

Tournament Rules, Terms and Conditions

BattleFin LLC (“BattleFin”) runs global tournaments (“Tournament”) to identify the best trading strategies, focusing on long/short equities and options strategies.

The Tournament is divided into three divisions; Launch, for brand-new fund managers; Professional, for managers risking their own capital or a small amount of other’s money; and Elite, for fund managers risking outside client’s capital and who have 12 months of live performance.

BattleFin Tournaments are intended for skilled traders and portfolio managers. No investment or fee is required to participate in the Tournament.

BattleFin and its Capital Partners select Participants to compete in each division. Upon completion of the Tournament, the Capital Partner’s Investment Committee will review and select winning Participants and distribute awards or potential work opportunities. Decision of the winners will be by the capital provider and will take into consideration the track record, back tests, tournament monitoring and presentations to the capital provider.

The Rules, Terms and Conditions of the Tournament are defined below.

1. PRESENTATION OF THE TOURNAMENT

Tournaments begin on specific dates and time and continue through a specific end date and time. Future tournaments will be announced at www.battlefin.com.

2. TIMELINE OF THE TOURNAMENT

2.1 The registration period will begin on September 5th, 2014 at Noon and end on October 1st, 2014 (“Registration Period”).

2.2 Participants will be selected and notified by September 22nd at Noon, but rolling entries may continue through October 31st, 2014.

2.3 The performance monitoring period will begin on October 1st, 2014 and end on December 30, 2014 (“Trading Period”).

2.4 Capital provider presentations will take place between January 5th-January 16th.

2.5 Winners will be announced on January 19th, 2015, or once the capital partner has completed the final rankings.

3. PERSONS AUTHORIZED TO PARTICIPATE IN THE TOURNAMENT

Tournaments are open to anyone, anywhere (except certain countries listed below) as long as the Capital Provider is able to work with people from those regions (which shall be determined in the Capital Providers sole discretion). Registration deadline is usually seven (7) to fourteen (14) calendar days before the tournament starts.

Anyone at least 18 years old may participate in the Tournament except as provided herein. Participants may include individuals, funds or teams made up of several persons. If the Participant is a team, one person shall be designated as the team leader and will be the sole point of contract with BattleFin. Individuals may be members of multiple teams. Teams with an identical set of members are not permitted.

Participants may represent themselves or may be the authorized representatives of a company or academic institution. If a Participant is an employee of a corporation or academic institution, enrolled as a student or representing their employer or academic institution in the Tournament, they must review, understand and abide by their employer's or academic institution's policies regarding eligibility to participate in the Tournament. If a Participant is found to be in violation of their employer's or academic institution's policies, they may be disqualified from entering the Tournament and from being awarded or retaining a Tournament Allocation. BattleFin and its Capital Partners disclaim any liability or responsibility for disputes arising between an employee or student and their employer or academic institution (or disputes between Participants and any third party) related to the Tournament.

3.1. Residence of the Participant. Individuals, funds or teams may be from anywhere (except certain countries listed in this section) as long as the Capital Partner is able to work with people from those regions. Participants who are residents of Cuba, Iran, Syria, North Korea, Myanmar (formerly Burma) and Sudan are ineligible to participate. The Tournament is void in these countries and other countries where prohibited or restricted by law.

3.2. Ineligible Parties. Current and former employees, officers, contractors and agents of BattleFin or the Capital Provider, its subsidiaries and equity affiliates, together with members of their immediate families (parent, child, sibling and spouse of each) and those living in their households, or BattleFin and independent contractors supporting the Tournament, are ineligible to enter or participate in the Tournament or be awarded or retain any Tournament Allocation.

BattleFin reserves the right to limit, or restrict (with or without prior notice), participation in the Tournament to any person at any time for any reason.

4. ELIGIBLE STRATEGIES/ALGORITHMS

An eligible algorithm must be originally developed or implemented, i.e., must not violate or infringe on any applicable law or regulation, or third-party rights, and must be written in English. The algorithm must not require any third-party software or licenses, payment on the part of BattleFin, or otherwise prevent BattleFin from exercising the rights granted hereunder.

