FAN TOKEN OFFERING TERMS

09-03-2026

These Fan Token Offering Terms (the "**FTO Terms**") govern the purchase of Fan Tokens during a Fan Token Offering, as well as the conditions under which You (the "**User**") are able to participate in Fan Token Offerings. Please read these FTO Terms carefully before using any of the services described herein.

1. Clarification of Contractual Relationships

1.1. Fan Token Management AG, duly registered under the laws of Switzerland bearing company registration number CHE-219.335.797 ("**Issuer**") collaborates with organizations in the sports industry ("**Partners**") that grant the Issuer the right to generate, sell and market digital tokens that carry the name of the Partners and their respective teams ("**Fan Tokens**"). Fan Tokens can be stored and managed by the User on the Socios.com Wallet which can be accessed through the Platform interface, and the use of which is governed by the Socios.com Wallet Terms. The Issuer shall conduct the initial public sale offering of a limited amount of Fan Tokens for a predefined period of time ("**Fan Token Offering**") to Socios.com users ("**Users**") on the digital fan engagement platform "Socios.com" ("**Platform**").

1.2. Following the end of the Fan Token Offering, the Fan Tokens may be used for certain fan engagement or interaction functionalities as may be made available on the Platform at the sole discretion of the Issuer. The Platform is operated by Socios Europe Services Limited, a private limited liability company incorporated in Malta ("**Operator**"). The Platform is subject to separate terms and conditions ("**Platform Terms**") available HERE. The Platform is accessible via web app or mobile application which can be downloaded on the Apple App Store and the Google Play Store free of charge. Among other features, the Platform enables its Users to create a User account to buy Fan Tokens that are issued and initially offered by the Issuer during the Fan Token Offering, and thereafter to swap Fan Tokens via Decentralised Exchanges that can be accessed through the Platform interface.

1.3. By accepting these FTO Terms and participating in the Fan Token Offering conducted by the Issuer, the User understands and acknowledges that these FTO Terms are binding between the User and the Issuer only and that the Operator is not a party to these FTO Terms. This means, in particular, that the Operator is not conducting any offer to the public, does not sell any Fan Tokens to the Users and does not assume any responsibility or liability with regard to the subject matter described herein. In order to use and/or access the Platform, Users will need to enter into a separate contractual relationship with the Operator on the basis of the Platform Terms.

1.4. These FTO Terms solely govern the conditions under which You are able to access and participate in the Fan Token Offering. The Platform Terms remain fully applicable when accessing and participating in the Fan Token Offering. By accessing the Platform and participating in the Fan Token Offering, You

agree to be bound by these FTO Terms and all other terms that are hereby incorporated by reference.

1.5. Any capitalised terms used herein but not defined shall automatically have the meaning assigned to them in the Platform Terms.

2. Fan Token Technical Description

Fan Tokens are permissionless blockchain-based tokens based on the standard CAP20, that exist on the Chiliz Chain, issued by the Issuer, that, in certain cases, can be used on the Platform as a way to access the Platform features. Fan Tokens technically constitute a transferable representation of attributed functions that are specific in the smart contracts.

3. Fan Token Name and Ticker

All Fan Tokens carry a unique name in reference to the cooperating Partner to which the Fan Token relates, as well as a ticker symbol that consists of a combination of numbers or letters. The User agrees that the Issuer may, at its sole discretion and at any time, change the name of the Fan Token and/or its ticker symbol. The Issuer shall use all reasonable efforts to ensure that such change of name and/or symbol will not adversely affect the rights of the User or the Fan Tokens held by the User.

4. Fan Token Offerings

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.

4.1. White Paper

4.1.1. A specific crypto-asset white paper will be issued prior to each Fan Token Offering (the "**White Paper**"), which document will be publicly available, presenting all details in a fair and clear manner, as well as a disclosure of risks in relation to the Fan Token subject of the Fan Token Offering. White Papers may be updated from time to time at the Issuer's sole discretion.

4.1.2. The prospective holder of the Fan Token should base any decision to purchase the respective Fan Token on the content of the White Paper as a whole, but seeking independent financial, tax and legal advice is highly recommended. Do Your Own Research (DYOR) before participating in a Fan Token Offering. The offer to the public of the Fan Tokens does not constitute an offer or solicitation to purchase financial instruments.

