



**TERMS AND CONDITIONS OF
SPORTS BETTING**

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1. GENERAL TERMS AND CONDITIONS

1.1. Preamble

These Terms and Conditions are regulating the business relationship between players (hereinafter: the customer) and the betting organizer **Tipwin Limited** (hereinafter: The Betting operator). These betting terms are applicable for each submitted bet in the current version.

1.2. Organization and licenses

The Betting operator is a licensed betting provider, TipWin Limited, 3rd Floor, 126, Pjazza Antoine De Paule, Paola PLA 1264, Malta (EU). Tipwin Ltd. is licensed in Malta (license number MGA/B2C/200/2011) and subject to the provisions of Malta Gaming Authority. License renewed on August 1st 2018.

In addition, the betting operator obtained a license in Denmark on May 12th 2018 (Bulletin No. 18-1449814), in Sweden (Bulletin No. 18Li8300) on January 1st 2019 and in Germany, as well, on October 9th 2020. For this reason, the betting provider offers a legally permissible betting offer.

1.3. Legal and responsible gaming

The Betting operator is committed to provide legal and responsible gaming. For this purpose, he is directing his entire offer and his behavior in accordance to the national gambling regulations. In Sweden, Tipwin objectives are the following:

- to prevent the emergence of gambling and betting addiction, and to create conditions for effective combating of addiction,
- to direct the natural drive of the population into orderly and supervised channels by means of a limited gambling offer, which is a suitable alternative to non-permitted gambling, as well as to counteract the development and spread of illicit gambling in black markets, to ensure youth and customer protection,
- ensure that gambling is carried out properly, that the customer is protected from fraudulent actions, that felony-related collateral and accompanying criminality are defended,
- as well as to prevent risks to the integrity of sporting competition in the

organization and distribution of sports betting.

In regard to these objectives and in order to ensure the proper exercise of a sufficient gambling offer, the sports betting is organized / carried out with other companies with joint profit making. The terms set out in these Terms and Conditions apply equally to the male as well as the female form.

2. CONTRACT PROVISIONS

These T&C refer to the usage of the betting offer by the Customers through the website www.tipwin.se and other URLs belonging to or that are licensed to the Betting operator, including the related internet, mobile or other platforms, as well as the stationary distribution through Intermediaries. These Terms and Conditions apply from the moment when a Customer places a bet via the Internet or in the stationary distribution by paying a stake and therewith declares that he has read and accepted these Terms and Conditions and betting rules. The customer is not allowed to place bets via websites or in the stationary distribution if he disagrees with any of these provisions.

2.1. Betting Contract and Terms of use

- a) The bet is concluded exclusively between the Betting operator and the Customer (betting contract).
- b) The customer has the right to use the service of the betting agent only in the following cases:
 - The customer must be at least 18 years of age or meet the condition of the minimum age prescribed by the legislative body of the country in which the customer is domiciled.
 - If the country in which the customer is domiciled permits the participation in gambling.
 - If the customer is a resident of Malta or residing in Malta, he is not entitled to make use of this offer.
 - If the customer completes the bets exclusively on his account and in his own name.
 - All the parties who may, directly or indirectly, influence the outcome of the event, as well as the persons acting at their request, are excluded from the betting on the event.
- c) The customer is solely responsible for ensuring that he does not violate any of the rules listed here. The Betting operator reserves the right to cancel any bets that have been made, but do not comply with these rules.
- d) In each bet participates the Betting operator, who makes and receives bets on sport

events in accordance with the granted concession and the Customer, who receives a betting slip as a confirmation of the submitted bet. The bet is considered to be paid, if it is submitted in accordance with the rules of the Betting operator and in accordance with the will of the Customer. By placing a bet, the Customer agrees to these T&C and declares that at time of placing a bet, he did not have knowledge of the outcome of the particular betting event or of a part of the event for which bets were offered. Any deviation on the betting slip, which occur after printing, as well as the assignment of rights and transfer of a betting slip to a third party are - if legally admissible - excluded by the contract.

- e) Before receiving bets, the Betting operator publishes his betting offer. From this offer, all betting events can be selected. Each event published in the offer is determined by an identification number and has a particular course (odd), which is determined by the Betting operator. They can be played as single bets, combinations and system bets. The customers can choose between the following three outcomes of the same betting event:

First team wins (host) / first player (1)

Draw (0)

Second team wins (guest) / second player (2)

In addition to bets on the outcome of the event (host wins- draw –guest wins) the offer may include bets on the exact outcome of an event (e.g., the host wins with a score of 3:2). The betting offer includes also bets on the outcome of certain parts of events and special bets, too.

The offer may include handicap bets, which in advance put the favorite in a more difficult position. In this case, one player or team is awarded with a goal, point or some other advantage. Handicap bets are offered with special odds. Some combinations of bets within one sporting event are excluded. All proposed activities can be combined in the context of system bet (e.g., 3 from 5). Handicap bets, as well as other special bets (e.g., bets on the correct score), cannot be combined with bets on the outcome of the same event. The betting offer may be changed, shorten or supplemented at any time regarding the start or termination of individual events offered as well as the offered odds. Content of a submitted bet is the offer valid at the time the bet was placed.

Additional information about betting events have only an information purpose and are offered at the will of the Betting operator. The Betting operator is not liable for that information as well as for their completeness and accuracy. Possible disadvantages of additional information do not affect the validity of the bet. If for technical reasons it is not possible to display data fully, the betting operator can specify shortcuts.

For conducting business activities, the Betting operator has the possibility to conclude an agency agreement (Intermediary Contracts) with third parties. However, the betting contract is not concluded, with the third party of the agency agreement (Betting Intermediary), but only with the Betting operator.

Information on print media deviating from these Terms and Conditions, which are based on older versions of these conditions, are invalid.

2.2. Placing bets, bet evaluation, stake

- a) The deadline for acceptance of bets is set for each event. The time limit for acceptance of bets, if more than one events are played, depends on the event that starts first.
- b) The Betting operator has the right to stop or limit the submission of all kinds of bets in the case that bets are subject to changes, that is e.g., if an event starts earlier than specified in the offer or has finished earlier. In the course of this, only those bets placed up to the actual start of the event are considered valid. Relevant is only the real starting time of the event and not the time specified in the offer. All information in the betting offer is the result of information that were available at the time of creating offers. If the bet is abandoned after the start of the event, or if it is not in accordance with the Terms and Conditions, the bet is evaluated with an odd of 1.00. In the case of single bet, the stake is refunded.
- c) The Betting operator has the right to refuse a bet without giving any reason, stop receiving bets on a particular event, or limit the stake per bet. Furthermore, the Betting operator reserves the right to adjust the odds to a particular betting situation.
- d) Only the result after the regular time is relevant for the evaluation of a betting event. Regular time for a soccer game (with the exception of indoor tournaments) is 90 minutes, for ice hockey and handball matches 60 minutes, etc. including stoppage time. Possible extra time (e.g., 2x15 min, penalties, "gold or silver goal", "Sudden Death", etc.) have no impact on the evaluation of betting events. The exception to this rule is

special bets, which have to be marked accordingly.

- e) Bets on American sports such as, NFL, NBA, NHL, MLB, etc., include overtime (OT, Overtime) unless otherwise stated. Exceptions are the NHL (American Ice Hockey League) and MLS (American Soccer League), where the result of the regular time is relevant.
- f) The winner of the event is the competitor or the team that has won in the regular time of the event.
- g) In order to determine the winner in all events, including national and international competitions (e.g., the Olympics), relevant is the decision made by the Jury immediately after the end of the event. No subsequent changes (decisions on the green table) affect the evaluation of bets. This also applies to long-term bets, but in this case, the decisions made at the green table that occur during the term of the bet, are taken into consideration.
- h) A bet can be declared invalid. The betting operator, upon presentation of an important reason, may also carry this out subsequently.
- i) The Betting operator reserves the right, in case of manipulation by a player or team (e.g., corruption), to evaluate a bet with an odd of 1.00. In addition, the Betting operator reserves the right to correct subsequently obvious errors (reversed teams, replaced host and guest team, typos and obvious odds replacement, technical defects that lead to a delay regarding odd adjustment or incorrect calculation of the gain or wrong entry of gains). Betting offers of other Betting operators can be used as evidence for the odds replacement. Odds replacement (favorite/outsider), typos (e.g., misplaced decimal point), technical issues due to which there was no odds updates and incorrect calculation of winnings are considered obvious error.
- j) If there is a betting event with two or more winners ("dead heat") the stake is divided by the number of winners (e.g., the best scorer, etc.). The exception is the procedure of evaluating "Head-to-Head" bets.
- k) Bets on "goal scorer" are valid if the player plays from the start of the match; otherwise, the bet is considered invalid and is evaluated with an odd of 1.00. Consequential amendments will not be considered.
- l) If all betting events are cancelled on a single betting slip, the full stake including fees will be refunded.

