Terms of Use

These Terms of Use have been updated as of November 12, 2026, and supersede and replace all prior Underdog general and fantasy-related Terms of Use. They do not supersede Separate Service Terms governing any Separately Governed Service, as defined below.

IMPORTANT NOTICE:

THESE TERMS OF USE INCLUDE AN ARBITRATION AND CLASS ACTION WAIVER AGREEMENT WHICH REQUIRES THAT ANY PAST, PENDING, OR FUTURE DISPUTES BETWEEN YOU AND US SHALL BE RESOLVED BY FINAL AND BINDING ARBITRATION ON AN INDIVIDUAL BASIS ONLY AND FOR YOUR OWN LOSSES ONLY. YOU MAY NOT PROCEED AS A CLASS REPRESENTATIVE, MEMBER OR PART OF ANY PROPOSED CLASS, COLLECTIVE ACTION, MASS ARBITRATION, PRIVATE ATTORNEY GENERAL SUIT, QUI TAM ACTION OR ANY REPRESENTATIVE PROCEEDING, OR OTHERWISE SEEK TO RECOVER ON BEHALF OF OTHERS OR FOR THE BENEFIT OF OTHERS IN ANY TYPE OF CLAIM OR ACTION. ARBITRATION MEANS YOU WILL NOT BE ABLE TO SEEK DAMAGES IN COURT OR PRESENT YOUR CASE TO A JURY.

OPT-OUT. IF YOU DO NOT WISH TO BE SUBJECT TO ARBITRATION ON A RETROACTIVE BASIS AND AS TO ANY FUTURE CLAIMS, AND YOU HAVE NOT PREVIOUSLY AGREED TO AN ARBITRATION PROVISION WITH US IN CONNECTION WITH YOUR USE OF OUR SERVICES, YOU MAY OPT OUT OF THE ARBITRATION AGREEMENT WITHIN 30 BUSINESS DAYS OF ENTERING THIS AGREEMENT BY FOLLOWING THE INSTRUCTIONS PROVIDED IN THE "BINDING ARBITRATION AGREEMENT AND CLASS ACTION WAIVER" – SEE SECTION 18 OF THESE TERMS, BELOW. OPT-OUT REQUESTS SENT AFTER THE 30-BUSINESS DAY PERIOD SHALL BE NULL AND VOID. EVEN IF YOU OPT OUT OF THE ARBITRATION AGREEMENT IN SECTION 18, ALL OTHER REMAINING SECTIONS OF THESE TERMS APPLY.

PLEASE READ THE FOLLOWING TERMS OF USE, THE ARBITRATION AGREEMENT AND CLASS ACTION WAIVER (SEE SECTION 18 BELOW), THE UNDERDOG PRIVACY POLICY, AND THE UNDERDOG RULES CAREFULLY BEFORE USING THE SERVICES OFFERED IN CONNECTION WITH ANY UNDERDOG SERVICES OR WEBSITE OR APPLICATION. YOU AGREE THAT YOUR CONTINUED USE OR ACCESS OF THE SITE OR SERVICES SHALL BE SUBJECT TO THESE TERMS OF USE, WHICH FURTHER INCORPORATE AND INCLUDE THE PRIVACY POLICY, THE UNDERDOG RULES, AND ANY OTHER POLICIES THAT EXPRESSLY INCORPORATE THESE TERMS (COLLECTIVELY, "INCORPORATED POLICIES").

IT IS AN EXPRESS CONDITION OF THIS AGREEMENT THAT ANY CLAIMS YOU MAY HAVE AGAINST UNDERDOG ARISING FROM ANY PAST, PRESENT OR FUTURE USE OF TRACKING SOFTWARE, INCLUDING BUT NOT LIMITED TO USE OF A META PIXEL, "COOKIES," "GET REQUESTS" OR JAVASCRIPT IN HTML CODE OF UNDERDOG'S WEBSITE THAT INTERCEPTS, TRACKS, STORES, AND ANALYZES YOUR INTERACTIONS WITH UNDERDOG'S WEBSITE FOR PURPOSES OF OBTAINING DATA OR TARGETED ADVERTISEMENT ARE HEREBY FULLY WAIVED, RELEASED AND COMPROMISED. UNDERDOG SHALL HAVE NO LIABILITY TO YOU FOR ANY PAST CLAIMS ARISING OUT OF OR RELATED TO THE USE OF TRACKING TECHNOLOGY.

1. Acceptance of Terms

These Terms of Use (or "Terms") form a binding agreement between you and Underdog Sports, LLC d/b/a Underdog Fantasy, Underdog, or Underdog Sports ("We", "Us", or "Underdog"). These Terms govern the establishment and use of your general Underdog account (your "Account"), your access to the Underdog website and mobile applications, the fantasy sports contests offered by Underdog (the "Fantasy Contests"), and other products and services provided by Underdog, and any other product or service expressly designated as governed by these Terms.

Underdog provides a website located at www.underdogsports.com (the "Site") and a related mobile app — which include all of the text, images, audio, code, features, Fantasy Contests, prediction market trading, and other material they contain or provide (collectively, the "Content"). The Site, the Content, the mobile app, and any other features, tools, materials, or other services (including third-party, co-branded or affiliated services) offered from time to time by Underdog are referred to in this agreement as the "Services."

Other products or services may be offered by an Underdog affiliate or a third party and may be accessible through the Site, a mobile application, an Underdog-branded interface, or your Account. Those products and services may include prediction markets, event-contracts, exchanges, brokerages, clearinghouses, collectibles, Rips, or other offerings (collectively, "Separately Governed Services"). A Separately Governed Service is not itself provided by Underdog Sports, LLC merely because it is accessible through the Site, a mobile application, an Underdog-branded interface, or your Account.

Before accessing or using a Separately Governed Service, you may be required to establish a separate account, provide additional information, satisfy additional eligibility or verification requirements, and affirmatively accept a separate customer agreement, account agreement, terms of use, rulebook, risk disclosure, privacy notice, or other product-specific terms (collectively, the "Separate Service Terms"). The Separate Service Terms will identify the entity providing the Separately Governed Service and will govern your use of that service, including your account, transactions, positions, orders, funds, fees, risks, complaints, disputes, and other matters expressly addressed by those terms. Your acceptance of these Terms does not, by itself, constitute acceptance of any Separate Service Terms.

Please read these Terms carefully before creating an Account or using the Services. By creating your Account, using or otherwise accessing the Services, or clicking to accept or agree to these Terms, you agree to be bound by them. You also consent to the collection, use, disclosure and other handling of information as described in our Privacy Policy. If you do not agree to the Terms, then you may not access or use the Content or Services.

Underdog may issue additional rules, instructions, disclosures, and conditions governing particular Services, products, transactions, Fantasy Contests, bonuses, promotions, or sweepstakes offered under these Terms. The rules identified as applicable when you participate in or use the relevant activity supplement these Terms and govern that activity. By participating in or using an activity after the applicable rules have been presented or made available to you, you agree to comply with those rules.

Rules governing particular Fantasy Contests, including eligibility, entry, scoring, cancellation, settlement, prize requirements, and the Underdog Rules, are referred to collectively as the "Fantasy Contest Rules."

If these Terms conflict with Separate Service Terms, the Separate Service Terms will control solely with respect to the Separately Governed Service, account, transaction, position, order, funds, fee, or other subject matter they expressly address. These Terms will continue to govern your general Account, Fantasy Contests, and other Services provided by Underdog.

2. Modification of Terms of Use

Underdog reserves the right, at its sole discretion, to modify or replace the Terms of Use, its Privacy Policy, and the Underdog Rules, at any time. The most current version of these documents will be posted on our Site. In the event that Underdog materially modifies or replaces the Terms of Use, Underdog shall provide reasonable notice of such a change based on available contact information or via the Underdog mobile app. You shall be responsible for reviewing and becoming familiar with any such modifications. Your continued use of the Services after any modification to these documents constitutes your acceptance of the modified terms. In the event of a change to the Terms, Privacy Policy, or the Underdog Rules the most recent version to which you have agreed shall apply and replace all prior terms, which shall be deemed superseded and replaced by the modified version.

3. Fantasy Contests

Underdog's Fantasy Contests, and those portions of the Services used to register for or compete in Fantasy Contests, are open only to eligible users. Except as explicitly stated in connection with a particular Fantasy Contest, Underdog is the exclusive sponsor of all Fantasy Contests offered through the Services.

i. Eligibility for Fantasy Contests

Eligibility requirements vary by jurisdiction, Fantasy Contest, contest type, and participant status. Current information concerning the jurisdictions in which Underdog makes particular types of Fantasy Contests available is provided through the Services, the Underdog Rules, and the State Eligibility page.

You consent to the monitoring and recording by Underdog, or a third-party provider acting on behalf of Underdog, of any Fantasy Contest entry communication and geographic location information.

If you plan to access or participate in Fantasy Contests, you hereby represent and warrant that you are fully able and competent to enter into the terms, conditions, obligations, affirmations, representations and warranties set forth in these Terms of Use and to abide by and comply with these Terms of Use.

By entering a Fantasy Contest, you are further representing and warranting that all of the following are true:

- you are 18 years of age (or the minimum age in your state of residence, which may also be 19 or 21) or older;
- you are a citizen or resident of the United States of America or Canada and that you have an address in the United States of America or Canada;
- at the time of contest entry, you are physically located in the United States of America or Canada in a jurisdiction in which participation in the Fantasy Contest is not prohibited by applicable law;
- you are not listed on any U.S. or Canadian government list of prohibited or restricted parties;
- you are not physically located at the time of entry in a Fantasy Contest within any jurisdiction where Underdog is not available;
- you are not subject to backup withholding tax because: (a) you are exempt from backup withholding, or (b) you have not been notified by the Internal Revenue Service (IRS) that you are subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified you that you are no longer subject to backup withholding;
- you are not prohibited from participating in a Fantasy Contest pursuant to a court order;
- you are not an employee or officer of Underdog or a relative of an Underdog employee with whom you share a household;
- you are not, solely while physically present in the State of Tennessee and attempting to play on the Underdog platform, (a) an independent contractor of Underdog, or (b) the parent, spouse, or child of an Underdog employee or independent contractor of Underdog. For purposes of this prohibition an “independent contractor of Underdog” means a contractor who has access to Underdog proprietary information or systems that may affect how a Fantasy Contest is played;
- when entering a Fantasy Contest, you are not an employee or operator of another daily fantasy site that charges entrance fees or offers cash prizes; AND
- you do not, by virtue of affiliation with another fantasy-contest operator or otherwise, have access to pre-release non-public confidential data about Fantasy Contest-related information.

If Underdog reasonably suspects that you do not meet the eligibility requirements of this section, then you are not authorized to access or participate in Fantasy Contests. Underdog may require you to provide proof that you are eligible to participate according to this section prior to entering into Fantasy Contests on the Underdog Fantasy Contests Platform (“Platform”). You consent that Underdog, or a third-party provider acting on behalf of Underdog, may confirm your age and identity. This includes requesting that you fill out an affidavit of eligibility or provide other verification information (as discussed in Section 5(iv) below).

