

General Terms and Conditions for the Purchase of PITS Tokens - Initial Coin Offering (ICO)

§ 1 General Information and Scope

1. These General Terms and Conditions (GTC) apply to contracts concluded between you (hereinafter also referred to as the Buyer or Customer) and us, The Pit GmbH, Burgdorfer Str. 85-89, 31311 Uetze (hereinafter also referred to as the Seller or The Pit), via our website <https://pitsnap.io> for the purchase of PITS tokens as part of an Initial Coin Offering (ICO). The PITS token is a utility token issued on the Binance Smart Chain in accordance with the BEP20 standard.
2. Contracts can only be concluded with individuals who are at least 18 years of age and have full legal capacity.
3. The only language available for concluding the contract is German. Translations of these Terms and Conditions into other languages are for informational purposes only. In the event of discrepancies between language versions, the German text shall prevail. Only these GTC are binding for the entire sale. Other terms and conditions, particularly those of the customer, are expressly not part of the contract.
4. The PITS is a utility token. It does not constitute a security or a token with a repayment claim under applicable law. The rights of buyers are exclusively governed by these terms.
5. The Seller does not offer financial, investment, legal, or tax advice in connection with PITS.

§ 2 Subject Matter and Scope; Risk Notice

1. These GTC exclusively govern the acquisition of tokens during the ICO phase, while any uses and applications of this token within the ecosystem are subject to separate terms of use.
2. Access to the PITS ecosystem is to be ensured through the creation of its own digital currency, the PITS token. The PITS token will be gradually subjected to dynamic supply management: The quantity of this token will be adjusted by a sustainable currency policy to limit token price volatility and ensure that the token fulfills its functions as a medium of exchange for digital products and services within the PIT ecosystem.
3. The buyer acquires PITS tokens by making a payment to The Pit during the ICO phase, granting access to the PITS ecosystem with various digital entertainment content. The Seller expressly points out that purchasing these tokens carries the risk that, should The Pit be unable to offer the PIT ecosystem as planned, a return transfer of the purchased tokens to The Pit in exchange for a refund is excluded. The Seller cannot guarantee that these risks will not materialize. By purchasing the tokens, the participant explicitly acknowledges and accepts these risks.

§ 3 Technical Requirements for Token Acquisition, Value Transfer

1. The customer first registers by providing their personal data. After successful verification of the entered data by The Pit, the customer account is manually activated. Upon registration, the customer receives a platform-specific wallet that they can fund with PITS tokens.
2. In the "Buy Token" window, the customer selects the desired quantity of PITS tokens and the payment method. Input errors (e.g., regarding payment method, data, or the desired quantity) can be corrected by re-entering in the respective field. If the customer wishes to cancel the order process entirely, they can close their browser window. By clicking the "Buy Token" button in the final step of the order process, the customer submits a binding offer to

purchase the PITS shown in the order summary. A contract between you and us is concluded as soon as we transfer the PITS.

3. The customer can choose between payment in Bitcoin or Ethereum (cryptocurrency) and bank transfer. In the case of cryptocurrency payment, The Pit transfers the purchased PITS immediately upon purchase to the customer's wallet. For bank transfer payments, The Pit conducts a manual review and subsequently credits the customer's wallet.

§ 4 Token Pricing and Payment Terms

1. During the Pre-Sale Phase 1 (February 1, 2025 - March 14, 2025), the price is €0.04 per token. The total number of tokens issued is 250,000,000, with a maximum investment limit per investor of €10,000.
In Pre-Sale Phase 2 (March 15, 2025 - April 30, 2025), the price is €0.06 per token. The total number of tokens issued is 166,666,667, with a maximum investment limit per investor of €10,000.
In Pre-Sale Phase 3 (May 1, 2025 - June 14, 2025), the price is €0.08 per token. The total number of tokens issued is 187,500,000, with a maximum investment limit per investor of €10,000.
In the Main Sale Phase (June 15, 2025 - October 31, 2025), the price is €0.10 per token. The total number of tokens issued is 500,000,000. Any unsold tokens after the Main Sale Phase will be burned.
2. Accepted currencies are Euros (EUR), Bitcoin (BTC), and Ether (ETH).

