

The background of the page is a solid yellow color with a repeating geometric pattern. The pattern consists of large triangles pointing upwards and downwards, separated by thin, light yellow lines that form a grid-like structure. The triangles are filled with a slightly darker shade of yellow than the background.

White Label



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Introduction

The betting industry currently lacks convenient and trustworthy services for players all around the world. A betting service based on settlements exclusively in cryptocurrencies, including stablecoins looks very appropriate due to natural, cheap, and fast payments for deposit and withdrawal purposes. However, centralized betting companies that can integrate the option of using cryptocurrencies as an additional option for depositing and withdrawing money along with Fiat payments (bank transfer, credit cards or electronic money systems) do not look attractive in the framework of the concept of trustless service due to a number of obvious problems. First of all, they are connected with centralization and complete dependence on the management of the company for calculating interest payments and the withdrawal process. Betmatch is a blockchain solution for bookmakers by RevelDevelopment that allows players to bet (against each other, as well as the betting service itself, which is a supplier of liquidity to the betting market within the system) using cryptocurrency, with a trustless system of client funds storage, betting calculation and execution of payments. The house also has a second layer, which is designed to self-organize a community of people interested in sports and bets on events (forecasters, influencers, athletes, analysts, information consumers and players) with a special motivation system.



What is Betmatch?

Explore in 30 Seconds

Betmatch is a blockchain solution for bookmakers by RevelDevelopment that connect the classical business model (executed in a trustworthy paradigm using blockchain technology) with the integrated social structure for the effective engagement of the community.

The proposed technical and business solution of Betmatch provides customers with a service of betting on events in a trustless mode to the bookmaker. Deposits, bets execution and withdrawal of funds are made in a decentralized environment (payments in cryptocurrencies and the execution of smart contracts), designed in such a way that they cannot be influenced by the actions of the betting service or third parties. In addition, Betmatch offers an original social solution for players and the betting community. This concept allows each client or the one who supports this project to build their personal business with the formation of cash flows and receive rewards for social activities and interaction with other players within the system.



Betting Industry Problems

Player Facing Problems

1. Depositing and Withdrawing Funds

With the current regulatory environment, both in the gambling industry and in the crypto industry, there are significant hurdles created by financial institutions. For example, the opportunities associated with banking transactions are often limited when it comes to cryptocurrencies or the gaming industry. KYC rules and a number of other issues can lead to an increase in time, as well as additional difficulties for the transfer of money.

2. Trusting the House

All bookmakers like to complicate big gains on a formal basis. Given this delay in payments, as well as the fact of registration of bookmakers in offshore jurisdictions, the player is actually at the mercy of the bookmaker services. The payment of winnings, especially of the large ones, often really depends on the goodwill of the bookmaker. As a result, the player must completely trust the bookmaker in the betting process, which is completely unacceptable in the modern paradigm.

3. Social Betting

Social betting and social networking within the betting industry is a very interesting and desirable option for a majority of customers. Players like to study predictions and sports statistics that are provided by "experts" or even by more experienced players.

The critical issue is the lack of a trusted track record and any proven information about the real performance of such "experts". Many sports analysts initially deceive their followers, manipulating their statistics and personal performance in order to mislead customers.

4. High Commissions

Players must pay gambling houses and institutions high fees to place bets. These fees can range from 5-15%. Furthermore, withdrawing money from platforms can also be an expensive proposition.



House Facing Problems

1. Financial Infrastructure

The complexity and costs associated with servicing the financial needs of players are only rising. Betting companies must accept payments and send winnings to players in multiple jurisdictions, each with their own sets of rules.

2. Marketing Costs

The cost of marketing and user acquisition for traditional players and gambling houses is quite substantial. At least for the time being, the crypto community is quite niche, so there is a great opportunity to find and acquire new customers without huge marketing budgets.



Betmatch White Label

The Betmatch project is aimed at building a blockchain solution for bookmakers that primarily allows players to bet against each other and the house using cryptocurrencies with trustworthy customer fund storage, bet execution, and payouts. The second layer of the system deals with a social betting network and a unique motivation system.

The project is composed of multiple modules that work together to create a trustworthy betting house:

1. Fund storage contracts;
2. Bet execution contracts;
3. Betting line-providing modules and a system for coefficient calculation;
4. Backend related to web and application support.
5. Winners payment contracts;

Fund Storage & Payouts

Security and fund storage are executed in a way similar to those used by decentralized exchanges like IDEX. The customer deposits Bitcoin or Ether into the system and uses it to bet on various markets without having to transfer money. The betting house or external third party cannot influence funds, bet execution, and payouts. These processes are handled automatically by way of smart contracts.

Public Liquidity Pool

In contrast to traditional betting houses, deposits, storage of customer funds, bet execution, and payouts are processed via a decentralized network. As the project is transparent and dedicated to community, the liquidity pool (the entire system's non-user funds) is stored in a decentralized mode, visible for any external person.



Social Betting System

The critical invention of Betmatch is the innovative social betting system that serves players, analysts (or any person that can influence the betting industry), and any house build on Betmatch solution. For players, this model gives the opportunity to significantly reduce betting commissions in comparison with traditional betting houses as well as use a proven, trust-based social betting service. For analysts and other persons, it is a unique opportunity to direct and monetize their skills by influencing their subscription base. For betting houses, build on Betmatch core it gives a chance to significantly decrease marketing costs and allows for easy business scaling.



Blockchain as an Integral Technology for Betmatch

Since ICOs and related token issue activities have become mainstream, many startup companies have decided to integrate blockchain into their services to reach a more speculative value and attract additional money to their business. It is quite clear that the majority of these projects only make their core business more complicated and expensive. In designing Betmatch's business architecture, we carefully studied the advantages of applying this emerging technology to the betting process.