If Underdog reasonably determines that you do not meet the eligibility requirements of this section, in addition to any rights that Underdog may have in law or equity, Underdog reserves the right, in its sole discretion, to terminate your Account, restrict your Account from accessing or participating in Fantasy Contests, withhold, limit, or revoke the awarding of any Fantasy Contest winnings associated with your Account. Any amounts withheld, revoked or forfeited under this Section will be applied in accordance with Section 5(vi) (Withheld, Suspended, Reversed, Revoked, Recovered, and Forfeited Amounts).

Further, Underdog may determine, in its sole discretion, to no longer provide its Services or certain Fantasy Contests in a particular state or location or to modify its product offerings in a particular state or location. In the event Underdog discontinues its Services or certain Fantasy Contests, Underdog reserves the right in its sole discretion to terminate a Fantasy Contest in progress, terminate Accounts, restrict the use of Accounts to enter into certain Fantasy Contests, provide refunds as necessary, or take specific measures necessary to comply with applicable regulations or regulatory guidance.

Under no circumstances shall Underdog be required to refund or pay any amount with respect to a terminated Fantasy Contest other than your entry fee.

Employees or operators of other fantasy-contest operators that charge entry fees or offer cash prizes who, by virtue of their affiliation with another fantasy-contest operator, have access to pre-release, non-public, and confidential user data from the other site which provides such persons an unfair advantage in a Fantasy Contest, may not enter any Fantasy Contests. If Underdog reasonably suspects that such a person entered an Underdog Fantasy Contest with a prize and possessed or utilized an unfair advantage due to their access to pre-release, non-public, and confidential user data from another site, Underdog will disqualify the entry, will not award the person Fantasy Contest winnings, and may report such person's violation of this provision to the daily fantasy site for which the entrant is employed by, operates or affiliated with.

Additionally, Underdog may maintain information about the entrant sufficient to assist Underdog in blocking the user from entering future Fantasy Contests, unless and until Underdog determines, in its sole discretion, that the entrant is no longer an employee or operator of another daily fantasy site or no longer has access to pre-release non-public confidential data about game-related information by virtue of affiliation with a daily fantasy site.

All leagues or associations on which Underdog offers contests including but not limited to NFL, NBA, MLB, NHL, PGA, and NCAA (collectively, "League and Association"), and any athletes, coaches and other team management, team support personnel (e.g., without limitation, team physicians) and team owners of any League and Association may not participate in any Fantasy Contests. League and Association team owners, referees, league employees, commissioners, and other individuals who through an ownership interest or game-related employment may influence the gameplay are likewise ineligible.

4. Prediction Markets

Underdog may provide access through the Services to prediction market, event contract, futures, exchange, brokerage, clearing, or related services offered by separately regulated Underdog affiliates or third parties (collectively, "Prediction Market Services"). Prediction Market Services are separate from Fantasy Contests. Prediction Market Services involve risk, including the risk of losing the full amount paid for a position, together with applicable fees.

Underdog Predict. Futures commission merchant services offered under the Underdog Predict brand are provided by UDM, LLC d/b/a Underdog Predict ("Underdog Predict"), a futures commission merchant registered with the Commodity Futures Trading Commission and a member of the National Futures Association. Your use of Underdog Predict is governed by the Underdog Predict Terms of Use, Futures Account Agreement, applicable fee schedule, risk disclosures, privacy policy, and other terms and disclosures made available through the Underdog Predict Legal Center.

Underdog Exchange. Designated contract market and derivatives clearing organization services offered under the Underdog Exchange brand are provided by Underdog Exchange DCM, Inc. and Underdog Clearinghouse, Inc. d/b/a Underdog Exchange ("Underdog Exchange"), which operates a designated contract market and derivatives clearing organization registered with the Commodity Futures Trading Commission. Your use of Underdog Exchange is governed by the Underdog Exchange Terms of Use, Participant Agreement, applicable fee schedule, risk disclosures, privacy policy, and other terms and disclosures made available through the Underdog Exchange Legal Center.

UDM Services. Sports event trading is a derivatives product offered by Crypto.com | Derivatives North America, a CFTC-regulated exchange ("CDNA"). Trading on CDNA involves risk and may not be appropriate for all. By trading you risk losing your cost to enter any transaction, including fees. You should carefully consider whether trading on CDNA is appropriate for you in light of your investment experience and financial resources. Any trading decisions you make are solely your responsibility and at your own risk.

CDNA event contracts available on the Platform have not been endorsed by any individual or entity. The use of the name of any individual or entity does not indicate any endorsement of this tradeable financial instrument.

To the extent that you consent to opening an account with Crypto.com for prediction market trading by acknowledging the Crypto.com Terms of Use, the Crypto.com Privacy Policy, the Risk Disclosure Statement, the Membership Agreement, and the CDNA Rulebook, you acknowledge and agree that Underdog (or any of its affiliates) is authorized to act on your instruction received through the use of your

username and password to withdraw from your Underdog Fantasy Account, and take deposits to your Underdog Fantasy Account, upon your instructions and independent relationship with CDNA. Underdog does not hold funds for prediction market trading.

Underdog Predict, Underdog Exchange, and UDM Services are separate from Underdog Sports, LLC d/b/a Underdog Fantasy. An Account maintained by Underdog Sports, LLC is not itself an account with Underdog Predict, Underdog Exchange, or CDNA and does not receive the customer protections applicable to an account maintained with a CFTC-registered entity or NFA member. You may nevertheless be required to establish and maintain a linked Underdog Account to access a Prediction Market Service.

Before using a Prediction Market Service, you may be required to establish a separate account, provide additional information, satisfy additional eligibility and verification requirements, and affirmatively accept the applicable customer or participant agreement and related disclosures. The applicable "Prediction Market Terms" (i.e., the Separate Service Terms governing the applicable Prediction Market Service) will identify the entity providing the relevant service and will govern your account, transactions, positions, orders, funds, fees, risk disclosures, privacy rights, complaints, disputes, and other matters relating to that Prediction Market Service.

You are solely responsible for determining whether a Prediction Market Service and any transaction offered through that service are appropriate for you in light of your experience, financial resources, and risk tolerance. No event contract or other product is endorsed by any person, athlete, team, league, association, organization, or other entity merely because its name, image, statistics, activities, or an event involving it are referenced in connection with the product.

If these Terms conflict with the terms governing a Prediction Market Service, the terms governing that Prediction Market Service will control solely with respect to the service, account, transaction, position, order, funds, or event contract they expressly govern. These Terms will continue to govern your general Underdog Account and any other Services to which they apply.

Notwithstanding Sections 17 through 20 of these Terms, any complaint or dispute arising solely from an Underdog Predict, Underdog Exchange, or CDNA account, transaction, position, order, event contract, funds transfer, fee, or regulated service will be governed by the complaint, dispute-resolution, governing-law, forum, and limitations provisions contained in the applicable Prediction Market Terms. Sections 17 through 20 of these Terms will apply only to a dispute concerning the general Underdog Account or another Service governed by these Terms, or to the extent the applicable Prediction Market Terms expressly incorporate those Sections.

5. Conditions of participation

i. Registration

In order to participate in the Services, including Fantasy Contests, you must register for an Account. You also may be required to establish a separate account and accept Separate Service Terms to access a Separately Governed Service.

By registering for an Account, you agree to provide accurate, current and complete information about yourself as prompted (such information being the "Registration Data") and to maintain and promptly update the Registration Data to keep it accurate, current and complete. If Underdog reasonably suspects that any Registration Data is inaccurate, outdated, incomplete, misleading, or associated with another person, Underdog may request additional information or documentation and temporarily restrict your Account or access to affected Services while conducting a review. If Underdog reasonably determines that you failed to provide or maintain accurate, current, and complete Registration Data, Underdog may deny access to affected Services, suspend or terminate your Account, reverse or restrict affected transactions, or take other action authorized by these Terms, the Underdog Rules, or applicable law.

You may establish, maintain, use and control only one Account on the Services. Each Account on the Services may only be owned, maintained, used and controlled by one individual. You acknowledge that as an authorized Account owner, you are prohibited from allowing any other person to access or to use your Account. You may not co-own an Account, allow another person to access or use your Account, access or use another person's Account, or create, maintain, use, or control an Account on behalf of another person.

If Underdog reasonably suspects that you have opened, maintained, used, or controlled more than one Account, permitted another person to access or use your Account, or accessed or used another person's Account, Underdog may restrict the affected Accounts, transactions, deposits, withdrawals, entries, prizes, or other Account functions while conducting a review. If Underdog reasonably determines that a violation occurred, Underdog may suspend or terminate any affected Account; disqualify, cancel, or restrict affected

entries or transactions; withhold, reverse, revoke, recalculate, or recover affected prizes, winnings, bonuses, promotional credits, or other amounts; and take any other action authorized by these Terms, the Separate Service Terms, or applicable law. Any affected amounts will be handled in accordance with Section 5(vi) (Withheld, Suspended, Reversed, Revoked, Recovered, and Forfeited Amounts).

You may use your Account only to access or participate in Services for which you are eligible and only for lawful and proper purposes. Underdog is entitled at all times to suspend, limit or terminate your Account if we have reasonable grounds to believe (as determined in our sole discretion) that you are using the Services for an illegal or improper purpose. In such circumstances, we may also report such activity to relevant authorities.

By registering for an account, you acknowledge, represent, and agree that you have performed necessary diligence independent of Underdog and its determinations that you may be legally entitled to participate in the Services. You acknowledge, represent, and agree that any ambiguity in your determination of eligibility to participate in the Services will be decided in favor of abstention of using the Services. You further acknowledge, represent, and agree that you have made this determination on your own behalf (including with the assistance of legal counsel, if desired) and that Underdog is not responsible for the scope, correctness, or accuracy of that determination.

ii. Payment Methods and Funding Sources.

Any payment method you use to fund your Account or to receive a withdrawal must be registered in your own legal name, as it appears in your Registration Data, and must be an account or instrument that you own or on which you are a named accountholder or authorized user. You may not fund your Account using a payment method registered in the name of another person, and you may not permit another person to use a payment method registered in your name to fund that person's Account. Underdog treats the use of a shared or third-party payment method as one indicator in the reviews described in Section 5(iv), and such use may result in a hold on deposits or withdrawals, a request for additional documentation, or suspension of your Account pending review, which may result in account termination.

iii. Account Password and Security

When registering for an Account, you must provide a valid email address and supply a username and password to be used in conjunction with your Account. You may not use a username that promotes a commercial venture or a username that Underdog in its sole discretion deems offensive. Many portions of the Services require registration for access (the "Restricted Areas"). You are responsible for maintaining the confidentiality of your password, and are fully responsible for all uses of your username and password. You agree to (a) not to use the same password for the Services that you use or have ever used outside of the Services; (b) keep your username and password confidential and not share them with anyone else; (c) immediately notify Underdog of any unauthorized use of your username and password or Account or any other breach of security; and (d) use only your own username and password to access the Services' Restricted Areas. Underdog cannot and will not be liable for any loss or damage arising from your failure to comply with this section.

All data which you provide to Underdog or which is obtained or generated about you during your use of the Services shall be subject to the Privacy Policy. The Privacy Policy, and any changes to the same, is further deemed incorporated and part of these Terms of Use.

You acknowledge and agree that Underdog is authorized to act on instructions received through the use of your username and password, and that Underdog may, but is not obligated to, deny access or block any transaction made through use of your username and password without prior notice if we believe your username and password are being used by someone other than you, or for any other reason.