- m) In case of bets on players or teams that did not participate in a tournament, all bets will be considered invalid and evaluated with an odd of 1.00. Once a player/team plays one game in the first round of the match, he/she is considered a participant of the tournament. In the case of non-participation of a player or a team, regardless the reason, after an official confirmation of the participation, all bets placed on the player/team will be evaluated lost. If the whole event is cancelled, bets will be considered invalid and will be evaluated with an odd of 1.00.
- n) Bets on interrupted and cancelled events are valid, if the event continues within 48 hours from the initial start time of the event or a new start time within a period of 48 hours is set. If interrupted or cancelled events do not continue within 48 hours, bets will be evaluated with an odd of 1.00. All bets, which were not affected by the interruption, will be evaluated according to odds that were valid at the time of placing a bet. Bets will be considered lost when the possible continuation of that event would not have influence on the evaluation, meaning that changes of the results would not change the status of the bet. For example, if a match is abandoned after 54 minutes at the score 1:0, which score was set in the first half-time as well, bets such as half/end - X/1, X/X or exact score 0:0, 0:1 will be evaluated lost, regardless a continuation.
- o) If the organizer of an event officially confirms that an interrupted or postponed event will not be continued within 48 hours, the Betting operator has the right to evaluate those events with an odd of 1.00 and to pay out possible winnings.
- p) A betting slip may not contain one or more events whose results can be related (e.g., Team Argentina wins World Cup and Messi will be top goal scorer in the same competition). Although the betting operator takes all necessary measures to prevent such possibilities, the Betting operator reserves for these situations the right to cancel, at its sole discretion, all parts of the cumulative bet that contain the correlated results.
- q) In the case of so-called live bets, a cancellation is possible in the following cases:
- The bet was offered with incorrect odds due to a delayed or failed live transmission;
 - Bets on events that have already occurred, or bets on completed or ongoing events that have a major impact on the outcome (e.g., bets on events such as the total number of goals, or the next goal during a penalty);

- Bets with the odds offered at the time the event was displayed incorrectly.
- r) Customers cannot cancel bets that contain events from the live offer. The customer must check the contents of the live bet before submitting the bet.
- s) Under specific circumstances, the Betting operator offers a so-called "buy-back" for certain betting slips. The customer has no claim to sell back his/her betting slip to the Betting operator.

2.3. Registration, account management and obligations

2.3.1. Registration

- a) The customer must carry out registration and open the account personally, and he:
- Must have his primary residence in Sweden;
 - Must obligatory have completed the 18th year of life;
 - Must not be restricted in his business activity (also not temporarily) and must not be placed under guardianship;
 - Must spend no money which comes from criminal activities;
 - Is not a politically exposed person (PeP) or member of a family in which a politically exposed person exists – or
 - A member of his family must not be listed in the Sanction List of the United Nations.
- b) The registration can be done on the website (www.tipwin.se) or in a betting shop of the Betting operator. The provisions of the registration are noted in the instructions.
- c) The customer must enter all mandatory information requested in the registration form, in particular, name, surname, address, and contact details, including a valid email address, as well as the needed payment information. All information must be true and correct. It is the sole responsibility of the customers to ensure that the provided information is true, complete and correct.

The verification of the customer identity takes place by the betting operator with recognized verification methods, one of which includes the client uploading the necessary documentation as follows:

- 1) a photo or a color copy of a valid photographic identification document, Passport or ID Card (both sides);
 - 2) a photo or a color copy of a recent utility bill with clearly visible data confirming residence, such as an electricity bill, telephone bill etc. (important: the utility bill must not be older than 3 months).
- d) As part of the registration process Customers will have to choose a username and password for the login on the website(s). It is the sole and exclusive responsibility of the customer to ensure that the login details are kept securely and that they are not disclosed to third parties. The Betting operator does not take responsibility for active or passive use of the accounts due to intentional or unintentional disclosure of user data to third parties.
- e) Following the opening of the account, the account shall be maintained, until its complete verification, as provisional gaming account, from which no payment of winnings is possible. Until a successful verification, only the wager can be refunded: All the achieved winnings shall be retained until the verification is completed. The limit of the betting amount is € 150. Tipwin shall then invite the customer to submit, within a period of 30 days, the necessary evidence regarding the accuracy and the completeness of the information. If, during account opening, false, incomplete or incorrect particulars are furnished, i.e., if the customer is not cooperative during identification, so that the account cannot be verified within 30 days, the provisional gaming account shall be closed.
- f) For misuse of a user account by stating name and password, the Betting operator does not take any responsibility. Customer are obliged to keep their user data confidential (user name and password), because all transactions on the account stating that data are withdrawn from the registered account of the customer.
- g) Customers are warned that the Betting operator reserves the right to check the accounts and blocks accounts if it is identified that false or misleading statements have been done.
- h) Customers exclusively may have only one account. If customer attempts to open more than one account, the Betting operator has the right to block any accounts that the customer tried to open and completely exclude customer from participating in the offer of the Betting operator. This applies also in the

case that a customer opens another account through a third person who is only used as sham while the actual authorization is with the customers. If customers themselves notice multiple accounts with their name, they are obliged to report this to the Betting operator.

- i) If the Customer is a manager, director, employee, consultant or representative of the Betting operator or part of his direct or indirect subsidiary or a supplier or Betting operator, sports betting intermediary or otherwise involved in the creation, organization or execution of an event for which the betting operator he may not register (as an "unauthorized person") an account, nor directly or indirectly use any of the services, except as part of his activity for the Betting operator. In addition, participants, who are directly or indirectly in connection with any activities of the sports events organizing associations, which are in any direct as well as indirect worldwide relation to football, are not allowed to use the sports betting offer for betting purposes.
- j) The Betting operator reserves the right to reject the application without specifying a reason.

2.3.2. Account management

- a) Customers may participate in any sports betting only if they have sufficient funds on the user account for such participation. The Betting operator shall not give any credit whatsoever for the participation in the sports betting. If the bet was accepted due to technical problems, although the customer did not have enough funds on the account, the Betting operator has the right to void the bet.
- b) Minimum deposit and maximum stake are limited and set for each individual bet internally in the system in the Betting operator.
- c) Maximum payout per customer and per week is 50 000 EUR for all bets, that are submitted by the customer. The submitted bets are considered connected also if they are submitted on different betting slips and are subject to this rule. The stake is thereby not considered as gain and is deducted from the maximum payout.
- d) By placing a bet all possible tax amounts or fees are stated, insofar the Customer is obliged to pay them.
- e) Methods available for deposits on the account are listed and explained in detail on appropriate websites of the Betting operator.

- f) The Betting operator reserves the right to use additional procedures and means to verify the identity of a customer when deposits are transferred to the user accounts. Customers have no right to receive interest. The personal balance may be checked at any time under "My Account".

