

Nash League Trading Competition (Season 2) – Terms and Conditions

1. Nash League is a spot trading competition only.
2. All calculations will be based on Trading Account (aka “Nash Channels” or “Trading Contract”) data from trading pairs that are eligible for competition.
3. Trading pairs eligible for the competition are: BTC/USDC, ETH/USDC, ETH/BTC, LINK/USDC, NOIA/USDC, NOIA/BTC, NEO/USDC, NEO/ETH, BAT/USDC, GUNTHY/USDC and GUNTHY/BTC.
4. The competition will begin on 26 January 2021 at 00:00:01 UTC and end on 26 February 2021 at 23:59:59 UTC.
5. The total prize pool depends on the volume generated on eligible pairs during the timeframe of the competition (the “Exchange Volume”). For example, the first pool of \$10,000 is unlocked when \$10,000,000 of volume has been created. Larger prize pools are unlocked when further volume milestones are met. Information on pool sizes and volume targets will be published on the Nash League section of our platform (<https://app.nash.io/trade/league>), as well as the Nash blog (<https://blog.nash.io>).
6. Exchange Volume (which unlocks prize pools) is defined as the USD value of cryptocurrencies that changed hands on eligible trading pairs during the competition. User Volume (which determines individual rewards) is defined as the USD value of all cryptocurrency trades made by a user on eligible pairs during the competition. USD values are drawn from the CoinMarketCap API and updated every minute. The value of a trade is calculated using the most recent USD value when it is executed.
7. Each prize pool is split equally between the Solo and Squad competitions.
8. All Nash users are automatically registered for the Solo competition. In addition, users may join a team to compete in the Squad competition. Users who compete in both competitions are eligible to receive a prize in each.
9. The solo prize pool is distributed as follows: Each user’s volume is scaled by raising it to an exponent of 1.2 and the total solo prize pool is distributed among eligible users in proportion to their scaled volumes.
10. If a team wins a prize in the Squad competition, 5% of that prize is awarded to the captain. The remaining portion is then distributed among that team’s members (including the captain) as follows: Each team member’s volume is scaled by raising it to an exponent of 1.2 and the remaining prize is distributed among eligible members in proportion to their scaled volumes.

11. Team registration begins on 22 January 2021 at 00:00:01 UTC and ends after 10 days on 4 February 2021 at 23:59:59 UTC. Within this timeframe, you may register your own team as captain or join another person's.
12. Once a user has joined a team they are not able to leave and join another. All solo volume they generated before joining that team will count towards the team's total.
13. Teams must have a minimum of 5 members. If a team has fewer than 5 members at the end of the registration period, it will be disbanded and members will only be able to compete for Solo prizes. There is no maximum team size.
14. In addition to the main prize pool, 1,000 NEX tokens will be made available for each week of the competition's duration and used for "Rookie" prizes (5,000 NEX total). Each week's NEX prize pool will be awarded to the top 100 new traders ("Rookies") in direct proportion to their trading volume during that week. A new user is defined as anyone who created an account during the week in question (00:00:01 UTC Monday – 23:59:59 Sunday).
15. Once the competition begins, Solo, Squad and Rookie rankings will be updated hourly within the Nash League section of our platform. Published rankings are to be considered preliminary and are subject to change upon final verification.
16. Only users who generate more than \$10,000 USD of volume during the competition are eligible for prizes, with the exception of the "Rookie" prizes.
17. Nash team members and market-making partners are excluded from receiving rewards.
18. Nash reserves the right to disqualify users who engage in inappropriate activities (e.g. wash trading, volume faking, participating with multiple accounts, colluding to match trades, market manipulation, choosing inappropriate or abusive names, etc.). These users will not receive any prizes, and if they are participating in the team competition, the volume they generate will not be counted towards their team's total. If a team's effective size falls below the minimum of 5 on account of disqualified members, the rest of the team will not be disqualified.
19. Winners will have to complete a "Know Your Customer" (KYC) procedure confirming their identity in order to claim their prizes.
20. Solo and Squad prizes will be distributed within 30 days after the competition ends in USDC, transferred to winners' verified Nash accounts.
21. Users in the following jurisdictions are blocked from using the Nash platform entirely and may not compete: Afghanistan, Algeria, Bolivia, Belarus, Bosnia, Burundi, Colombia, Congo (Brazzaville), Democratic Republic of the Congo, Cuba, Ecuador, Egypt, Eritrea,

Ethiopia, Guinea, Guinea-Bissau, Guyana, Iran, Iraq, Ivory Coast, Kyrgyzstan, Laos, Lebanon, Libya, Maldives, Mali, Morocco, Myanmar, Namibia, Nepal, North Korea, Pakistan, Philippines, Somalia, South Sudan, Sri Lanka, Sudan, Syria, Trinidad and Tobago, Tunisia, Uganda, Vanuatu, Venezuela, Vietnam, Yemen, and the US state of New York.

22. Users in the following jurisdictions are blocked from trading on the Nash Exchange but may still create and captain teams whose members reside elsewhere and who are able to trade: Canada, China, Indonesia, Japan, New Zealand, South Korea, and the US states of Alabama, Alaska, Arizona, Colorado, Connecticut, Delaware, Florida, Georgia, Hawaii, Iowa, Louisiana, Maine, Maryland, Minnesota, Mississippi, Nebraska, Nevada, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Rhode Island, South Carolina, South Dakota, Vermont, Washington and West Virginia.
23. If a prizewinner is subject to US taxes, Nash will collect their social security number and provide a 1099-MISC form shortly after the conclusion of the competition 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 PRIZES.**
24. In order to participate 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.
25. 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 Nash League page of our platform. Participants are expected to check this page every time they participate, so they should be aware of any binding changes.

The Nash League Trading Competition is organized, funded and promoted by:

Neon Exchange AG
Schaanerstrasse 27
9490 Vaduz
Liechtenstein

Last Modified Date: 19 January 2021