§ 5 Purpose of the Token

1. The purpose of the PITS token is to provide access to exclusive digital products on the streaming platform <https://pitsnap.com> and to utilize the goods or services offered there. The PITS token functions as a digital branded currency to facilitate the exchange of services, goods, and products within the PIT ecosystem.
2. Purchasing, owning, and receiving the token grants the right to access exclusive digital products on the streaming platform <https://pitsnap.com> and to utilize the goods or services offered there. Within the PIT ecosystem, it also functions as a medium of exchange with a prescribed acceptance obligation.
3. However, acquiring the token does not confer ownership or shareholder rights to The Pit GmbH. The buyer of tokens likewise does not acquire any claims to future profits, distributions, or intellectual property rights, nor any other form of participation in the ecosystem or The Pit GmbH, the company operating this ecosystem, or its associated entities.

§ 6 Customer Declarations and Acknowledgments

The customer confirms that they have read and understood these GTC. Furthermore, the customer declares:

- They have acknowledged and understood the right of withdrawal under § 9 of these GTC;
- They recognize that the PITS token is neither a security nor another form of investment product and that the PITS token functions as a currency and medium of exchange within the PIT ecosystem, without additional intrinsic value;
- They acknowledge that the acquisition of PITS tokens does not entail any other rights regarding The Pit, particularly in the form of shares, participations, or contractual claims to

future profits, profit distributions, or other corporate rights, such as voting rights or information rights;

- They agree that the PITS token is only limitedly usable within the PIT ecosystem, and during the ICO, token purchases are limited by transaction and customer;
- The information provided to The Pit is truthful, accurate, and complete;
- They confirm that the repurchase or redemption of the token into the original currency is excluded;
- They acknowledge that these GTC neither constitute a sales recommendation nor an invitation to purchase tokens by The Pit. There is no obligation to enter into a contract for the purchase of PITS.

§ 7 Cancellation, Withdrawal from the Purchase Contract; Suspension of Sales; Retention of Title

1. Purchases of PITS tokens are final in the sense that no refunds or cancellations are available unless mandated by law or explicitly provided for in these GTC.
2. The Pit reserves the right to refuse, cancel, or limit purchase requests for tokens at any time at its sole discretion.
3. Additionally, The Pit may suspend token sales at its discretion. Reasons for suspension may include suspected systematic fraud in token purchases or excessive load on the company's IT systems or those of its external service provider.
4. The PITS tokens remain the property of the Seller until full payment is made.

§ 8 Responsibility for the Security of PITS

(1) The customer is responsible for implementing appropriate measures to secure their wallet, vault, or other storage mechanisms used to receive and hold the purchased tokens. This includes private keys or other access credentials used to access the storage medium. In the event of loss of the private key or other access credentials, there is a possibility of losing access to the acquired tokens. Therefore, the customer is responsible for any losses, costs, or other expenses related to the lost access credentials.

(2) The Pit may, at its discretion, request necessary information from the customer to comply with applicable laws or regulations related to the sale of tokens or to avoid violations thereof. By purchasing the tokens, the customer agrees to provide the requested information promptly upon request. The Pit is entitled to withhold or suspend the sale of tokens until the customer has provided the requested information and it is ensured that the sale of tokens does not violate applicable laws or regulations.

§ 9 Right of Withdrawal

As a consumer, you have a right of withdrawal according to the instructions provided below. A consumer is any natural person who enters into a legal transaction for purposes that predominantly do not fall within their commercial or self-employed professional activities.

INFORMATION ON WITHDRAWAL

RIGHT OF WITHDRAWAL

You have the right to withdraw from this contract within 14 days without stating any reasons. The

withdrawal period is 14 days from the day of contract conclusion.

To exercise your right of withdrawal, you must inform us, The Pit GmbH, Burgdorfer Str. 85-89, 31311 Uetze, Email: info@pitsnap.io, with a clear statement (e.g., a letter sent by post or email) of your decision to withdraw from this contract. You may use the attached sample withdrawal form, but it is not mandatory.