2.3.3. Obligations of the Customer

- a) All information provided by the Customer during the term of the contract between the Betting operator and the Customer is true, complete and accurate, and the Customer is obliged to notify the Betting operator immediately of any changes.
- b) Every Customer has to check the correctness of the entries on the betting slip immediately after delivery of the betting slip and to make a complaint immediately against the betting operator or his representative, e.g., the betting intermediary. Subsequent complaints will not be accepted. Bets may not be cancelled or altered after the Customer's control. The time limit to check the correctness is 10 minutes after completion of the bet. The time of the completion of the bet is indicated on the betting slip. Subsequent complaints will not be accepted. Complaints cannot be carried out if one of the played events has already begun, or if an event was played from the live offer.
- c) The Customer is responsible for the reporting and billing of possible taxes, which according to law could refer to the Customer due to possible profits.
- d) The Customer confirms by a deposit to his account that the funds paid have been acquired legally.
- e) The customer confirms by participating in the game, that he is not involved in a fraud, is part of a fraudulent association or another illegal act, which could be related to sports betting. Likewise, the Customer does not use any software, resources, techniques or technical devices when submitting bets in order to abuse the winning process in his own or the favor of a third person.

2.3.4. Locking

- a) Customer may choose, at own discretion, to exclude themselves from placing bets on single betting events or the whole offer from the website of the Betting operator. In order to block access, customer needs to send an e-mail to customer-service@tipwin.com indicating the subject "self-exclusion". This information may also be sent via fax or by filling out the form available in betting shops.

- b) Should Customer decide to set a self-exclusion in one of the manners mentioned above, they will not be able to reverse the exclusion for 7 days, after that they will be able to send an e-mail to the same address in order to re-activate the user account.
- c) In order to revoke the self-exclusion, the Customer must propose in writing to the Betting operator, indicating appropriate reasons. The stated reasons must ensure that the revoking of the self-exclusion will not pose a threat to the Customer, his health or his economic situation.

2.3.5. Usage restrictions

- a) If any of these conditions are violated with regard to account opening and account management by the Customer, or if the Betting operator has a justified reason to believe that they have been infringed by the Customer, then the Betting operator reserves the right to refuse the opening of a Member Account, to withhold payment of winnings and to spend the funds available on the account for damages incurred.
- b) The Customer confirms that the Betting operator is making the final decisions on whether the rules or terms of business have been breached in a manner that results in an exclusion or a permanent ban from the participation in the offer of the Betting operator.

2.3.6. Duration and termination of the account

- a) The customer account is always created for an unlimited period.
- b) Customers are always able to close their user account. In order to close a user account, the Customer needs to contact the customer support by email: customer-service@tipwin.com. In case of closure of the user account at the discretion of the customer, the Betting operator must pay the entire amount from the user account to the registered bank account of the Customer.
- c) If there is no recorded activity on a user account for longer than 30 months, the account is deemed as inactive account. The Betting operator shall transfer the credit that may be on the user account to the bank account stated by the customer. The user account will be blocked.
- d) The customer remains liable, also after closing of the customer account, for all the obligations regarding his account. Tipwin may check the customer account also after its closure.

2.3.7. Account closure by Tipwin

In the cases set out below, Tipwin reserves the right to declare any bets/winnings void, at Tipwin's own discretion, and to retain any balance present in the account, including bonus payout or other advertising credit, to cancel the contract and/or to deactivate provision of services/the account – also temporarily:

- a) If the customer violates these Terms and Conditions;
- b) If the customer furnishes false or misleading particulars;
- c) If the customer was unable to successfully complete the required identification, i.e., verification procedure;
- d) If the customer's name does not comply with the name on the credit or EC card, or other payment accounts, which are used for deposits and possible withdrawals with Tipwin;
- e) If the customer has more than one active account with Tipwin (possession of a customer card does not constitute an additional account but a subaccount, the so called "wallet") and is therefore not covered by this provision;
- f) If the customer is under suspicion of manipulation or money laundering; if the customer uses for the game money which originates from criminal, illegal or not legitimate activities.
- g) If the customer has made his customer account accessible to a third party;
- h) If, during account opening or the betting game, the customer is acting secretly on behalf of a third party, who is beneficial owner.

2.3.8. Right of lien

The customer agrees that Tipwin can - for securing of all of their existing, future and conditional claims from the business relationship - assert their right of lien on his credit balance as well as on his other justified claims arising from the gambling agreement.

2.3.9. Credit balance

It is not possible to transfer the account on another player, or to sell it to another player. It is not possible to transfer money, game points or similar credit balance from one account to another.

2.3.10. Rejection of account opening

Tipwin is legally required to collate the details submitted during registration with the national Spelpaus players locking system. Requests for account opening by persons included in the locking system will be rejected.

Furthermore, Tipwin rejects any contractual relationship with politically exposed persons (PeP), their family members, the persons who are listed in the Sanctions List of the United Nations and their family members. Should a (time-delayed) verification of the customer, regarding his/her PeP or sanctions status, reveal that the account holder represents such a person, Tipwin reserves the right to wind up all the concluded bets, i.e., the effected transactions of this customer backwards, to close the meanwhile opened customer account, and to file a suspicious activity report regarding the circumstances to the competent Anti-money Laundering Supervision.

Furthermore, Tipwin is free to reject requests for account opening without giving reasons.

2.4. Deposits and withdrawals

- a) Winnings are paid out only upon the return of the betting slip. The gain is calculated by multiplying the odds of the betting events and the stake, minus the administrative costs and fees, where this is required by law.
- b) Precondition for payout is that the outcome of the betting event has been played correctly. The right for payouts or refunds of won betting slips is valid for 30 days, otherwise payouts or refunds are not possible. By placing a bet, the customer accepts the betting rules in the currently valid version. By submitting a bet, the customer declares that he/she has reached the age of 18 and has no knowledge of manipulation or fixing regarding bets or results of betting events. The Betting operator reserves the right to cancel bets, if there is reasonable suspicion of manipulation or fraud by a player or a third party (e.g., submitting a bet after the actual start of the event or a known result of the betting event); in the case of a combination bet the whole bet is going to be cancelled.
 - 1) In case of deposits or withdrawals, if the customer is under suspicion of manipulation or money laundering, the Betting operator reserves the right to request the additional documentation of the customer, as follows:
 - proof of the ownership of the payment account

- 2) In case of deposit, if the customer uses a payment card that is not in his/her ownership, the Betting operator reserves the right to request the following:
- the customer to fulfil the Declaration of Liability with the signature of the person whose card the customer is using;
 - to send a personal document of the person whose card the customer is using.

2.5. Bonuses

The Betting operator has the right to induct a bonus for winning bets. Bonus is valid only for registered Customers. All bets that are received before termination of bonuses will be granted the valid bonus. In case of cancellation or application of an odd 1.00 according to the current rules, the same event will be still valid for the minimum required number of selections necessary to receive the bonus. Possible bonus amount will be printed on the betting slip so that all participants are aware of it.

2.6. Liability (obvious errors and technology)

- a) The Betting operator assumes no responsibility for typing errors caused by him or third parties, human error or obvious errors that cause a wrong calculation of odds. In such cases, the Betting operator has the right to correct errors and to cancel the bets, that were submitted with such errors, or at own discretion pay out a bet according to the correct odds even in case that the error has been detected after the end of the event. This means that even false odds, after it was found that they were incorrect at the time of submitting the bet, can be subsequently corrected. In these cases, the bet will be treated as if bets were submitted with correct odds.
- b) Obvious errors are e.g.:
- If odds differ significantly from the average market;
 - If the bet is placed in the moment, at which the result of the betting event is already known but odds have not been adjusted;
 - If handicap or margins are differing from the usual values;
 - If bets on all event outcomes are ensuring a sure bet;
 - If the bet has been completed due to an error after the event has already begun;

- If, in particular, a mistake in the preparation of the betting event is based on a technical defect.
- c) If betting software errors or malfunction occur, on the own systems of the Betting operator or systems that have been made available to others, all matches and events affected will be declared void. The customer is entitled to a full refund of the betting stake. The Betting operator is not liable for these software malfunctions.
 - d) Every customer who has discovered a malfunction in the gaming and betting software is obliged to contact the Betting operator immediately via email: customer-service@tipwin.com
 - e) Furthermore, the Betting operator does not assume any guarantee that the information services provided, such as result notifications by e-mail and other content, are correct and up- to-date. In addition, live scores, stats, as well as intermediate results of live betting are provided without guarantee.
 - f) For each individual situation, Tipwin will consider whether a disclaimer of liability is reasonable or not. Exceptions to the consideration would be in case of intent and gross negligence towards Tipwin Ltd.

