Laws preventing it from providing You with the Services (whether in part or in whole), and therefore is unable to continue servicing You, once You furnish any information, details and/or documents required to the satisfaction of the Operator, kindly contact customer support for further guidance on the withdrawal of Your Token balance. The Operator shall in no case refund any Closed Account Penalty(ies) (or portion thereof) previously charged to such Closed Account User.

19.3.9. If your Closed Account holds any NFT(s) when the balance of Chiliz Tokens and Fan Tokens reaches zero, then any such remaining NFT(s) in the Archived Wallet of the Closed Account shall be forfeited by the User. Such forfeiture shall take place following a prior notice being sent to the User regarding the forfeiture of such NFT(s). Once the Closed Account contains no Tokens (including NFTs), the Operator reserves the right to close the Closed Account and the associated Archived Wallet.

20. MISCELLANEOUS

20.1. NO WAIVER

Any failure of 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.

20.2. ENTIRE UNDERSTANDING

These Terms contain the entire understanding between the User and the Operator and supersede all prior terms and conditions, communications, understandings or arrangements (both oral and written) in relation to the Features, Platform and the Archived Wallet, saving the Tokens Terms which are contracted separately and

independently between the User and the respective Affiliate providing the respective services.

20.3. CHANGE OF TERMS

We reserve the right to amend these Terms at Our sole discretion from time to time. If We make any amendments to these Terms We will inform You, for example by publishing a notice on the Platform or sending an email notice and We will change the 'last updated' date at the top of these Terms. To the extent permissible by law, any amended Terms shall become effective immediately upon the date indicated at the top of these Terms, unless otherwise outlined by Us. Your continued use of the Platform after the posting of the amended Terms constitutes your acceptance of such amended Terms. It is Your responsibility to regularly check to read through such notices and updates.

20.4. DATA PROTECTION

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. 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.

20.5. INTELLECTUAL PROPERTY

The User does not own, and shall not attempt to claim as the owner or any other title whatsoever, any intellectual property rights, including the rights in relation to the use, for any purpose, of any information, image, user interface, logos, trademarks, trade names, internet domain names or copyright in connection with the Platform, Features, Services, the Archived Wallet, Socios, its Affiliates, or any other service related to the Platform. There are no implied licenses whatsoever under these Terms. Your use of the Platform does not grant you any right, title or interest in any of the intellectual property rights therein. You agree that you will not copy, transmit, distribute, sell, license, create derivative works from, or in, in any other way, exploit, in whole or in part, the Platform, Services or Apps and any related content.

20.6. SEVERABILITY

If any provision is found to be illegal, void or unenforceable, in whole or in part, then such provision shall, as to such jurisdiction, be ineffective solely to the extent of such invalidity or unenforceability without affecting the validity or enforceability in any manner or jurisdiction of any remaining part of that provision or these Terms, which shall remain in full force and effect.

20.7. PREVAILING LANGUAGE

To the extent permitted under the applicable laws, only the English language version of these Terms is binding. In the event of a dispute or conflict, or in the case of discrepancies of interpretation between the English language version of these Terms and a version in any other language, the English language version of these Terms shall in any event prevail.

20.8. NO ASSIGNMENT

The User shall have no right to assign or transfer its rights and obligations under these Terms, either as a whole or in part, to any third party without the prior written and express consent of Socios. Socios may freely assign or transfer its rights and obligations under these Terms, either as a whole or in part, to any third party of its choice without having to gather the consent of the User. In doing so, Socios confirms that the Terms will continue to be performed in the same way as before and that the quality of the service will not deteriorate. The User and Socios agree that any assignment or transfer in violation of this provision shall be null and void.

20.9. 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 Platform in respect of any of the Services made available by Us.

20.10. FORCE MAJEURE

If an event, which is caused by an impediment or control beyond Socios's control that (i) occurs after the coming into force of these Terms and (ii) could not have reasonably been foreseen by Socios at the coming into force of these Terms, prevents Socios from fulfilling its obligations under these Terms, Socios shall be relieved of those obligations.

20.11. 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.