5. PROCEDURES FOR APPLYING TO THE TOURNAMENT

5.1. Registration and Account Activation. Prospective Participants must register at the www.battlefin.com (the “Site”) or <http://web.battlefin.com/t7-registration-p1> to apply for the Tournament. To register, Participants must accurately and truthfully complete the online Participant registration request at the Site by providing (1) their full name, fund name or a team name, (2) if applicable, a list of the full names of team members and identify the team leader, (3) Participant’s e-mail address, (4) affiliation, if any, and (5) country. BattleFin, at its sole discretion, may change any publicly displayed team data, including team names, if it deems the data inappropriate.

5.2. Acceptance by Account Activation. By registering with the Site, Participant agrees to BattleFin’s Tournament Rules, Terms and Conditions provided herein. BattleFin may change the Tournament Rules, Terms and Conditions at any time.

5.3. Registration Requirements. Participants must apply to the Tournament by submitting the following information regarding their trading strategy to info@battlefin.com by the end of the Registration Period.

To register for the Launch division:

- a. a basic description of the strategy and fill out the questionnaire provided during sign up.
- b. three years of live or back tested data, including daily and monthly returns, starting on January ^{1st}, 2011 through August ^{31st}, 2014, or live trading results for as long as the strategy has been traded.

To register for the Professional division:

- a. the information required for Launch division set forth above, and
- b. the Participant must have a live trading account at a broker such that BattleFin may track and verify daily performance for the duration of the Tournament.

To register for the Elite division:

- a. the information required for the Professional division as set forth above, and
- b. the Participant must have at least one (1) year of audited financials or a verifiable track record. Manager must be trading at least \$1mm of AUM (Capital provider at their discretion may choose to allow lower AUM managers)

Participants are encouraged to send any additional information that the Participant believes may be relevant for to the Capital Partner Investment Committee in making their decision. No additional applications or information will be accepted after the close of the Registration Period.

6. SELECTION OF PARTICIPANTS AND STRATEGIES

After receiving applications for the Tournament, the Capital Partners Investment Committee will review all applications and determine which Participants and strategies meet the Tournament investment criteria.

6.1. Selection Process. The Capital Partner's selection process is at the sole discretion of the Capital Partner based on several factors including (but not limited to): back tested performance, Participant's trading experience, academic background, trade volume, strategy volatility and other variables provided to the Investment Committee during the registration.

6.2. Description of the Algorithm. Where applicable, Participants must submit, within one week of being selected, a basic description of their algorithm along with the factors that drive the algorithm. The description of the algorithm must be written in English. The Participant warrants that the source code is either fully or substantially developed, and functions or will function as represented by the description.

7. CONSIDERATIONS FOR WINNING STRATEGIES

Strategies must achieve positive returns. Strategies must also show outperformance relative to market index such as S&P 500. Tournament 7 is focused on Long/short equity related strategies and options. There will be 6 winners; all winners must have met hurdle rates set forth as follows:

7.1 Tournament 7 Hurdle Rates.

- Annualized returns of greater than 12% to even be considered
- Sharpe Ratio above 1.25
- Net exposure of around +-20%-30%

- Peak to trough draw downs of not greater than 6%
- Average Gross exposure of 125%
- Accounts must be trading at least \$250k in the Elite division
- Elite entries must have 12 month or longer live track record
- Professional Division must have 6 month or longer live track record

7.2 Tournament 6 Separately Managed Account Awards:

Elite Division:

- \$6,000,000 Elite Division Winner,
- \$5,000,000 Elite Division second place finisher
- \$4,000,000 Elite Division third place finisher

Professional Division:

- \$4,000,000 Professional Division Winner
- \$3,000,000 Professional Division second place finisher

Launch Division:

- Entry into T8 Professional division

Wild Card

- \$3,000,000 for Wild Card winner of Capital Partner's choice from any Division.

Managers will receive 15% of net profits that are generated on the managed accounts.

