

The Program to Buy Back BET Tokens and Termination of Support Policy

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Dear DAOBet Community Members, DAOGroup is sorry to say that after the flourishing growth of DAOGroup standalone projects by led the team of the DAOGroup, the DAOBet Blockchain, Token (as defined in Definition Section) and related products, sadly, did not find the product-market fit in a legally framed ecosystem of online gambling and respective obstacles. You, in turn, as the DAOBet Community Members, supported the message of the team of the DAOGroup and voted to stop BET emission and sustenance of the DAOBet Blockchain by the DAOBet Validators as community representatives. As a result, the DAOGroup has determined to end the development of some of the DAOGroup projects, the DAOBet Blockchain and the Token (hereinafter, the “**Termination of Support**”).

On 10 August, the DAOBet Community Members via DAOBet Validators decided to end the Token emission and sustenance of the DAOBet Blockchain at a new DAOBet Blockchain update cycle. As a result, the DAOBet Community Members have chosen to delegate DAOGroup to organize the Program to Buy Back BET Tokens (hereinafter, the “**Program**”).

The Program to Buy Back BET Tokens will take place from **6 September 2021 to 6 September 2022**. After the end of the Program, DAOBet Blockchain support will be abandoned, which means that Tokens and some of the developed technologies, including the DAOBet Blockchain, shall not be further available to Your access and/or use, either they will not be operated/supported and/or developed by the DAOBet Validators or the DAOGroup team.

You can read more about the **Termination of Support** and Program in Our blog (<https://daobet.org/blog>). Please note that the majority of the DAOBet Community Members took a decision to initiate the Program, and it is irreversible. Read **the Program to Buy Back BET Tokens and Termination of Support Policy FAQ [ADD LINK]** for more information.

The Program to Buy Back BET Tokens and Termination of Support Policy (hereinafter, the “**Policy**”), explains which Technologies will not be supported and the consequences of the Termination of Support, and under which circumstances, when, and how You can voluntarily exchange BET Tokens for USDT.

This Policy is incorporated by reference into the **Terms of Use [ADD LINK]**. The captions and paragraph headings used in this Policy are for convenience of reference only. They shall not affect the construction or interpretation of this Policy or any of the provisions hereof.

Please, read this Policy as carefully as possible.

1. Definitions

1.1. The definitions in this Policy shall have the following meaning:

1.1.1. BET Tokens - is a DAOBet Blockchain native token that is used for staking resources for CPU and NET to obtain bandwidth in the DAOBet Blockchain and executing transactions, buying RAM to ensure that data is stored in the DAOBet blockchain, and staking for VOTE to participate in the Governance and getting the opportunity to be a DAOBet Validator.

- 1.1.2. Token – either a token issued as ERC20 digital tokens called BET for the Distribution Campaign or a BET Token.
- 1.1.3. Termination of Support - liquidation, abandoning, no support, and/or operations of Technologies.
- 1.1.4. DAOBet Blockchain - a blockchain operated by DAOBet Validators that can be monitored using the following website <https://mainnet.daovalidator.com>.
- 1.1.5. Technology - any technology necessary for the operation of the DAOBet Blockchain (also referred to in plural form as “Technologies”)
- 1.1.6. BET Emission of Tokens - annual emission of Tokens as described in <https://docs.DAObet.org/tokenomics>.
- 1.1.7. Distribution Campaign - distribution campaign of ERC20 digital tokens called BET that was held from 29 June 2017 to 26 July 2017 to raise donations to further develop the decentralized public system for the gambling industry.
- 1.1.8. DAOBet Validators - active participants of the RANDPA consensus protocol, who generate new blocks on DAOBet Blockchain. The list of Validators is available at <https://mainnet.daovalidator.com>.
- 1.1.9. Wallet - is a blockchain address that can receive tokens.
- 1.1.10. UI Provider (UIP) – provider of the UI that allows participation in the Program.
- 1.1.11. UI - user interfaces accessible via <https://app.daowallet.com> that can be used to participate in the Program.
- 1.1.12. USDT – an ERC20 Token also known as Tether.
- 1.1.13. Other definitions mentioned in this Policy shall have the meaning:
 - 1.1.13.1. as defined within the text of the Policy; or
 - 1.1.13.2. as defined in the Terms of Use.