To meet the withdrawal deadline, it is sufficient for you to send the notification regarding the exercise of the right of withdrawal before the withdrawal period has expired.

CONSEQUENCES OF WITHDRAWAL

If you withdraw from this contract, we will reimburse all payments received from you, including delivery costs (except for additional costs arising from your choice of a type of delivery other than the least expensive standard delivery offered by us), without delay and no later than fourteen days from the day on which we received your notification of withdrawal from this contract. For this reimbursement, we will use the same payment method you used for the original transaction, unless expressly agreed otherwise with you; in no case will you incur any fees for this reimbursement.

EXPIRATION OF THE RIGHT OF WITHDRAWAL

The PITS Token is a digital product. The right of withdrawal expires prematurely for contracts regarding the provision of digital products if we have begun the execution of the contract only after you have given your express consent and simultaneously confirmed that you are aware that you will lose your right of withdrawal as soon as the contract is fulfilled by us. We would like to point out that we can make the conclusion of the contract dependent on your aforementioned consent and confirmation.

- End of Withdrawal Information -

Sample Withdrawal Form

(If you wish to withdraw from the contract, please fill out this form and return it.)

To The Pit GmbH, Burgdorfer Str. 85-89, 31311 Uetze, Email: info@pitsnap.io:

I/we () hereby withdraw from the contract concluded by me/us () for the purchase of the following goods ()/the provision of the following services ():

- Ordered and paid on: ():
- Name of the consumer(s):
- Address of the consumer(s):
- Signature of the consumer(s):
- (only for notification on paper)
- Date:

() Delete as applicable

§ 10 Warranty

The statutory provisions on warranty law apply.

§ 11 Limitation of Liability

(1) The seller operates its service carefully and reliably. Nevertheless, there may be interruptions or losses in the provision of services due to unavoidable and non-representable events by The Pit or necessary operational maintenance work. The Pit strives to resolve disturbances or interruptions as quickly as possible.

(2) The seller is not liable for indirect damages or consequential damages that arise, for example, to the software or hardware of the customer or a third party or for lost profits or property damage resulting from claims by third parties against the customer. In particular, The Pit is not liable for damages resulting from unavoidable operational interruptions or necessary operational work or to prevent disturbances to operations or for events not attributable to The Pit, such as the failure of

electronic or mechanical systems or communication pathways, third-party access, telephone or other connection problems, computer viruses, unauthorized access, theft, user errors, fire, extreme weather conditions, including floods, natural events, or orders from supervisory, governmental, or supranational authorities, war, or riots.

(3) The Pit assumes no liability for data losses of customers for which The Pit is not at fault, such as from hacker attacks. The customer will be informed immediately about the occurrence of data loss.

(4) We are liable for intent and gross negligence. Furthermore, we are liable for negligent breaches of obligations whose fulfillment is necessary for the proper execution of the contract, the violation of which jeopardizes the achievement of the contractual purpose, and on whose compliance you as the customer can regularly rely. In the latter case, however, we are only liable for the foreseeable, contract-typical damage. The same applies to breaches of duty by our vicarious agents.

(5) The above exclusions of liability do not apply in cases of injury to life, body, and health. Liability under the Product Liability Act remains unaffected.

§ 12 Jurisdiction; Applicable Law and Alternative Dispute Resolution; Severability Clause

(1) If the customer is a merchant or a public law corporation or has no general jurisdiction in the domestic country or relocates their residence abroad after the conclusion of the contract or their residence is unknown at the time of filing the lawsuit, the jurisdiction and place of performance is Hildesheim.

(2) The law of the Federal Republic of Germany applies, excluding the UN Sales Convention. If you placed the order as a consumer and at the time of your order have your habitual residence in another country, the application of mandatory legal provisions of that country remains unaffected by the legal choice made in sentence 1.

(3) The European Commission provides a platform for online dispute resolution (OS) at <http://ec.europa.eu/consumers/odr/>. We are not obliged and not willing to participate in a dispute resolution procedure according to the Consumer Dispute Resolution Act (VSBG).

(4) Should individual provisions of this contract be ineffective, the remainder of the contract shall not be affected.

Status of the General Terms and Conditions: October 16, 2024