7.3 Tournament 7 – Additional Terms & Conditions

- Allocations will be staggered whereby \$10mm will potentially be allocated to winners in 1st quarter, up to \$17.5mm in 2Q-3Q (if all hurdles are met by managers) and all \$25mm will be allocated by 3Q-4Q.
- Allocations will not exceed more than 5x the current account balance (with a maximum initial allocation \$2.5 million in 1Q) the manager is trading in the 1st quarter the allocation is made.

c) All allocations are explicitly subject to and conditioned upon the satisfactory completion of the Capital Provider's due diligence, including background checks, and final approval of its Investment Committee.

d) *Wild card winner selection will be at the discretion of the Capital Partner's investment committee and may or may not be awarded. Allocations will not exceed more than 5x the current account balance (with a maximum initial allocation \$1 million in 1Q) the manager is trading in the 1st quarter the allocation is made.

8. NOTIFICATION OF SELECTION

The selected Participants in each division will be contacted by email and phone to initiate the on-boarding process.

9. DURATION OF THE TRADE MONITORING PORTION OF THE TOURNAMENT

The Tournament will commence on October 1st, 2014, at 9:30:00 AM (EST)] and end on December 30th, 2014, at 4:00:00 PM (EST)].

10. TERMINATION

BattleFin and its Capital Partners reserve the right to not proceed with a Tournament for any reason. BattleFin may suspend or terminate registration or participation at any time without notice.

11. THE TOURNAMENT SETUP

11.1. BattleFin Account Access

11.1.1. The Launch Division. If a Participant's strategy is selected by the Capital Partner's Investment Committee, the Participant must grant BattleFin access to the existing account to be monitored. If the Participant does not have an existing account, BattleFin may provide the Participant with a paper trading account. Participants will receive a paper trading account with \$1 MM at Interactive Brokers. Live trading results receive higher weights than paper trading accounts.

To qualify for a paper trading account, additional information will be required to verify the Participant's identity. Participant is responsible for setting up the Application Programming Interface to the paper trading account, trade entry, execution, account monitoring, profit and loss discrepancies, etc. If issues arise due to the paper trading accounts, BattleFin will use best-efforts to investigate and correct trading issues.

11.1.2. Professional and Elite Division. If a Participant's strategy is selected by the Capital Partner's Investment Committee, Participants must either (1) grant reporting access to BattleFin or (2) send daily prime broker sheets to BattleFin and provide BattleFin with permission to speak with the firm holding the accounts to verify daily trading results.

11.2. Trading Hours. Trading may only take place between 9:30am and 5:00pm EDT on NYSE trading days.

11.3. Trading Issues. If a trading issue is found the Participant must send an email to info@BattleFin.com describing the trading discrepancy.

12. DISQUALIFICATION

If a Participant in the Launch division generates a 5% loss, they are at risk of being disqualified. If the Launch division participant is trading their own account and goes down 7% they risk being removed at the capital partner's discretion. If a Participant in the Launch division generates a 10% loss, the Participant will automatically be disqualified from winning the division. If a Participant in the Professional or Elite division generates a daily loss of 4% or greater, the Capital Partner may choose to disqualify the Participant from the Tournament.

13. SELECTION OF FINALISTS

At the end of the Trading Period, the Capital Partner's Investment Committee ("Committee") will verify, judge and select winners in each division. Upon selection, the Participant will qualify for a Tournament Allocation. The Capital Partner may require certain registrations and conditions to be met, as set forth in Section 13, before receiving a Tournament Allocation.

13.1. Verification. Participants must reasonably cooperate with the Capital Partners who will be judging and verifying the strategy. The Committee's sole activity during verification will be to ensure that the provided algorithm description could have reasonably generated the prediction sets submitted.

13.2. Judging Criteria. To win, the Participant's strategy must have positive returns. In some Tournament divisions, the Capital Partners may require that additional objectives be met, i.e., outperforming the S&P 500 or having a Sharpe ratio above a certain level. Participants will be notified of additional objectives before the Trading Period begins.

13.3. Judges' Discretion. Application of the foregoing criteria to eligible Tournament entries will be at the Committee's reasonable discretion and, as to elements of the judging criteria involving matters of subjectivity, at the Committee's sole discretion.

