

## **TERMS & CONDITIONS**

PLEASE READ CAREFULLY THIS DOCUMENT BEFORE APPLYING TO PARTICIPATE IN THE AIRDROP OR ACCEPTING ANY TOKENS, AS IT AFFECTS YOUR OBLIGATIONS AND LEGAL RIGHTS, INCLUDING, BUT NOT LIMITED TO, WAIVERS OF RIGHTS AND LIMITATION OF LIABILITY. IF YOU DO NOT AGREE WITH THESE TERMS & CONDITIONS, YOU SHALL NOT APPLY TO PARTICIPATE IN THE AIRDROP OR ACCEPT TOKENS

TOKENS ARE NOT BEING OFFERED OR DISTRIBUTED TO, AS WELL AS CAN NOT BE SOLD OR OTHERWISE ALIENATED BY THEIR HOLDERS TO, CITIZENS OF, NATURAL AND LEGAL PERSONS, HAVING THEIR HABITUAL RESIDENCE, LOCATION OR THEIR SEAT OF INCORPORATION (I) IN THE UNITED STATES OF AMERICA (INCLUDING ITS STATES AND THE DISTRICT OF COLUMBIA), PUERTO RICO, THE VIRGIN ISLANDS OF THE UNITED STATES, ANY OTHER POSSESSIONS OF THE UNITED STATES OF AMERICA, (II) PEOPLE'S REPUBLIC OF CHINA OR (III) IN ANY COUNTRY OR TERRITORY WHERE TRANSACTIONS WITH DIGITAL TOKENS ARE PROHIBITED OR IN ANY MANNER RESTRICTED BY APPLICABLE LAWS OR REGULATIONS

TOKENS MAY HAVE NO VALUE

Last updated: ● June 11th, 2018

**ACE ARROW INC.**, a corporation incorporated under the laws of Canada and having its registered office at 116 Finchley, Hampstead QC H3X 3A2, Québec, Canada (the "**Promoter**")

**HEREBY INVITES** everyone who (i) wants to participate in the Airdrop, (ii) satisfies the Airdrop Conditions and (iii) is not a Restricted Person (as defined below) ("**Invitees**") to participate in the Airdrop under the terms and conditions set out below.

Your acceptance of the Tokens distributed in the Airdrop will constitute your willingness to accept the terms and conditions set out herein.

## 1. DEFINITIONS

In addition to the definitions contained elsewhere in the text hereof, the following terms and expressions shall have the meaning ascribed to them here below:

"**Airdrop**" means the issue of Tokens by the Promoter on the Airdrop Date, to each User who fulfils each of the Airdrop Conditions.

"**Airdrop Conditions**" means that a prospective user has registered for the Airdrop and has met and followed all requirements listed on the Website, before the full amount of 65,000,000 Tokens reserved for the Airdrop has been allocated.

"**Airdrop Date**" means the calendar date on which the Airdrop occurs, to be determined by the Promoter in its sole discretion.

"**Damages**" means any loss, liability, claim, damage, expense, fine, penalty or interest (whether or not involving a third party claim) including costs, fees and expenses of legal counsel (including extra-judicial fees and costs, which the User agrees are determinate, determinable and reasonable) and other advisors and experts.

"**Intellectual Property**" means all domestic and foreign: (i) patents, applications for patents and reissues, divisions, divisionals, continuations, renewals, re-examinations, extensions and continuations-in-part of patents or patent applications; (ii) proprietary and non-public business information, including inventions (whether patentable or not), invention disclosures, improvements, discoveries, trade secrets, confidential information, know-how, methods, processes, designs, technology, technical data, schematics, formulae and customer lists, and documentation relating to any of the foregoing; (iii) copyrights, copyright registrations and applications for copyright registration; (iv) mask works, mask work registrations and applications for mask work registrations; (v) designs, design registrations, design registration applications and integrated circuit topographies; (vi) trade names, business names, corporate names, domain names, website names and world wide web addresses, common law (unregistered) trade-marks, trade-mark registrations, trade-mark applications, trade dress and logos, and the goodwill associated with any of the foregoing; (vii) computer software and programs (in both source code and object code form), all proprietary rights in computer software and programs and all documentation and other materials related to computer software and programs; and (viii) any other intellectual property and industrial property.