4.2. Fan Token Supply

The total supply of each Fan Token that is generated by the Issuer is fixed and will be publicly communicated in the respective White Paper prior to the Fan Token Offering ("**Token Supply**"). The User understands and acknowledges that the Token Supply is higher than the number of Fan Tokens that will be made available for purchase during the Fan Token Offering.

4.3. Fan Token Offering Period

Each Fan Token Offering has a set period of time during which Users can purchase newly issued Fan Tokens from the Issuer before they reach the secondary market ("**Fan Token Offering Period**"). The beginning and the end of each Fan Token Offering Period is determined by the Issuer at its sole discretion. The dates and duration of the Fan Token Offering Period will be outlined in the respective White Paper and the Issuer may also decide to communicate the same on the Platform or through other communication channels as it may determine at its sole discretion. The User understands and acknowledges that the Issuer reserves the right to terminate an ongoing Fan Token Offering at any time and for any reason.

4.4. Participation Requirements

4.4.1. Socios Account

The User can only participate in the Fan Token Offering on the Platform if the User has created a Socios Account. All actions that are taken by the User on the Platform or the Socios Account are subject to the Platform Terms. The User understands and acknowledges that the Issuer does not assume any responsibility or liability for the availability or proper functioning of the Platform or the Socios Account during the Fan Token Offering, or at any other time.

4.4.2. Socios.com Wallet

The User can only participate in a Fan Token Offering if the User has accepted the relevant Socios.com Wallet Terms and proceeded to set up a Socios.com Wallet. The User further understands and acknowledges that the Issuer does not assume any responsibility or liability for the availability or proper functioning of the Socios.com Wallet at any time.

4.4.3. Eligibility Requirements

To be eligible to participate in the Fan Token Offering, the User must be at least 18 (eighteen) years old or be of a sufficient age to legally obtain and hold Fan Tokens in the User's jurisdiction and must not be a citizen or resident of: (i) an Excluded Jurisdiction; or (ii) any other excluded jurisdiction or territory as outlined in the respective White Paper.

The User shall not participate in a Fan Token Offering if there are any applicable legal restrictions in the User's country of residence or domicile. It is the sole responsibility of the User to ensure that the participation in a Fan Token Offering is not prohibited, restricted, curtailed, hindered, impaired or otherwise adversely affected in any way

by any applicable law, regulation, or rule in the User's country of residence or domicile. The User acknowledges and accepts that some of the services and/or Token Functionalities (if available) may be adjusted or restricted, in whole or in part, in certain jurisdictions in order to comply with any requirements or restrictions as may be imposed by local laws and authorities.

4.4.4. Additional Identification of User

The Issuer reserves the right, at its sole discretion, to implement measures to establish and verify the identity of the User and request additional documents and information, particularly before the first successful Fan Token transaction during the Fan Token Offering. The Issuer has the right to reject Fan Token purchases during the Fan Token Offering by the User at any time prior to being claimed or allocated if the User is unable to furnish such documents or information to the Issuer's satisfaction.

4.5. No Right to Participate

All Fan Token Offerings take place on a first-come first-served basis. Since the demand for Fan Tokens may exceed the available supply, the amount of Fan Tokens that can be purchased by the User during the Fan Token Offering can be limited by the Issuer at any time. To the extent permitted by law, the Issuer may also refuse or interrupt purchase requests, impose limits on the number of purchases that can be completed, or impose any other conditions or restrictions upon the participation of the User in the Fan Token Offering without prior notice and at its sole discretion.

4.6. Purchase Limits

4.6.1. The Issuer has the right to determine a minimum and/or maximum amount of Fan Tokens that can be purchased by the User during the Fan Token Offering, and the Fan Token Offering may be structured in different waves, each with specific purchase limits per individual User. Any such caps will be specifically outlined in the respective White Paper.

4.6.2. In the event that a User attempts to purchase Fan Tokens in an amount exceeding any limits set out in the respective White Paper, and provided that the User's payment for such attempted purchase of Fan Tokens is successfully received by the Issuer, the Issuer may decide to do any of the following, at its sole and absolute discretion:

(i) Transfer such number of Fan Tokens to the User's Socios.com Wallet in an amount based on the maximum cap and provide a refund to the User of such amount for the part of the transfer which is in excess of the maximum cap, without interest and net of all administrative and/or third-party charges and/or other transaction and service fees (if any), that may be incurred in connection with such refund, in which case such administrative and/or third-party charges and/or other transaction and service fees (if any) incurred in connection with such refund shall be borne exclusively by the User;

(ii) Provide the User with a refund of the entire purchase amount transferred without interest and net of all administrative and/or third-party charges and/or other transaction and service fees (if any) that may be incurred in connection with such refund, in which case such administrative and/or third-party charges and/or other transaction and service fees (if any) incurred in connection with such refund shall be borne exclusively by the User; or

(iii) Take any action which the Issuer deems appropriate.