13.4. Finality of Committee's Decision. The decision of the Committee is final.

14. CONDITIONS ON AWARDING TOURNAMENT ALLOCATIONS OR EMPLOYMENT OPPORTUNITIES.

14.1. Licenses. The winning Participant must grant BattleFin and its Capital Partners a License to display, monitor and market results of the tournament and the strategy, if applicable and meets all regulatory requirements.

The algorithm or strategy will remain the sole property of the Participant. BattleFin reserves the right to monitor and verify trade data. BattleFin and its Capital Partners have no rights of ownership in the algorithm or strategy except as otherwise explicitly set forth in this Agreement.

The Participant hereby grants BattleFin a worldwide, irrevocable, non-exclusive license to use, publicly display, transmit, utilize and verify the Participant's Data. BattleFin and its Capital Partners have no obligation to include or use any of the Participant's Data, or to publish, broadcast, exhibit, transmit, distribute or otherwise exploit such Data in any manner or media.

14.2. Additional Agreements. Winning Participants may be asked to sign a specific sub advisory agreement with the Capital Partner. The details of the agreement will be provided once the Tournament is completed. Capital Partners may ask Participants for background information and boarding requirements.

14.3. Trading System. BattleFin's Capital Partners may require that winning Participants use a specific front end trading system for the managed account they may be awarded. Market data and software expenses are the responsibility of the winners. The cost of writing to a different API if necessary is the responsibility of the winner as would be any charges relating to the software. API documentation will be provided upon request.

15. AWARDS

Upon satisfying of the requirements listed above, the Capital Partner will award the appropriate allocations or employment opportunities to the winning Participant. All Tournament Allocation details are at BattleFin's sole discretion. A Tournament winner may make no substitutions or assignment of a Tournament Allocation other than as specified in these Rules. Wild card winner selection will be at the discretion of the Capital Partner's investment committee and may or may not be awarded.

15.1. Alternative Winners. In the event that a winning Participant cannot be reasonably notified, verified or confirmed based on two attempts (with further attempts made at

BattleFin's sole discretion), a Tournament Allocation is declined, or a potential winner is not in compliance with these Rules or eligible for award of a Tournament Allocation for whatever reason, an alternate Participant may be chosen and verified in accordance with these Rules.

15.2. Distribution of Awards. The Capital Partner will distribute awards to the winning Participants and affiliated organizations according to the instructions of the team leader. Awards should be retained by individuals only in conformity with any applicable policies of their employers or academic institutions, regarding participation in and receipt of promotional consideration relating to the Tournament and receipt and retention of Tournament Allocation.

If an employer's or school's policies are applicable, it is the Participant's sole and ultimate responsibility, in consultation with their employer or school, to determine how and if any Tournament Allocation will be retained and/or distributed and accounted for. BattleFin is not responsible for the decisions made by such employers or schools regarding this issue.

15.3. Expenses. A winning Participant is solely responsible for any costs or expenses associated with the acceptance and use of any Tournament Allocation.

15.4. Assignment of Awards. A winning Participant may not substitute or assign a Tournament Allocation other than as specified in these Rules.

15.5. Failure to Make Allocation. It is at the sole discretion of the Capital Partner to make allocations. Allocation to the winners of each division must be in accordance with the Terms and Conditions. BattleFin is not liable if the Capital Partner fails to make the allocation to the winning Participants. By entering the Tournament, the Participant agrees and acknowledges that they will not take any action against BattleFin or the Capital Partner with respect to the Tournament allocation.

16. MISCELLANEOUS

16.1. Delivery. A Participant is solely responsible for the equipment and Internet access required to connect to the Site and/or participate in the Tournament. BattleFin is not responsible for lost, late, incomplete, stolen, misdirected, undelivered, delayed, inaccurate, garbled or illegible materials, entries, email or mail; or for any computer, telephone, cable, network, satellite, electronic or Internet hardware or software malfunctions, failures, connections, or availability, or for jumbled transmissions, or for service provider/Internet/Website/use net accessibility or availability, traffic congestion,

or unauthorized human intervention, or for inaccurate capture of any information, or the failure to capture any information.