"**Promoter Parties**" means Promoter and its respective past, present and future employees, officers, directors, contractors, consultants, attorneys, accountants, financial advisors, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns. "**Promoter Party**" means one of the foregoing, as the case may be.

"**Restricted Persons**" has the meaning, set out in Article 4.6.

"**Terms & Conditions**" means these terms & conditions, as they may be updated by the Promoter from time to time.

"**Tokens**" means the Gamaxa tokens (\$GAX) distributed on the Waves blockchain.

"**United States**" means the United States of America, Puerto Rico, the Virgin Islands of the United States or any other possessions of the United States of America.

"**User**" means you, in your capacity as receiver and holder of Tokens.

"**Website**" means <https://www.gamaxa.com/> and all subdomains and all their respective pages.

## **2. ACCEPTANCE OF THESE TERMS & CONDITIONS**

2.1 These Terms & Conditions shall be effective and binding on the User when User receives the Tokens in the Airdrop.

2.2 Receiving the Tokens from Promoter does not create any form of partnership, joint venture or any other similar relationship between User and the Promoter Parties.

## **3. LEGAL STATUS OF TOKENS**

### ***Restricted Use of Tokens***

3.1 The Tokens are intended to be used only as a method of payment and record-keeping.

3.2 Hereby User accepts explicitly and agrees that:

3.2.1 it is the responsibility of solely User to determine if User can legally receive and hold the Tokens in its jurisdiction and whether User can then resell the Tokens to another user in any given jurisdiction; and

3.2.2 it is not acquiring the Tokens for any other uses or purposes, except as specified in Article 3.1; and

3.2.3 none of the Promoter Parties has any obligations towards the User.

### ***No Rights Created by Tokens***

3.3 Ownership of the Tokens carries no rights, express or implied, other than the right to use the Tokens as specified in Article 3.1. In particular, the Tokens:

3.3.1 do not provide User with rights of any form with respect to any of the Promoter Parties or their revenues or assets, including any voting, distribution, redemption, liquidation, proprietary (including all forms of Intellectual Property), or other financial or legal rights;

3.3.2 do not represent a loan to any of the Promoter Parties; and

3.3.3 do not provide User with any ownership or other interest in any of Promoter Parties.

### ***Not for Investment Purposes***

3.4 Although the Tokens may be tradable, they are not an investment, currency, security, commodity,

a swap on a currency, security or commodity or any other kind of financial instrument. The Tokens are not intended to be marketed, offered for sale, purchased, sold, or traded in any jurisdiction where they are prohibited by applicable laws or require further registration with any applicable governmental authorities.

- 3.5 The Tokens may be exchangeable on cryptographic token exchanges. However, none of the Promoter Parties gives warranties or representations that the Tokens will be exchangeable on such exchanges.
- 3.6 These Terms & Conditions do not constitute a prospectus of any sort, are not a solicitation for investment and do not pertain in any way to an initial public offering, initial coin offering or a share/equity offering and do not pertain in any way to an offering of securities in any jurisdiction. They are a description of the functionality of the Tokens.

#### **4. AIRDROP PROCEDURE**

##### ***General Provisions on Airdrop***

- 4.1 The substantial information about the procedures and material specifications of the Airdrop are provided on the Website, including details regarding the timing, the Airdrop Conditions and the number of Tokens to be distributed.
- 4.2 User acknowledges that it understands and has no objection to these procedures and material specifications. Failure to follow such procedures may result in User not receiving any Tokens.
- 4.3 Promoter reserves the right to refuse or reject an application for participation in the Airdrop at any time at Promoter's sole discretion, including cases when the information provided by User (Invitee) upon any requests is not sufficient, inaccurate or misleading, User (Invitee) is deemed to be a Restricted Person, or User (Invitee) has not complied with any of the Airdrop Conditions.
- 4.4 At any time prior to the Airdrop, Promoter may either temporarily suspend or permanently abort the Airdrop for security reasons. Any suspension or abort of the Airdrop shall be deemed to commence from the moment that Promoter publishes a notice to that effect on the Website.
- 4.5 User shall provide an accurate digital wallet address to Promoter for receipt of any Tokens distributed to User in the Airdrop.