20.12. CLASS ACTION WAIVER

To the fullest extent permitted by applicable law, the User waives the right to participate in a class action lawsuit or a class-wide arbitration against the Issuer, the Operator, its Affiliates, the collaborating Partner, or any individual or entity involved in the Fan Token Offering or Platform operations as provided herein.

20.13. GOVERNING LAW AND JURISDICTION

20.13.1. APPLICABLE TO ALL USERS EXCEPT US USERS

These Terms shall be governed by and construed in accordance with the laws of Malta. We prefer to solve Your requests by being in direct contact with You and therefore not to participate in alternative dispute resolution proceedings. If You would like to raise any complaint or dispute, We invite You to bring the matter to Our attention by contacting Us on the Contact Information indicated below.

A Party shall give prompt written notice of any dispute to the other Party (a “**Dispute Notice**”). Such Dispute Notice will include sufficient details of the dispute to enable the other Party to consider its position in relation to the dispute. Each Party agrees to use its best endeavors to settle any dispute amicably between the Parties within a period of 30 days from the date of the Dispute Notice.

To the extent permitted under the law, You agree that any dispute, claim, or controversy between You and Us arising in connection with or relating in any way to these Terms or to your relationship with Us as a user of Our Services (whether based in contract, tort, statute, fraud, misrepresentation, or any other legal theory, and whether the claims arise during or after the termination of these Terms) shall be settled by individual arbitration in accordance with Part IV (Domestic Arbitration) of the Malta Arbitration Act, 1996 and the Arbitration Rules of the Malta Arbitration Centre as at present in force. The appointing authority shall be the Malta Arbitration Centre, and the number of arbitrators shall be one (1). The place of arbitration shall be Malta and the language to be used in the proceedings shall be English, unless otherwise required by a mandatory law of a member state of the European Union or any other jurisdiction. The award shall be final and binding and there shall be no appeal.

No award or procedural order made in the arbitration shall be published, and the existence of the arbitration shall be considered as confidential information and may not be disclosed to any third party who is not a party to the arbitration. ANY ARBITRATION AGAINST US MUST BE COMMENCED BY FILING A REQUEST FOR ARBITRATION WITHIN ONE (1) YEAR AFTER THE DATE THE PARTY ASSERTING THE CLAIM FIRST KNOWS OR REASONABLY SHOULD HAVE KNOWN OF THE ACT, OMISSION OR DEFAULT GIVING RISE TO THE CLAIM; AND THERE SHALL BE NO RIGHT TO ANY REMEDY FOR ANY CLAIM NOT ASSERTED WITHIN THAT TIME PERIOD. THIS ONE YEAR LIMITATION PERIOD IS INCLUSIVE OF THE INTERNAL DISPUTE RESOLUTION PROCEDURE SET FORTH IN THIS SECTION. THERE SHALL BE NO RIGHT TO ANY REMEDY FOR ANY CLAIM NOT ASSERTED WITHIN THAT TIME PERIOD. If applicable law prohibits a one-year limitation period for asserting claims, any claim must be asserted within the shortest time period permitted by applicable law.

Without prejudice to the above, where determined by Applicable Laws, Users may bring a claim to enforce consumer protection rights in connection with these Terms in Malta or their country of domicile.

For European Users, the European Commission provides You with another option for raising a dispute via an online dispute resolution platform, which you can access [HERE](#). Notwithstanding any dispute or reference of certain disputes (or part of certain disputes) for determination by arbitration pursuant to this clause, the Parties will continue to comply with their respective obligations under these Terms.

20.13.2. APPLICABLE TO US USERS

Dispute Resolution and Governing Law

Governing Law. Notwithstanding anything to the contrary contained in these Terms, if You are a US User, these Terms, and any dispute or claim arising out of or in connection with them or their subject matter, formation, existence, negotiation, validity, or enforceability (including non-contractual disputes or claims), shall be governed by and construed in accordance with the laws of the State of Texas, without giving effect to any choice-of-law or conflict-of-law rules or provisions that would cause the application of the laws of any jurisdiction other than the State of Texas.