Underdog may require you to change your password or username or may unilaterally change your username. Underdog recommends that users constantly consider the security and strength of the passwords and Underdog recommends users change their passwords on a frequent basis of at least every six (6) months.

iv. User Account Funds, Verification, and Withdrawals

By creating an Underdog Account, you agree to provide us with a valid mailing address, date of birth, and Social Security number as well as any other information we may require in order to run appropriate identity checks and comply with applicable rules and regulations. If necessary, you may be required to provide appropriate documentation that allows us to verify you.

Your participation in Fantasy Contests, your ability to create or maintain an Account with us and your access to the Services are at all times subject to Underdog's existing policies and procedures for verification, including any age, location, or identity verification methods employed by Underdog or its third party providers. While your Account is pending verification, Underdog reserves the right in its sole discretion to prohibit you from depositing funds into your Account. You may not be able to participate in any Fantasy Contests until verification of your Account or identity is complete. If we are unable to verify your Account or identity at any point, we reserve the right in our sole discretion to terminate or suspend your Account and withhold any funds until such time as we have been able to successfully verify you.

If you participate in Fantasy Contests, all Fantasy Contest winnings you obtain will be added to your Underdog Account balance, and such funds will be held in a separate, segregated bank account by a subsidiary of Underdog. These funds belong to you, subject to review for evidence of fraud, verification or other prohibited conduct as described above, and Underdog may not use them to cover its operating expenses or for other purposes. Your withdrawals of Fantasy Contest winnings will be made from this segregated bank account, and any checks or other payments issued from that account may bear the name of Underdog's subsidiary.

You can view your Account player activity, statements, and transactions within your Account. Account activity and winnings may be disclosed to any applicable state or federal entities. Underdog reserves the right in its sole discretion to limit the time period covered by, or access to, the Account history information to the minimum time period permissible under applicable law or regulation.

Underdog will endeavor to process withdrawal requests as promptly and efficiently as possible, typically within 10 business days after the request is received. We also may conduct checks for Terms compliance, including anti-fraud checks on playing and Services usage patterns prior to processing a withdrawal, and we may request additional information before permitting a withdrawal. Subject to such checks, you may close your Account and withdraw your Account balance at any time and for any reason.

Underdog may limit the amount of entry fees that a user can pay in accordance with state-imposed deposit limits and/or based on liability risk to our business. Determination of unacceptable liability risk to us for the purpose of this rule is at our sole discretion.

Generally, deposit bonuses and promotions may occur from time to time and shall, in addition to these Terms, be subject to the posted rules for such bonuses and promotions, which may change from time to time. The rules for bonuses and promotions are currently located at https://underdogsports.com/rules/promotions.

Generally, sweepstakes may occur from time to time and shall, in addition to these Terms, be subject to the posted rules for such sweepstakes promotion, available at https://app.underdogsports.com/rules/giveaways.

Your participation in any sweepstakes or promotions shall be governed by these Terms, and the posted rules shall be deemed incorporated in and alongside these Terms.

All payments by you are final and no refunds will be issued.

v. Inactive Accounts.

Underdog may, in its sole discretion, for purposes of the Inactivity Fee (defined below), consider and treat your Account as inactive if you have not made a purchase, deposit, or withdrawal from your Account for a period of 18 months from your most recent date of such activity. Unless prohibited by applicable law, Underdog may impose a fee of $4.00 per month ("Inactivity Fee") on all inactive Accounts until the Account is reactivated by entering a Fantasy Contest, making a deposit, or withdrawing from your Account. Upon reactivation, prior inactivity fees will not be refunded.

If an Account is inactive and contains unclaimed funds, Underdog may be required by state law to attempt to contact the Account holder at their last known mailing address and/or email address, and, if unsuccessful, the unclaimed funds may be considered abandoned. In such event, Underdog will remit such abandoned funds to the appropriate state agency as unclaimed property pursuant

to state law. Underdog may also charge additional fees associated with the delivery of abandoned funds to the applicable state agency.

vi. Withheld, Suspended, Reversed, Revoked, Recovered, and Forfeited Amounts

All prizes and Fantasy Contest winnings remain provisional and subject to verification of eligibility, compliance with these Terms and the applicable Fantasy Contest Rules, accurate scoring, and completion of Underdog's fraud-prevention, game-integrity, identity-verification, payment, and compliance reviews. To the extent permitted by applicable law, Underdog may withhold, suspend, reverse, revoke, recalculate, or recover an entry fee, prize, Fantasy Contest winning, bonus, promotional credit, or other amount that resulted from or is affected by ineligibility, fraud, collusion, prohibited conduct, a scoring or settlement error, a payment reversal or chargeback, a duplicate or erroneous payment, a violation of these Terms or the applicable Fantasy Contest Rules, or any other circumstance expressly authorizing that action under these Terms.

Underdog will dispose of any affected amount in accordance with applicable law, regulator direction, the applicable Fantasy Contest Rules, and Underdog's approved internal controls. Depending on the circumstances and subject to those requirements, Underdog may:

1. refund or reverse an entry fee or transaction;
2. return deposited funds to the originating payment method or other permitted payment method;
3. refund entry fees to entrants whose entries were materially affected;
4. recalculate contest results or redistribute prizes among eligible entrants in a manner consistent with the announced prize structure;
5. retain the amount pending completion of an investigation, resolution of a dispute, receipt of regulator direction, or satisfaction of legal or compliance obligations;
6. apply the amount to a chargeback, payment reversal, duplicate payment, erroneous payment, or other amount lawfully owed to Underdog arising from the same transaction or conduct; or
7. report, remit, or escheat the amount to a governmental authority as required by applicable law.

If, after completing its review, Underdog cannot reasonably determine the lawful disposition of an affected amount, Underdog may continue to hold the amount pending further information, seek direction from an applicable regulator, remit or escheat the amount as required by applicable law, or use another disposition authorized by applicable law, Underdog's approved internal controls, or regulator direction. Underdog will not be required to commence an interpleader or other judicial proceeding unless required by applicable law, court order, or regulator direction. After attempting in good faith to satisfy all customer, contest, payment, tax, regulatory, and unclaimed-property obligations, Underdog may use any remaining amount in Underdog's custody for any lawful purpose, including supporting responsible-gaming, consumer-protection, fraud-prevention, anti-money-laundering, or contest-integrity initiatives, or contributing the amount to a charitable organization.

Except as required by applicable law or directed by a regulator, Underdog will not be required to reopen scoring, recalculate contest results, or redistribute prizes more than 90 days after the contest's Final Settlement. "Final Settlement" means the date on which Underdog makes the resulting prizes available in participants' Accounts. This 90-day limitation does not restrict Underdog's authority or obligations concerning fraud, collusion, ineligibility, payment reversals or chargebacks, duplicate or erroneous payments, material scoring or system errors, regulator requests or directives, legal process, or any other matter that applicable law requires or permits Underdog to address after that period.

Unless applicable law, regulator direction, or the applicable Fantasy Contest Rules provide otherwise, no entrant has a right to receive a refund or redistributed prize by virtue of another entrant's disqualification, and Underdog has no obligation to pursue recovery from another person for an entrant's benefit. Underdog's decision whether and how to adjust a contest will be made reasonably, in good faith, and consistently with applicable law and the applicable Fantasy Contest Rules.

vii. Communications and Information Practices

As a result of your registration for the Services, you may receive certain commercial communications from Underdog. You understand and agree that these communications are part of, and authorized by, your registration, and that, to the extent required by law, you may opt out of receiving these communications as set forth in our Privacy Policy. Following such an opt-out, we may still communicate with you via email to the extent permitted by applicable law.

viii. Responsible Play & Self-Exclusion

Underdog offers tools to encourage responsible player behavior, including self-exclusion and self-limitation options. We also allow third parties, who have concerns about a player's ability to manage his or her play, to contact Underdog customer service to make a report regarding that player's participation in Underdog Fantasy Contests. Underdog, in its sole discretion, may exclude individuals from using the Platform. Please see Underdog's Responsible Play Page for more information and resources.

Self-Exclusion. Underdog offers you options to set responsible play, trading, or other participation limits. If, at any point relative to your specific circumstances, you think you are depositing too much money, entering too many contests, or spending too much on entry fees, you have the option of setting responsible participation limits. Setting responsible limits allows you to still participate in the Services, however, within the parameters that you set for yourself. Underdog also provides customers the ability to self-exclude directly from all Underdog products. Underdog offers exclusion periods of 3 months, 6 months, 1 year, 3 years, 5 years, and 10 years. You may also terminate your Account at any time.

How to Enroll in Self-Exclusion. If you wish to review and select limits or other Self-Exclusion options, you may access these options while logged in to your Account. Please find and select the "Exclusion" tab within "Responsible play limits" in the mobile application and the "Self-exclusion" tab if you access your Account from the Underdog website. If you need assistance finding the information for any reason, please email Underdog customer service at support@underdogsports.com.

Individuals who enroll in self-exclusion, or are otherwise excluded from the use of the Platform, are prohibited from collecting any winnings, recovering any losses, or accepting complimentary gifts or services or any other thing of value from a licensee or operator. Any Fantasy Contests that are in progress, pending, or otherwise unsettled at the time the self-exclusion is enabled will be settled upon the result of each Fantasy Contest, unless otherwise prohibited by applicable laws, rules, or regulations. All winnings awarded during the exclusion period will be forfeited. Some jurisdictions may require the refund of entry fees associated with Fantasy Contests that are in progress, pending, or otherwise unsettled at the time the self-exclusion is enabled, while other jurisdictions may require the forfeiture of any winnings or the recovery of any losses (including, but not limited to, entry fees) associated with Fantasy Contests that are in progress, pending, or otherwise unsettled at the time the self-exclusion is enabled. Any real money deposit left in your Account at the time of enrollment or exclusion will be refunded to you within five (5) business days. During the exclusion period, an excluded user may not open another Account, deposit any funds, enter any Fantasy Contest, win any prizes, or receive any bonus or other reward, and any such funds deposited or awarded during the exclusion period will be voided and not returned to the excluded user.

When enrolling in self-exclusion you agree to release all of the following from harm, monetary or otherwise, that may arise as a consequence of the self-exclusion:

- The State, and/or jurisdiction which oversees the regulations of the state you are located in.
- The board or commission of the state you are located in.
- Underdog, its subsidiaries, officers, directors, employees, contractors and agents.

Please contact Underdog customer support at support@underdogsports.com with any questions or concerns. Underdog further reserves the right to terminate or suspend the Account of any user suspected or reported as being unable to properly manage their use of the Services. You can learn more about our responsible play policies and tools at https://underdogsports.com/Account/responsible-gaming-limits or contact us at support@underdogsports.com.

ix. Cancellation

Underdog also reserves the right, in its sole discretion, to cancel or void Fantasy Contests, without any restrictions. If you have paid an entry fee for a Fantasy Contest and Underdog cancels the Fantasy Contest or you cancel your entry in accordance with these Terms

and the Underdog Rules, Underdog will credit your Account balance for the amount of the entry fee.

x. Disconnections and Technical Errors

Underdog is not responsible for technical, hardware, network connections, or incomplete or delayed computer transmissions, regardless of cause. If for any reason Fantasy Contests are not running as originally planned (e.g., if the Site becomes corrupted or does not allow the proper usage and processing of entries in accordance with the Underdog Rules, or if infection by a computer virus, bugs, tampering, unauthorized intervention, actions by entrants, fraud, technical failures, or any other causes of any kind, in the sole opinion of Underdog corrupts or affects the administration, security, fairness, integrity or proper conduct of the Services), Underdog reserves the right, in its sole discretion, to disqualify any individual implicated in or relating to (or reasonably suspected to be related to) the cause and/or to cancel, terminate, extend, modify or suspend the Fantasy Contests, and select the winner(s) from all eligible entries received. If such cancellation, termination, modification or suspension occurs, notification may be provided to impacted customers.