The primary areas where real value is added in betting through blockchain technology integration are:

1. Settlements

Cryptocurrency payments solve many issues related to fiat money transfers in the modern world both for the player and the betting provider.

2. Trustworthy Bet Execution and Payouts

Trust has real value, and in the betting industry, it is even more critical. Guaranteed by the computer code, fast and easy payouts for wins are necessary and desired by every customer.

3. Social System Establishment

A majority of B2C models currently focus on building an active community around the brand and their main business models. Trust is the first key to community building and the overall transparency, provided by blockchain, gives a unique opportunity to create a modern social system around the business. In betting, the social system is connected with who, when, how, bets placed, and results.

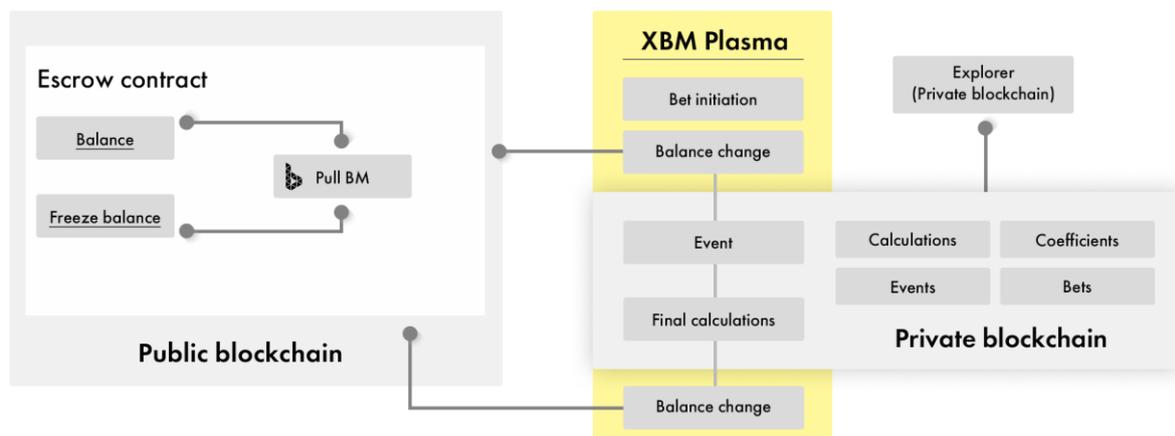
Blockchain, especially smart contract use cases, can provide a unique opportunity to create a new level of service for customers. Nevertheless, it is essential to take into account which part of functionality can be executed in a centralized manner without severely affecting a decentralized role, thereby allowing the project to enter the market faster than competitors.



Technology needs to avoid being overused in cases where it may add more problems without adding any value. In Betmatch, this is the approach used in order to establish a successful, long-term business.



How Betmatch exactly works?



Picture 1

Classic blockchain has low performance. That is why Bitcoin has not yet become a popular mean of payment, like Paypal or Visa. To ensure high performance, care should be taken to scale up the network.

A new layer in the cryptocurrency architecture helps to avoid all the data confirmation when concluding a smart contract. No need for the complete history downloading and data verification.

The internal system of the private blockchain facilitates the operation of the platform since data with much greater frequency and volume (events, coefficients, executed bets, and calculations) will be added to it.

For comparison - Ethereum capacity is 40 transactions per second. Private blockchain will be able to conduct more than 4000 transactions per second.

This is the reason why the strategy of using a private blockchain based on EXONUM framework was chosen.



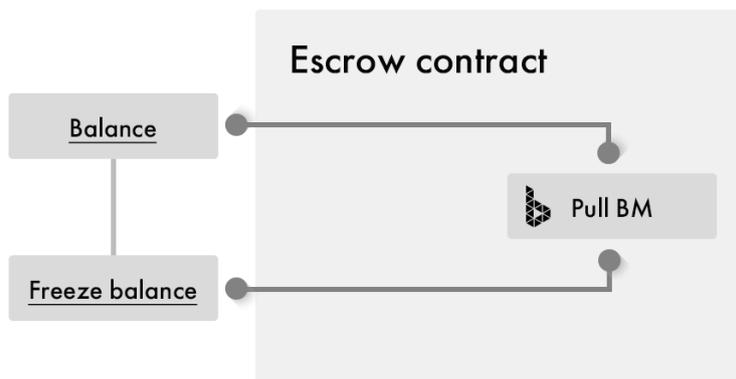
Comparative table of considered frameworks:

Criteria	Ethereum	Private Ethereum	Hyperledger fabric	Corda	EXONUM
Transaction speed	Low	Low	1000 transactions per second	500 transactions per second	1000 transactions per second
Commissions	Commission for any action must be payed	The difficulty of maintaining the chain.	No available unloadings on open blockchains, Low system trust	Focus on the financial sector, the complexity of working with smart contracts	Available unloading on open blockchains, ease of network maintenance
Reliability	There is the possibility of fork chain	Possible identification of critical bugs	Confidentiality is controlled by the owner of the blockchain.	Confidentiality is controlled by the owner of the blockchain.	Confidentiality is controlled by the owner of the blockchain.
Rate of changes	Slow	Slow	High	High	High
Consensus algorithm	Proof-of-work	Proof-of-work	By the creator's choice	By the creator's choice	By the creator's choice
Transaction rollback	Impossible without creating a fork	Possible	Possible	Possible	Possible

Table 1

The processes within the public blockchain work through "Escrow smart contract"

Only the data balance, which is completely publicly open, is entered in the blockchain.