Mandatory Binding Arbitration. You and Socios agree that any dispute, claim, or controversy arising out of or relating to these Terms, or the breach, termination, enforcement, interpretation, or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate (each, a "**Dispute**"), shall be resolved exclusively through final and binding arbitration administered by the American Arbitration Association ("**AAA**") in accordance with the AAA's Consumer Arbitration Rules then in effect (the "**AAA Consumer Rules**"), as modified by this section. A copy of the AAA Consumer Rules is available at www.adr.org or by contacting the AAA. The arbitration shall be conducted by a single arbitrator appointed in accordance with the AAA Consumer Rules.

Class Action and Jury Trial Waiver. You and Socios each agree that any Dispute shall be brought solely in the parties' individual capacities and not as a plaintiff or class member in any purported class action, collective action, representative action, private attorney general action, or any other proceeding in which a party acts or proposes to act

in a representative capacity (collectively, "**Class Procedures**"). The arbitrator shall have no authority to conduct any Class Procedure, to consolidate the claims of multiple persons, or to preside over any form of representative or class proceeding. You and Socios each expressly waive any right to trial by jury and any right to participate in a Class Procedure. If for any reason a Dispute proceeds in court rather than in arbitration, you and Socios each waive any right to a jury trial and any right to participate in a Class Procedure.

Federal Arbitration Act. You and Socios acknowledge and agree that these Terms evidence a transaction involving interstate commerce and that the Federal Arbitration Act, 9 U.S.C. §§ 1–16 (the "FAA"), shall govern the interpretation, enforcement, and proceedings pursuant to the Mandatory Binding Arbitration and Class Action and Jury Trial Waiver provisions of this section. In the event of any conflict between the FAA and the AAA Consumer Rules or any applicable state law, the FAA shall control. The parties intend that the FAA shall preempt any state law that would otherwise be applicable to the enforceability of the Class Action and Jury Trial Waiver provision set forth above.

Venue. To the extent that any Dispute is determined by a court of competent jurisdiction to be non-arbitrable, or in the event that injunctive or equitable relief is sought as permitted herein, the exclusive jurisdiction and venue for such Dispute shall be the state and federal courts located in Travis County, Texas, and each party hereby irrevocably consents to the personal jurisdiction of such courts and waives any objection to venue or jurisdiction, including on the basis of forum non conveniens.

Expenses. Each party shall bear its own costs, expenses, and attorneys' fees incurred in connection with any Dispute, including any arbitration proceeding, regardless of which party prevails. Notwithstanding the foregoing, the filing fees, administrative fees, and arbitrator compensation associated with the arbitration shall be allocated between the parties in accordance with the AAA Consumer Rules to the extent required by applicable law.

Injunctive Relief. Notwithstanding the foregoing agreement to arbitrate, either party may seek temporary or preliminary injunctive relief in any court of competent jurisdiction to prevent irreparable harm pending the appointment of an arbitrator or the arbitrator's determination of the merits of the Dispute. Any such request for injunctive relief shall not be deemed a waiver of the right to compel arbitration of any Dispute.

Severability of Arbitration Provisions. If any portion of this Dispute Resolution and Governing Law section is found to be unenforceable, the remaining portions shall remain in full force and effect. However, if the Class Action and Jury Trial Waiver provision is found to be unenforceable in its entirety, then this entire agreement to arbitrate shall be null and void, provided that the remaining provisions of these Terms shall continue to apply and the Dispute shall proceed exclusively in the state or federal courts located in Travis County, Texas, in accordance with the Governing Law and Venue provisions set forth above.

Statute of Limitations. To the extent permitted by applicable law, any Dispute must be filed within one (1) year after the date the party asserting the Dispute first knew or reasonably should have known of the facts giving rise to the Dispute. Failure to file within such period shall constitute a permanent bar to any such Dispute.

Survival. This Dispute Resolution and Governing Law section shall survive any termination or expiration of these Terms or Your use of Socios's website, platform, or digital asset products and services.

20.14. FEEDBACK

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

20.15. CONTACT INFORMATION

If You have any questions about these Terms or the Services, please contact Customer Support on support@socios.com or by registered mail at Socios' address as indicated herein.

21. ADDITIONAL TERMS RELATING TO ARGENTINIAN USERS

Notwithstanding any other provisions in these Terms, the following provisions apply to Users residing in Argentina.