If you become disconnected from the Platform while in the process of a Fantasy Contest entry, subject to the type of draft and Rules, the draft may continue to the extent possible. In such event, please login to your Account as soon as practicable and check the status of your Fantasy Contest entry. Underdog shall not have any responsibility for your failure or inability to meet a Fantasy Contest entry deadline or any other consequences resulting from disconnections, technical errors, or similar events on Underdog's part or yours. Plan ahead and leave plenty of time!

xi. Force Majeure

The failure of Underdog to comply with any provision of these Terms due to circumstances beyond its control including but not limited to an act of God, hurricane, war, fire, riot, earthquake, weather, pandemic or endemic, terrorism, act of public enemies, strikes, labor shortage, actions of governmental authorities, technological failures or other force majeure event will not be considered a breach of these Terms, and Underdog's performance obligations, if any, shall be delayed until such time as performance becomes reasonably practicable and if performance is still reasonably possible under the post-event circumstances.

xii. Taxes

Winnings may be subject to state or federal taxation. You are solely responsible for determining, filing, and paying applicable state and federal taxes on any winnings. Underdog does not provide tax advice, nor should any statements in this agreement or on the Services be construed as tax advice. To the extent required by applicable law, Underdog may issue appropriate IRS forms or other documentation based on customer activity and winnings. If requested by Underdog, you agree to provide all information necessary for Underdog to perform or evaluate any of its obligations under state or federal law, including any updated address, phone number, and Social Security number details to Underdog. These details will be used to allow Underdog to comply with tax regulations and may be shared with appropriate tax authorities. Lastly, you understand and authorize Underdog to withhold any amounts related to your Account if and to the extent Underdog determines that any amounts must be withheld under applicable law or regulations of the appropriate tax authorities.

xiii. Publicity License and Release

By entering a Fantasy Contest, receiving a prize, submitting User Content, or voluntarily participating in an Underdog promotion, event, livestream, interview, or marketing activity, you grant, license, and consent to Underdog's and its service providers' and business partners' use of your name, voice, likeness, image, location, photograph or video in connection with the development, production, distribution and/or exploitation (including marketing and promotion) of the selected Fantasy Contest and/or other Fantasy Contests and Underdog generally (including Underdog's affiliated and subsidiary entities), unless otherwise prohibited by law. Underdog and its service providers and business partners reserve the right to make public statements about the entrants and winner(s), on-air, on the Internet, or otherwise, prior to, during, or following the Fantasy Contest. Entrants agree that Underdog may announce any winner's name on-air or on any of its websites or any other location at any time in connection with the marketing and promotion of Underdog or other Fantasy Contests or games operated by Underdog. You agree that participation in and (where applicable) the receipt of Fantasy Contest winnings in connection with a Fantasy Contest constitute complete compensation for your obligations under this paragraph,

and you agree not to seek to charge a fee or impose other conditions on the fulfillment of these obligations, and expressly release and waive any claims related to Underdog's use of the license granted in this subparagraph. The Underdog Rules may contain additional publicity obligations or may require a written signature on a separate publicity waiver.

xiv. Game Rules

Underdog Rules

Each Fantasy Contest is governed by the Underdog Rules, including with respect to scoring, controls, and guidelines for that Fantasy Contest, which shall be posted on the Site or Application. You agree that you shall be subject to the Rules in effect at the time of entry of a Fantasy Contest. Such Rules shall be deemed incorporated and part of these Terms and you agree that you shall comply with them in respect of each individual Fantasy Contest which you choose to enter.

Entry Requirements

Fantasy Contests may require an entry fee or offer a prize. Each Fantasy Contest that has an entry fee will display the entry fee in US dollars. When you opt to participate in a Fantasy Contest with an entry fee, you will need to pay the required entry fee. Then, follow the links and instructions provided for entry.

In the event of a dispute regarding the identity of the person participating in a Fantasy Contest, the entry will be deemed submitted by the person in whose username the entry was submitted, or if possession of the username itself is contested and in Underdog's opinion sufficiently uncertain, the name in which the email address on file was registered with the email service provider. For Fantasy Contests, Underdog reserves the right not to award a prize to an individual it reasonably believes in its sole discretion did not submit the winning entry.

Fantasy Contest Term

The duration and applicable sporting events for each Fantasy Contest will be displayed through the Services.

The duration of each Fantasy Contest may be found on the Lobby tab of the mobile app and on each Fantasy Contest page.

Prizes

After each Fantasy Contest ends, the tentative winners may be announced but remain subject to final verification. The players in each Fantasy Contest who accumulate the most fantasy points and comply with eligibility requirements and applicable rules will win prizes as set out in the posted Fantasy Contest details. Fantasy Contest winnings are added to the winning player's Account balance once confirmed and verified by Underdog. In the event of a tie, the distribution of prizes will depend on the applicable provisions of the Underdog Rules.

Underdog offers a number of different types of Fantasy Contests. For each Fantasy Contest, we announce any applicable entry fees and/or prizes in advance on the Lobby tab of the mobile app and on the Fantasy Contest page. For a summary of entry fees and prizes for currently open Fantasy Contests, please login and visit the Lobby tab.

Prize calculations are based on the results as of the time when final scoring is tabulated by Underdog. Once winners are initially announced by Underdog, the scoring results will not be changed in light of official adjustments made by leagues or associations, including but not limited to the NFL, NBA, MLB, NHL, PGA, or NCAA, though we reserve the right to make adjustments based on errors or irregularities in the transmission of information to us from our statistics providers or in our calculation of results. We also may make adjustments in the event of noncompliance with the Terms. Underdog has no obligation to delay the awarding of a prize in anticipation of any adjustment, and we reserve the right to reverse payments in the event of any adjustment. You agree to cooperate with our efforts to reverse payments. In short, you agree that the final decision and determination of the winner(s) of the Fantasy Contest shall be subject to the sole reasonable discretion of Underdog.

No substitution or transfer of a prize is permitted. The winner is solely responsible for all taxes associated with the receipt or use of

any prize. In the event that the awarding of any prizes to winners of the Fantasy Contest is challenged by any legal authority, Underdog reserves the right in its sole discretion to determine whether or not to award or adjust such prizes. In all disputes arising out of the determination of the winner of Underdog Fantasy Contests, Underdog is the sole judge and its actions are final and binding in its sole discretion.

Notification

Winners are generally posted on the Site after the conclusion of each Fantasy Contest by the following day, though the timing may vary. Winners may be requested to return via email or regular mail an affidavit of eligibility, a publicity agreement and/or appropriate tax forms by a specified deadline. Failure to comply with this requirement can result in disqualification and prize forfeiture. Any prize notification returned as undeliverable may result in disqualification, prize forfeiture, and selection of an alternate winner.

6. User Conduct

As a condition of use, you promise not to use the Services for any purpose that is unlawful, improper or prohibited by these Terms, or any other purpose not reasonably intended by Underdog.

By creating and maintaining an Underdog account, you agree that Underdog may, in its sole discretion, take action as outlined in these Terms where it reasonably suspects or knows of improper conduct. You further agree that Underdog's "reasonable" determination of improper conduct does not require improper conduct to be proven with absolute certainty or require Underdog to release any internal details regarding its determination.

Improper conduct includes, but is not limited to the following:

i. abuse, harass, impersonate, intimidate or threaten other Underdog users;

ii. post or transmit, or cause to be posted or transmitted, any Content that is infringing, libelous, defamatory, abusive, offensive, obscene, pornographic or otherwise violates any law or right of any third party;

iii. use the Services for any unauthorized purpose, or in violation of any applicable law, including intellectual property laws;

iv. post or transmit, or cause to be posted or transmitted, any communication or solicitation designed or intended to obtain password, Account, or private information from any Underdog user;

v. create or submit unwanted email or spam to any other Underdog users;

vi. infringe upon the intellectual property rights of Underdog, its users, or any third party;

vii. submit comments linking to affiliate programs, multi-level marketing schemes, sites repurposing existing stories or off-topic content;

viii. post, email, transmit, upload, or otherwise make available any material that contains software viruses or any other computer code, files or programs designed or functioning to interrupt, destroy, or limit the functionality of any computer software or hardware or telecommunications equipment;

ix. scrape, access, monitor, index, frame, link, or copy any content or information on the Services by accessing the Services in an automated way, using any robot, spider, scraper, web crawler, or using any method of access other than manually accessing the publicly-available portions of the Services through a browser or accessing the Services through any approved mobile application, application programming interface, or client application;

x. violate the restrictions in any robot exclusion headers of the Services, if any, or bypass or circumvent other measures employed to prevent or limit access to the Services;

xi. post material that advocates illegal activity or discusses illegal activities with the intent to commit them (in either case as determined by Underdog in its sole discretion);

xii. post or otherwise make available any material that contains any software, device, instructions, computer code, files, programs and/or other content or feature that is designed to interrupt, destroy or limit the functionality of any computer software or hardware or telecommunications equipment (including without limitation any time bomb, virus, software lock, worm, self-destruction, drop-device, malicious logic, Trojan horse, trap door, "disabling," "lock out," "metering" device or any malicious code);

xiii. falsely state or otherwise misrepresent your affiliation with a person or entity, or impersonate any person or entity in a manner that does not constitute parody;

xiv. through misrepresentation or otherwise, solicit personal or sensitive information from other users such as address, credit card or financial Account information, passwords or other Registration Data;

xv. submit content linking to affiliate programs, multi-level marketing schemes, sites repurposing existing stories or off-topic content;

xvi. violate the law or encourage conduct that would constitute a criminal offense or give rise to civil liability;

xvii. use artificial means, including creating multiple user Accounts, to inflate your position and standing with the Underdog leader boards and community;

xviii. use unauthorized scripts; all authorized scripts will be made available through the Fantasy Contests section of the Site prior to game entry;

xix. advertise to, or solicit, any user to buy or sell any products or Services, or use any information obtained from the Services in order to contact, advertise to, solicit, or sell to users without their prior explicit consent;

xx. sell, transfer, or trade your Registration Data without written permission from Underdog;

xxi. use or access a version of the Services or Registration Data that has been transferred, sold or traded from another user without written permission from Underdog, except as permitted by these Terms;

xxii. attempt to influence the play in any sporting event from which athletes are available for selection in Underdog's Fantasy Contests in which you are involved or in which you have a direct or indirect interest;

xxiii. enter into Fantasy Contests, by any means including use of multiple Accounts, for which you are ineligible (e.g., beginner Fantasy Contests when you are not a beginner);

xxiv. use the Services in a way that violates or facilitates violations of these Terms, any other agreement or any guidelines or policies posted by Underdog;

xxv. falsify personal information, including payment information, required to use the Services or claim a prize;

xxvi. collude with any other individual(s) or engage in any type of syndicate play;

xxvii. violate eligible payment method terms, including the terms of any cash rewards payment card;

xxviii. use a single Account to participate in a Fantasy Contest on behalf of multiple entrants or otherwise collaborate with others to participate in a Fantasy Contest;

xxix. tamper with the administration of the Services or try in any way to tamper with the computer programs associated with the Service;

xxx. use IP proxying or other methods to disguise your location or the place of your residence to circumvent geographical restrictions on Fantasy Contest participation;

xxxi. obtain other entrants' information and spam other entrants;

xxxii. bonus abuse of any kind, including abuse of any offers or promotions;

xxxiii. abuse the Services in any way; or

xxxiv. otherwise violate these Terms of Use.