BattleFin is not responsible for any incorrect or inaccurate information, whether caused by printing errors, Site users, tampering, hacking, or by any of the equipment or programming associated with or utilized in the Tournament, and is not responsible for any error, omission, interruption, deletion, defect, delay in operation or transmission, communications line failure, theft or destruction or unauthorized access to the Tournament Site or any communications means or for any other error of failure of any kind in connection with or relating to this Tournament, whether caused by any human, typographical, printing, mechanical, computer or other means, including, without limitation, errors or failures which may occur in connection with the processing or storing of information, the administration of the Tournament, the uploading, processing, validating, posting and/or judging of entries, the announcement of the Tournament Allocation or in any Tournament-related materials.

BattleFin is not responsible for injury or damage to Participants' or to any other person's computer related to or resulting from participating in this Tournament or downloading materials from or use of the Site. Entries delayed past the submission deadline of the Tournament will not be accepted for review.

16.2. Verification/Audit of Entries. All activities relating to Participant's participation in the Tournament and material submitted are subject to verification and/or auditing for compliance with these Rules. In the event that Tournament verification activity or an audit evidences non-compliance with the Rules or official Tournament communications, as determined in BattleFin's reasonable discretion, a Participant's continuing participation in any aspect of the Tournament may be suspended or terminated.

16.2.1 Participant's Cooperation. Participants agree to reasonably cooperate with BattleFin concerning verification and/or auditing.

16.3. Cancellation of the Tournament. BattleFin reserves the right, in its sole discretion, to suspend or cancel the Tournament for any reason. These could include, any virus, bug and/or other cause corrupt the administration, security or proper operation of the Tournament. In the event the Tournament is cancelled, BattleFin's Capital Partners may, at its sole discretion, determine the winners from among all eligible and non-suspect validated entries received up to the time of such action using the judging procedure outlined above.

16.4. Participants' Affidavits, Tournament Consent and Releases. As a condition of winning the Tournament and receipt and acceptance of a Tournament Allocation, a

Participant will be required to complete, sign and return a non-exclusive grant of license to BattleFin and its Capital Partners, an Affidavit of Eligibility and Liability Release and where lawful, a Publicity and Submission Release and License ("Publicity Release"), within two weeks of the start of verification. The Publicity Release will include consent by a winner and/or his or her employer/principal for BattleFin and those acting under its control to use a winner's name, picture, voice, likeness, and the name, description and Application comprising winner's entry, worldwide in perpetuity, for the purposes of Tournament-related advertising, promotion and publicity, and additionally including those specific purposes disclosed on the Site, without further compensation, notification or permission, unless prohibited by law. If the judges are unable to verify the qualifying entry, for whatever reason, the signed Affidavits, Releases, and the non-exclusive License shall be void. Failure to complete and sign these documents within two weeks will disqualify that entry and additional qualifying entries will be considered. In addition, winning U.S. and foreign Participants will be required to complete applicable U.S. tax withholding-related documentation and, if necessary, provide proof of foreign status, as beneficiaries of U.S.-sourced promotional consideration. Without limitation, if the foregoing documents are not executed by the prescribed persons noted therein and returned timely, or if notification is returned as non-deliverable, or if a Participant is found to be ineligible or otherwise not in compliance with these Rules, a Tournament Prize may be forfeited at the sole discretion of BattleFin and, at BattleFin's discretion, the next eligible Participant in accordance with these Rules will be notified. Tournament Prizes won by team leaders who are eligible minors in their state, province or country of residence shall be awarded to eligible minor's parent or legal guardian who must sign and return all required documentation and otherwise fulfill all requirements imposed on winners set forth herein.

16.5. Tax Consequences. Participation and receipt of a Tournament Allocation will have tax consequences. Participants should speak with their tax advisors prior to participation and receipt and acceptance of Tournament Allocations to prevent any undesired results. Should there be any local tax liability for participation in the Tournament or the receipt of a Tournament Allocation, or costs or expenses relating to participation in the Tournament or for the use and enjoyment of any Tournament Allocation, or for any other reason, such taxes and/or expenses are the sole responsibility of the Participant.

As a condition of winning the Tournament and receipt and use of any Tournament Allocation, Participants agree to self-report to applicable local taxing authorities, as may be required by local laws.