Picture 2

Examples of the process:

During the bet, funds from the user's balance become "frozen".

After the event is finished and the results are known, the tokens will be distributed between the players and the bookmaker.

In case of winning, the tokens, which were frozen before, return to the current balance and funds from our pool are being transferred according to the winning coefficients.

When a bet is lost, funds from the frozen balance will go into the pool.

The final implementation of the platform, in addition to scaling, implies extensions for business.

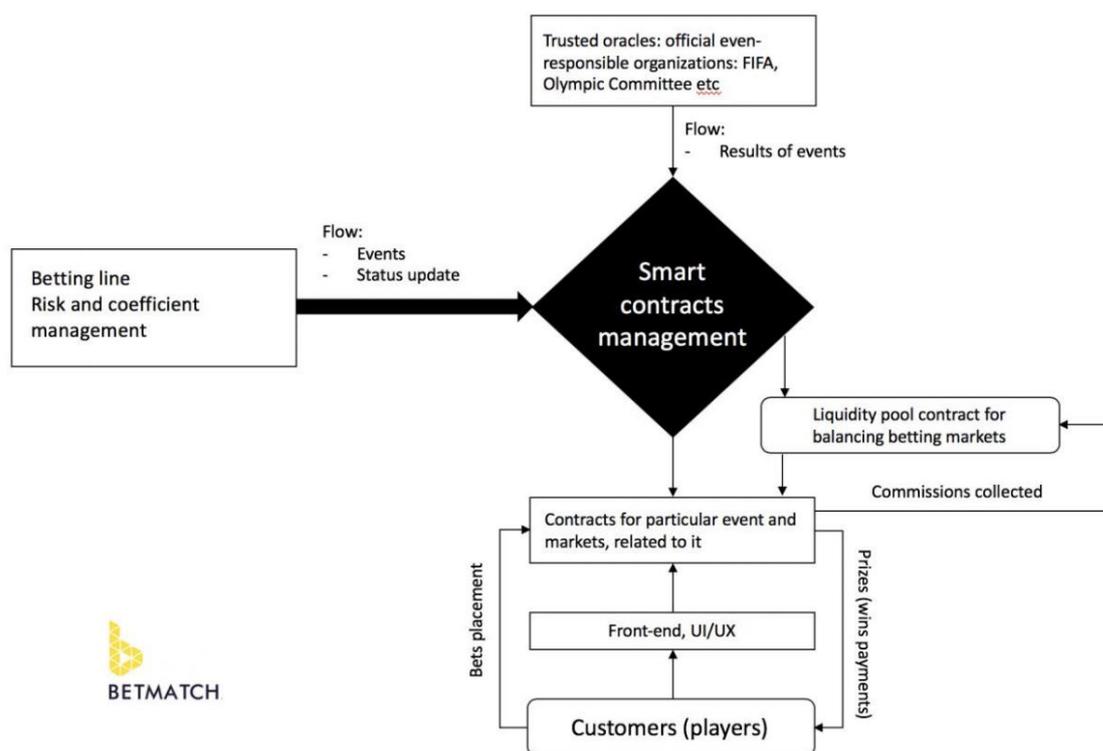
Package solutions offer:

- obtaining libraries necessary for work prepared for the main commonly used programming languages.
- receiving our dataflow concerning events and coefficients or using alternative ones (according to the specifications of our main network)
- Each individual business will have its own Escrow contract created for communication with an external, public blockchain, taking into account stated crypto-currencies.



Technological White Label Solution for Third-party Companies and Services

Betmatch technological solution (business logic executed in decentralized environment, integrated with a source of betting analytics and system of risk management) can be used by third-party companies. In this case, Betmatch issues 7 options on a white label license - the license, which will help the owner to launch a full-fledged decentralized betting business based on Betmatch technology. Each option includes technological solution, a turnkey betting line coefficients and risk management tools. Detailed information about license features is provided in the fundraising section. The schematic diagram of the Betmatch architecture is presented below:



Picture 3



White Label Implementation

Illustration by the example of MVP

Minimum Viable Product was developed to demonstrate Betmatch betting processes and technical solutions. It's performance can be seen on Betmatch.io website. This version demonstrates:

- Bets acceptance with the test token of the ERC-20 model, and in the future, with the cryptocurrency;
- Bets records in the blockchain;
- Data view in the blockchain
- Demonstration of transparency, reliability and ability to work under high load

Implementation and connection procedure

In order to achieve technical implementation of the Betmatch blockchain solution with third-party services, a comprehensive integration solution is being developed, which will include:

- Access to Betmatch API
- Betmatch Blockchain Node:
- Node
- A kit of libraries for work with nodes
- Smart contract for betting;
- Escrow smart contract;
- Escrow libraries;
- Technical documentation.

Betmatch White Label will not provide design and externalities. If necessary, the design and external appearance can be customized by the solution integrator.

Betmatch API

Access to the Betmatch API will include a constantly updated line of events, coefficients and event results, which are an integral part of the smart contract betting payments;



Betmatch Blockchain Node

Betmatch Blockchain Node - this is a set of tools that carry out the work of smart contracts of betting payments on the blockchain. Namely

- Node;

The local node for the functioning of the priority operation of smart contracts of local service.

- A kit of libraries for work with nodes;

A set of libraries for working with nodes in a popular programming language, such as Python, Node.js, .Net, Java.

- Smart contract for betting

The system of smart contracts, which provides acceptance of payments, storage of payments, winnings payouts.