2.7. Limits

- a) The Betting operator has the right to specify a maximum stake for individual events as well as for betting slips.
- b) Total possible payout for each single, combination or system bet is limited. The Betting operator can set different maximum gains for different single bets, combination bets, or events. Maximum payout for a submitted bet is displayed on the betting slip.
- c) The maximum payout per customer and per week is 50,000.00 euros for all bets.
- d) It is not allowed to circumvent the limitations by playing several identical bets. If customer place several identical bets (even with different combinations or system bets), then for those bets the same limitation of the maximum payout applies as for other submitted bets.
- e) Regardless the unauthorized exceeding of the maximum payout, the following restriction applies in case of winning more identical bets (gain limit).

If the total gain for all deposited bets exceeds the maximum gain of 50,000 euros, then

the correct amount of maximum gain will be paid only in the ratio of maximum payout and the deposit of the particular bet. To calculate the win, follow the next example:

Example: 8 bets are submitted with odds of 15.00 with a deposit of 500.00 euros each. The payout amount, in case the bets win, is 60,000 euro ($8 \times 500.00 \times 15.00 = 60,000$) by 6,000 euros. According to the calculation, 7.500 euros should be paid per won bet. However, the gain is limited to 6,250 euros ($50.000:8 = 6.250$ euros) per bet. The betting stake of 500 euro is added to the gain. The payment per bet, in this case is 6.750 euro.

- f) Payments on all accounts are limited by default. Each player can set additional limits on the account that are within the limitations of the Betting operator. Under account, settings the limit type can be chosen (stake or gain limit), the duration of the limit (daily, weekly or monthly limit) and limit amount. Once limits have been set, they cannot be revoked until the expiration date for which they are set.
- g) Tipwin reserves the right to impose individual limits on each player if there are indications of problematic or excessive gaming behavior. Reduction of the limit happens with immediate effect. An increase in the limits by the player only becomes active after seven days.

2.8. Special rules Online

- a) All payments to and from the online account must be made with the available payment methods and services as well as the available currencies. The Customer has no entitlement to interest.

The payment methods available to the Customer can be found on the website. The customer must ensure that all payments to the account are made by a source of payment for which the registered Customer is the designated account holder. If the customer makes a deposit on or debits from his account in a currency other than currency of the account, the betting operator will apply exchange rates valid at the time of deposit or debiting and this may be subject to a low conversion fee.

- b) Payments in the internet distribution are made by bank transfer to the reference account specified by the customer if this allows the with the chosen deposit method.
- c) Transaction fees may occur for the Customer, according to the information on the website. The Betting operator reserves the right to additional examinations for

withdrawals exceeding a certain amount.

- d) In the event that a deposit has been made with a stolen credit card, or is suspected of being fraud, the Betting operator reserves the right to block the customer's account and to withhold all funds on the account, as well as winnings.
- e) Customer deposits are stored on segregated bank accounts, but they are part of the assets of the Betting operator in the event of insolvency. This corresponds to the requirements for the separation of Customer deposits on the level: basic separation.
- f) In order to play games with real money or to place a bet, the Customer must deposit "real money" to the account using one of the methods specified by us. The Betting operator and/or the intermediaries credit such funds to the account after the actual receipt of the money. Deposits on the account may be subject to limits for minimum and maximum amounts, which are based on the customer's history with the Betting operator, the deposit procedure and other factors determined exclusively by us.
- g) The Customer can request a withdrawal from his account at any time, if all payments made have been received. The Betting operator reserves the right to pay the requested withdrawal partially or completely via the same payment method and in the same currency in which the relevant payments were made.
- h) The Betting operator neither explicitly nor implicitly guarantees the quality requirements, suitability, completeness or accuracy of the Website or the computer software.
- i) The Betting operator assumes no responsibility for computer failure cases, disturbances of telecommunications services or Internet connections nor attempts by customers to participate in the betting games by using methods, means or ways that conflict with the software of the Betting operator.
- j) The Betting operator cannot always guarantee an error-free online service, but will correct reported errors as soon as possible. If an error occurs, you will be asked to notify it by e-mail or in writing to the Betting operator's customer service.
- k) The Betting operator reserves the right to suspend temporarily all or part of its website for specific purposes. The Betting operator has the right, but is not obliged to announce such a suspension as early as possible. In this case, the website will be put back into operation as soon as possible after a temporary suspension.
- l) In the event of a malfunction of the website, all bets will be declared void.

2.9. Special rules Shops

- a) The Betting operator accepts cash from customers only in betting agencies, if they are previously registered by the Betting operator and use this money directly in the betting shop to place a bet or to credit this amount to the customer account.
- b) When the customer pays a bet with cash in a shop, he receives a betting slip on which the amount paid is shown. In the case of a cash deposit, the Betting operator merely registers the deposit in the customer's database in order, among other things, to make a survey of the gaming behavior so that the Customer can understand his playing behavior.
- c) In the event that the betting slip, which has been issued in a shop and was paid with cash, is won, it will be paid only in cash and only in exchange for the betting slip. The Betting operator registers the payout in the customer's database.
- d) Should a Customer made bets, deposits and withdrawals by means of a personal customer card, these transactions can only be carried out by registered customers and only upon submission of the customer card of the registered customer.

2.10. Privacy policy

By participating in the game, the customer declares that he/she has received the Tipwin Data Protection Directive, which is valid for respective sales channel, online and stationary, and that he/she has read and agreed to the legal provisions of the Tipwin Data Protection Directive. At the latest when placing the bet (online and stationary), the customer declares that he/she agrees, i.e., by his/her conduct, with the Tipwin Data Protection Directive.

2.11. Anti-money laundering provisions

All transactions shall be examined for possible money-laundering attempts, and any relevant suspicious facts shall be checked, depending on the risk level. If the customer deposits cumulatively 2000EUR or more, the betting operator reserves the right to request the following:

- the Source of Wealth

Any suspicious activity regarding payment of a customer in stationary sales, or on an account, may lead to reporting the customer to the appropriate state agency and freezing the

balance on the betting account. Closing of the betting account and forfeiture of funds are also possible. Both the betting organizer and the betting agent are liable according to the Money-laundering Acts of the countries. According to these, it may be requested that the identity of every customer should be checked and ascertained, before placing of a bet. If you, as a customer, do not provide such data, no contractual relationship can be established.

2.12. Compensation for damages

- a) If Customers breach any provision of these T&C or the Betting operator has a reasonable ground to suspect that, the Betting operator reserves the right not to open, suspend or close a user account, withhold payment of winnings and use funds on the account for any damages caused by the Customers.
- b) In addition, the Betting operator reserves the right to assert any damages, which result from the behavior of a Customers with the betting operator himself, employees and contract partners, against the customer. For this purpose, the rights of third parties may be transferred to the betting operator and be asserted against the customer.

3. GENERAL BETTING RULES

3.1. Betting types

a) Head-to-Head

Betting on Head-to-Head means to choose which of the two opposing contestants or two opposing teams will win a particular game. In the case of a result that cannot be evaluated in the means of this bet (e.g., draw, dead heat) the bet will be considered invalid and evaluated with an odd of 1.00. If there is no specific rule for a particular sport for which Head-to-Head bets are offered, the following general rule shall apply: for a valid Head-to-Head bet both opposing candidates must participate at the event (from the start). If one or both of the opposing contestants do not participate, the bet will be evaluated with an odd of 1.00. In case that all competing candidates drop out early from the competition, regardless of the reason, the bet will be considered lost. If one of the players drops out early, and the second finishes the race regular, the winner is considered the competitor who finished the competition regularly. Special rules for evaluating Head-to-Head bets are currently in force for motor sports, golf and winter sports.

b) The first/last goal scorer

Bets on the first and last goal scorer may be offered separately. The Betting operator strives to offer odds for all players participating in a betting event. If the Betting operator does not offer an odd for individual players, it is possible to send a request. If there is a possibility, the Betting operator will offer the odds and bets will be treated as winning bets, if the player scores the first/last goal. Bets on the first goal scorer on players that are substituted or disqualified before the first goal are considered lost. Bets "first goal scorer" on players, who did not start from the beginning of the event, will be considered invalid, evaluated with an odd of 1.00, and the stake will be refunded. The same applies for players who enter the field after the first goal, except in the case of an own-goal. In this case, the bets are still valid. All players who participated at the event will be offered to bet "Last goal scorer".