21.1. WAIVER OF WITHDRAWAL PERIOD

Pursuant to Article 1116 of the Argentine Civil and Commercial Code, You specifically agree that any Token Sale and other Services provided will be considered final and not subject to any withdrawal period.

21.2. DISPUTE RESOLUTION

Argentinian users may bring a claim to enforce consumer protection rights in connection with these Terms in Malta or in Argentina.

21.3. TAXES

The Purchase Price that You transfer as payment for Your purchase of Chiliz Tokens shall be net of any Argentine taxes that may be applicable to your purchase of, receipt, trading and holding of Tokens in any jurisdiction ("**Payable Tax**"). Any and all payments by or on account of Purchase Price shall be made free and clear of and without deduction or withholding for any Payable Tax, except as required by applicable law. If You are required by applicable law to deduct or withhold any Payable Tax from the Purchase Price, then:

1. the amount of Purchase Price shall be increased so that after all such required deductions or withholdings are made (including deductions or withholdings applicable to additional amounts payable under this Section), the Socios receives an amount equal to the Purchase Price that would have been received had no such deduction or withholding been made, and
2. You shall make such deductions or withholdings and timely pay the full amount deducted or withheld to the relevant tax authority in accordance with applicable law.

You shall be responsible for determining any value-added tax (“VAT”) on the Purchase Price and timely reporting and remitting the correct amount of VAT to the appropriate tax authorities.

Socios 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 on Your behalf. You shall be liable to assess the appropriate amount of Payable Tax (including VAT) due by You pursuant to the applicable rules to convert the Purchase Price to the currency that is legal tender in Your country. You shall be liable to pay any Payable Tax due by You, including but not limited to income taxes that may be levied on any gains resulting from such conversion, if appropriate.

You shall hold Socios harmless from and against any amount of Payable Tax that is required to be paid by You on behalf of Socios, and any penalties, fines, orders or administrative sanctions (and any costs and expenses, including reasonable attorney’s fees, costs and other reasonable out-of-pocket expenses incurred in connection with the enforcement of any rights under this Section in connection therewith) resulting from or arising out of any failure by You to pay any Payable Tax when due.

22. ADDITIONAL TERMS RELATING TO MALAYSIAN USERS

Notwithstanding any other provisions in these Terms, the following provisions apply to users residing in Malaysia.

22.1. REGULATORY STATUS OF SOCIOS (MALAYSIA)

You agree and acknowledge that neither Socios, its subsidiaries, nor affiliates, nor any Partners, nor any parties involved with the creation, production or delivery of services and content (including the Tokens) are regulated by Bank Negara Malaysia or the Securities Commission of Malaysia.

22.2. RISK WARNING (MALAYSIA)

You agree and acknowledge that the Tokens, including \$CHZ are not securities nor derivatives under the Capital Markets & Services Act 2007 of Malaysia, and should not be construed in any way, shape or form as any form of investment or financial product or service. Nothing contained in these Terms, nor any information displayed or contained in any part of the Platform shall be construed by You as solicitation, an

attempt to solicit, an information memorandum, prospectus, invitation to treat, advice, recommendation, view, or opinion as to any prospect of the Tokens or \$CHZ as an investment or financial product or financial service.

You agree that You are solely responsible for making your own independent investigations and appraisals of all Tokens, \$CHZ and any transaction contemplated within (including any withdrawals out and transfers in) the Platform and any transaction undertaken is done as a result of Your own research or independent verification of any information contained on the Platform. We specifically disclaim any liability for any views, opinions, or information provided in respect of any Tokens or \$CHZ provided by any third-party.

You agree and acknowledge that You have conducted your own research, enquiries, and due diligence on all content, products and services offered by Us, and You have considered all material features of and risks involved in respect of the Tokens and any transactions contemplated on the Site and Apps, including but not limited to information on:

1. the nature of the Tokens;
2. the risks and benefits of the Tokens;
3. the utilities associated with the Tokens;
4. your key rights as set out in these Terms;
5. the ability to withdraw in accordance with these Terms, and to convert any of the Tokens into FIAT money; and
6. the fees and charges to be borne by you in respect of the transactions.