Escrow smart contract

Escrow smart contract for Ethereum network (as well as for EOS, NEM in future)

Escrow libraries

Escrow libraries and services for blockchains that do not support smart contracts (on the start - only Bitcoin)

Technical documentation

Technical documentation with a description of the technology and solutions developed.



TERMS OF SERVICE

Last updated: May 14, 2018

This document acts as an Agreement on terms of service ("Terms") between you ("Purchaser", "User", "you") and RevelDevelopment OÜ, Private limited company registered under the laws of the Republic of Estonia (registry code 14524929), located at **Harju maakond, Tallinn, Kesklinna linnaosa, Tuukri tn 19-tuba 315, 10152** or other authorized address by RevelDevelopment company(-ies), if any ("**Company**", "**us**" or "**we**"). You accept these Terms when you visit the Company's website <https://betmatch.io> (including all and any subdomains, collectively, the "**Website**") and/or use the Company's services or any other features, technologies or functionalities offered by the Company via the Website or via any other means (collectively, "**Services**").

These Terms shall enter into force as of the moment you first visit the Website or use the Services. Should you disagree with any provision of these Terms you shall cease using the Website or any Services immediately. The content of the Website and the websites that are accessible from hyperlinks on the Website do not form an integral part of these Terms. If you are using Services on behalf of any entity, you are authorized to accept these Terms on such entity's behalf and that such entity will be responsible for any damage arising out of a breach of these Terms by you or any other employee or agent of such entity (in such event references to "**you**" in these Terms refer to you and such entity, jointly).

Your access to and/or use of the Services are conditioned on your acceptance of and compliance with these Terms. These Terms apply to all visitors, users and others who access or use the Services.

We will provide notice of any amendment to these Terms by posting any revised document to the Website and updating the "Last updated" field above accordingly or by any other method we deem appropriate. We are not obligated to provide notice in any other method beyond these. Any change to these Terms will be effective immediately upon such notice and apply to any ongoing or subsequent use of the Website and Services.



By visiting the Website and/or using the Services, you agree to be bound by these Terms. If you disagree with any part of these Terms then you may not access the Website and/or use the Services.

1. Qualifications of User in Order to Use the Website. You represent and warrant that you are at least eighteen (18) years of age, are legally entitled to use the internet and services like those provided by the Company (according to the laws of the Republic of Estonia and any relevant jurisdiction in which you reside), and have not had your right to use our service previously suspended or revoked by us.

2. Illegal and Prohibited Use. You represent and warrant that you will not use the Website and/or Services for any criminal, illegal, or any other prohibited use, including (but not limited to) the activities related to money-laundering, drug trafficking, human trafficking, weapon trafficking, terrorism, securities fraud, or tax evasion. You represent and warrant that you will not use our Website and/or Services to assist any other party in such illegal activity. You represent and warrant that you will not in any way use the Website and/or Services to: distribute spam, junk communications or chain letters; reverse engineer or other improper access to any of the Website's underlying code or technical mechanisms; cause damage to the Website and/or Company by any means, including (but not limited to) by the use of hacking, malware, viruses, illegitimate credentials, phishing, brute force attacks, SQL exploits, or any other method of detrimentally intercepting, interrupting, or damaging any information or functionality related to the Website. You also agree not to transfer access to your Account (as defined below) or any other rights granted to you by these Terms.

3. Registration and Account. The use of our Services you may be required to create an account within the Company ("Account"). You represent and warrant that all information provided when creating such an Account is current, complete, and accurate. You agree to promptly notify the Company of any changes to any information that would cause the information, provided upon your Account's creation, to no longer be current, complete or accurate. You also represent and warrant that you understand that while registering the Account you may be asked to confirm your email address at Company's request and in a manner deemed suitable by us. Also the Company may ask you to provide additional information such as proof of your identity, physical address and source of funds at any time to use our Website and/or Services. If you refuse to provide such information or it will be determined that you may not use our Website and/or Service for any reason, you will be denied to use the Website and/or Services. You agree that you exclusively will access and use your Account, and you may not transfer the right of its use or disclose any log-in credentials to



a third party without our written consent. You agree to take full responsibility for any activity that occurs during the use of your account, and cannot transfer this obligation to any third party. You agree to notify the Company in the event that you discover or suspect any security breaches or vulnerabilities related to the Website or Services.

4. Damages Caused by Vulnerabilities Inherent in the Internet or in Blockchain. You agree that the Company is not responsible for any damages caused by the interception, loss or alteration to any information sent over the Internet. While the Company will take reasonable steps to ensure the security and privacy of any information transmitted during your use of our Services and/or Website, in no event will any such information be considered “confidential” or will its disclosure to a third party, accidental or otherwise, cause liability against the Company, even if it occurs as a result of our negligence. The Company takes every reasonable precaution to prevent and mitigate attacks. However, these problems still may occur from time to time for the reasons that are out of our control. If the Company believes its Website or any Services located on the Website have been compromised or is under attack, the Company reserves the right to immediately stop all the Services provided through the Website and/or Website. If it is determined that such an attack caused the Website and/or Services or otherwise cause or threatened to cause damage to the Website and/or Services or other users, the Company may immediately discontinue all activity regarding the Website and/or Services entirely at its discretion. Resolution concerning the deposits, withdrawals, Account balances, Services or other disputes related to will be determined on a case-by-case basis. The Company makes no representation and does not warrant the safety of the Website and is not liable for any lost value or stolen property, regardless of whether the Company was negligent in providing appropriate security.