If there are doubts about the goal scorer, the evaluation of the bet will follow the official confirmation of the goal scorer. Subsequent amend shall not be considered:

- Own-goals do not count,
- Overtime does not count,

- If the game is interrupted, all bets on "the last goal scorer" will be considered invalid and will be evaluated with an odd of 1.00.

c) Non-participating of competitors and changes in odds

If at events with a particular group (for example, motor sports) more favorites do not participate, the Betting operator reserves the right to adjust the odds of the remaining competitors according to "Tattersalls Rule 4 (c)". This means that the Betting operator adjusts the odds for the remaining contestants so that the market odd, which was due to the absence of competitors less than 100 %, is corresponding to the original betting offer. Subsequent adjustment of odds in this case relates solely to bets placed after the official publication of the non-participation of candidates and the acknowledging of this fact by the Betting operator.

3.2. Live bets

- a) The Betting operator offers live betting also during the betting event (live betting as score bets). For live betting, the following rules apply, in addition to the above listed regulations.
- b) In addition to the regular offer, live betting is offered on own interfaces exclusively before and during the event. The odds are constantly updated according to the course of the game.
- c) Displaying the current situation of the event (minutes, result, set) serves only as orientation. For technical reasons this display does not always correspond to the exact or the official start of the event. For the evaluation of bets, only the real state of events at the time of placing a bet is relevant. If a placed bet is considered invalid according to the betting terms, then it will be evaluated with an odd of 1.00 and the stake will be refunded. Each live-bet, which is placed after the actual result of the event has already occurred or after the event has finished, will be considered invalid. The actual point of time of the event is always relevant, not the display on the live interface. The Betting operator can offer buy-back for placed live bets. Buy-back value results from a stake minus a variable certain amount X. The Betting operator is not obliged to buy-back a live bet.
- d) All live bets, which were actually decided and correctly evaluated (i.e., the result is

already known), are valid and will be evaluated, regardless of any subsequent termination of the event/ tournament. (However, please note the specification "Error!").

- e) Live bets are evaluated in accordance with the results, which are known immediately after placing a bet. Subsequent changes (e.g., results that are adopted by a jury after the event), will not affect the evaluation of live bets. All results are taken from official statistics from specific leagues and are additionally based on TV footage of live events.
- f) If the information from the Betting operator about results from TV footage differ from the results of official statistics, live bets will be evaluated according to the Betting operator's statistics that are based on the actual course of the events, unless otherwise stated. Bets on players, who have not participated in the event, will be considered invalid and evaluated with an odd of 1.00. All bets placed on win markets, final results or handicaps, on events which end in a draw, without this option being offered, will be considered invalid.
- g) In the event that a live match was abandoned, special rules are applied regarding the evaluation of bets. Exceptions are the bets, which were decided before the actual interruption. Those are valid.
- h) If an event from the live offer was interrupted, but continues within 48 hours, from the initial start of the event, all bets remain valid. Undecided bets on live events, which cannot continue in the 48-hour period, will be evaluated with an odd of 1.00.

3.3. Sport-related special rules

For specific sports or bets, the following special rules apply which may differ from the prevailing rules for live betting.

a) Soccer

All bets are evaluated based on the result after the official game time at the end of the regular 90 minutes, unless the Betting operator has stated something different (betting results). This includes the stoppage time set by the referee for interruption, but not a possible extra time, penalties or Golden Goal, if the Betting operator does not specify otherwise with respect to the bet.

The obligation of the Customer is to know the game time, so that complaints about the time

of an announced game, for which a bet was offered, are not considered for repayments of the bet.

The Betting operator is not responsible, if a match with an official start and game time has not been started at the regular start time and has not been played in regular time (the reason is irrelevant).

All friendly matches are evaluated based on the actual result of the game (without extra time), regardless of whether 90 minutes were played.

For example, if the referee finishes a friendly match in the 88th minute, the match will be evaluated according to the final score as if the game had officially played in full time, and the bets are evaluated based on the score.

Exceptions to this rule are friendly matches, whose estimated game time is significantly different from the time played, as well as games that have been played in a different format (such as games 3x45 min., 1x45 Min., 2x30 min., 2x60 min.) In this case, the bets will be declared invalid and will be evaluated with the odds 1.00.

In the event that a game is played in the format 3x30 (e.g., a friendly matches), all bets on the first/second halftime (and other related bets), are evaluated like the game was match 2x45 minute. Bets referring to the first half are evaluated in the 45th minute of the match.

All bets on interrupted events, which do not continue within 48 hours from the initial start time of the event or for which a new start time is announced that is not within the 48-hour period, will be evaluated with an odd of 1.00. All bets, which were not affected by the interruption, will be evaluated according to odds that were valid at the time of placing the bet.

For markets on which the bets shown below are allowed, the following rule applies:

- Red and yellow cards assigned to people who are not active players in the field (substituted players, players on the bench, coaches and other expert staff, etc.) or assigned after the end of regular time are not considered.
- Corners that are assigned, but not performed are not considered.
- Head-to-Head bets will be valid if both players start at the event; otherwise, the bet will be considered invalid and evaluated with an odd of 1.00. The winner of the Head-to-Head bet is the player who has scored more goals in the regular time of the match (own goals are not considered).

b) Tennis

In case of interruption of the match due retiring of one of the competitors (disqualification, injury, handover etc.) bets are invalid. Live bets that are decided at the time of interruption are valid. Live bets can be offered for game, set and result. Live bets on the result for a certain part are valid, if this part of the event finishes regular. If the event is interrupted and does not start again until the official end of the tournament, the bet is invalid. If an interrupted event continues within the tournament, bets are valid. For couples in tennis, as well as for matches that are decided with a "tie-break", in case of the result 1:1 in sets, applies the rule that the game, which is played to 10 points with two points difference, is considered as third set and is counted as one game. All bets will be processed after the official results of the matches are known. If a match is handed by one of the players (injury, surrender, disqualification, etc.) at any time before the end of the match, bets will be void and settled at odds of 1.0. Bets placed before the match is abandoned (e.g., 1st Set Winner, More / Less Gamma...) will be processed according to the valid odds at the time the bet is placed.

c) Handball

Bets relate to the regular time duration of the event, unless otherwise stated. Live bets on the outcome of one part of the event are valid, if that part regularly ends. For this type of bet, only the result achieved in the corresponding part of the event is valid.

d) Volleyball

Bets relate to the result after regularly played number of sets, unless otherwise specified. Live bets on winner of the set are valid, if the set is regularly completed.

e) Basketball

Bets relate to the regular time duration of the event, unless otherwise stated. Live bets on the outcome of one part of the event are valid, if that part regularly ends. For this type of bet valid is only the result achieved in the corresponding part of the event. Only the bets placed on the outcome in regular time are valid, unless otherwise stated.

f) Ice hockey

Bets relate to the regular time duration of the event, unless otherwise stated. Live bets on the outcome of one part of the event are valid, if that part regularly ends. For this type of bet valid is only the result achieved in the corresponding part of the event. Only the bets placed

on the outcome in regular time are valid, unless otherwise stated.

g) Baseball

Baseball is evaluated after at least 5 innings are played or after 4.5 innings when the home team leads. In this case, the result at the time of interruption is considered. If the event is interrupted before, it will be evaluated with an odd of 1.00 and the stake will be refunded. If the event ends in a draw (e.g., Spring Training), the bet will be evaluated with an odd of 1.00 and the stake will be refunded. If the event does not start that day for which it was scheduled it will be evaluated with an odd of 1.00.

h) Boxing

With the gong of the first round the match is considered started, otherwise all bets will be evaluated with an odd of 1.00. If the match ends in a draw all bets will be evaluated with an odd of 1.00. Technical knockouts and disqualifications are treated as K.O. If a participant does not respond to the sound of a gong and does not continue fighting, the previous round counts as the end of the fight.

i) Golf

Outright bets

If a player tees off, he/she will be considered a participant of the tournament even if he/she does not play the tournament until the end. If the event for whatever reason does not take place, after the bet is already submitted, it will be void and evaluated with an odd of 1.00 and the stake will be refunded.