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

4.7. Payment of Purchase Price

4.7.1. Mandatory Use of Chiliz Token

Fan Token purchases on the Platform are only possible with Chiliz Token. To purchase Fan Tokens during the Fan Token Offering, the User must therefore ensure that there are enough Chiliz Token in the Socios.com Wallet. The User can add Chiliz Token to the Socios.com Wallet in two different ways:

(i) When available, the User can purchase Chiliz Tokens from the Operator by using any of the means of payment accepted by the Operator. The purchase of Chiliz Token is subject to the Platform Terms;

(ii) In specific jurisdictions, the User can purchase Chiliz Tokens against FIAT directly through independent third-party crypto on-ramp service providers, as further described in the Platform Terms (NB: the Issuer, Operator or any of their Affiliates are not in any manner whatsoever involved in such transactions whatsoever, and are not involved in the reception and/or transmission of such orders); or

(iii) The User can deposit Chiliz Tokens to the Socios.com Wallet from an external exchange or wallet.

4.7.2. Right of Withdrawal

4.7.2.1. During the Fan Token Offering Period, the Chiliz Token contributions made by Users (to eventually acquire Fan Tokens) will be held in custody by the Operator, a crypto-asset service provider, duly authorised to provide custody services. The Operator will, for the duration of the Fan Token Offering Period, and acting in its sole capacity as custodian on behalf of the Issuer, hold the Chiliz Token contributions of the Users.

4.7.2.2. The Users may cancel their Fan Token purchase limitedly during the Fan Token Offering Period and subsequently claim back their Chiliz Tokens.

4.7.2.3. Users may initiate the cancellation of their Fan Token purchase through their transaction history tab within their Socios.com Wallet and click the "Cancel" button. Upon selecting this option, the User will be prompted to confirm their cancellation request. Once confirmed, a new transaction entry will appear in the User's transaction history, confirming the request is being processed. Once confirmed, the refund process will be initiated. The corresponding amount of Chiliz Tokens will be returned to the User's Socios.com Wallet, with the refund being processed as soon as the blockchain network completes the necessary transactions. The exact timing of the refund will depend on network conditions, but the process is designed to ensure the fastest possible settlement. The gas fees and any other fees associated with the refund transaction are assumed by the Issuer, and the User will receive the exact same amount of Chiliz Tokens initially deposited.

4.7.3. No Refund

Other than the right of withdrawal as outlined above, the User understands and acknowledges that (i) purchases placed during the Fan Token Offering Period cannot be cancelled after submission; and (ii) all payments made during the Fan Token Offering Period are final and non-refundable and that the User has no right to request a refund for any reason. In all cases, cancellation of Fan Token Offering purchases cannot be made after the Fan Token Offering Period ends. The User further understands and acknowledges that if the demand for the Fan Token exceeds the available supply, any excess purchase price paid by the User will be automatically sent back to the User. Notwithstanding the foregoing, You agree that in the event that the Issuer: (i) receives instructions to do so from the competent authorities; or (ii) suspects or has confirmation that a payment was made behaving fraudulently or otherwise criminally; the Issuer has a right to reverse such transaction.

4.8. Fan Token Allocation

Once the Fan Token Offering Period lapses and the Fan Token Offering is concluded, those Users who participated in the Fan Token Offering and who did not exercise their withdrawal right (if applicable) or are otherwise entitled to a refund (in whole or in part) for any of the reasons explained hereinabove, will be able to claim though the Platform the newly issued Fan Tokens to which they are entitled. Users will be able to claim their Fan Tokens throughout a specified period of time which is indicated in the respective White Paper (the "**Claim Period**"). If a User has not claimed the Fan Tokens they are entitled to throughout the Claim Period, the Issuer will thereafter airdrop such Fan Tokens directly to the User's corresponding Socios.com Wallet.