##### ***Persons Who Are Restricted to Receive Tokens***

- 4.6 The Tokens are not being offered or distributed to, as well as cannot be resold or otherwise alienated by their holders to citizens of, natural and legal persons, having their habitual residence, location or their seat of incorporation in the country or territory where transactions with digital tokens are prohibited or in any manner restricted by applicable laws or regulations, or will become so prohibited or restricted at any time after the date hereof ("**Restricted Persons**").
- 4.7 The Restricted Persons are strictly prohibited and restricted from accepting and using the Tokens and Promoter Parties are not soliciting participation and usage by Restricted Persons in any way.
- 4.8 It is solely User's obligation to verify at the time of accepting the Tokens:
  - 4.8.1 whether or not User or a person it represents is a Restricted Person;
  - 4.8.2 whether or not User is allowed to accept and hold the Tokens under the applicable laws and regulations; and

- 4.8.3 whether or not User is allowed by applicable laws and regulations to use the Tokens in the manner specified on the Website.
- 4.9 If a Restricted Person purchases or receives the Tokens, such Restricted Person has done so on an unlawful, unauthorized and fraudulent basis. In such a case, any transactions and operations entered into by the Restricted Person in respect of the Tokens shall be null and void, including, but not limited to, the following:
- 4.9.1 transactions resulting from participation in the Airdrop;
- 4.9.2 any transaction resulting from the acquisition of the Tokens; and
- 4.9.3 any payment operation.
- 4.10 Promoter neither offers nor distributes the Tokens nor carries on a business (activity) nor any regulated activity in the United States, People's Republic of China, or other countries and territories where transactions in respect of, or with use of, digital tokens fall under the restrictive regulations or require from Promoter to be registered or licensed with any applicable governmental authorities.

## **5. ACKNOWLEDGMENT AND ASSUMPTION OF RISKS**

User acknowledges and agrees that there are risks associated with accepting the Tokens, holding the Tokens, and using the Tokens. By accepting the Tokens, User expressly acknowledges and assumes these risks.

The risk factors relating to the purchase, sale, ownership and use of the Tokens include, among others:

- The Tokens may have no value and there is no guarantee or representation of liquidity for the Tokens. Promoter Parties are not and shall not be responsible for or liable for the market value of the Tokens, the transferability and/or liquidity of the Tokens and/or the availability of any market for the Tokens through third parties or otherwise. Tokens do not represent deposits and are not subject to any statutory insurance or guarantees.
- The Airdrop is not an offer of securities or a promotion, invitation or solicitation for investment purposes and is not intended to be so. The Tokens are not intended to represent a security or similar legal interest. The terms applicable to unregulated contributions are not normally therefore subject to financial services offering requirements including in respect of documentation or prospectus formats that must meet certain standards required by law, and market participants may not be subject to independent supervision.
- The regulatory status of the Tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory agencies may apply existing regulation with respect to such technology and its applications, including the Platform and the Tokens. It is likewise difficult to predict how or whether legislatures or regulatory agencies may implement changes to law and regulation affecting distributed ledger technology and its applications, including the Tokens. Regulatory actions could negatively impact the Tokens in various ways, including, for purposes of illustration only, through a determination that the purchase, sale and delivery of the Tokens constitutes unlawful activity or that the Tokens are a regulated instrument that requires registration or licensing of those instruments or some or all the parties involved in the purchase, sale and delivery thereof.

## **6. SECURITY OF BUYER 'S TOKENS**

- 6.1 User shall implement reasonable measures for securing the wallet, vault or other storage

mechanism utilized to receive and hold the Tokens, including any requisite private keys or other credentials necessary to access such storage mechanisms.

- 6.2 In the event that User is no longer in possession of User's private keys or any device associated with User's account or is not able to provide User's login or identifying credentials, User may lose all of User's Tokens and/or access to User's account. Promoter Parties are under no obligation to recover any Tokens and are not liable for such loss of User's Tokens.