Head-to-Head bets are valid if both players are participating in the tournament. If the players from Head-to-Head bets do not enter the tournament, bets will be invalid and evaluated with an odd of 1.00.

Betting on match tournament

The best-placed player at the end of the tournament is the winner. If a player for any reason does not take part in a tournament, for which he/she has been registered, the bet will be considered invalid and evaluated with an odd of 1.00 and the stake will be refunded. All bets placed on players who miss the "cut", will be considered lost. If both players miss the cut, the player with the lowest score (strokes) in the cut is considered winner. If a player is disqualified before the "cut" or after both players have made the "cut", the other player is

considered winner. If a player is disqualified after making the "cut", and the other player misses the "cut", the winner is the disqualified player, who made the "cut".

Tournament group betting

The player with the best ranking is the winner of the Tournament. In case of non-participation of players or group, bets are considered invalid. If none of the listed players makes the "cut", the player with the lowest score is considered winner. If more players have the same number of strokes, the "Dead Heat Rules" will be applied. Dead-heat rules will be applied except where the winner is determined by playoffs.

Is the player X going to make a 'cut'

From the moment a player tees off, the bet will be treated as he/she had taken part in the competition, even if he/she did not finish the round. Official results are crucial in determining the winner.

1st / 2nd /3rd /4th Round, 3 balls

In the event that a player does not start the round at all, the bet will be canceled and reimbursed at odds of 1.00. If a player starts but does not finish the round, the bet is considered lost. The winner is determined based on the lowest number of strokes (score) for a completed round. If the player's plan (schedule) is changed, the bet will be canceled and reimbursed at odds of 1.00.

j) Athletics and swimming

Bets will be evaluated, if the registered participant is in the starting grid, regardless of whether he/she participates in eventual finals. Should a participant, regardless the reason, not be participate in the finals, bets are evaluated accordingly as lost. If the start of an event is postponed, bets will be valid until the event is completed or officially cancelled.

k) Motorsport (e.g., Formula 1)

If a registered participant participates in the race preparations, e.g., qualifying of the race, but does not start in race, the bet is considered lost. Otherwise, the bet will be evaluated with an odd of 1.00.

The winner of a Head-to-Head bet is the driver with the better ranking at the end of the race, provided that both drivers were in the starting grid. If both drivers pull out of the race, the driver that has completed more laps is considered winner. If both drivers should pull out in the same round, the driver with the better ranking in the last completed lap is considered

winner.

1) Wintersport

The order of the first official release of the ranking by the organizer will be considered as the result of the event, unless possible changes are published related to incorrect result.

If a competitor gives up before the start of the event, all bets will be void and evaluated at an odd of 1.00.

Bets on sky jumping events start with the qualification jumps.

If the start of a winter sports event or a section of it is postponed due to reasons beyond control (force majeure), bets remain valid until the entire betting event is regularly completed or officially cancelled. In case of a venue change due to changes of the official start date, all bets will be declared invalid and evaluated at the odd of 1.00. Cancelled events that have several connected sections are evaluated, according to the results of the individual sections of the event that has ended regularly.

Besides the general Terms and Conditions for Head-to-Head bets on winter sports events that consist of several connected sections, also apply the following special regulations:

If neither of the competitors of a head-to-head bet finishes the event regularly, the competitor with the better ranking in the official release of the event organizer is considered winner. Head-to-Head bets are considered void, if both competitors finish the event with the same number of points. If one of the competitors pulls out before the end of the event, the competitor that finishes is considered winner. Should both competitors pull out before the end of the event, the bet is considered lost.

According to these regulations, bets on individual sections of the event will be evaluated (first or second run, first and second jump, etc.). In all other cases, the evaluation of Head-to-Head bets takes place according to the general T&C.

4. GENERAL BETTING REGULATIONS (EVALUATIONS)

The following regulations apply for the evaluation of the gambling outcome:

- a) The results immediately announced upon the termination of the gambling event (e.g., award ceremony, provided that this takes place directly after the gambling event).
- b) In football matches, the result after 90 minutes (regular playing time), in ice hockey matches, the result after 60 minutes (regular playing time) is decisive. Therefore, possible overtimes or penalty shootouts have no bearing on the gambling agreement, unless the parties have entered into an alternative agreement through the annotation in the records of the betting operator (e.g., Eurocup rise bet).
- c) If two or more competitions of the same kind take place (e.g., two giant slaloms) at one place, all bets that were closed prior to the start of the first event only apply for the first event, unless it is expressly entered into another agreement.
- d) In "dead heats" (2 or more equally seeded), the payments are divided accordingly (e.g., wager 100, and the odds onto the winner: 1.8 makes a betting payment of 180. Therefore, with two winners, payment is 90 each, and with three winners 60 each). In gambling events in which only two starters (teams) (e.g., practice duel) and no odds for a tie are offered, payments are not divided in case of "dead heats" but the complete wager is reimbursed.
- e) If a betting event takes place in accordance with the present General Betting Rules and if a participant or team is a no show at the event, the betting contract shall remain valid under the "play or pay" principle; this means that bets on the no-show participant or no-show team shall be lost.

If more gambling events are combined ("combination bet") the following applies:

- a) If one or more events are cancelled, discontinued or do not take place for other reasons without a supplement carried out for the purpose of point 5.9c, or without an official evaluation carried out for the purpose of point 5.9d, this/these event(s) is/are valued with the odds 1.00. This also applies for tennis matches terminated by w.o.
- b) If all gambling events are cancelled, discontinued or do not take place for other reasons, without a supplement taking place for the purpose of point 5.9c, or without an official evaluation taking place for the purpose of point 5.9d, the gambling agreement is repealed retroactively and the wager must be reimbursed. This also

applies for tennis matches terminated by w.o.

- c) If the contract conclusion takes place only after the start of one or more events, the odds of 1.0 are valid for these events; this is not valid for the bets quoted in point 5.9b, 2nd sentence. If the bet conclusion takes place only after the start of all events, point 5.9b applies correspondingly.

5. GENERAL BETTING PROVISIONS

1. The parties to each bet are the betting provider (Tipwin Limited, 3rd Floor, 126, Pjazza Antoine De Paule, Paola PLA 1264, Malta (EU)), on the one hand, and the betting customer, on the other hand. It is absolutely forbidden for children and juveniles to place bets. Bets can be placed on the occurrence of a gambling event which is determined by the betting operator.
2. The betting organizer has clearly displayed the present betting rules pursuant to the legislation applicable in the respective province.
3. The betting client declares expressly:
 - that he/she is at least 18 years old. In case of doubt, the betting operator is entitled to request personal identification,
 - that he/she has no knowledge about the outcome of the event underlying the respective bet, before contract conclusion, as well as
 - that the funds, which he/she uses to cover his/her wager, do not originate from any legally prohibited activity and that these are freely available to him/her,
 - that the betting offers are submitted via the medium of internet, at the location of his/her PC (the IP address is decisive). The betting operator shall receive bets without exception at this location and reserves the right to cancel bets without stating any reasons, if the placement of sports bets at this location violates the valid provisions.
4. The betting operator shall at all times be free to refuse the individual offers to bet without stating his reasons for doing so, or to limit the stake prior to accepting bets and/or change the odds prior to accepting bets. He is also free to lay down binding odds and payout limits for the betting customer.
5. Betting Contract
 - The betting contract is materialized upon acceptance of an offer to bet by the betting operator.
 - The records of the betting operator shall be decisive for interpretation of the substance of the contract. In case of delivery of a lottery ticket, the gambling customer accepts the correctness of this lottery ticket with his unobjected receipt. Subsequent complaints will not be considered.
 - On his own initiative, the betting operator is entitled to correct spelling, calculation, odds or other mistakes at any time and also after conclusion of the agreement. The right of the betting operator to contest the agreement because of an error remains unaffected.