Underdog, in its sole discretion, may disqualify you from a Fantasy Contest, access to all Fantasy Contests, or the entire Services, refuse to award fantasy points or prizes and require the return of any Fantasy Contest winnings, or suspend, limit, or terminate your Account if you engage in conduct Underdog deems, in its sole discretion, to be improper, unfair, fraudulent or otherwise adverse to the operation of the Services or in any way detrimental to other users.

You acknowledge and agree that Underdog may, in its sole discretion, suspend or terminate your Account in the event Underdog receives communications from you or those purporting to represent you containing inappropriate or abusive litigation or similar dispute threats to Underdog. For clarity, Underdog will not restrict, suspend, or terminate an Account merely because a user submits a good-faith complaint, requests customer support, provides a Notice of Dispute, participates in the informal dispute-resolution process, opts out of arbitration, initiates an arbitration or lawsuit permitted by these Terms, communicates with a regulator, or otherwise exercises a legal right. Underdog will only take action based on Underdog's reasonable determination that such communications or actions are done for coercive or other inappropriate purposes.

You acknowledge and agree that Underdog may remove any User Content (as defined below) and terminate any Underdog Account at any time for any reason (including, but not limited to, upon receipt of claims or allegations from third parties or authorities relating to such User Content) in its sole discretion. To report known or suspected Terms of Use violations, please contact us by sending an email to support@underdogsports.com.

You acknowledge that the forfeiture and/or return of any prize shall in no way prevent Underdog from informing the relevant authorities, and/or pursuing criminal or civil proceedings in connection with such conduct.

7. User Content

The Services may enable you to submit, post, upload, or otherwise make available through the Services content such as profile information, communications with other users, whether privately or made publicly available, video clips, photographs, public messages, ideas, comments and other content (collectively, "User Content") that may or may not be viewable by other users. You understand that all User Content, whether privately transmitted or made publicly available, is the sole responsibility of the person from which such User Content originated. You further agree that you have all required rights to submit, post, upload or otherwise use or disseminate such User Content without violation of any third-party rights. This means that you, not Underdog, are entirely responsible for all User Content that you upload, post, share, email, transmit, or otherwise make available via the Services. Under no circumstances will Underdog be liable in any way for any User Content.

You acknowledge that Underdog may or may not pre-screen User Content, but that Underdog and its designees have the right (but not the obligation) in their sole discretion to pre-screen, refuse, permanently delete, undelete, modify and/or move any User Content available via the Services. Without limiting the foregoing, Underdog and its designees shall have the right to remove any User Content that violates these Terms or is otherwise objectionable in Underdog's sole discretion. You understand that by using the Services, you may be exposed to User Content that you may consider to be offensive or objectionable. You agree that you must evaluate, and bear all risks associated with, the use or disclosure of any User Content. You further acknowledge and agree that you bear the sole risk of reliance on any Content available on or through the Services.

With respect to User Content you submit or otherwise make available on or to the Services, you grant Underdog an irrevocable, fully sub-licensable, perpetual, world-wide, royalty-free, non-exclusive license to use, distribute, reproduce, modify, adapt, publish, translate, publicly perform and publicly display such User Content (in whole or in part), and to incorporate such User Content into other works, in any format or medium now known or later developed.

You are solely responsible for your interactions with other users of the Services. Underdog reserves the right, but has no obligation, to monitor disputes between you and other users.

You acknowledge and agree that Underdog does not verify, adopt, ratify, or sanction User Content, and you agree that you must evaluate and bear all risks associated with your use of User Content or your reliance on the accuracy, completeness, or usefulness of User Content. You understand that by using the Services, you may be exposed to User Content that you may consider offensive or

objectionable. You also acknowledge that Underdog is a provider of an interactive computing service as set forth in the Communications Decency Act, 47 U.S.C. §230. Underdog expressly reserves its rights to not be treated as the publisher or speaker of any information provided by another information content provider on or through the Services.

8. Indemnity

You agree to release and to indemnify, defend and hold harmless Underdog and its parents, subsidiaries, affiliates and agents, as well as the officers, directors, employees, shareholders and representatives of any of the foregoing entities, from and against any and all third-party losses, liabilities, expenses, damages (whether direct, indirect, special, consequential, exemplary, punitive or other), costs (including attorneys' fees and court costs), claims or actions of any kind whatsoever arising out of or resulting from your use of the Services, your Account, your access to the Site, your violation of these Terms of Use, your receipt, ownership, use or misuse of any prize, and any of your acts or omissions that implicate publicity rights, defamation or invasion of privacy. Underdog reserves the right, at its own expense, to choose counsel and assume exclusive control of the defense of any matter otherwise subject to indemnification by you and, in such case, you agree to cooperate with Underdog in the defense of such matter. Further, in such case, you will not settle any claim under this section without the prior written consent of Underdog.

9. Warranty disclaimers

You expressly understand and agree that your use of the Services is at your sole risk. THE SERVICES (INCLUDING THE SITE, ITS RELATED MOBILE APPS AND ALL CONTENT AND MATERIALS) ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS, WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF TITLE, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, WE MAKE NO WARRANTY: (A) THAT THE SERVICES WILL BE UNINTERRUPTED OR ERROR FREE; (B) THAT DEFECTS OR ERRORS IN THE SERVICES WILL BE CORRECTED; (C) THAT THE SERVICES WILL BE FREE FROM VIRUSES OR OTHER HARMFUL COMPONENTS; (D) AS TO THE QUALITY, ACCURACY, COMPLETENESS AND VALIDITY OF ANY INFORMATION OR MATERIALS IN CONNECTION WITH THE SERVICES; (E) THAT YOUR USE OF THE SERVICES WILL MEET YOUR REQUIREMENTS; OR (F) THAT TRANSMISSIONS OR DATA WILL BE SECURE. You acknowledge that Underdog has no control over, and no duty to take any action regarding: which users gain access to or use the Service; what effects the Content may have on you; how you may interpret or use the Content; or what actions you may take as a result of having been exposed to the Content. You release the Released Parties (defined below) from all liability for you having acquired or not acquired Content through the Services. The Services may contain, or direct you to other websites containing information that some people may find offensive or inappropriate. Underdog makes no representations concerning any Content contained in or accessed through the Services, and Underdog will not be responsible or liable for the accuracy, copyright compliance, legality or decency of material contained in or accessed through the Services.

10. Limitation on liability

YOU FURTHER ACKNOWLEDGE AND AGREE THAT YOU ASSUME FULL RESPONSIBILITY FOR YOUR USE OF THE SITE AND SERVICES. YOU ACKNOWLEDGE AND AGREE THAT ANY INFORMATION YOU SEND OR RECEIVE DURING YOUR USE OF THE SITE AND SERVICES MAY NOT BE SECURE AND MAY BE INTERCEPTED OR LATER ACQUIRED BY UNAUTHORIZED PARTIES. YOU ACKNOWLEDGE AND AGREE THAT YOUR USE OF THE SITE AND SERVICES IS AT YOUR OWN RISK.

BY ACCESSING, USING OR DOWNLOADING THE SERVICES, YOU ACKNOWLEDGE AND AGREE THAT SUCH USE IS AT YOUR OWN RISK AND THAT NONE OF THE PARTIES INVOLVED IN CREATING, PRODUCING, OR DELIVERING THE SERVICES OR ANY OF UNDERDOG, ITS AFFILIATES, SUBSIDIARIES OR ANY OF THEIR EMPLOYEES, AGENTS OR CONTRACTORS (COLLECTIVELY "RELEASED PARTIES") ARE LIABLE FOR ANY DIRECT, INCIDENTAL, CONSEQUENTIAL, INDIRECT, SPECIAL, OR PUNITIVE DAMAGES, OR ANY OTHER LOSSES, COSTS, OR EXPENSES OF ANY KIND (INCLUDING, WITHOUT LIMITATION, LOST PROFITS, LOSS OF DATA, LEGAL FEES, EXPERT FEES, COST OF PROCURING SUBSTITUTE SERVICES, LOST OPPORTUNITY, OR OTHER DISBURSEMENTS) WHICH MAY ARISE, DIRECTLY OR INDIRECTLY, THROUGH THE ACCESS TO, USE OF, RELIANCE ON ANY MATERIAL OR CONTENT ON THE SERVICES, OR BROWSING OF THE SERVICES OR THROUGH YOUR DOWNLOADING OF ANY MATERIALS, DATA, TEXT, IMAGES, VIDEO OR AUDIO FROM THE SERVICES, EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. TO THE MAXIMUM EXTENT PERMISSIBLE UNDER APPLICABLE LAWS, THE TOTAL LIABILITY OF THE RELEASED PARTIES IS LIMITED TO THE TOTAL AMOUNT YOU HAVE PAID

THE RELEASED PARTIES IN THE 180 DAYS IMMEDIATELY PRECEDING THE DATE ON WHICH YOU FIRST ASSERT ANY SUCH CLAIM. WITHOUT LIMITING THE FOREGOING, THE RELEASED PARTIES ASSUME NO RESPONSIBILITY, AND WILL NOT BE LIABLE, FOR ANY DAMAGES RELATING TO OR CAUSED BY ANY VIRUSES, BUGS, HUMAN ACTION OR INACTION OF ANY COMPUTER SYSTEM, PHONE LINE, HARDWARE, SOFTWARE OR PROGRAM MALFUNCTIONS, OR ANY OTHER ERRORS, FAILURES OR DELAYS IN COMPUTER TRANSMISSIONS OR NETWORK CONNECTIONS ON ACCOUNT OF YOUR ACCESS TO OR USE OF THE SERVICES. THE RELEASED PARTIES CANNOT AND DO NOT GUARANTEE CONTINUOUS, UNINTERRUPTED, OR SECURE ACCESS TO THE SERVICES.

BECAUSE SOME STATES/JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES, THE ABOVE LIMITATION MAY NOT APPLY TO YOU. IN SUCH STATES, LIABILITY OF UNDERDOG SHALL BE LIMITED TO THE FULLEST EXTENT PERMITTED BY LAW. ADDITIONAL DISCLAIMERS MAY APPEAR WITHIN THE BODY OF THE SITE AND ARE INCORPORATED HEREIN BY REFERENCE. TO THE EXTENT ANY SUCH DISCLAIMERS PLACE GREATER RESTRICTIONS ON YOUR USE OF THE SITE OR THE MATERIAL CONTAINED THEREIN, SUCH GREATER RESTRICTIONS SHALL APPLY. THIS LIMITATION OF LIABILITY SHALL APPLY TO THIRD PARTY CLAIMS AS WELL AS CLAIMS BETWEEN THE PARTIES.