5. The Company Does Not Provide Legal, Financial or Other Professional Advice. In no way should our providing of Services and/or information, data or documents located on the Website be considered legal, financial or any other kind of specialized or expert advice on which the User might detrimentally depend, causing liability against the Company. While using the Website and Services, you represent and warrant that you have sought any legal, financial or other specialized advice from an expert qualified to provide such advice, or else you have the sufficient knowledge and sophistication to evaluate the risks and merits associated with blockchain and offerings and to competently use our Services. We give no warranty regarding the suitability of our Services and assume no fiduciary duties to you. You represent and warrant that you understand that any recommendations or commentary made by the Company or its employees or other users should be considered generalized in nature, and you should use your own judgment or seek the advice of an expert before taking any



action regardless of such statement. We give no assurance as to the accuracy or completeness of any such statement.

6. License. The Company grants you a limited, non-exclusive, non-transferable license (“License”) to access and use our Website and Services. This License is subject to these Terms. Any other use of the Services and Website not expressly permitted by these Terms is prohibited. All other rights are expressly reserved by the Company and our licensors, including those related to both content or functionality as presented on the Website or Services. “Betmatch”, Website, all logos related to the Services or displayed on the Website are trademarks or registered marks of the Company or its affiliates. You will not redistribute, claim ownership, license, deconstruct, reverse engineer, alter, incorporate into any other works or websites, or otherwise exploit any such content or functionality without prior expressed written consent of Company.

7. Termination. We may terminate or suspend your License without prior notice or liability for any reason, including (but not limited to) if you breach the Terms. Nothing in these terms or in any other communication or action of the Company or our employees, agents or representatives should be taken as a waiver of any legal remedies available for any event causing termination. All provisions of the Terms, which by their nature should survive termination, shall survive termination, including (but not limited to) ownership provisions, disclaimers or limitations of obligations or liability, and indemnity.

8. Copyright of Communications In Connection With Our Services. The User agrees that any materials, information or communications transmitted between the User and the Company in any form and by any means are non-confidential and will become the sole, exclusive property of the Company. The Company will own all intellectual property rights to such communications or materials, and can use or disseminate them in a completely unrestricted fashion for any legal purpose, commercial or otherwise, without notifying or compensating you. You hereby waive any right to litigation or recovery for perceived damages caused by the use of this information as is permissible by law.

9. Indemnification. You agree to indemnify, exculpate and hold the Company, its representatives, affiliates, employees and service providers harmless from any claim or demand permissible by law arising out of or related to the use of the Services, including (but not limited to) any breach by you of these Terms or violation of any law, rule, or rights of a third party. You agree to pay for any legal fees or other costs that were incurred by the Company or any other indemnified parties as a result of your actions.

10. Disclaimer of Warrants and Guarantees. The Company does not guarantee any level of performance or the continued, uninterrupted availability of our Services. We do not guarantee



the accuracy of any information provided on the Website. We hereby disclaim all warrants and guarantees that are not expressly made in these Terms.

11. Risks. You understand that Digital Assets, blockchain technology Ethereum, Ether, Bitcoin and other associated and related technologies are new and untested and are outside of the Company's exclusive control and adverse changes in market forces or the technology, broadly construed, which will excuse the Company's performance under this agreement.

In addition to the above mentioned, you also acknowledge that you have been warned of the following risks, associated with the Website, the Digital Assets, the XBMs and other relevant technologies mentioned herein.

(a) Legal risks regarding securities regulations

There is a risk that in some jurisdictions the XBMs and other Digital Assets might be considered to be a security, or that it might be considered to be a security in the future. The Company does not give warranties or guarantees that XBM tokens are not a security in all jurisdictions. Each user of XBM tokens shall bear its own legal or financial consequences of XBM tokens being considered a security in their relevant jurisdiction. Every user is bound to check if acquisition and disposal of XBM tokens is legal in his jurisdiction, and by accepting these Terms each user undertakes not to use XBM tokens, should their use not be legal in the relevant jurisdiction. Acquiring cryptographic tokens in possession and exchanging them for other cryptographic tokens will most likely continue to be scrutinized by various regulatory bodies around the world, which has so far given mixed reactions and regulatory impact. The legal ability of the Company to provide XBM tokens in some jurisdictions may be eliminated by the future regulation or legal actions. In the event it turns out that XBM tokens are not legal in certain jurisdiction with a high degree certainty, the Company will either a) cease operations in that jurisdiction, or b) adjust XBM tokens in a way to comply with the regulation should that be possible and viable.

(b) Risks associated with Ethereum

XBM tokens are based on Ethereum. As such, any malfunction, unintended or unexpected functioning of the Ethereum protocol may cause the XBM tokens to malfunction or function in an unexpected or unintended manner. Ether, the native unit of the Ethereum account may itself lose the value in ways similar to XBM tokens, and also in other ways. More information about the Ethereum is available at <http://www.ethereum.org>



(c) Risks associated with users' credentials

Any third party that gains access to the user's login credentials for the Website, the platform or private keys may be able to dispose of the user's Digital Assets and XBM. To minimize this risk, the purchaser should guard against unauthorized access to their electronic devices. The Company also provides the advanced security techniques, such as two-factor authentication.

(d) Risk of unfavorable regulatory action in one or more jurisdictions

Blockchain technologies have been the subject of scrutiny by various regulatory bodies around the world. The functioning of the Ethereum network and associated blockchains and Digital Assets and XBM tokens could be impacted by one or more regulatory inquiries or actions, including (but not limited to) restrictions on the use or possession of digital tokens like XBM tokens, which could impede or limit their existence, permissibility of their use and possession, and their value.