2. Eligibility to Participate in the Program

- 2.1. You are eligible to participate in the Program if:
 - 2.1.1. You have met the eligibility requirements prescribed in Section 2 “Eligibility” of the Terms of Use;
 - 2.1.2. You have agreed to this Policy, Privacy Policy, Terms of Use, and UIP’s Terms of Use and Privacy Policy;
 - 2.1.3. You have the legal competence to participate in the Program under the law of the country You are in or any other relevant jurisdiction;
 - 2.1.4. The Program is not prohibited under the law of the country You are in, or any other relevant jurisdiction;

- 2.1.5. You act on Your own behalf and not on behalf of any third party; and
- 2.1.6. The Program is not prohibited under the law of the country You are in or any other relevant jurisdiction.
- 2.2. Even if You meet the aforementioned criteria, We may still refuse You to participate in the Program without any explanations if Your participation in the Program is a risk that DAOGroup does not tolerate, as it may be determined at Our sole discretion.
- 2.3. Participation in the Program may not be legal in certain countries. We do not allow to participate in the Program process citizens and residents from the following countries: Afghanistan, Bangladesh, Bolivia, Bosnia and Herzegovina, Burundi, Canada, Cape Verde, Comoros, Chad, China, Côte d'Ivoire, Crimea and Sevastopol, Cuba, Democratic Republic of the Congo, Ecuador, Eritrea, Ethiopia, Guinea-Bissau, Gambia, Gaza Strip, Guyana, Guatemala, Guinea Bissau, Guinea, Ghana, Haiti, Hong Kong, Iran, Iraq, Kenya, Kyrgyzstan, Laos, Lebanon, Liberia, Libya, Malaysia, Myanmar, Nepal, Nigeria, North Korea, Pakistan, São Tomé and Príncipe, Papua New Guinea, Philippines, Serbia, Seychelles, Somalia, Solomon Islands, Singapore, South Sudan, Sri Lanka, Sudan, Syria, Tanzania, the USA and its territories, Trinidad & Tobago, Timor-Leste, Tunisia, Uganda, **United States and its territories**, Vanuatu, Venezuela, Vietnam, Yemen, Zimbabwe. It is Your obligation to ensure compliance with any legislation relevant to Your country of domicile, and/or the country You are in concerning/during the Program, and DAOGroup should not accept any liability for any illegal or unauthorized participation in the Program.

3. The Buy Back Process

- 3.1. The Program takes place from **6 September 2021 to 6 September 2022** (hereinafter, the "Program Term").
- 3.2. You can participate in the Program only through the UI.
- 3.3. To be allowed to use a part of the UI dedicated to the Program process, You must undergo the Authorization Procedure that is a procedure to check whether a participant meets the criteria enshrined in Clause 2.1 and whether there is a risk explained in Clause 2.2.
- 3.4. You will need to indicate a Wallet You want to use to receive USDT in exchange for Tokens. It is Your responsibility to make sure that Your Wallet is ERC-20 compatible and that its address is correct. DAOGroup shall not be responsible for checking the compatibility and correctness of the address You provided to Us. DAOGroup may also request You to prove that You are the beneficial owner of the Wallet.
- 3.5. You agree to bear all costs necessary to conduct the transfer Tokens and USDT, in particular: "gas" cost on the applicable blockchain network, for the computational resources required to perform a transaction on the particular blockchain.

4. Authorization Procedure

- 4.1. You can participate in the Program only if you are Authorised by us to exchange your Tokens for USDT. By participating in the Authorization Procedure, You agree to undergo different checks and provide all documents and information requested from You.

- 4.2. You will need to undergo Authorization Procedure for each and every request to exchange Tokens for USDT.
- 4.3. You may undergo background inquiries whether directly or through third parties as may be required by applicable laws and regulations, and/or maybe needed to protect You and/or DAOGroup against fraud or other financial crime, and to take action DAOGroup reasonably deems necessary based on the results of such inquiries. For the purposes of such inquiries, You acknowledge and agree that Your personal information may be disclosed to third parties.
- 4.4. You may be refused the Authorization to exchange Tokens for USDT without any explanations provided.
- 4.5. By providing any information or documents to Us on any third party in connection to the Program, You represent and warrant that information and documents You provided are true, accurate, and up-to-date.
- 4.6. We may use various third parties, including the UIP, to conduct the Authorization Procedure, and You may be required to agree to third-party services terms and conditions in order to undergo the Authorization Procedure. You must review applicable terms and policies, including privacy and data protection policies, of any third party, and should make whatever investigation You feel necessary or appropriate before proceeding with any interaction with any third party. You agree that it is impossible for DAOGroup to monitor third-party services and that You access them at Your own risk. DAOGroup shall not be responsible for any consequences stemming from Your use of third-party integrated services. If You require assistance with such a third party, then You should contact the third party directly.
- 4.7. You acknowledge and agree to hold DAOGroup not liable If You fail to Authorize your exchange.