Once an airdrop transaction is successfully broadcast and confirmed on the Chiliz Chain, such transaction is final. Whilst the Issuer will use commercially reasonable efforts to complete the airdrops immediately following the expiration of the Claim Period, no specific timing is guaranteed. You are solely

responsible for any tax liability arising from the airdrop transaction (if any). You acknowledge and accept that airdrop transactions are subject to blockchain and smart contract risks, including failed transactions for reasons beyond the Issuer's control. The Issuer's liability, if any, remains subject to the limitations described in these FTO Terms.

4.9. Terms Applicable to Argentinian Users

Notwithstanding any other provisions in these FTO Terms, the following applies to those Users residing in Argentina:

Waiver of withdrawal period: Pursuant to article 1116 of the Argentine Civil and Commercial Code, You specifically agree that any Fan Token Offering and other services provided will be considered final and not subject to any withdrawal period under Argentinian laws.

5. Secondary Market Transactions of Fan Tokens

Once the Fan Token Offering ends, the Fan Tokens may be listed on third party cryptocurrency exchanges, where separate terms and conditions may apply. Users may also buy and sell Fan Tokens on Decentralised Exchanges that may 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 Issuer, the Operator or any of their Affiliates.

6. Fan Token Removal

The Issuer, or any other relevant third party, reserve the 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 removal is 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 Issuer, the Operator, the Partner, or any other third party 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 any available Token Functionalities related to the respective Fan Token on the Platform or any other third party platform.

7. Data Protection and Privacy

7.1. General

When the User makes use of certain services or participates in a Fan Token Offering, the Issuer will get access to various types of Personal Data that will be processed by the Issuer as further described in the **Privacy Policy** of the Operator available HERE ("**Privacy Policy**").

7.2. Account and Transaction Data

The Issuer has the right to keep and use the transaction data or other information related to the User for as long as the Socios Account is active, as well as for as long as the storage has a legal basis. This is required to

ensure that the Issuer can fulfil its contractual obligations under these FTO Terms.

7.3. Disclosure to All Collaborating Partners
The User understands and acknowledges that the Issuer processes (personal) data directly or in conjunction with other Affiliates and/or transfers such (personal) data to third parties, including Partners, in compliance with the applicable laws and in accordance with the Privacy Policy.

8. Violation of Terms or Regulation
In the event that the Issuer discovers, at any time after the acceptance of these FTO Terms, that the participation of the User in the Fan Token Offering is in violation of these FTO Terms, the Global Terms Of Use (as defined further below) or any applicable laws and regulations, the purchase of the Fan Token by the User will be regarded as invalid and/or void ab initio. The User understands and acknowledges that the Issuer shall not be obliged to deliver any Fan Token to the User and shall have no obligation in any form or manner whatsoever in respect of such attempted purchase.

9. Risks Related to the Fan Tokens

9.1. Operational and Technical Risks

- **Blockchain Dependency Risk**: The Fan Tokens are built on the Chiliz Chain, making it inherently reliant on the stability, security, and long-term operation of the underlying blockchain. Any disruptions, protocol upgrades, or governance decisions on the Chiliz Chain could potentially impact the Fan Tokens' functionality, transaction speed, and overall ecosystem integration. Changes to gas fees, validator incentives, or consensus mechanisms may also influence transaction costs and user adoption.

- **Smart Contract Risks:** Despite thorough testing and audits, smart contracts are susceptible to vulnerabilities such as logic errors, reentrancy attacks, or integer overflows. If an exploit is discovered in the Fan Token's contract, it could lead to financial losses, token theft, or unintended behaviours.

- **Wallet and Storage Risks**: Users and holders of the Fan Tokens are responsible for securely managing their wallets and private keys. If a wallet is compromised due to phishing attacks, malware, or user negligence, funds may be permanently lost. Additionally, potential security breaches in third-party custodial wallets could impact user experience and ultimately result in loss of funds.

- **Network Security Risks**: While Chiliz Chain benefits from robust blockchain security, it remains susceptible to network-level attacks such as Sybil attacks, 51% attacks, or DDoS attempts on validators.

- **Ecosystem Dependency Risks**: The Fan Token may be compatible with many platforms across the Chiliz Chain or even the wider EVM Ecosystem. It is always best practice to only interact with reputable platforms.

- **Evolving Technology Risks**: Blockchain technology is rapidly evolving, and new standards, protocols, or competitor chains could render existing token implementations obsolete.