(e) Risk of theft and hacking

Hackers or other groups or organizations may attempt to interfere with your Third-party Wallet, the Website or the availability of XBM tokens and Digital Assets in any ways, including, without limitation, the denial of service attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks.

(f) Risk of security weaknesses in the Website, Ecosystem and XBM tokens source code or any associated software and/or infrastructure.

There is a risk that the Website and XBM tokens may unintentionally include weaknesses or bugs in the source code interfering with the use of or causing the loss of XBM tokens.

(g) Risk of weaknesses or exploitable breakthroughs in the field of cryptography

Advances in cryptography, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies, Ethereum, XBM tokens, Company Ecosystem, which could result in the theft or loss of XBM tokens.

(h) Risk of mining attacks

As with other decentralized cryptocurrencies, the Ethereum blockchain, which is used for the



XBM tokens, is susceptible to mining attacks, including (but not limited to) double-spend attacks, majority mining power attacks, “selfish-mining” attacks, and race condition attacks. Any successful attacks pose a risk to the XBM tokens, the expected proper execution and sequencing of XBM tokens, and the expected proper execution and sequencing of Ethereum contract computations in general. Despite the efforts of the Company and Ethereum Foundation, the risk of known or new mining attacks exists. Mining Attacks, as described above, may also target other blockchain networks, with which the XBM tokens interact and consequently the XBM tokens may be impacted also in that way to the extent, described above.

(i) Risk of low or no liquidity

Even though currently there are online services available, which enable possibility of exchange of cryptographic tokens between themselves, and also some of them enable exchange of cryptographic tokens for fiat money, there are no warranties and/or guarantees given that XBM tokens will be listed or made available for exchange for other cryptographic tokens and/or fiat money, and no guarantees are given with the capacity (volume) of such potential exchange. It shall be explicitly cautioned that such exchange, if any, might be subject to poorly-understood regulatory oversight, and the Company does not give any warranties regarding any exchange services providers. Users might be exposed to fraud and failure. Users may not be able to acquire or dispose of its XBM tokens due to lack of liquidity at any given time.

(j) Risk of loss of value

Value of XBM tokens may fluctuate and their users might suffer loss in value of such acquired tokens. There might be different reasons that would cause unfavorable fluctuations of the value of the XBM tokens.

(k) Risk of uninsured losses

BETX tokens are entirely uninsured, unlike bank accounts or accounts at some other financial institutions.

(l) Risk of malfunction in the Ethereum network or any other blockchain

It is possible that the Ethereum network or any other network, with which the XBM tokens are



interacting, malfunctions in an unfavorable way, including (but not limited to) one that results in the loss of XBM tokens.

(m) Internet transmission risks

You acknowledge that there are risks associated with using the Ecosystem and XBM tokens including (but not limited to) the failure of hardware, software, and Internet connections. You acknowledge that the Company shall not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience when using the Website and XBM tokens, howsoever caused.

(n) Unanticipated risks

Cryptocurrencies and blockchains are new and untested technology. In addition to the risks set forth herein, there are risks that the Company cannot foresee and it is unreasonable to believe that such risks could have been foreseeable. Risks may further materialize as unanticipated.

12. Applicable Law and Venue. The validity, interpretation, construction and performance of these Terms, and all acts and transactions pursuant hereto, and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Republic of Estonia, without giving effect to principles of conflicts of law. These Terms, Token Sales Terms and Privacy Policy are a single set of rules, which regulate the relationships between the Purchaser and the Company. You cannot accept it partially, this set of rules should be accepted in full. Should any conflict between these Terms, Privacy Policy and Token Sales Terms occur, the Token Sales Terms shall prevail.

13. Intellectual property. Company retains all right, title and interest in all of our brand names, graphics, user interface design, text, logos, images information and data (“Retained Betmatch IP”), whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyrights or patents based thereon. You may not use any of the Retained Betmatch IP for any reason, except with our express, prior, written consent.

These Terms shall not be understood and interpreted in a way that they would mean the assignment of intellectual property rights over Retained Betmatch IP being subject to any open source license, unless it is explicitly defined so in these Terms.

Retained Betmatch IP is the property of the Company and is protected by copyright, trademark



and other laws that protect intellectual property and proprietary rights.

14. Survival and Severability. Any portion of these Terms that reasonably should survive the termination of your License or any other agreement is hereby agreed to do so. If any provision of these Terms is deemed illegal, invalid or otherwise invalid for any reason, then that provision will be severed and the rest of these Terms will remain intact and enforceable.

15. Integration. Our failure to exercise or enforce any rights or provisions of these Terms does not constitute a waiver of those rights or provisions. These Terms represent the entire and complete agreement between the User and the Company, including any future modifications of these Terms, superseding any prior agreements or communications between you and us. Any ambiguities in these Terms shall be construed in the light most favorable to Company.

16. Act of God. The Company's performance under these Terms shall be excused if the failure of such performance is caused by the forces beyond its reasonable control. This includes (but is not limited to) acts of God, acts of any government, war or civil unrest, severe weather, fire, natural disasters, political embargos, terrorism, power or equipment failure, industrial or labor disputes or controversies, acts of any third party, or blockchain failures.

17. Change of Terms. The Company may amend these Terms at any time and in its own discretion by posting an updated version on Website. The updated version becomes effective at the time of posting. It is your responsibility to check updates regularly.

18. Contact Us. If you have any questions about these Terms, please contact us at _____.



Market analysis

Japan

Cryptocurrencies: legal, legal tender

Online gambling: not legal

Offshore online crypto gambling: not regulated

The Criminal Code Act, Chapter 23 – online gambling is banned. The penalties include a fine of ¥500,000 for first time offenders. However, any repeat offenders can face up to 3 years imprisonment if caught and prosecuted.