IF APPLICABLE LAW DOES NOT ALLOW ALL OR ANY PART OF THE ABOVE LIMITATION OF LIABILITY TO APPLY TO YOU, THE LIMITATIONS WILL APPLY TO YOU ONLY TO THE EXTENT PERMITTED BY APPLICABLE LAW. IF YOU ARE A NEW JERSEY RESIDENT, OR A RESIDENT OF ANOTHER STATE THAT PERMITS THE EXCLUSION OF THESE WARRANTIES AND LIABILITIES, THEN THE ABOVE LIMITATIONS SPECIFICALLY DO APPLY TO YOU.

11. Our Proprietary Rights

All title, ownership and intellectual property rights in and to the Services are owned by Underdog or its licensors. You acknowledge and agree that the Services contain proprietary and confidential information that is protected by applicable intellectual property and other laws. Except as expressly authorized by Underdog, you agree not to copy, modify, rent, lease, loan, sell, distribute, perform, display or create derivative works based on the Services, in whole or in part.

12. Location and Push Notifications and Other Technologies

To determine your eligibility to use the Services, you agree to allow Underdog or its service providers to determine your location using one or more reference points, such as GPS, IP address, Beacons and/or software within your personal computer, mobile device, consumer electronics device, video game device or console, or any other equipment. If you have set your device(s) to disable GPS, Bluetooth or other location determining software, use connection methods or systems that mask your location, such as a virtual private network, or do not authorize the Services to access your location data, the Services may not be able to determine your location and you will not be able to access the Services. Underdog reserves the right to suspend and/or terminate your Account if you prevent the Services from accurately determining your location. For more information about how the Services collect, use and retain your information, please read the Underdog Privacy Policy.

The Services also may make use of push notifications to devices that support the transmission of such notifications or alerts. Push notifications are used to send notification messages to you regarding offers, products, events, and other promotions and related alerts, as well as informational and/or administrative messages. After downloading the Services, you may be asked to accept or deny push notifications. If you deny, you will not receive any push notifications. If you accept, push notifications will be automatically sent to you. If you no longer wish to receive push notifications from the Services, you may opt out by changing your notification settings on your device or, if applicable, through the push notification service. For mobile devices, the device manufacturer, not Underdog, controls these notification settings.

13. Links to Third Parties

The Services provide, or third parties may provide, links to other Web sites, applications or resources. Because Underdog has no control over such sites, applications and resources, you acknowledge and agree that Underdog is not responsible for the availability of such external sites, applications or resources, and does not endorse and is not responsible or liable for any content, advertising, products or other materials on or available from such sites or resources. You further acknowledge and agree that Underdog shall not

be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with use of or reliance on any such content, goods or services available on or through any such site or resource.

14. Termination and Suspension

You agree that Underdog shall not be liable to you or any third party for any modification, suspension or discontinuance of the Services or associated services.

We do not guarantee that any of our Services will be available at all times or at any given time or that we will continue to offer all or any of our Services for any particular length of time. We may change and update our Services without notice to you. We make no warranty or representation regarding the availability of our Services and reserve the right to modify or discontinue the Services in our sole discretion without notice, including for example, ceasing a contest or other Services for technical reasons (such as technical difficulties experienced by us or on the internet) or to allow us to improve user experience. NOTWITHSTANDING ANYTHING TO THE CONTRARY, YOU ACKNOWLEDGE AND AGREE THAT ANY OR ALL OF OUR SERVICES MAY BE TERMINATED IN WHOLE OR IN PART AT OUR SOLE DISCRETION WITHOUT NOTICE TO YOU. YOU ASSUME ANY AND ALL RISK OF LOSS ASSOCIATED WITH THE TERMINATION OF OUR SERVICES

Underdog, in its sole discretion, may terminate or suspend all or part of the Services and your Underdog Account immediately, without prior notice or liability, if you breach any of the terms or conditions of the Terms. Upon termination of your Account, your right to use the Services will immediately cease. If you wish to terminate your Underdog Account, you may contact us at support@underdogsports.com with a note to say you wish to terminate your Account.

The following provisions of the Terms survive any termination of these Terms or your Account: CONDITIONS OF PARTICIPATION (except for Registration and Account Password and Security); GAME RULES (only Bonuses and Promotions); CONDUCT (only User Content); INDEMNITY; WARRANTY DISCLAIMERS; LIMITATION ON LIABILITY; OUR PROPRIETARY RIGHTS; LINKS; TERMINATION; THIRD-PARTY BENEFICIARIES; BINDING ARBITRATION AND CLASS ACTION WAIVER; GENERAL INFORMATION.

If your Account is subject to a suspension, you must respect the restrictions and limitations imposed on your Account as part of the suspension, and you should communicate with Underdog regarding restoration of your Account only via support@underdogsports.com.

15. Third-Party Beneficiaries

You agree that, except as otherwise expressly provided in these Terms, there shall be no third-party beneficiaries to the Terms, with the exception that these terms are intended to cover and benefit any claims by your estate or made by you or any other person for the benefit or for the use of your spouse, children or next of kin.

16. Notice and Procedure for Making Claims of Copyright Infringement

Underdog may, in appropriate circumstances and at its discretion, disable and/or terminate the Accounts of users who infringe the intellectual property of others. If you believe that your copyright or the copyright of a person on whose behalf you are authorized to act has been infringed, please provide Underdog's Copyright Agent a written Notice meeting all of the requirements of the Digital Millennium Copyright Act (“DMCA”). Your notice should contain the following information:

i. an electronic or physical signature of the person authorized to act on behalf of the owner of the copyright or other intellectual property interest;

ii. a description of the copyrighted work or other intellectual property that you claim has been infringed;

iii. a clear description of where the material that you claim is infringing is located on the Service;

iv. your address, telephone number, and email address;

v. a statement by you that you have a good faith belief that the disputed use is not authorized by the copyright owner, its agent, or the law; and

vi. a statement by you, made under penalty of perjury, that the above information in your Notice is accurate and that you are the copyright or intellectual property owner or authorized to act on the copyright or intellectual property owner's behalf.

Before you file your Notice, please carefully consider whether or not the use of the copyrighted material at issue is protected by the Fair Use doctrine. If you file a DMCA Notice when there is no infringing use, you could be liable for costs and attorneys' fees.

Underdog's Copyright Agent can be reached in the following ways:

Mail:

DMCA Copyright Agent 150 Waterbury Street

Brooklyn, NY 11206

Email: copyright@underdogsports.com

To be valid, a Notice must be in writing and must follow the instructions above. You also may use the contact information in this section to notify us of alleged violations of other intellectual property rights. Failure to strictly comply with these requirements may result in non-response to or non-acknowledgement of the attempted notice.

17. Complaints and Customer Support

i. Customer Support

Our Customer Support Department is available at support@underdogsports.com to address any concerns you may have regarding the Services. Our Customer Service Department is able to resolve most concerns quickly to our players' satisfaction. Underdog will endeavor to acknowledge any complaint in writing within two business days of receipt, and to respond substantively as promptly as practicable.

The parties shall use their best efforts through this Customer Service process to settle any dispute, claim, question, or disagreement and engage in good faith negotiations which shall be a condition to either party initiating a lawsuit or arbitration. You agree to communicate with Underdog personnel in a lawful and appropriate manner. Underdog may restrict communications to designated channels or take other action authorized by Section 6 in response to threats of violence, harassment, impersonation, knowingly false statements, coercive conduct unrelated to the merits of a good-faith dispute, or other abuse of Underdog's support or dispute-resolution channels. Underdog will not restrict, suspend, or terminate your Account merely because you submit a good-faith complaint or exercise a legal right.

ii. Initial Dispute Resolution Procedure

Before you or Underdog assert any claim for damages or relief of any kind in a formal proceeding concerning a dispute arising out of or relating to these Terms, the Services, your Account, or the relationship between you and Underdog, the parties must make a good faith attempt to resolve the dispute by following the procedure in this section. Compliance with the applicable requirements of this Section 17 is a condition precedent to either party commencing a formal proceeding. This Section applies regardless of whether a party is subject to, or has validly opted out of, the arbitration agreement in Section 18.

iii. Individualized Notice of Dispute

The party initiating a dispute must provide the other party with a written and individualized notice of dispute. A notice of dispute under this Section must relate to a single Account and a single claimant, and must concern only that claimant's own dispute. A communication submitted on behalf of, or describing the claims of, more than one claimant does not satisfy this Section as to any claimant. A notice of dispute must be signed by the claimant personally and must include the claimant's verification that the claimant has read the Notice and that the statements in it concerning the claimant's own Account, entries and transactions are true and correct to the best of the claimant's knowledge. Counsel may assist in preparing and may join in submitting a Notice of Dispute, but a Notice signed only by counsel does not satisfy this Section.

To notify Underdog of a dispute, send us a communication in writing to our Customer Support Department, support@underdogsports.com, with “Formal Complaint” in the subject line, and text including the following information:

- your username;
- your first and last name, as registered on your Account;
- a detailed explanation of the complaint/claim;
- any specific dates and times associated with the complaint/claim (if applicable); and
- the remedy or action you are seeking from Underdog.

If Underdog initiates a dispute, we will send a similar notice of dispute to you at the email and/or land address associated with your Account.

Failure to submit a written communication with the information outlined above may result in a delay in our ability to identify and respond to your complaint/claim in a timely manner, and will extend the time period for resolution before a formal proceeding may be commenced, as permitted by these Terms. Upon receipt of your Complaint, we will endeavor to reply to your communication within two business days. Further, best efforts will be made to resolve any complaint/claim promptly and, at a maximum, within 30 business days.

After 30 business days have passed since the submission of your Complaint which included all of the information required in this section, if for some reason you are not satisfied with the resolution of your complaint/claim, you may then, and only then, pursue a formal claim as provided in Section 18 below. The same rule and requirement applies to Underdog.

The parties shall use their best efforts to settle any dispute, claim, question, or disagreement and engage in good faith negotiations which shall be a condition to either party initiating a formal claim as provided in these Terms. If the parties do not reach an agreed upon solution within a period of 30 business days, or any such time period as required by law, from the time informal dispute resolution begins, then either party may initiate binding arbitration, to the extent permitted by law, as the sole means to resolve claims, subject to these Terms. Certain jurisdictions may require specific dispute resolution processes, and to that extent, the parties agree to comply with applicable laws and regulations. The aforementioned informal dispute resolution process is a prerequisite and condition precedent to commencing any formal dispute resolution proceeding, including litigation if you have successfully opted-out of the arbitration agreement or if required by the governing jurisdiction. The parties agree that any relevant limitations period and filing fees or other deadlines will be tolled solely by the amount of time the parties initiate and engage in this informal dispute resolution process (and during any stay or abatement entered under the following paragraph).

iv. Effect of Non-compliance.

If a party commences a formal proceeding without first satisfying the requirements of this Section 17, the other party may apply to the arbitrator or court for a stay or abatement of that proceeding, and you agree that the arbitrator or court should stay or abate the proceeding until those requirements are satisfied.

