

Terms & Conditions (the "Terms") for "Trading for Glory: \$MENGO x \$VERDAO Trading Competition"

Disclaimer: Fan Tokens are not and shall not be construed as investment or financial products; they are a form of crypto-assets. Be aware that: (a) their value is volatile and may fluctuate widely (both up and down); (b) in many jurisdictions these types of assets are unregulated, but take into account that regulations for crypto-assets vary widely from place to place, and those may change, possibly affecting your legal rights or obligations; and (c) you may be liable for taxes on profits. Trading crypto-assets entails significant risks, potentially resulting in a total loss of funds, and is not suitable for those under 18 or those without a proper understanding. Consult a qualified advisor and trade at your own risk.

Description of the Campaign

The Campaign "Trading for Glory: \$MENGO x \$VERDAO Trading Competition" (the "**Campaign**") is promoted by FanX (<https://app.fanx.xyz/>) (the "**Platform**"). FanX is a decentralized exchange (DEX) built on the Chiliz Chain and designed for swaps and liquidity provision ("**FanX**" or "**The Promoter**"). FanX enables users to swap tokens, stake, farm, and participate in decentralized governance.

FanX organises a trading competition on the Platform in correlation with the derby game opposing Flamengo and Palmeiras (the "**Teams**") taking place on **November 29th, 2025** (the "**Derby Game**"). To participate, users must trade the Teams' respective Fan Tokens, \$MENGO and \$VERDAO, on FanX's liquidity pools (MENGO/CHZ and VERDAO/CHZ) on the Chiliz Chain during the Campaign and satisfy the terms and conditions described under these terms. The Campaign is composed of two different phases, with specific starting and closing dates applicable to each phase, as below:

- **Phase 1 will run from 24/11/2025, 12:01 AM (CET) to 29/11/2025, 9:00 PM (CET).**
- **Phase 2 will run from 24/11/2025, 12:01 AM (CET) to 07/12/2025, 7:00 PM (CET).**

- **Phase 1 (24/11/2025 to 29/11/2025)**

Prizes

For Phase 1, a total prize pool of USD 10,000 (the "**Prize**" or "**Prizes**") will be distributed in the form of either \$MENGO or \$VERDAO tokens to the top 20 traders (the "**Winner(s)**") of either of the following liquidity pools:

- **MENGO/CHZ**
- **VERDAO/CHZ**

The Prize will be distributed among each liquidity pool as follows:

- a. **Highest trading volume: USD 5,000.** For clarity purposes, if the liquidity pool MENO/CHZ obtains higher trading volume than the pool VERDAO/CHZ, top traders within the MENO/CHZ liquidity pool will share USD 5,000 worth of \$MENO tokens; and if the liquidity pool VERDAO/CHZ obtains higher trading volume than the pool MENO/CHZ, top traders within the VERDAO/CHZ liquidity pool will share USD 5,000 worth of \$VERDAO tokens.
- b. **On-field performance: USD 5,000.** For clarity purposes, if Flamengo wins the Derby Game, top traders within the liquidity pool MENO/CHZ will share USD 5,000 worth of \$MENO tokens; and if Palmeiras wins the Derby Game, top traders within the VERDAO/CHZ liquidity pool will share USD 5,000 worth of \$VERDAO tokens.
- c. **Notwithstanding the above,** in case the token that obtained the highest trading volume is the token of the Team that also wins the Derby Game, an amount of USD 2,000 worth of the other Team's token will be distributed among the top traders of this token. For clarity purposes, if Flamengo wins the Derby Game and the liquidity pool MENO/CHZ obtains the highest trading volume, only USD 8,000 worth of \$MENO tokens will be distributed among the top traders of \$MENO during the Campaign; while USD 2,000 worth of \$VERDAO tokens will be distributed among top traders of \$VERDAO during the Campaign.

	Highest Volume Rewards		Match Result Rewards		Rewards Distribution	
	MENO	VERDAO	MENO	VERDAO	MENO	VERDAO
Scenario 1	Win	Lose	Win	Lose	\$8 000	\$2 000
Scenario 2	Win	Lose	Lose	Win	\$5 000	\$5 000
Scenario 3	Lose	Win	Win	Lose	\$5 000	\$5 000
Scenario 4	Lose	Win	Lose	Win	\$2 000	\$8 000

⚠: A draw is not possible in this Derby Game.

Winners

Participants in Phase 1 will be ranked, for each liquidity pool, according to the total volume of their trades (whether buy or sell orders) within the relevant liquidity pool during Phase 1. A leaderboard will be accessible on the Platform, displaying the top 20 traders for each liquidity pool who will be eligible to share the Prize attributed to the relevant liquidity pool. Participants must have a minimum total trade volume of USD 100 in a liquidity pool to be eligible to share the Prize attributed to the relevant liquidity pool.