NB! The government has not placed a ban on offshore online casinos catering for the players in Japan. There is also no record of any casino online player from Japan being prosecuted for playing via an offshore casino online gambling site.

The Payment Services Act – cryptocurrency became a legal tender since April 2017.

The National Tax Agency ruled that gains on cryptocurrencies should be categorized as 'miscellaneous income' and investors taxed at rates of 15%-55%.

Links: <https://complyadvantage.com/knowledgebase/crypto-regulations/cryptocurrency-regulations-japan/>

<https://www.casinotopsonline.com/casino-news/read/online-gambling-laws-japan>

<https://www.safecasinos.com/online-gambling-legal-japan/>

Thailand

Cryptocurrencies: legal, banking ban

Online gambling: not regulated precisely, but prohibition assumed



Offshore online crypto gambling: not regulated

The Gambling Act of B.E. 2478 of 1935 – not only excludes most forms of gambling but also imposes punishments for individuals who participate in gambling activities, with penalties including fines and imprisonment. Nevertheless, there is nothing in this Act that specifically mentions the Internet, but with all forms of casino gambling, including card games, table games and games of luck, strictly forbidden under Thai law it is safe to assume that online gambling also falls under this legislation and is therefore considered illegal.

The government of Thailand does not issue licenses for any operators to offer online gambling services to its residents, and businesses who offer gambling services or citizens who gamble online face the possibility of prosecution. The government also runs an internet censorship program which aims to block online gambling operators, although many websites fall under the radar and are easily accessed by Thai players, especially with the use of a VPN.

Cryptocurrency is becoming popular for online players when playing on offshore websites.

Links: <https://onlinecasinosite.com/thailand/>

Philippines

Cryptocurrencies: legal

Online gambling: legal

Offshore online crypto gambling: legal

Executive Order No. 13 - it is legal to operate an online casino within the Philippines, but it is illegal to offer these services to Filipino players if the site is based in the borders of the Philippines. Filipino players are allowed to access legal online casino sites located offshore.



A court case in 2012 verifies that players are allowed to place bets online. Filipino players can enjoy casino games online at various sites as long as they are legal, regulated and outside the Philippines.

Cryptobetting is legal. Virtual currencies were legalized and cryptocurrency exchanges are now regulated by Central Bank of the Philippines under Circular 944.

A Philippine resident can be taxed on all income derived from within or outside of the country. Prizes and winnings over P10,000 are typically taxed at 20% for Filipino residents. It is common knowledge that players are to report online winnings on their income tax report.

Links:

<https://casinoreviewcenter.com/gambling-legislation-philippines/>

<https://www.legalonlinegambling.ph/>

<https://www.legalonlinegambling.ph/deposits/bitcoin/>

Singapore

Cryptocurrencies: legal, not legal tender

Online gambling: illegal on any website other than two state regulated

Offshore online crypto gambling: not regulated

The Remote Gambling Act – online gambling is legal only via Singapore Pools website and Singapore Turf Club website, any other websites, including offshore, are banned. The penalties for citizens engaged in gambling on illegal websites include a fine up to \$5000 and up to 6 months imprisonment if caught and prosecuted.

Although cryptocurrencies are not considered a legal tender, Singapore's tax authority treats cryptocurrencies as 'goods' and so applies Goods and Services Tax (Singapore's version of Value Added Tax).



Links:

<https://blog.moneysmart.sg/entertainment/online-betting-singapore-legal-isnt/>

[https://uk.practicallaw.thomsonreuters.com/4-636-0616?transitionType=Default&contextData=\(sc.Default\)&firstPage=true&comp=pluk&bhcp=1](https://uk.practicallaw.thomsonreuters.com/4-636-0616?transitionType=Default&contextData=(sc.Default)&firstPage=true&comp=pluk&bhcp=1)

<https://complyadvantage.com/knowledgebase/crypto-regulations/cryptocurrency-regulations-singapore/>

India

Cryptocurrencies: legal, not legal tender, banking ban

Online gambling: not legally regulated on the federal level, states' regulation differ

Offshore online crypto gambling: not regulated

The Public Gaming Act – online gambling websites are prohibited if the Act is construed. But there is no precise norm stating so.

The Information Technology Act – Indian government is authorized to shut down websites. The government issued the Instruction for Internet-providers to prevent Indian residents from entering some offshore online gambling sites. Banks do not allow money transfers to foreign websites.

India does not have any laws against gambling in an online casino as long as it is regulated and licensed offshore. Most Indian gambling laws are outdated, and domestic online gambling options are scarce.

Maharashtra State – State law fully prohibits online gambling.

Sikkim, Nagaland States – States' governments may license operators willing to provide online gambling services within state's territory.



NB! Other states do not have any laws on online gambling, there are no laws prohibiting usage of offshore websites. Therefore, citizens may place online bets on offshore websites if such sites are legal and properly licensed in that particular jurisdiction.

Cryptobetting is possible, as law does not prohibit it.

However, the free possession and exchange of digital coins is prohibited. The Reserve Bank prohibits commercial banks to provide services related to cryptocurrency, individuals and legal entities. But a tax on profits from cryptocurrency assets was introduced.

Links:

https://www.researchgate.net/publication/324770908_The_Growth_of_Cryptocurrency_in_India_Its_Challenges_Potential_Impacts_on_Legislation

<https://www.legalonlinecasinos.in/banking/bitcoin/>

<https://coinsutra.com/future-of-bitcoin-cryptocurrency-india/>

<https://iclg.com/practice-areas/gambling-laws-and-regulations/india>

<https://www.casinotoplists.com/online-casinos-india>

China

Cryptocurrencies: illegal, not legal tender, banking ban

Online gambling: illegal

Offshore online crypto gambling: illegal

Online gambling is strictly prohibited by law.