5. Token Price and Minimum Buy Back Amount

- 5.1. The price offered by DAOGroup depends on the moment of time when You transfer Tokens to DAOGroup.

Term	Price
6 September 2021 – 6 October 2021	0.06765
6 November 2021 – 6 December 2021	0.06088
6 December 2021– 6 January 2022	0.05412
6 January 2022 – 6 February 2022	0.04735
6 February 2022 – 6 March 2022	0.04059
6 March 2022 – 6 April 2022	0.03382
6 April 2022 – 6 May 2022	0.03382
6 May 2022 – 6 June 2022	0.03382
6 June 2022 – 6 July 2022	0.03382

6 July 2022 – 6 August 2022	0.03382
6 August 2022 – 6 September 2022	0.03382

5.2. The minimum Buy Back amount is 1000 Tokens. It means that we will not exchange less USDT for less than 1000 Tokens.

6. Effect of the Termination of Support and Program

6.1. Termination of Support means that BET Token and the DAOBet Blockchain will not be supported and/or developed by DAOGroup and DAOBet Validators that decided to stop supporting the DAOBet blockchain, and it may cease to exist after the Program Term. It also means that it was decided to stop the Emission of BET Tokens. However, anybody can revive the DAOBet Blockchain using the open-source code published on Github.

6.2. Once the Technologies will not be supported, where appropriate, You will not have access to them.

6.3. All Your Personal Data collected in relation to Your usage of The Technologies shall be erased and/or retained in accordance with the [Privacy Policy \[ADD LINK\]](#).

6.4. You are responsible for determining if any taxes apply to You due to the Termination of Support and Your participation in the Program, including, for example, sales, use, value-added, and similar taxes. It is also Your responsibility to withhold, collect, report, and remit the correct taxes to the appropriate tax authorities. DAOBet Community neither DAOGroup, UIP, nor DAOBet Validators are responsible for withholding, collecting, reporting, or remitting any sales, use, value-added, or similar tax arising from the Termination of Support Your participation in the Program.

6.5. In any case, the total amount of Our aggregate liability hereunder may not exceed USD 100. If applicable law does not allow all or any part of the above limitation of liability to apply to You, the limitations will apply to You only to the extent permitted by applicable law.

6.6. You understand and agree that it is Your obligation to ensure compliance with any legislation relevant to Your country of domicile concerning the Termination of Support and Program.

6.7. You shall not hold DAOGroup liable if You fail to participate in the Program during the Program Term under the terms and conditions mentioned herein.

7. Additional Indemnification

7.1. To the extent allowable pursuant to applicable law, You shall indemnify, defend, and hold DAOGroup and/or DAOBet Validators, UIP and/or their subsidiaries, affiliates, directors, officers, employees, agents, successors, and permitted assignees harmless from and against any and all claims, damages, losses, suits, actions, demands, proceedings, expenses, and/or liabilities (including but not limited to reasonable attorneys' fees incurred and/or those necessary to successfully establish the right to indemnification) arising from the Termination of Support, a and the Program. The same shall apply to filed/incurred claims by any third party against DAOGroup and/or DAOBet Validators arising out of a breach of any warranty, representation, or obligation hereunder.

8. Governing Law & Dispute Resolution

- 8.1. **Governing Law.** The **Termination of Support** shall be governed by the laws of the Republic of Seychelles.
- 8.2. **Dispute Resolution.** Any dispute arising out of or in connection with the Terms of Use, including any question regarding its existence, validity, or termination, shall be resolved in accordance with Section 14 “Dispute Resolution & Waiver of Class Action” of the Terms of Use. **PLEASE READ THE SECTION 14 OF THE TERMS OF USE CAREFULLY AS IT CONTAINS A LEGALLY BINDING CLASS ACTION WAIVER THAT AFFECTS YOUR RIGHTS REGARDING RESOLVING DISPUTES.**

9. Contact

- 9.1. **Contact Information.** In case You have any questions regarding the Policy, please contact info@dao.group