## **7. KNOW YOUR CUSTOMER AND ANTI-MONEY LAUNDERING**

- 7.1 Promoter reserves the right to conduct "Know Your Customer" and "Anti-Money Laundering" checks on Users (Invitees) if deemed necessary or it becomes required by the applicable laws.
- 7.2 Upon any Promoter Party's request, User shall immediately provide to such Promoter Party the information and documents that such Promoter Party, in its sole discretion, deems necessary or appropriate to conduct "Know Your Customer" and "Anti-Money Laundering" checks. Such documents may include, but are not limited to, passports, driver's licenses, utility bills, photographs of associated individuals, government identification cards or sworn statements. Promoter may, in its sole discretion, refuse to distribute Tokens to User (Invitee) until such requested information is provided.

## **8. BUYER'S RESPONSIBILITY FOR THE TAXES**

None of Promoter Parties bear liability or responsibility with respect to any tax consequences to User arising from the acceptance, holding or trading of the Tokens.

## **9. REPRESENTATIONS AND WARRANTIES**

By accepting the Tokens, User represents and warrants to each of the Promoter Parties that each of the following representations and warranties is true, accurate and not misleading on the date when such acceptance has occurred:

### ***User's Awareness of Transaction, Technology, and Risks***

- 9.1 User has sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, token storage mechanisms (such as token wallets), blockchain technology and blockchain-based software systems to understand these Terms & Conditions and to appreciate the risks and implications of accepting, holding and trading the Tokens.
- 9.2 User has obtained sufficient information about the Tokens to make an informed decision to accept the Tokens.
- 9.3 User understands that the value of the Tokens over time may experience extreme volatility or depreciate in full.

### ***Authority to Enter into Agreement***

- 9.4 User has all requisite power and authority to agree to these Terms & Conditions, to accept the Tokens, and to carry out and perform its obligations under these Terms & Conditions.
- 9.5 If an individual, User is at least 18 years old and of sufficient legal age and capacity to accept the Tokens.
- 9.6 If a legal entity, User is duly organized, validly existing and in good standing under the laws of its

domiciliary jurisdiction and each jurisdiction where it conducts business. The person accepting the Tokens on behalf of the legal entity is duly authorized to accept these Terms & Conditions on such entity' s behalf and that such entity will be responsible for breach of these Terms & Conditions.

***User is not a Restricted Person***

- 9.7 User is not a Restricted Person and does not represent a Restricted Person.
- 9.8 User is outside the United States at the time of the Airdrop, is not and was not at the time any offer of Tokens were made to the User in the United States, is not a US Person within the meaning of Regulation S promulgated under the United States Securities Act of 1933, as amended, is not acquiring the Tokens on behalf of, or for the account or benefit of, a US Person, and has no present intention to offer, sell or deliver directly or indirectly any Tokens in or into the United States.

***Compliance with Applicable Laws and Regulations***

- 9.9 The acceptance of these Terms & Conditions will not result in any violation of, be in conflict with, or constitute a material default under, with or without the passage of time or the giving of notice:
- (i) any provision of User's constituent documents, if applicable;
  - (ii) any provision of any judgment, decree or order to which User is a party, by which it is bound, or to which any of its material assets are subject;
  - (iii) any material agreement, obligation, duty or commitment to which User is a party or by which it is bound;
  - (iv) any foreign exchange, anti-money laundering or regulatory restrictions applicable to purchase or receipt of the Tokens; or
  - (v) any laws, regulations or rules applicable to User.
- 9.10 User will comply with any applicable tax obligations in User's jurisdiction arising from the acceptance, holding and trading of the Tokens.
- 9.11 User will comply with all applicable anti-money laundering and counter-terrorism financing requirements.
- 9.12 The acceptance of, and performance under, these Terms & Conditions require no approval or other action from any governmental authority or person other than User.

***Purpose of Accepting Tokens***

- 9.13 User agrees and certifies that the User is accepting the Tokens for its own personal use and utility and not for investment or financial purposes.
- 9.14 User agrees that if its country of residence or other circumstances change such that any of the representations and warranties specified in this Article 9 are no longer accurate, that User will immediately cease using and holding the Tokens.