16.6. Rules Amendment and Interpretation. The Tournament and its continuing Terms and Conditions, benefits and participation are offered to Participants at the sole discretion of BattleFin and its affiliated companies.

BattleFin reserves the right to amend or interpret the Rules or official Tournament communications and any element or elements arising under or relating to the Tournament at any time, upon published notice to Participants on the Site.

A Participant shall be deemed to have notice of any such amendments or interpretations upon publication of the same on the Site and shall be deemed to have accepted such amendments or interpretations by virtue of a Participant's continuing participation in the Tournament. Should a Participant not wish to continue to participate in the Tournament pursuant to the prevailing Rules, as amended or interpreted, a Participant may terminate participation in the Tournament by abandoning their registration on the Site, however all submitted material remains the property of BattleFin.

16.7. Rule Compliance Interpretation; Adjudication and Remedial Process. BattleFin reserves the right to make all decisions, in its discretion, arising out of or relating to instances of suspected abuse, fraud, error or anomalies in the operation of the Tournament, including the Site, or any other interpretation, activity or suspected violation relating to the Tournament, and such decisions by BattleFin are final and binding.

Aggrieved Participants further agree, prior to resort to formal dispute resolution specified below, to submit to BattleFin via certified mail (BattleFin LLC, 137 Rowayton Avenue, Suite 100, Rowayton, CT 06853) for internal adjudication a written statement concerning and fully describing any grievance for expeditious review and formal response by BattleFin. The formal response and decision by BattleFin shall be final and binding on a Participant, absent clear and convincing evidence that BattleFin has acted in an arbitrary or capricious manner.

BattleFin's decision of a particular matter with an individual Participant shall not bind BattleFin as to decisions or adjudications of similar future matters, if there is a rational basis for distinguishing the facts and circumstances of such matters.

A Participant must first exhaust the internal adjudication process for grievances before proceeding to formal dispute resolution. The foregoing deference and evidentiary standards relating to BattleFin's decision-making shall apply in the below-described formal dispute resolution.

16.8. Arbitration. Any and all disputes, claims, and causes of action arising out of or connected with this Tournament, or any benefits received, or the administration of the Tournament not resolved through internal adjudication shall be resolved individually, without resort to any form of class action, and exclusively by arbitration, to take place in the State of New York pursuant to the Rules of the American Arbitration Association.

16.9. Remedies. Any and all claims, judgments and awards shall be limited to actual out-of-pocket costs incurred; including costs associated with participating in the Tournament and in no event shall Participant be entitled to receive attorneys' fees or other legal costs

Under no circumstances will a Participant be permitted to obtain awards for and Participants hereby waive all rights to claim punitive, incidental and consequential damages and any other damages, other than for actual out-of-pocket expenses, and any and all rights to have damages multiplied or otherwise increased.

16.10. Choice of Law. Except where prohibited, all issues and questions concerning the construction, validity, interpretation and enforceability of these Rules, or the rights and obligations of Participant(s) and BattleFin in connection with the Tournament, shall be governed by, and construed in accordance with, the laws of the United States of America and the State of New York, without regard for conflicts of law doctrine of any jurisdiction, and subject to resolution only in the City of New York, State of NY, United States. By entry and participation in the Tournament, Participants, for themselves and their schools/companies if applicable, agree that the City of New York, State of New York, United State of America will be the exclusive forum for any formal dispute resolution.

16.11. No Warranty. BATTLEFIN, ORGANIZERS AND THEIR SUBSIDIARIES, AFFILIATED COMPANIES AND ALL OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES AND AGENTS (COLLECTIVELY, THE "RELEASED PARTIES") EXPRESSLY DISCLAIM ANY AND ALL WARRANTIES OR CONDITIONS OF ANY KIND (WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE), INCLUDING BUT NOT LIMITED TO, IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. UNDER NO CIRCUMSTANCES SHALL RELEASED PARTIES BE HELD RESPONSIBLE OR LIABLE FOR A PARTICIPANT'S USE OF THE INFORMATION AND/OR PRODUCTS PROVIDED AND/OR MADE AVAILABLE THROUGH THE TOURNAMENT OR FOR ERRORS OR ANOMALIES RESULTING IN THE UNINTENDED OR ERRONEOUS PARTICIPATION, AWARD OF TOURNAMENT PRIZES OR OTHER BENEFITS UNDER THE TOURNAMENT TO PARTICIPANTS. RELEASED PARTIES OFFER NO ASSURANCES, GUARANTEES OR WARRANTIES OR CONDITIONS THAT THE TOURNAMENT

