

## Nash Referral Program Giveaway – Terms and Conditions

1. No purchase is necessary to take part in the referral program giveaway. Anyone can participate for free by setting up an account on the Nash Exchange.
2. One ticket for the giveaway draw is awarded to everyone setting up an account. Additional tickets can be gained by referring others, for which no fee is involved.
3. Two tickets are awarded for each direct referral. One additional ticket is awarded for each “sub-referral” made by direct referrals. If A invites B, and B invites both C and D, then A will receive two tickets for the direct referral B, one ticket for the sub-referral C and one ticket for the sub-referral D. A hence has five tickets: one ticket for setting up an account, two tickets for a direct referral and two tickets for sub-referrals.
4. All tickets are initially set as “pending”. They will not count toward the giveaway draw until they are *activated* and subsequently deemed *valid*.
  - a. For a ticket to be *activated*, the person who generated it must place an order of any kind on the Nash Exchange. Using the example in (3), A must place an order to activate the ticket they received for setting up an account, and the tickets they received for (sub-)referring B, C and D will only become active when these people place orders on the Nash Exchange. **Please note that, in order to trade on the Nash Exchange, a user’s country or US state of residency must be eligible for a Nash Exchange account. If eligible, they will be asked to sign a Nash Exchange User Agreement in order to activate trading features (see 5).**
  - b. A ticket is *valid* if the person who generated it has the equivalent of 25 USD in their Nash portfolio at the moment of the draw. This includes assets in their personal wallet, trading account and active NEX stakes. Prices will be obtained from CoinMarketCap at the time of the draw, when we will take a snapshot of users’ balances and sort valid tickets from the pool of activated tickets. Using the example in (3), if D does not have a sufficient portfolio balance at the time of the draw, then the ticket A received from them will not be deemed valid, even if D has activated it by placing an order on the Nash Exchange.

Information on active and pending tickets is available within the Nash platform on the Referrals page. After the draw, information on the number of valid tickets a user entered will also be made available.

5. You can only activate trading features on your account once you have signed the Nash Exchange User Agreement. You will be shown the User Agreement relevant to your

jurisdiction. The User Agreement for approved US states will be made available after launch.

6. The organizer retains the right to switch tickets back to a deactivated state if there is reason to suspect foul play (e.g. the use of bots to create fake accounts and activate them).
7. The referral program will begin on 17 February 2019 and will end on 26 December 2019. All tickets must be activated/validated by 18:00 UTC on 26 December 2019, when the program ends and the draw takes place, if they are to count toward the draw.
8. The following thirty-four prizes are available:
  - One first-place prize of 35,000 USD in Bitcoin and 15,000 Nash Exchange tokens (NEX). Retail value at time of award: 50,000 USD.
  - One second-place prize of 20,000 USD in Bitcoin and 10,000 Nash Exchange tokens (NEX). Retail value at time of award: 30,000 USD.
  - One third-place prize of 10,000 USD in Bitcoin and 5,000 Nash Exchange tokens (NEX). Retail value at time of award: 15,000 USD.
  - One fourth-place prize of 5,000 USD in Bitcoin and 1,000 Nash Exchange tokens (NEX). Retail value at time of award: 6,000 USD.
  - Thirty fifth-place prizes of 1,000 USD in Bitcoin and 500 Nash Exchange tokens (NEX). Retail value at time of award: 1,500 USD. (Total fifth-place prizes: 45,000 USD).

The total value of all prizes is 146,000 USD, of which 100,000 USD are awarded in Bitcoin and 46,000 USD are awarded in Nash Exchange tokens (NEX). Conversions of USD into Bitcoin will be carried out when prizes are awarded. NEX tokens are priced at the ICO price of 1 USD. The precise odds of winning each prize will depend on the total number of valid tickets entered in the draw.

9. The program will end and the prize draw will take place at 18:00 UTC on 26 December 2019. Winners will be selected according to the following procedure:
  - A hash will be generated from each participant's email address. The email hashes of all participants will be collected into a list. If a participant has N valid tickets for the giveaway draw, N copies of their email hash will be included in the list. This list will then be sorted lexicographically.
  - Each of the thirty-four prizes will be assigned a code (a "salt"). For each prize, the salt will be combined with the hash of the first Bitcoin block to be mined after 18:00 UTC on 26 December 2019. The combination of prize salt and blockhash yields a large integer that is used to determine the winner.

- For each prize, this large integer is divided modulo T, where T is the total number of valid tickets for the draw. The resulting number gives a position in the sorted list of participants' email hashes, which corresponds to the winner of the prize.
10. On 27 December 2019, the list of winners will be posted from the @nashsocial Twitter account. This list will contain the first names and email hashes of each of the thirty-four prizewinners. Winners will also be notified by email.
  11. For the purpose of transparency, we will make available the list of prize salts and the sorted list of participants' email hashes. Anyone will be able to cross-check this with the Bitcoin blockhash and derive the winners list according to the procedure described in (9).
  12. Winners will have to complete a "Know Your Customer" (KYC) procedure confirming their identity in order to claim their prizes.
  13. Winners have up to six months to claim their prizes. Any prize funds unclaimed by 27 June 2020 18:00 UTC will be retained by the organizer.
  14. Residents of the following countries are forbidden from participating: Algeria, Bolivia, Burma, China, Cuba, Ecuador, Indonesia, Iran, Ivory Coast, Kyrgyzstan, Lebanon, Morocco, Namibia, Nepal, North Korea, Pakistan, South Korea, Syria, Vietnam.
  15. If a prizewinner is subject to US taxes, Nash will collect their social security number and provide a 1099-MISC form shortly after the draw to be filed with the IRS the following tax year by the winner. **PRIZEWINNERS ARE RESPONSIBLE FOR PAYING ALL LOCAL, COUNTY, STATE AND FEDERAL TAXES ON THEIR PRIZE.**
  16. In order to participate in the Nash Referral Program Giveaway, you must be at **least 18 years** of age. By participating, you represent that (i) you have read and understood, and that you agree to be bound by, the rules outlined above, and (ii) you are **at least 18 years old**.
  17. We reserve the right to change these Terms and Conditions at any time without giving prior notice to participants. If these Terms and Conditions are modified, we will update the "Last Modified Date" and any changes will be effective upon posting. If we make what we determine to be material changes to these Terms and Conditions, we will notify participants by prominently posting a notice via Nash's communication channels (e.g. Twitter), sending a notice to the e-mail addresses on file and by including a message within the Referrals page of our platform. Participants are expected to check this page every time they engage with the program, so they should be aware of any binding changes.

The Nash referral program giveaway is organized, funded and promoted by:

Neon Exchange AG  
Schaanerstrasse 27  
9490 Vaduz  
Liechtenstein

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