18. BINDING ARBITRATION AND CLASS ACTION WAIVER AGREEMENT

PLEASE READ THIS ARBITRATION & CLASS ACTION WAIVER AGREEMENT (THE “AGREEMENT”) CAREFULLY BECAUSE IT MAY REQUIRE YOU AND UNDERDOG TO ARBITRATE CERTAIN DISPUTES AND CLAIMS ON AN INDIVIDUAL BASIS ONLY AND LIMITS THE MANNER IN WHICH YOU AND UNDERDOG CAN SEEK RELIEF FROM EACH OTHER. THIS AGREEMENT APPLIES TO ANY CLAIMS YOU MAY CURRENTLY POSSESS AND ANY CLAIMS YOU MAY RAISE IN THE FUTURE. WHILE YOU MUST AGREE TO THESE TERMS OF USE IN ORDER TO USE THE SERVICES, IF YOU HAVE NOT PREVIOUSLY AGREED TO AN ARBITRATION PROVISION IN CONNECTION WITH YOUR USE OF OUR SERVICE, THERE IS AN OPTION, DESCRIBED BELOW IN SECTION 18(xiii)-(xv), TO OPT OUT OF THE ARBITRATION AND CLASS WAIVER PROVISIONS. THE OPTION TO OPT-OUT IS TIME-LIMITED TO 30 BUSINESS DAYS OF ENTERING THIS AGREEMENT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU RESIDE IN OR ACCESS THE SERVICE AT ANY TIME WHILE LOCATED IN THE UNITED STATES, THIS SECTION 18 (BINDING ARBITRATION AGREEMENT AND CLASS ACTION WAIVER AGREEMENT) SHALL BE CONSTRUED UNDER AND BE SUBJECT TO THE

FEDERAL ARBITRATION ACT, NOTWITHSTANDING ANY OTHER CHOICE OF LAW SET OUT IN THESE TERMS OF SERVICE.

THIS AGREEMENT INCLUDES AN ARBITRATION PROVISION WHICH SETS FORTH HOW PAST, PENDING OR FUTURE DISPUTES BETWEEN YOU AND UNDERDOG SHALL BE RESOLVED BY FINAL AND BINDING ARBITRATION ON AN INDIVIDUAL BASIS ONLY AND FOR YOUR OWN LOSSES ONLY.

UNDER THIS AGREEMENT, YOU MAY NOT PROCEED AS A CLASS REPRESENTATIVE, AS A MEMBER OR PART OF ANY PROPOSED CLASS, COLLECTIVE ACTION OR MASS ARBITRATION, AS A PRIVATE ATTORNEY GENERAL, QUI TAM ACTION OR UNDER ANY REPRESENTATIVE PROCEEDING, AND YOU MAY NOT OTHERWISE SEEK TO RECOVER ON BEHALF OF OTHERS OR FOR THE USE OR BENEFIT OF OTHERS IN ANY TYPE OF CLAIM OR ACTION. YOU AND UNDERDOG FURTHER AGREE THAT ANY ARBITRATION PURSUANT TO THIS AGREEMENT SHALL NOT PROCEED AS A CLASS, GROUP OR REPRESENTATIVE ACTION.

ARBITRATION MEANS YOU WILL NOT BE ABLE TO SEEK DAMAGES IN COURT OR PRESENT YOUR CASE TO A JURY.

i. Acceptance of Terms. By using, or otherwise accessing the Service, or clicking to accept or agree to the Terms where that option is made available, you confirm that you have read and accept and agree to this Agreement. Except to the extent that you may opt-out as provided below, all of your activity on the Website or Platform and all of your transactions with Underdog, including all events which occurred before your acceptance of this Agreement, shall be subject to this Agreement.

ii. Scope of Agreement to Arbitrate. You and Underdog agree that any past, pending, or future dispute, claim or controversy arising out of or relating to any purchase or transaction by you, your access to or use of any Platform or the Service, or to this Agreement, the Terms of Use, or Privacy Policy (including without limitation any dispute concerning the breach, enforcement, construction, validity, interpretation, enforceability, or arbitrability of this Agreement or the Terms of Use) (a "Dispute"), shall be determined by arbitration, including claims that arose before acceptance of any version of this Agreement. In addition, in the event of any Dispute concerning or relating to this Agreement–including the scope, validity, enforceability, or severability of this Agreement or its provisions, as well as the arbitrability of any claims—you and Underdog agree and delegate to the arbitrator the exclusive jurisdiction to rule on their own jurisdiction over the Dispute, including any objections with respect to the scope, validity, enforceability, or severability of this Agreement or its provisions, as well as the arbitrability of any claims or counterclaims presented as part of the Dispute.

iii. Notwithstanding the above provision and Agreement to Arbitrate, all parties retain the right to seek relief in a small claims court for disputes or claims solely within the scope of a small claim's court jurisdiction.

iv. Lack of Estoppel or Preclusive Effect. The parties agree that any issues determined in arbitration or any other proceeding between the parties shall be conducted and decided for the benefit of the parties or express third party beneficiaries only and shall have no preclusive or estoppel effect against a party in any subsequent or other arbitration or litigation matter, such that all issues shall be decided anew in any subsequent or other proceedings involving either party. The parties reach this agreement in order to narrowly and efficiently tailor their legal positions without concern that any third party may attempt to offensively use any finding or determination of fact or law against You or Underdog.

v. Third-Party Beneficiaries. You further agree and intend that this Agreement and the Terms are entered into for the express benefit of your spouse, heirs, children and next-of-kin and shall bind same to the extent of any claims arising from your use of the Service which is brought by them or by any person for the use or benefit of your spouse, heirs, children and next-of-kin. Underdog agrees also that this Agreement is intended to benefit and shall bind any successor-in-interest or assignee of Underdog.

vi. Intellectual Property. Notwithstanding the requirement to arbitrate in this Section 18, you and Underdog are NOT required to arbitrate any claims for the alleged unlawful use of copyrights, trademarks, trade names, trade dress, logos, trade secrets, or patents, and the parties agree that in the event of infringement of copyrights, trademarks, trade names, trade dress, logos, trade secrets, or patents of a party, they shall also be entitled to seek injunctive relief from a court of competent jurisdiction, and the parties shall not be able to hold out a user's access to the Service as a basis to enforce this arbitration agreement as to such claims.

vii. Separate Agreement. The parties acknowledge that this Agreement is a separate agreement between the parties governed by the Federal Arbitration Act, and that any alleged or determined invalidity or illegality of all or any part of the Terms of Use, the Service, the Platform, or the Privacy Policy shall have no effect upon the validity and enforceability of this Agreement.

viii. Applicable Law. While the Federal Arbitration Act shall control, to the extent the law of any state is applied or considered with respect to issues bearing upon the enforceability or scope of this Agreement, the parties agree with respect to any claim or dispute in any way pertaining to or arising from the Services or any Fantasy Contest(s), that these Terms of Use and the rights and claims of the parties regarding the Services and the relationship of the parties shall be governed by and construed in accordance with the laws of the State or States in which Underdog offered the Fantasy Contest(s) and You properly accessed the Services. For sake of clarity, if you enter Fantasy Contests from more than one state in which Underdog offered the Fantasy Contests, then the law of each of those states would apply with respect to the Fantasy Contests you entered from each respective state. To the extent this governing law provision is finally determined to be inapplicable or unenforceable as it relates to the use of the Services or any Fantasy Contest, the parties agree that the governing law shall then, and only then, be the applicable law in the jurisdiction in which the user who is a party to the dispute resides. This rule and agreement concerning governing law shall apply without regard to principles of conflicts of law or choice of law. Nothing herein is intended to limit a party's right to appeal a determination by a court of law that the laws of any state are unenforceable. Furthermore, the parties agree that this governing law provision shall apply retroactively to any past Fantasy Contests you have entered.

ix. Initiating Arbitration Under JAMS Rules. Following the conclusion of the initial dispute resolution process required by Section 17, you or Underdog may seek arbitration of a Dispute in accordance with the provisions of this Agreement. You and Underdog agree that JAMS ("JAMS") will administer the arbitration under its Comprehensive Arbitration Rules and Procedures in effect at the time arbitration is sought ("JAMS Rules"). The parties further agree that, to the extent applicable, the JAMS Mass Arbitration Procedures and Guidelines shall apply. The JAMS Rules referenced above are available at https://www.jamsadr.com/adr-rules-procedures/. Any arbitration proceeding shall be commenced and administered in New York, New York.

JAMS Consumer Minimum Standards. To the extent this Agreement or any procedure stated in it conflicts with the JAMS Policy on Consumer Arbitrations Pursuant to Pre-Dispute Clauses Minimum Standards of Procedural Fairness, the JAMS Consumer Minimum Standards shall control. Nothing in this Agreement limits any substantive remedy that applicable law requires to remain available, unless that remedy may be pursued in a court of competent jurisdiction.

x. You and Underdog further agree:

- Arbitration will proceed on an individual claim basis only.
- The arbitration will be handled by a sole arbitrator. The parties agree that the JAMS arbitrator must have the following minimum qualification: practicing attorneys or retired federal court judges who have at least ten years of substantive expertise in litigating and resolving complex business disputes, including motions to compel arbitration and litigation or adjudication regarding whether disputes are arbitrable;
- For purposes of Sections 16.1 and 16.2 of the JAMS Rules, the JAMS Streamlined Arbitration Rules and Procedures and JAMS Expedited Procedures shall not apply unless otherwise explicitly agreed to by all parties to the Dispute;
- In lieu of JAMS Rule 15, the parties shall be presented with a list of eight (8) potential arbitrators, be allowed three (3) strikes and the parties shall rank those potential arbitrators in order of preference. JAMS shall select the arbitrator with the highest combined preference (e.g., if both parties select a potential arbitrator as their top preference, that arbitrator will be selected);
- In lieu of JAMS Rule 18, the parties shall have the right to submit a dispositive motion at the outset of the arbitration to the arbitrator. The submission and scheduling of such motions shall be addressed at a conference held before the JAMS arbitrator, and the Parties agree that any dispositive motions shall be resolved and the remainder of the arbitral proceeding stayed pending resolution, absent good cause and immediate necessity to proceed.
- Unless and only to the extent prohibited under JAMS Rules, the arbitration will be held in the County of New York, State of New York or, at either your or our election, will be conducted telephonically or via other remote electronic means;
- The JAMS Rules will govern payment of all arbitration fees, currently available at https://www.jamsadr.com/arbitration-fees, You will only be required to pay arbitration fees of $250 in connection with any arbitration initiated under this Section 18, but You will still be responsible for paying your own attorneys' fees;

- Except as otherwise waived or limited under the Terms or this Agreement, the JAMS arbitrator shall be authorized to award any remedies, including equitable or injunctive relief, that would be available in an individual lawsuit except:
- In any arbitration arising out of or related to this Agreement, the arbitrator(s) are not empowered to award punitive or exemplary damages, and the parties waive any right to recover any such damages; and
- **In any arbitration arising out of or related to this Agreement, the arbitrator(s) may not award any incidental, indirect or consequential damages, including damages for lost profits;**
- **The arbitration decision and award shall consist of a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, as to each claim. Unless the parties agree otherwise, the award shall be a reasoned award and contain a concise written statement of the reasons for the award;**
- Except as and to the extent otherwise may be required by law, the arbitration proceeding, pleadings, and any award shall be treated as confidential and shall not be used by the parties except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an award or its confirmation and enforcement;
- In the event JAMS is unavailable or unwilling to hear the dispute in accordance with this Agreement, the parties shall agree to, or a court shall select, another arbitration provider subject to the procedural agreements of this Section 18; a
- You and Underdog agree that any award issued by the arbitrator in excess of $50,000 in favor of either party, or any award which grants any form of declaratory or equitable relief that would significantly impact other Underdog users or the operation of the Platform, may be appealed in accordance with the JAMS Optional Arbitration Appeal Procedures at either party's election. The JAMS Optional Arbitration Appeal Procedures are available at https://www.jamsadr.com/adr-rules-procedures/.

xi. Batch Arbitration. To increase efficiency of resolution, in the event 20 or more similar arbitration demands against Underdog, presented by or with the assistance of the same law firm or organization or group of law firms or organizations working in coordination, are submitted to JAMS in accordance with the rules described above within a 60-day period, the demands will constitute a "JAMS Mass Arbitration," and the JAMS Mass Arbitration Procedures and Guidelines will apply. The JAMS Process Administrator shall group the demands into batches and provide for each batch to be resolved as a single arbitration with one set of filing and administrative fees and one arbitrator assigned per batch.