Article 303 of Criminal Law Act, the Interpretation for Trial of Criminal Cases concerning Gambling impose liability on operators of online gambling sites.

The Ministry of Public Security of China blocks offshore online gambling websites.

Cryptocurrency is not legal tender. People's Bank of China prohibits financial institutions from handling cryptocurrency transactions.

Offshore cryptogambling is illegal. However, underground sites are present in China.

Links:

<https://www.loc.gov/law/help/cryptocurrency/china.php>

[https://uk.practicallaw.thomsonreuters.com/5-635-9387?transitionType=Default&contextData=\(sc.Default\)&firstPage=true&comp=pluk&bhcp=1#co_anchor_a729543](https://uk.practicallaw.thomsonreuters.com/5-635-9387?transitionType=Default&contextData=(sc.Default)&firstPage=true&comp=pluk&bhcp=1#co_anchor_a729543)

<https://bitcoincasinos.reviews/status-of-bitcoin-gambling-laws-around-the-world/>

South Korea

Cryptocurrencies: legal, not legal tender

Online gambling: illegal

Offshore online crypto gambling: not regulated, but assumed illegal

Online gambling is strictly prohibited under South Korean law. The reason for this is that South Korean laws do not make a distinction between land based and online gambling. According to Article 247 of the Criminal Code, anyone conducting illegal gambling in South Korea is subject to criminal prosecution and faces charges of up to 5 years in prison or KRW 30 million. This clause is pertinent to online gambling operations as well.

Individual players, if caught, are prosecuted as well. According to Article 246 of the Criminal Code, a South Korean person, who gambles using the services of unlicensed



operators (online and offline alike) is punishable by a fine of up to KRW 5 million or a minor fine, but “gambling which is just for momentary pleasure is exempted”. This clause basically decriminalises small scale, recreational gambling. Habitual gamblers, on the other hand, face penalties of up to three years in prison or a fine of up to KRW 20 million.

Cryptocurrency is not legal tender. South Koreans may trade on registered exchanges using real name accounts at a bank where the exchange also has an account. Both the bank and the exchange are responsible for verifying the customer's identity and enforcing other anti-money-laundering provisions.

Links:

<https://www.cnbc.com/2018/03/27/a-complete-guide-to-cyprocurrency-regulations-around-the-world.html>

<https://simonsblogpark.com/onlinegambling/simons-guide-casinos-gambling-korea-south/>

Turkey

Cryptocurrencies: legal, not legal tender

Online gambling: illegal

Offshore online crypto gambling: illegal, players are not currently prosecuted but can be prosecuted further

The Turkish Criminal Code establishes ban on online gambling. Online playing as well as providing such services is prohibited.

The legislation impose harsher monetary fines and prison sentences on operators of online gambling sites.



The fines imposed on players of illegal platforms are between 100k-500k Turkish lira. However, no incident of such fine was recorded.

According to the new legislation, Turkey's Telecommunications Authority is responsible for blocking illegal websites and the Banking Regulation and Supervision Agency is trusted with the prevention of the use of banking services and transactions, including bank and credit cards, for illegal online gaming.

no. 6493 Law on Payment and Securities Consensus Systems, Payment Services and Electronic Money Institutions, the BRSA – cryptocurrency is not legal tender.

Cryptocurrency is legal in Turkey, but banking regulators strongly discourage its use. On the other hand, all forms of online gambling not conducted by the state are illegal, so are foreign cryptogambling sites. Despite the prohibition, some of these sites accept players from Turkey and individual players are seldom prosecuted.

Indonesia

Cryptocurrencies: illegal

Online gambling: illegal

Offshore online crypto gambling: illegal, players are prosecuted

All forms of gambling in Indonesia are illegal due to the dominant religion of Islam.

Online gambling is forbidden too and the government blocks foreign gambling websites.

Police arrests and prosecutes operators of online gambling sites and players.

There's been cases where the cops, in highway checks, also check the driver's (and sometimes passengers) phones, in addition to narcotics, alcohol, weapons, and other illegal stuff. If they find any trace of online gambling there, that person is arrested.



Bank Indonesia issued a regulation banning the use of cryptocurrencies including bitcoin as payment tools starting 1 January 2018.

Australia

Cryptocurrencies: legal, legal tender

Online gambling: illegal

Offshore online crypto gambling: not regulated, but assumed illegal, players are not prosecuted

The Interactive Gambling Act prohibits offshore and national gambling sites to provide services for Australian citizens. Advertising such services is also banned.

The Interactive Gambling Amendment Bill 2016 - offshore online gambling sites can no longer accept or service Australian players, or they risk large fines and penalties.

Section 15 and 15AA of this Bill imposes fines for company-providers – \$4,5 million as for each day of breach (if criminal offence) and \$6,75 million for each day of breach (if civil violation).

Operators may provide online gambling services for Australian citizens if licensed in accordance with law of Australian states or territories. However, no license has been granted to date.

The technicality is that there is nothing in the IGA Amendment Bill that suggest any penalty for Australian residents who continue to gamble at online casinos. While most of the big casino brands pulled out of the Australian market, there are still several reputable offshore operators who have chosen to continue to service Australian players, and the risk is on them. Offshore operators who offer online gambling services to Aussies risk hefty fines and punishment, but there appears to be no legal risk presented to players.