- Should it become obvious - after contract conclusion - that the content of the betting contract is - for whatsoever reason - neither specified nor ascertainable, the bet shall be void and the wager shall be reimbursed.
6. Unilateral right of withdrawal of the betting client, after contract conclusion, is excluded.
 7. Once the betting operator has handed over a betting ticket, winnings shall be only paid out upon return of the original betting ticket. The betting operator assumes no liability whatsoever or payment obligation regarding any loss or damage (destruction) of the betting ticket. The betting operator also does not assume any liability to verify the entitlement of the betting ticket holder. In case of bet placement via the medium internet, a consensual leaving of the betting ticket with the betting operator takes place, which equals the hand-over.
 8. The betting customer shall not be permitted to assign any claims against the betting operator under betting contracts, for consideration or free of charge, to pledge such claims or dispose of them in any other legal transactions, or to set off such claims against the claims asserted by the betting operator.
 9. In the following cases, the bet shall be invalid and the betting contract shall retroactively be deemed as terminated by mutual consent, with the legal consequence that the wager shall be refunded to the betting client:
 - a) If an event on which a bet was placed does not take place as described in the odds list (e.g., interchanged home field advantage, except if the home team practices its home field advantage, for whatsoever reason, on an external stadium);
 - b) If the bet is placed after the event underlying the betting contract has started or is not placed in accordance with the betting rules. However, this shall not apply to the bets in which, due to their nature, the betting operator expressly offers betting after the beginning of the betting event, and which are marked as such bets, which may be placed also after the beginning of the betting event, as is the case in long-term or live bets. The time of the betting contract conclusion determined by the betting operator is binding for the betting client;
 - c) If a betting event is cancelled or is not held, unless
 - at the time of cancellation already an alternate date is determined for this betting event, which occurs within the following two calendar days, calculating from the originally foreseen beginning of the betting event, or
 - the betting event takes place in the framework of a sports tournament (e.g., world

championship, European championship, national championship, Olympic Games, tennis tournament, etc.).

- d) If a betting event is interrupted, without an official valuation immediately after the interruption. Subsequent changes in the ranking list (e.g., decisions at the "green table") shall not be affected by this.
- e) For tennis matches terminated by w.o.

6. CONSUMER INFORMATION

6.1. On winning probabilities in sports betting (fixed odds betting)

6.1.1. In general

Placing of bets on the outcome of a sport event (horse races, football, Formula 1 and many others) with real, living sportsmen is different than the other games of chance, especially because of different, previously fixed, winning odds regarding the relevant possible result of the sport event.

While, for instance, the drawing of a certain number from a given quantity of numbers at roulette or in a lottery is always equally probable, the possible outcome of a horse race (determining the winner among the participants) or a football match (determining the winner) is not equally probable, since there are always favorites and outsiders.

For many people, one's own assessment of the opportunities represents the charm of betting. However, the probabilities for a natural sport event with real sportsmen cannot be exactly mathematically "calculated".

Here, all those interested in sports and also betting operators rely on estimates and assumptions. Even when some odds seem profitable to you, the risk remains that you will lose your betting amount.

6.1.2. Number of possible tips

When placing a sports bet, the number of possible tips results from the sum of the outcome probabilities for the tipped sports event. The higher the number of possible tips for one bet, the higher the level of difficulty for the bet, which worsens the theoretically determined "purely arithmetical" winning probability.

The possible tips for, for instance, a sport bet in the result format of "home win-draw-away win" (tendency bet) are exactly reflected by these 3 results. One of these three must occur. By combining up to n sport events, which must always be correctly predicted in a bet (a combined bet), further result probabilities appear according to the formula:

$$3^n$$

This formula expresses that, with increasing predictions, the chances of winning decrease

disproportionally.

6.1.3. Probabilities of occurrence and the odds

The smaller the probability of occurrence for a certain result ("home win – draw - away win"), the higher the winning odds. And vice versa, with the increasing probability of occurrence, the odds decrease. The winning odds Q and the probability of occurrence p have an exactly reversely proportional relation.

$$Q = \frac{1}{p} \quad \text{and} \quad p = \frac{1}{Q}$$

If the "supposed" probability of occurrence for a home win amounts to, for instance, 50% ($p = 0.5$), the odds resulting out of it are 2.0.

Besides, the sum of single probabilities for the outcome of a sports event always amounts to the value "1" (=100%). This means that, for a football game, one of the three possible result outcomes (home win – draw - away win) shall occur for certain. If we, however, total the reciprocal values of the winning odds (e.g., for (home win – draw - away win)) for a fixture, then we have always a value higher than "1".

6.1.4. Combination probabilities

Number of events in one bet ("tips")	Number of probabilities	"Theoretical" probability of winning
1	3	33.333%
2	9	11.111%
3	27	3.704%
4	81	1.235%
5	243	0.412%
6	729	0.137%
7	2187	0.046%
8	6561	0.015%
9	19683	0.005%
10	59049	0.002%

With a combination bet, you can condense several bets on various events into one bet.

If you make predictions, in a combination bet, for, for instance, three events (games), you shall

already have 27 different result probabilities. Thereby, the theoretical winning probability that you have made the correct prediction decreases to about 3.7 percent, or in other words to 1:27. With 10 predicted events (games) in one bet, the winning probability to be right decreases to about 1:50,000 (0.002%). But the fact that not all the probabilities are equal likely improves your chances during betting. Hence, for every result, there are different winning odds.

6.1.5. Probabilities of occurrence and the odds

	Home win	Draw	Away win	Quota key
Odds	2.00	3.50	3.00	
Reciprocal value	0.50	+0.29	+0.33	= 1.22
Supposed probability	44%	26%	30%	100%

The reciprocal value calculated in the above example of 1.12 represents the so called "odds key" QT of the betting operator, by which the odds are decreased arithmetically against the predicted probabilities of occurrence, so that the betting operator can receive his own hold or take out from all the wagers. In this example, a total of € 1.12 must have been placed in bets, so as to surely get € 1.00 back; namely, € 0.5 on home win, € 0.29 on draw and € 0.33 on away win.

Fixed odds and the probabilities connected with these always remain only assumptions and estimates of the betting operator, as regards the performance capability of the sportsmen.

6.1.6. Payout quota and fees imposed (taxes) for single bets

The "arithmetic" payout quota shows the share of the betting amount that should be arithmetically paid out to the participants in betting. The higher the payout quota, the lower the quota key of the betting operator.

According to the above example, one receives the (calculated) payout quota A again as reciprocal value of the quota key.

$$A = \frac{1}{Qt} = \frac{1}{1.12} = 0.89$$

In this example, it also planned to pay out 89 % of the betting amount as betting winnings again.

If fees are imposed on the bet by the betting operator, whether as a lump sum pro betting

ticket or as percentage of the betting amount (surcharge), in order to, for instance, cover the betting tax, the payout quota shall be worsened proportionally. The betting winnings shall be namely paid out only on the net betting amount, and not on the fees. The fees "Geb" shall therefore percentually increase the quota key of the betting operator in form of an extra charge.

Wager	10.00	Euro
Fee	0.50	Euro
= Surcharge in %	5.00	%
Extra charge for quota key	0.05	

The extra charge for the already calculated quota key shows a proportionally decreased payout quota of 85 % according to the following formula:

$$A = \frac{1}{(Qt + Geb)} = \frac{1}{(1.12 + 0.05)} = 0.85$$

The payout quota is significant for consideration over a longer period. For a single tip, the bet can only be "won" or "lost". Nonetheless, your chances to win are increasing with a higher payout quota. In order to compare the value for money of a betting offer, you should consider the odds and the fees offered by the betting operator. The total payout in case of winnings may be higher than without the fee, in spite of the fee for settlement of the betting tax.

6.1.7. Payouts quotas for combination bets

In contrast to the individual bet, with the prediction of the outcome for one sport event, in combination bets, one can make several predictions for at least 2 or 3 events, and generally for up to 10 events (games). In this kind of betting, the increase of the total odds is attractive, since the betting odds of the predictions made are multiplied by one another. Since the odds are always higher than "1", the result of multiplication (mathematical "product") increases with the number of the combined bets. Already with the smallest wagers, you can achieve five-digit winning amounts. Certainly, the payout quotas for combination bets must also be multiplied by one another. The payout quota is, however, always lower than "1". Here, the result of multiplication decreases with the rising number of the combined bets, which means that the total payout quota decreases (because of the smaller winning probability). There is the described fixed relation between the quotas and the probabilities.