You agree and acknowledge that the Tokens and the transactions contemplated in the Apps and Site are not capital protected, and are not subject to any redress under any Malaysian laws, including the Securities Industry Dispute Resolution Center, nor any redress mechanism operated by Bank Negara Malaysia, nor any other Malaysian authority.

You understand and agree that the Tokens and Socios may be subject to the laws and regulations of jurisdictions other than Malaysia, and you are aware of the risks of transacting on the Platform, including but not limited to differences in regulatory regimes, consumer protections, differences in legal systems, and jurisdiction-specific costs (including tax related costs).

You understand and agree that your payments relating to the Tokens and any transactions contemplated under Our Apps, Site and Platform may cause you to be exposed to price, foreign currency exchange, interest rate or other market factors that may affect the value in which you may be able to exchange the Tokens in the event You need to withdraw from the Apps or exchange the Tokens for FIAT money.

22.3. FOREIGN EXCHANGE COMPLIANCE (MALAYSIA)

\$CHZ is considered a 'Foreign Currency Asset' by Bank Negara Malaysia within the meaning of the Financial Services Act 2013 of Malaysia, and the Foreign Exchange Policy Notices ("**FEP Notices**") issued by Bank Negara Malaysia from time to time. By accessing the App, the Platform, the Site, and by participating in any transaction, and in

particular, by purchasing any \$CHZ, You must be compliant in all respects with the FEP Notices.

In particular, You acknowledge and agree that you have no Domestic Ringgit Borrowing, or that if you have Domestic Ringgit Borrowing, then you have not invested more than RM1million in aggregate in Foreign Currency Assets within the calendar year.

You agree that if Your circumstances change in this regard, you shall promptly notify us of such change, and You shall abstain from carrying out any transaction on the App, and from buying any Fan Tokens (limitedly during the Fan Token Offering) or \$CHZ from the Operator or Issuer, as the case may be.

You acknowledge and agree that this section applies to any Resident of Malaysia. For the purpose of this clause, the terms “**Domestic Ringgit Borrowing**” and “**Resident**” of Malaysia shall have the meanings given to them under the FEP Notices issued by Bank Negara from time to time. However, for the sake of information purposes only, and as long as You are a natural person (and not a company or entity):

1. **Domestic Ringgit Borrowing** generally refers to where You have more than one (1) home loan, more than one (1) car loan, or where You have any personal loans or other credit facilities, (but it does not include credit cards, charge cards and non-recourse personal financing); and
2. **Residents** generally refer to any citizen of Malaysia (excluding citizens who have obtained permanent residency outside Malaysia, or residing outside Malaysia), and any non-citizens of Malaysia who have obtained permanent residency in Malaysia, or are ‘ordinarily residing’ in Malaysia. Generally You may be considered to be ‘ordinarily residing’ in Malaysia even if you are a non-citizen if you are in Malaysia for 182 days or more per basis year of tax.

You acknowledge and agree that You cannot rely on the descriptions of these terms given above which are provided to guide You for information purposes only, and You are required to fully understand the nature of these terms under the FEP Notices and Malaysian laws as updated from time to time. You agree that if you are unclear of whether you have Domestic Ringgit Borrowings, or are considered a Resident of Malaysia, you will not participate in any transaction, nor attempt to purchase any \$CHZ nor Tokens until you have consulted Your own legal, tax, and expert advice.

22.4. DISCLOSURE TO AUTHORITIES

You hereby agree that Your personal information, including information relating to Your transactions may be disclosed to regulators and government authorities as and when required under applicable laws, and for the purpose of compliance under Malaysian laws. Specifically, You agree that any information You provide including any declarations relating to compliance with the FEP Notices and information relating to Your account may be disclosed to Bank Negara Malaysia. You further agree that in all such circumstances, neither Socios nor any of its affiliate or subsidiary companies shall be

obliged to seek any further consent from You, nor shall Socios be obliged to inform You of such information being shared to regulators or authorities.

22.5. GOVERNING LAW

You acknowledge and agree that in the event of dispute arising from any matter under this Section 22 the governing law shall be Malaysian law, and the courts of Malaysia shall have exclusive jurisdiction.