The Prize attributed to a liquidity pool will be distributed depending on the USD value of the Prize, as follows:

1. Prize: USD 8,000:

Ranking	Number of Traders	Reward per Trader	Total Distributed	Total Distributed (%)
 1st - Place	1	\$1,200	\$1,200	15%
 2nd - 3rd Place	2	\$800	\$1,600	20%
 4th - 10th Place	7	\$400	\$2,800	35%
 11th - 20th Place	10	\$240	\$2,400	30%
Total	20	\$8,000		

2. Prize: USD 5,000:

Ranking	Number of Traders	Reward per Trader	Total Distributed	Total Distributed (%)
 1st - Place	1	\$750	\$750	15%
 2nd - 3rd Place	2	\$500	\$1 000	20%
 4th - 10th Place	7	\$250	\$1 750	35%
 11th - 20th Place	10	\$150	\$1 500	30%
Total	20	\$5,000		

3. Prize: USD 2,000:

Ranking	Number of Traders	Reward per Trader	Total Distributed	Total Distributed (%)
 1st - Place	1	\$300	\$300	15%
 2nd - 3rd Place	2	\$200	\$400	20%
 4th - 10th Place	7	\$100	\$700	35%
 11th - 20th Place	10	\$60	\$600	30%
Total	20	\$2,000		

- **Phase 2 (24/11/2025 to 07/12/2025)**

Prizes

For Phase 2, an additional total reward pool of USD 2,000 (the “**Additional Prize**” or “**Additional Prizes**”) will be distributed in the form of either \$MENGO or \$VERDAO tokens to the top 20 traders (the “**Additional Winner(s)**”) of either of the following liquidity pools:

- **MENGO/CHZ**
- **VERDAO/CHZ**

The Additional Prizes shall be distributed among the top 20 traders of either liquidity pool according to the final ranking of the Teams in the "Campeonato Brasileiro Série A" tournament. For clarity purposes, the top 20 traders within the liquidity pool containing the Fan Token of the Team that obtained the highest ranking at the end of the "Campeonato Brasileiro Série A" tournament will share the Additional Prizes. Please refer to the table below for clarity purposes.

	Ranking		Rewards Distribution	
	Flamengo	Palmeiras	MENGO	VERDAO
Scenario 1	Higher ranking	Lower ranking	\$2 000	\$0
Scenario 2	Lower ranking	Higher ranking	\$0	\$2 000

⚠: A draw is not possible in this tournament. Ranking will be the official ranking determined by the organiser of the "Campeonato Brasileiro Série A" tournament, based on the criteria established by such organiser to define each team's ranking in the tournament.

Winners

Participants in Phase 2 will be ranked, for each liquidity pool, according to the total volume of their trades (whether buy or sell orders) within the relevant liquidity pool during Phase 2. A leaderboard will be accessible on the Platform, displaying the top 20 traders for each liquidity pool who will be eligible to share the Prize attributed to the relevant liquidity pool. Participants must have a minimum total trade volume of USD 100 in a liquidity pool to be eligible to share the Prize attributed to the relevant liquidity pool.

The Prize attributed to a liquidity pool will be distributed depending on the USD value of the Prize, as follows:

Ranking	Number of Traders	Reward per Trader	Total Distributed	Total Distributed (%)
🏆 1st - Place	1	\$300	\$300	15%
🥈 2nd - 3rd Place	2	\$200	\$400	20%

 4th - 10th Place	7	\$100	\$700	35%
 11th - 20th Place	10	\$60	\$600	30%
Total	20	\$2,000		

General Terms and Conditions

1. The Campaign is open to participants who satisfy the conditions set out under Clause 5 of the Terms ("**Participant(s)**" / "**You**" / "**Your**" / "**Yourself**").
2. The Campaign will run from **24/11/2025, 12:01 AM (CET)** (the "**Opening Date**") to **07/12/2025, 7:00 PM (CET)** (the "**Closing Date**").
3. Anyone who attempts to participate following the Closing Date will not be eligible to participate and will not be considered. Notwithstanding the foregoing, the Promoter reserves the right, in its absolute discretion, to consider submissions made after the Closing Date.
4. Participants partake in the Campaign online, following instructions outlined in these Terms & Conditions and made available on the Platform.
5. To participate, you **MUST**:
 - a. Be aged eighteen (18) or over.
 - b. Accept these Terms (participating in the Campaign will be understood as your acceptance of these Terms).
 - c. Follow the instructions provided on the Platform and outlined in these Terms.
 - d. Comply with any additional entry requirements or conditions specified in the Campaign guidelines.
6. **Prohibited Jurisdictions are any of the following jurisdictions:** Afghanistan, Burundi, Central African Republic, Cuba, Democratic Republic of Congo, Guinea-Bissau, Iran, Iraq, Kosovo, Lebanon, Libya, Myanmar, North Korea, Russia, Somalia, South Sudan, Sudan, Syria, Turkey, United Kingdom, United States of America, Venezuela, Yemen, Zimbabwe. This list may be amended at any time at Promoters' sole discretion.
7. Employees of the Promoter, its affiliates, subsidiaries, advertising agencies, or any other company involved in the design, production, execution, or distribution of the Campaign, as well as the immediate family members (spouse, parents, siblings, and children) of such employees, are not authorised to participate in the Campaign..
8. Only one (1) participation per Participant is permitted. Any attempt to engage in the Campaign more than once may result in disqualification.
9. Participation in the Campaign is free of charge. Participants are not required to pay any entry fee or other charges to participate in the Campaign.
10. Winners' share of the Prize will be delivered to the wallet address with which they participated in the Campaign no later than two weeks after the Closing Date.