The following table is showing, for 1 to 10 combined predictions with different payout of 80% and 90%, the resulting total payout quotas. The single payout quota of 80% (or even 90%) is only possible, if single bets are permitted as tip. Frequently, there is a minimum combination obligation for tipping the outcome of at least 3 fixtures. The minimally possible combination of 3 fixtures shows nevertheless an arithmetical payout of more than 50%, which can still be more favorable than in the other betting and gambling offers (lottery, toto). If the betting operator uses a lower quota key, which allows a higher payout quota of even 90 percent, then the product of the multiplied payout quotas is also clearly higher. In a minimally possible combination of 3 fixtures, an even higher payout of about 73% of the betting revenues results, which is generally higher than in many other betting and gambling offers. If one of the games tipped by you falls out, this tip shall not be evaluated. The odds of the fallen-out game will be then set on the neutral value "1" i.e., evaluated as "non-runner". Thereby, you shall suffer no disadvantage.

Total payout quotas in combination bets

Number of events in one bet ("tips")	Accumulated payout quotas as percentage	
1	80 %	90%
2	64 %	81%
3	51 %	73%
4	41 %	66%
5	33 %	59%
6	26 %	53%
7	21 %	48%
8	17 %	43%
9	13 %	39%
10	11 %	35%

6.1.8. Multiple combination bets/system bets/accumulator-bets

In order to minimize the risk of false predictions, you can place multiple combination bets, which are generally known as the so-called system bets or accumulator bets. One can thus really increase his/her winning chances.

On one betting ticket, you can submit, at once, several tips for the fixtures, so as to cover different results. When submitting only one tip, you encompass only one of the probability forecasts. When submitting several different tips, the winning probability also increases. In case of two simultaneous, different tips, you encompass two possibilities, in case of three

tips, there are already three probability forecasts, and so on. The winning probability increases in the same way: in case of two tips, it is two times higher, in case of three tips, three times higher, etc. than in case of only one tip. There is, however, a huge catch: each tip shall cost you additional money because it is always one single bet.

Basically, all the mathematically possible combination bets "x" are individually "tipped" among a given number of events "y". Thereby, it is the matter of only one "shortened spelling" for many of the individual combination bets on one betting ticket, which should otherwise have to be individually evaluated.

Multiple combination bets (x from y)

Number of events (Y)	(x=1) 1 from y	(x=2) 2 from y	(x=3) 3 from y	(x=4) 4 from y	(x=5) 5 from y	(x=6) 6 from y	(x=7) 7 from y	(x=8) 8 from y	Max. number of tips
2	2	1							3
3	3	3	1						7
4	4	6	4	1					15
5	5	10	10	5	1				31
6	6	15	20	15	6	1			63
7	7	21	35	35	21	7	1		127
8	8	28	56	70	56	28	8	1	255

The table above is showing all the possible individual and multiple combinations for up to 8 different events. Thus, you can, for instance, check ten different triple combination bets for 5 betting events (3 from 5) or make fifteen different fourfold combination bets for 6 betting events (4 from 6). Should one wish to place bets on all the possible betting combinations for 5 events (2 from 5, 3 from 5, 4 from 5 and 5 from 5 plus single bets), one would place 31 different bets and pay 31 times the betting amount.

The payout quota for these 31 bets shall thereby not increase, since each prediction regarding the submitted tips is always evaluated individually and there is, for every prediction, a total quota in line with the quota key of the betting operator.

6.2. General information about the wager

Minimum per tip: 1 Euro

Maximum per tip: up to 500 Euro i.e., acc. to the agreement or the winning limit

The wager for a single bet amounts, in general, to 1 Euro as a minimum. The maximally (permitted) betting amount is limited, first by the betting limit (highest betting amount) per bet and by the winning limit per bet (highest payout amount). For your tip, the lower limit is effective. The betting limit is limited to, as a rule, 500.00 Euro per tip. In case of smaller sport events, only up to 200 Euro per tip shall be accepted, as a rule. Higher wagers remain possible upon request and a special agreement with the betting operator i.e., betting organizer.

The winning limit per bet, which is important for you, shall be determined according to the General Terms and Conditions of the betting operator and it depends on the quality, prominence and credibility of the sport event. If, in one bet, different kinds of sports are tipped, the winning limit shall depend on the respective "worse" type of sport. If the winning limit for a bet amounts to, for instance, 10,000.00 Euro, the betting limit may vary, depending on the total quota of the tip (factor). If the total quota of the bet amounts to 40 for 1, in total 250 Euro may be waged. If the total quota of a bet amounts to, for instance, 400 for 1, then only 25 Euro can maximally be waged. The highest total quota of the bet is always stated on the betting ticket as information for you.

6.3. Further information

Detailed information regarding the odds and the probabilities, and the risks connected with individual games of chance and betting offers, you can get on the internet. You can also send you questions to the betting operator.

7. FINAL CONTRACT PROVISIONS

7.1. Complaints

If a customer has a complaint, they can contact the Betting operator. The contact details of the Customer Support are available on the websites and in betting shops. The e-mail address of the Betting operator is: customer-service@tipwin.com .

The customers can file the complaint by using the contact form on the Betting operator website (<https://www.tipwin.se/en/contact>).

The complaint needs to be filed in a timely manner. Tipwin reserves the right to choose what information should be provided with the complaint but it does not set the requirements in the form of what information is to be provided for a complaint to be processed. A notification that takes place within two months from the date the customer discovered the error is considered to have occurred in a timely manner. There may be circumstances that the deadline for complaints can be longer or shorter than 2 months and Tipwin reserves the right to make such an assessment in each individual case.

- The Betting operator will arrange everything necessary to process a complaint immediately.
- If for some reason Customers are not satisfied with the way the Betting operator processed a complaint, they can make a claim to the official authority for gaming in Sweden (Swedish Gaming Authority), e-mail: registrator@spelinspektionen.se

7.2. Final provisions

For these Terms & Conditions, the Laws of Sweden apply. The parties submit to the Swedish jurisdiction. In addition, the laws in which the legal transaction has come into effect also apply and the customer is under the protection he/she is entitled by the Swedish law.

If any provision of these Terms & Conditions is held to be illegal or unenforceable, the relevant legal provisions of the country in which the transaction of the bet has been concluded shall apply. Such provision shall be severed from these conditions and all other provisions shall remain in force unaffected by such severance.

7.3. Alternative dispute resolutions

The ODR platform is a web-based platform developed by the European Commission. Its objective is to help consumers and traders resolve their contractual disputes about online

purchases of goods and services out-of-court at a low cost in a simple and fast way.

The ODR platform allows consumers to submit their disputes online in any of the 24 official languages of the EU. The ODR platform transmits the disputes only to the quality dispute resolution bodies communicated by Member States. You can find more information by using the following link:<http://ec.europa.eu/odr>

The National Board for Consumer Disputes (ARN) is a public authority that functions like a court. ARN has been appointed as the Swedish ODR institute. Their main task is to impartially try disputes between consumers and business operators. Claims are filed by the consumer. You can find more information by using the following link: <https://www.arn.se>

7.4. Entry into force

These provisions come into force immediately after their publication on the Internet or in the rooms of the respective stationary distribution. The Customer is obliged to be familiar with the currently valid version of the General Terms and Conditions. The General Terms and Conditions are published in several languages. In the case of disputes or differences between the versions in the different languages, the German version shall be deemed the legal basis.

Tipwin reserves the right to change its Terms & Conditions in case of changes in:

- technical requirements
- company's policies
- applicable laws and regulations.

Any changes to Terms & Conditions must comply with the applicable laws and regulations. Customers must be in any case informed of the changes that occur before they become effective. Any change needs to be communicated in a clear manner and in a way understandable to the customers.

Terms and Conditions in the version from 30.03.2021.