9.2. Issuer-Related Risks

- **Regulatory Compliance Risks**: Issuers of crypto-assets must adhere to a wide array of everchanging regulatory requirements across different jurisdictions. Non-compliance can result in fines, sanctions, or the prohibition of the crypto-asset offering, impacting its viability and market acceptance.

- **Operational Risks**: These include risks related to the Issuer's internal processes, personnel, and technologies, which can affect their ability to manage crypto-asset operations effectively. Failures in operational integrity might lead to disruptions, financial losses, or reputational damage.

- **Legal Risks**: Legal uncertainties, potential lawsuits, or adverse legal rulings can pose significant risks to issuers. Legal challenges may affect the legality, usability, or value of a crypto-asset.

- **Reputational Risks**: Negative publicity, whether due to operational failures, security breaches, or association with illicit activities, can damage an issuer's reputation and, by extension, the value and acceptance of the crypto-asset.

- **Dependency on Key Individuals**: The success of some crypto projects can be highly dependent on the expertise and leadership of key individuals. Loss or changes in the project’s leadership can lead to disruptions, loss of trust, or project failure.

- **Counterparty Risks**: Risks associated with the Issuer's partners, suppliers, or collaborators, including the potential for non-fulfillment of obligations that can affect the Issuer’s operations.

- **Token Functionalities:** The User understands that the Partnership Agreements with Partners will eventually expire or may be terminated and

the User acknowledges that Fan Tokens may partially or fully lose their Token Functionalities as a result of such expiration or termination.

9.3. Regulatory Risks

- **Jurisdictional Limitations**: Users participating in the Fan Token Offering must ensure compliance with local laws in their respective jurisdictions, as regulatory and tax treatment of crypto-assets may vary.

9.4. Market and Liquidity Risks

- **Volatility**: The Fan Tokens' value is likely to be highly volatile and subject to market speculation. The Fan Tokens' price may fluctuate significantly, resulting in potential losses.

- **Liquidity Risk**: The availability of liquidity depends on the level of trading activity on decentralized exchanges (DEXs) and, where applicable, on centralized exchanges (CEXs). Insufficient trading volume could hinder the ability to buy or sell the Fan Tokens.

9.5. Smart Contract Risks

- **Comprehensive Testing**: The smart contracts were extensively tested in multiple scenarios to ensure reliability and correctness during token distribution and refunds. However, the User understands and acknowledges that complex software such as the smart contract system, and all other software applications that are used for the Fan Token Offering are never entirely free from defects, errors, bugs, and security vulnerabilities, and that the Issuer therefore does not warrant that the Fan Token Offering or the Fan Token will be free from defects, errors, and bugs. If any issues or problems arise in connection with the participation in the Fan Token Offering, it may take days, weeks or months to resolve, and some issues may not be resolved at all.

9.6. Wallet and Storage Risks

- **User Education**: Users must ensure they have understood how to securely manage their private keys and how to use Chiliz Chain-compatible wallets, including the Socios.com Wallet, minimizing risks related to loss of access.

9.7. Network Security Risks

- **Validator Network Diversity**: Chiliz Chain's validator network continues to grow and diversify, enhancing resilience against potential centralization or targeted attacks. However, the User understands and acknowledges

that the allocation of Fan Tokens during the Fan Token Offering and/or any subsequent transaction of Fan Token may be delayed or not be executed due to the transaction volume on the blockchain, mining attacks and/or similar events.

- Tokens on blockchain platforms face multiple risks including software errors, network connectivity disruptions, hardware failures, security threats from hacking or unauthorized access, and changes in consensus rules. Additionally, forks, validator penalties, and fluctuations in token stability and value can affect tokens adversely. These issues can lead to token loss or negatively impact their value.

10. Representations of User

By accepting these FTO Terms and participating in the Fan Token Offering, the User represents and warrants that:

- the User has read and understood these FTO Terms in their entirety, including any other terms, policies or relevant documents referenced herein, including but not limited to, the Platform Terms, the Socios.com Wallet Terms, and any relevant White Paper;
- the User is not a citizen or resident of an Excluded Jurisdiction, or any other prohibited jurisdiction outlined in the relevant White Paper;
- the User is not a resident or citizen of, or located in, a geographic area that is subject to UN-, US-, EU-, Swiss or any other sovereign country's sanctions or embargoes;
- the User is not listed, or associated with any person or entity listed, on any of the US Department of Commerce's Denied Persons or Entity List, the US Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, the US Department of State's Debarred Parties List, the EU Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions, or the Swiss SECO's Overall List of Sanctioned Individuals, Entities and Partners;
- any funds used to participate in the Fan Token Offering are: (i) good, clean, clear and are of non-criminal origin; (ii) completely free and clear of any liens or encumbrances of any kind of any rights of third-party interests; and (iii) have no origins that may be connected to any breach of money laundering regulations whatsoever, as defined in the jurisdiction of origin, or internationally;
- the User is of a sufficient age to legally acquire the Fan Token in the User's jurisdiction;
- the User is not acting on behalf of any third party;
- the User is not purchasing Fan Tokens for the purpose of speculative investment but to build a connection with the collaborating Partner and to use the Fan Token and their intended fan engagement Token Functionalities;
- the User understands that the addition of Token Functionalities to the Fan Token is not guaranteed and that the Fan Token might consequently not provide the User with any Token Functionalities;

- the User understands that they may lose the ability to use the Token Functionalities or trade the Fan Token in case of a Token Removal;
- the User understands that the Fan Tokens do not represent or constitute any ownership rights or stake, shares or security or equivalent rights in the Issuer, the Operator, or the Partner and do not convey any rights to receive or participate in future profits, revenue streams, or proceeds that are related to the activities the Issuer, the Operator, or the Partner;
- the User understands that the Fan Tokens do not create or confer any enforceable contractual or other obligations against the Issuer, the Operator, or the collaborating Partner and that the Fan Tokens do not 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 or any of its affiliates;
- the User understands that with regards to Fan Tokens, no market liquidity (including the existence of a marketplace where Fan Tokens can be transferred, traded or swapped) may be guaranteed and the value of the Fan Tokens (if any) may experience extreme volatility or depreciate in full;
- the User waives the right to participate in a class action lawsuit or a class wide arbitration against the Issuer, the Operator, the collaborating Partner or any entity or individual involved in the Fan Token Offering or the operation of the Platform;
- the User will not hold the Issuer, the Operator, the collaborating Partner, or any other party liable for any tax liability associated with the User's participation in the Fan Token Offering or any participation in secondary market activities of the Fan Tokens; and
- the User understands, acknowledges and agrees that the Partners are merely licensors of the respective intellectual property required to issue the Fan Tokens and to provide any Token Functionalities, and for the avoidance of doubt, the Partners are not involved in any manner whatsoever with the issuance, offering, trading or any sale of the Fan Tokens, nor with the management of their respective Token Functionalities on the Platform.

11. Exclusion of Warranty

The User understands and acknowledges that there is no warranty whatsoever on the Fan Token, the smart contract used during the Fan Token Offering, and/or the success of the Fan Token Offering (or the Fan Token itself in general), expressed or implied, to the extent permitted by law, and that the Fan Tokens are obtained at the sole risk of the User on an "as is" basis and without, any warranties of any kind, including, but not limited to, warranties of title or implied warranties of merchantability or fitness for a particular purpose.

The User further understands and acknowledges that the Platform, the Socios.com Wallet and the Decentralised Exchanges are not operated by the Issuer and that the Issuer does not offer any warranties regarding their use.

12. Limitation of Liability

The Issuer shall only be liable to the User for damages caused by gross negligence or wilful misconduct. The liability for slight negligence, indirect damages as well as for auxiliary persons is excluded. The aggregate liability of the Issuer, in tort, contract or otherwise, arising out of or in connection with the purchase of Fan Tokens during the Fan Token Offering by the User shall be limited to the overall price paid by the User during the Fan Token Offering. Notwithstanding the foregoing, nothing in these FTO Terms will:

- limit or exclude any liability for death or personal injury;
- limit or exclude any liability for fraud or fraudulent misrepresentation;
- 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.

13. Indemnity

To the maximum extent permitted by applicable law, the User shall indemnify, defend, and hold the Issuer 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 the User or any third party against the Issuer arising out of a breach of any warranty, representation, or obligation by the User under these FTO Terms.

14. 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 FTO Terms; or (ii) the Platform Terms; or (iii) the Socios.com Wallet Terms; or (iv) any other terms or contractual relationships which the User enters into related to the Platform ((i), (ii), (iii) and (iv) shall be referred to as the "**Global Terms of Use**"); and any set 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. Miscellaneous

15.1. Change of Terms

The Issuer reserves the right to change or amend these FTO Terms from time to time. In this case, the Issuer will inform the User about such changes in any manner it deems fit. The Issuer will further change the "Last Updated" date at the top of these FTO Terms. To the extent permissible by law, any amended FTO Terms shall become effective immediately upon the date indicated in the FTO Terms. Your continued use of the Platform after the publishing of the amended FTO Terms constitutes Your acceptance of such amended FTO Terms. It is Your responsibility to regularly check to read through such notices and updates.