11. The Prizes are non-exchangeable, non-transferable, and no cash alternative is offered, unless otherwise specified in the Campaign guidelines.
12. Upon request from the Promoter, it is the responsibility of the Winner(s) to provide correct, up-to-date details on acceptance of the Prize. The data provided must be that of the Winner(s) and never of third parties. The Promoter cannot be held responsible for Winner(s) failing to supply accurate information, which affects Prize acceptance or delivery of their Prize.
13. If applicable and upon request from the Promoter, Winner(s) must provide within 24 hours all necessary details, including but not limited to Know-Your-Customer documentation or any other documentation that may be requested by the Promoter in accordance with applicable laws ("**Recipient Information**") for receiving the Prize.
14. In the event that the Winner(s) fail to provide the Recipient Information for delivery of the Prize within 72 hours from the Promoter's request, the Promoter reserves the right to select an alternate Winner under the same eligibility criteria and selection process. Any Winner(s) who failed to provide the Recipient Information in this timeframe shall have no claims against the Promoter or any related entities for forfeiture of the Prize.
15. The Promoter reserves the right to withhold the Prize, either in part or in its entirety, if the local regulations applicable to the Winner prevent them from receiving the tokens due to regulatory, legal, or any other reasons associated with token receipt.
16. Any reward in relation to the Campaign shall be strictly limited to that described herein in these Terms, and any other rewards, prizes, or benefits are hereby explicitly excluded.
17. In the circumstance that the Promoter is reasonably unable to award a specified Prize to a Winner due to any type of impediment beyond the Promoter's reasonable control, the Promoter reserves the right, at its sole discretion, to substitute the Prize with an alternative one. Alternatively, the Promoter may, at its discretion, choose not to award a substitute prize. The determination of what constitutes such an impediment and the selection of an alternative prize (if any) will rest entirely with the Promoter. Participants acknowledge and accept this condition by entering the Campaign.
18. The Promoter accepts no responsibility whatsoever for entries not successfully completed due to a technical fault of any kind.
19. The Promoter, in its sole and absolute discretion, reserves the right to substitute the Prize or a portion thereof with alternative prize(s) if circumstances arise beyond the control of the Promoter, rendering such substitution necessary. In the event that the delivery of the Prize or a portion thereof becomes unduly difficult or impossible to execute, the Promoter shall not be held liable for any expenses or damages incurred by the Participants in connection with the Prize. This provision encompasses instances of force majeure or other external circumstances beyond the control of the Promoter. Furthermore, if the local regulations applicable to the Winner(s) prevent them from receiving the tokens due to regulatory, legal, or any other reasons associated with token receipt, the Promoter reserves the right to withhold the Prize, either in part or in its entirety.

- 20.** Should a Participant be found in violation of these Terms & Conditions at any point in time, whether during or after the duration of the Campaign, the Promoter, in its sole and absolute discretion, reserves the right to take appropriate legal and corrective measures. Such measures may include, but are not limited to:
- a. **Immediate Disqualification:** The Participant may be immediately disqualified from the Campaign or any other ongoing or future campaigns, contests, or promotional activities run by the Promoter.
 - b. **Legal Action:** The Promoter may pursue legal action against the Participant, seeking remedies, damages, or injunctions as deemed appropriate under applicable laws.
 - c. **Other actions:** The Promoter may take other actions it deems necessary to protect its interests.
- 21.** The decision of the Promoter regarding any aspect of the Campaign and the Prize is final and binding, and no correspondence will be entered into about it.
- 22.** Participants are deemed to have accepted and agreed to be bound by these Terms upon entry into the Campaign. The Promoter reserves, at its sole and absolute discretion, the right to, at any time, refuse entry, disqualify, or refuse participation to anyone in breach of these Terms and/or any applicable law.
- 23.** If a Participant uses fraudulent methods or otherwise attempts to circumvent these Terms, such Participant shall be disqualified at the sole discretion of the Promoter.
- 24.** The Promoter reserves the right to hold void, cancel, suspend, or amend the Campaign at any time when it becomes necessary to do so.