

## Terms and Conditions

The Arena “crowdsale” in addition to the “presale”, or referred as “pre-crowdsale”, are in respect to the terms listed herein.

“THE PROGRAM” refers to the smart contract code that will be executed to provide tokens through the crowdsale.

“ARNA” refers to Arena Token, the token which will be provided to you as a pre-crowdsale participant.

THE PROGRAM, INCLUDING ARNA IS PROVIDED "AS IS", WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. THE ENTIRE RISK AS TO THE QUALITY AND PERFORMANCE OF THE PROGRAM IS WITH YOU.

IN NO EVENT SHALL THE ARENA FOUNDATION BE LIABLE FOR ANY CLAIM, DAMAGES OR OTHER LIABILITY, WHETHER IN AN ACTION OF CONTRACT, TORT OR OTHERWISE, ARISING FROM, OUT OF OR IN CONNECTION WITH THE SOFTWARE OR ARNA, OR THE USE OR OTHER DEALINGS IN THE SOFTWARE OR “ARNA”.

Please read carefully the following terms and conditions. By participating in the Crowdsale, you confirm you fully understand and accept them all:

- 1) The Crowdsale will not involve issuance of any currency, securities (whether equity securities or otherwise) or other kind of investment certificate. The ARNA to be sold during the Crowdsale are merely cryptographic tokens existent on the Waves blockchain that enable usage of and interactions with Services enabled by THE PROGRAM and Arena, if successfully completed and deployed. Such tokens are not redeemable, associated with financial return or backed by any underlying asset or repurchase commitment and do not necessarily have market prices or transactions between peers. Furthermore, ARNA do not stand for any sort of investment contract for all intents and purposes. You shall not participate in the Crowdsale with a view to investment or speculation or in pursuit of any profit.
- 2) Your payment of Bitcoin or Ethereum for purchasing of ARNA will be non-refundable. So you shall be convinced of the desirability to participate in the Crowdsale before making any payment in Ethereum or Bitcoin. You shall give full considerations to all risk factors, including but not limited to the volatility of cryptocurrency prices, risks of systemic failure, risks of code failure, bugs, and other unforeseeable events. Make sure that you understand the risks in participating in such a “Crowdsale”.
- 3) If you send ETH From Coinbase, Poloniex or any other wallet that you don't control the

private key for, then you can't claim ARNA. If you send your Crowdsale Ether from a wallet that you do not control the private key for (e.g. Coinbase), then you will not be able to claim the ARNA you purchased, and we will be unable to generate new ones for you.

4) Before and after making a payment, you shall keep attending to the website “<http://projectarena.io>” for information as may be posted on the Website from time to time. Anything relating to the Arena and ARNA could be updated, changed or fine-tuned at such time and in such manner as the Arena Foundation may think appropriate.

5) The Force Majeure (Exemption) clause of the International Chamber of Commerce (ICC Publication No. 421) is hereby incorporated in this contract.

6) If any term, clause or provision of these Terms is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these Terms and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these Terms.

7) Representations and Warranties. By sending ETH or Bitcoin to purchase ARNA from us, you represent and warrant that:

a) You have read all the terms and conditions.

b) YOU ACKNOWLEDGE AND AGREE THAT THERE ARE RISKS ASSOCIATED WITH PURCHASING TOKENS, OWNING TOKENS, AND USING TOKENS. INCLUDING (BUT NOT NECESSARILY LIMITED TO) THE RISKS DESCRIBED IN POINT 2.

c) You have sufficient understanding of technical and business matters (including those that relate to the Services and Ecosystem), cryptographic tokens, token storage mechanisms (such as token wallets), and blockchain technology to understand these Terms and to appreciate the risks and implications of purchasing Tokens;

d) You are well informed about THE PROGRAM, ARNA and Arena to make an independent informed decision.

e) You understand that The ARNA to be sold during the Crowdsale are merely cryptographic tokens existent on the Waves blockchain that enable usage of and interactions with Services enabled by THE PROGRAM and Arena, if successfully completed and deployed. Such tokens are not redeemable, associated with financial return or backed by any underlying asset or repurchase commitment and do not necessarily have market prices or transactions between peers

f) You are purchasing ARNA solely for receiving services of THE PROGRAM if, and when, development has completed.

g) You fully understand that ARNA used in THE PROGRAM DOES NOT CONSTITUTE ANY EQUITY, SECURITY, and ASSET OF ANY FORM OR KIND.

h) You have researched the legal laws and regulations of purchasing of Tokens in your Legal jurisdiction, and are sure that the purchase of ARNA for Ethereum is

sanctioned.

8) By using THE PROGRAM, ARNA or participating in the “crowdsale”, you agree fully to these terms and conditions, if you have any objections to such terms, please immediately remove such software and programs from your device and contact us at [contact@projectarena.io](mailto:contact@projectarena.io)

## **ICO and Presale Investment Disclosure Terms:**

### **DISCLOSURES**

#### **1. No refunds**

No refunds will be made to purchasers of Arena tokens should they change their mind at a later time, as the creation of the Arena tokens is locked in.

#### **2. Presale**

Arena held a presale to help us offset some of our ongoing marketing and development costs. This allowed us to have a small team, and prototype our applications. The pre-crowdsale was opened to a limited amount of people who fully understood the terms and conditions while we were still drafting them.