15.2. Entire Agreement

These FTO Terms contain the entire agreement between the User and the Issuer with regard to the subject matter regulated herein and supersede all previous written or oral communication between the User and the Issuer, as well as any public statements about the Fan Token Offering made by anyone in the past, present, and future. Any capitalised terms used but not defined in these FTO Terms shall automatically have the respective meanings given to them in the Platform Terms.

15.3. Severability

The User agrees that if any portion of these FTO Terms is found illegal or unenforceable, in whole or in part, such provision shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or enforceability thereof in any other manner or jurisdiction and without affecting the remaining provisions of the FTO Terms, which shall continue to be in full force and effect

15.4. No Assignment

The User shall have no right to assign or transfer its rights and obligations under these FTO Terms, either as a whole or in part. The User and the Issuer agree that any assignment or transfer in violation of this provision shall be null and void. The Issuer may assign these FTO Terms, in part or in whole, to any third party.

15.5. Prevailing Language

These FTO Terms may be made available to You in various languages, however only the English language version of these FTO Terms is binding, and in case of any conflict whatsoever, the English language version of these FTO Terms shall in any event prevail.

15.6. Force Majeure

If an event that is caused by an impediment beyond the Issuer's control that: (i) occurs after the acceptance of these FTO Terms; and (ii) could not have reasonably been foreseen by the Issuer upon the publication of these FTO Terms; (jointly "**Force Majeure Event**") and prevents the Issuer from fulfilling its obligations under these FTO Terms, the Issuer shall be relieved of those obligations.

15.7. 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, the collaborating Partner, or any individual or entity involved in the Fan Token Offering or Platform operations as provided herein.

15.8. Applicable Law

These FTO Terms shall be governed by and construed in accordance with Swiss law, excluding the Swiss conflict of law rules. The application of the United

Nations Convention for Contracts for the Sales of Goods is hereby expressly excluded.

15.9. Dispute Resolution

Any dispute, controversy or claim arising out of or in relation to these FTO Terms, including the validity, invalidity, breach or termination thereof, shall be resolved by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers' Arbitration Institution in force on the date on which the Notice of Arbitration is submitted in accordance with these Rules. The number of arbitrators shall be one. The seat of the arbitration shall be Zurich. The arbitral proceedings shall be conducted in English.

Within fifteen (15) days from receipt of the Notice of Arbitration, the Respondent shall submit to the Secretariat an Answer to the Notice of Arbitration together, in principle, with any counterclaim or set-off defense. The time-limit with respect to the designation of an arbitrator shall be fifteen (15) days. If the circumstances so justify, the Court may extend or shorten the above time-limits. The Expedited Procedure shall apply.

Notwithstanding the above, the Parties may agree at any time to submit the dispute to mediation in accordance with the Swiss Rules of Commercial Mediation of the Swiss Chambers' Arbitration Institution.

Without prejudice to the above, the User may bring a claim to enforce consumer protection rights in connection with these FTO Terms in Switzerland 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.

15.10. Dispute Resolution

Argentinian Users may bring a claim to enforce consumer protection rights in connection with these FTO Terms in Switzerland or in Argentina.

15.11. Taxes

The funds that You transfer as payment for Your purchase of Fan Tokens shall be net of any Argentine taxes that may be applicable to Your purchase of, receipt, trading and holding of Fan Tokens in any jurisdiction ("**Payable Tax**"). Any and all payments by or on account of the funds used for purchase of Fan Tokens 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 funds used to purchase Fan Tokens, then:

(i) the price paid to purchase the Fan Tokens 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 Issuer receives an amount equal to the price used

to purchase the Fan Tokens that would have been received had no such deduction or withholding been made, and

(ii) 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 taxes (if applicable) on the price paid to purchase the Fan Tokens and timely reporting and remitting the correct amount of taxes to the appropriate tax authorities.

The Issuer 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 funds used to purchase the Fan Tokens 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 the Issuer harmless from and against any amount of Payable Tax that is required to be paid by You on behalf of the Issuer, 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.