***No Promoter Parties' Representations and Warranties***

- 9.15 User hereby acknowledges and agrees that the Tokens are distributed on an "as is", "as

available" and "with all faults" basis, for no consideration, and User accepts the Tokens exclusively at its own risk without any express or implied representations and/or warranties of any kind by Promoter Parties.

- 9.16 Promoter and other Promoter Parties (if applicable) expressly disclaim all express and implied warranties and representations as to the Tokens. None of the Promoter Parties makes any representations or warranties, express or implied, including:
- 9.16.1 any warranties or representations of title;
  - 9.16.2 any warranties or representations of merchantability or fitness for a particular purpose with respect to the Tokens or their utility, or the ability of anyone to accept or use the Tokens;
  - 9.16.3 the suitability, reliability, availability, timeliness, and accuracy of the Tokens, information, software, products, and related graphics contained on the Website for any purpose.
- 9.17 None of the Promoter Parties represent or warrant that the process of airdrop of the Tokens will be uninterrupted, error-free, free or shall remain free of viruses or other harmful components, or that the Tokens are reliable and error-free.

## **10. LIMITATION OF LIABILITY**

### ***Limitation of Promoter Parties' Liability***

- 10.1 To the fullest extent permitted by applicable law, in no event will any of Promoter Parties be liable for any Damages arising out of or in any way related to the acceptance or use of the Tokens, regardless of the form of action, whether contractual or extracontractual (including simple negligence), even if the party has been advised of the possibility of such Damages and regardless of whether such Damages were foreseeable.
- 10.2 To the fullest extent permitted by applicable law, User disclaims any right or cause of action against any of the Promoter Parties of any kind in any jurisdiction that would give rise to any Damages whatsoever, on the part of any Promoter Party.
- 10.3 If applicable law does not allow all or any part of the above limitation of liability to apply to User, the limitations will apply to User only to the extent permitted by applicable law.
- 10.4 User understands and agrees that it is User's obligation to ensure compliance with any legislation relevant to its country of domicile concerning the acceptance and use of the Tokens and that Promoter Parties should not accept any liability for any illegal or unauthorized acceptance or use of the Tokens.

### ***Indemnification for Losses Incurred by a Promoter Party***

- 10.5 To the fullest extent permitted by applicable law, User will indemnify, defend and hold harmless and reimburse Promoter Parties from and against any and all claims, demands, actions, Damages, losses, costs and expenses (including attorneys' fees) incurred by a Promoter Party arising from or relating to:
- 10.5.1 User's receipt or use of the Tokens;
  - 10.5.2 User's responsibilities or obligations under these Terms & Conditions;
  - 10.5.3 User's violation of these Terms & Conditions;



- 10.5.4 any inaccuracy in any representation or warranty of User;
  - 10.5.5 User's violation of any rights of any other person or entity; and/or
  - 10.5.6 any act or omission of User that is negligent, unlawful or constitutes willful misconduct.
- 10.6 Promoter reserves the right to exercise sole control over the defense, at User's expense, of any claim subject to indemnification under this Article 10.

**Release**

- 10.7 To the fullest extent permitted by applicable law, User releases the Promoter Parties from responsibility, liability, claims, demands, and/or Damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between User and Promoter Parties and the acts or omissions of third parties.
- 10.8 User expressly waives any statute or common law principles that would otherwise limit the coverage of this release to include only those claims which User may know or suspect to exist in favor of User at the time of agreeing to this release.

**11. GOVERNING LAW**

These Terms & Conditions will be governed by and construed and enforced in accordance with the laws of the Province of Quebec, without regard to conflict of law rules or principles (whether of the Province of Quebec or any other jurisdiction) that would cause the application of the laws of any other jurisdiction.

**12. LANGUAGE**

User acknowledges that it has requested receipt of these Terms & Conditions in English only. *L'utilisateur reconnaît avoir requis que ces termes & conditions lui soient remis en anglais seulement.*