OR TOURNAMENT WEBSITES WILL BE UNINTERRUPTED OR ERROR-FREE AND DOES NOT GUARANTEE THE ACCURACY OR RELIABILITY OF ANY INFORMATION OBTAINED THROUGH THE TOURNAMENT. RELEASED PARTIES ASSUME NO RESPONSIBILITY FOR ANY COMPUTER-RELATED DAMAGES DUE TO DOWNLOADING MATERIALS. RELEASED PARTIES WILL NOT BE LIABLE, AND ARE NOT RESPONSIBLE, FOR DAMAGES OF ANY KIND RELATED TO A PARTICIPANT'S PARTICIPATION OR INABILITY TO PARTICIPATE IN THE TOURNAMENT, WHETHER THE DAMAGES ARE DIRECT, INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL. FURTHER, BY PARTICIPATING IN THE TOURNAMENT AND/OR ACCEPTING A TOURNAMENT PRIZE, A PARTICIPANT AGREES THAT RELEASED PARTIES SHALL NOT BE LIABLE FOR, AND WILL BE HELD HARMLESS BY PARTICIPANT AGAINST, ANY LIABILITY FOR ANY DAMAGE, INJURY OR LOSS TO PERSON (INCLUDING DEATH) OR PROPERTY DUE IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, TO ACCEPTANCE, POSSESSION, USE OR MISUSE OF A TOURNAMENT PRIZE, PARTICIPATION IN ANY TOURNAMENT PRIZE-RELATED ACTIVITY, RELEASED PARTIES' USE OF ANY TENDERED ENTRY OR PARTICIPATION IN THIS TOURNAMENT. SOME STATES DO NOT ALLOW THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES; THEREFORE THE ABOVE LIMITATIONS OR EXCLUSIONS MAY NOT APPLY.

16.12. Indemnification. Participants agree to release, defend, indemnify and hold harmless Released Parties from and against, and accept all responsibility of any kind, including but not limited to financial, for any liability, claims, losses, damages or proceedings, including but not limited to death, (including reasonable attorneys' fees) relating to any actions taken by a Participant, including submission of Application algorithms and executables, or anyone else using a Participant's e-mail or team password or otherwise purporting to act on Participant's behalf in regard to the Tournament (whether or not such use occurred with or without your permission). Participant also agrees to release, defend, indemnify and hold harmless the Released Parties from any and all liability, claims, losses, damages or proceedings, including but not limited to death (including reasonable attorneys' fees) relating to Prizes and any other matter in connection with a Participant's participation in the Tournament or BattleFin or its designees or BattleFin's or its designees use of his/her Application.

THESE RULES, TERMS AND CONDITIONS SPECIFIED HERE COMPRISE THE TOURNAMENT'S OFFICIAL RULES AND, TOGETHER WITH THE TOURNAMENT SITE'S TERMS OF USE AND OFFICIAL TOURNAMENT COMMUNICATIONS OR PUBLICATIONS BY BATTLEFIN, SHALL GOVERN AND APPLY TO ALL PARTICIPATION AND ACTIVITY ARISING OUT OF AND RELATING TO THE TOURNAMENT AND USE OF THE SITE. THESE RULES CANNOT BE MODIFIED OR SUPERSEDED EXCEPT BY BATTLEFIN, IN ITS REASONABLE DISCRETION. ACCEPTANCE OF REGISTRATION IS AT THE SOLE DISCRETION OF BATTLEFIN AND THE CAPITAL PROVIDER OF THE TOURNAMENT. BATTLEFIN MAY TERMINATE OR SUSPEND REGISTRATION OR PARTICIPATION AT ANY TIME WITHOUT NOTICE.