If 20 to 500 demands are submitted as part of a JAMS Mass Arbitration, each batch shall consist of at least 20 demands, except that the final batch may contain the remaining demands. If more than 500 demands are submitted as part of a JAMS Mass Arbitration, each batch shall consist of at least 100 demands, except that the final batch may contain the remaining demands. If more than 2,500 demands are submitted as part of a JAMS Mass Arbitration, each batch shall consist of at least 500 demands, except that the final batch may contain the remaining demands.

The Process Administrator may establish a different batch size if required by the JAMS Mass Arbitration Procedures and Guidelines, applicable law, or the JAMS Consumer Minimum Standards.

For avoidance of doubt, batching does not require that all demands in a single batch be decided the same, nor does it impair either party's right to present any evidence or argument that you think particular to your case, so long as it is consistent with JAMS Rules. No decision regarding any claimant's entitlement to relief will bind another claimant, and no factual or legal determination in one demand or batch will have precedential or preclusive effect in another demand or batch. You agree to cooperate in good faith with Underdog and JAMS to implement such a batch approach to resolution and fees.

All demands within a batch shall be resolved concurrently within that batch. Any applicable limitations period shall be tolled as to each demand from the date it is submitted to JAMS until that demand is resolved or withdrawn. After the first two batches have been resolved, the parties shall participate in a single global mediation of the remaining demands before a mediator appointed under the JAMS Mass Arbitration Procedures. JAMS and the parties shall administer the batches as promptly as reasonably practicable and shall not suspend any demand indefinitely. If a demand has not proceeded within 270 days after submission to JAMS by reason of

batching, either party may request that the JAMS Process Administrator establish a reasonable schedule or other appropriate relief, consistent with the JAMS Mass Arbitration procedures and applicable law.

xii. By signing a demand for arbitration, a party certifies, to the best of their knowledge, information, and belief, formed after an inquiry reasonable under the circumstances, that: (a) the demand for arbitration is not being presented for any improper purpose, such as to harass, cause unnecessary delay, or needlessly increase the cost of dispute resolution; (b) the claims and other legal contentions are warranted by existing law or by a non-frivolous argument for extending, modifying, or reversing existing law or for establishing new law; and (c) the factual contentions have evidentiary support or, if specifically so identified, will likely have evidentiary support after a reasonable opportunity for further investigation or discovery. The Arbitrator shall be authorized to afford any relief or impose any sanctions available under Federal Rule of Civil Procedure 11 or any applicable state law for either party's violation of this requirement. Without limiting the foregoing, the Arbitrator may award to either party its reasonable attorneys' fees and costs incurred in responding to a claim, defense or contention that the Arbitrator determines was presented in violation of this Section, applying the standard that would govern under Federal Rule of Civil Procedure 11.

OPTION AND PROCEDURE TO OPT OUT OF ARBITRATION

xiii. IF YOU HAVE NOT PREVIOUSLY AGREED TO AN ARBITRATION PROVISION IN CONNECTION WITH YOUR USE OF OUR SERVICE, YOU MAY OPT OUT OF THE AGREEMENT TO ARBITRATE BY FOLLOWING THE INSTRUCTIONS BELOW. IF YOU DO NOT OPT-OUT, THE ARBITRATION PROVISIONS WILL APPLY RETROACTIVELY TO ALL CLAIMS YOU MAY POSSESS, WHETHER ASSERTED TO DATE OR NOT.

xiv. OPT-OUT. IF YOU DO NOT WISH TO AGREE TO THE PROVISIONS OF THIS SECTION 18 AGREEMENT REQUIRING ARBITRATION AND CLASS ACTION WAIVER AND YOU HAVE NOT PREVIOUSLY AGREED TO AN ARBITRATION PROVISION IN CONNECTION WITH YOUR USE OF OUR SERVICE, YOU MUST, WITHIN 30 BUSINESS DAYS OF ENTERING THIS AGREEMENT, SEND AN EMAIL TO SUPPORT@UNDERDOGSPORTS.COM WITH THE SUBJECT "OPT-OUT." **REQUESTS TO OPT OUT AFTER THE 30-BUSINESS DAY PERIOD SHALL NOT BE EFFECTIVE.**

xv. Whether to agree to arbitration is an important decision. It is your decision to make and you are not required to rely solely on the information provided in these terms of use. You should take reasonable steps to conduct further research and to consult with counsel (at your expense) regarding the consequences of your decision.

WAIVER OF CLASS RELIEF AND COLLECTIVE ACTION

xvi. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, NEITHER YOU NOR UNDERDOG SHALL BE ENTITLED TO BRING, CONSOLIDATE, JOIN OR COORDINATE DISPUTES BY OR AGAINST OTHER INDIVIDUALS OR ENTITIES, OR PARTICIPATE IN ANY COLLECTIVE ARBITRATION OR ARBITRATE OR LITIGATE ANY DISPUTE IN A REPRESENTATIVE CAPACITY. YOU MAY ONLY ARBITRATE OR LITIGATE ON AN INDIVIDUAL BASIS ONLY AND FOR YOUR OWN LOSSES ONLY. UNDER THIS AGREEMENT, YOU MAY NOT PROCEED IN ARBITRATION OR COURT AS A CLASS REPRESENTATIVE, MEMBER OR PART OF ANY PROPOSED CLASS, COLLECTIVE ACTION OR MASS ARBITRATION, PRIVATE ATTORNEY GENERAL SUIT, QUI TAM ACTION OR ANY REPRESENTATIVE PROCEEDING, OR OTHERWISE SEEK TO RECOVER ON BEHALF OF OTHERS OR FOR THE BENEFIT OR USE OF OTHERS IN ANY TYPE OF CLAIM OR ACTION. YOU AND UNDERDOG ARE EACH WAIVING RESPECTIVE RIGHTS TO PARTICIPATE IN A CLASS ACTION. BY ACCEPTING THIS AGREEMENT, YOU GIVE UP YOUR RIGHT TO PARTICIPATE IN ANY PAST, PENDING OR FUTURE CLASS ACTION OR ANY OTHER CONSOLIDATED OR REPRESENTATIVE PROCEEDING, INCLUDING ANY PROCEEDING EXISTING AS OF THE DATE YOU AGREED TO THIS AGREEMENT.

xvii. Severability. This Agreement applies solely to the extent permitted by law. If for any reason any provision of this Agreement or portion thereof, is found to be unlawful, void, or unenforceable, that part of this Agreement will be deemed severable and shall not affect the validity and enforceability of the remainder of this Agreement which shall continue in full force and effect. To the fullest extent allowable by law and equity, the parties agree that any such provision may be blue-penciled or otherwise construed by the forum presiding over any dispute to give effect to the intent of the parties and consistent with the overall purpose and intent of the agreement, and may be deemed replaced by an enforceable provision that comes closest to the intention underlying the unenforceable provision.

END OF SECTION 18 ARBITRATION AGREEMENT

19. Waiver of Jury Trial

EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THE PLATFORM OR SERVICES OR ANY TRANSACTIONS BETWEEN THE PARTIES, WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

20. Governing Law

With respect to any claim or dispute in any way pertaining to or arising from the Services or any Fantasy Contest(s), the parties agree that these Terms of Use and the rights and claims of the parties regarding the Services and the relationship of the parties shall be governed by and construed in accordance with the laws of the State or States in which Underdog offered the Fantasy Contest(s) and You properly accessed the Services, without regard to that jurisdiction's choice of law principles. For sake of clarity, if You enter Fantasy Contests from more than one state in which Underdog offered the Fantasy Contests, then the law of each of those states would apply with respect to the Fantasy Contests ou entered from each respective state. To the extent this governing law provision is finally determined to be inapplicable or unenforceable as it relates to the use of the Services or any Fantasy Contest, the parties agree that the governing law shall then, and only then, be the applicable law in the jurisdiction in which the user who is a party to the dispute resides. This rule and agreement concerning governing law shall apply without regard to principles of conflicts of law or choice of law. Nothing herein is intended to limit a party's right to appeal a determination by a court of law that the laws of any state are unenforceable. Furthermore, the parties agree that this governing law provision shall apply retroactively to any past Fantasy Contests You have entered.

21. Application License

Subject to your compliance with these Terms, Underdog grants you a limited non-exclusive, non-transferable license to download and install a copy of Underdog's mobile app on a device that you exclusively control and to run such copy of the app solely for your own personal use. Underdog reserves all rights in and to the app not expressly granted to you under these Terms. You will not run any version of the app on a jailbroken device.

If you have downloaded our app, you agree to promptly download and install any new version that we make available through the iTunes App Store or Google Play store, as applicable. Some new versions may contain updated Terms. Some new versions may contain security fixes and service improvements, whether or not we disclose that they do; accordingly, failure to promptly update your version of the App may in some cases expose you to increased security risks or Services malfunctions.

22. Additional Terms for Our California Consumers

Under California Civil Code Section 1789.3, California consumers are entitled to the following specific consumer rights notice: The Complaint Assistance Unit of the Division of Consumer Services of the California Department of Consumer Affairs may be contacted in writing at 1625 N. Market Blvd., Suite N – 112, Sacramento, CA 95834, or by telephone at 1(800) 952-5210.

23. Additional Terms for Our iOS App

You acknowledge and agree that: (i) these Terms are binding between you and Underdog only; (ii) Apple, Google, Android, and Facebook ("App Parties") are not parties to, or sponsors of, these Terms, and the App Parties are not responsible for fulfilling any obligations under these Terms; (iii) as between Underdog and the App Parties, it is Underdog that is responsible for the mobile app and the content thereof. You must use the iOS app only on an Apple-branded product that runs iOS. Your use of the app must comply with the terms of use applicable to the Apple source from which you obtain it (including the Usage Rules set forth in the Apple App Store Terms of Service). You acknowledge that the App Parties have no obligation to furnish you with any maintenance and support services with respect to the app.

You acknowledge that the App Parties are not responsible for addressing any claims you have or any claims of any third party relating to the app or your possession and use of the app, including, but not limited to (i) product warranty or liability claims; (ii) any claim that

the app fails to conform to any applicable legal or regulatory requirement; (iii) claims arising under consumer protection or similar legislation; or (iv) claims that the app infringes a third party's intellectual property rights.

The App Parties and their subsidiaries are third-party beneficiaries of these Terms. Upon your acceptance of the Terms, the App Parties will have the right (and will be deemed to have accepted the right) to enforce the Terms against you as a third-party beneficiary thereof. There are no other third-party beneficiaries of the Terms.

24. Age Restrictions

Fantasy Contests are generally restricted to users over the age of 18, but some states impose a higher minimum age. If you are under 18 or the minimum age in your state of residence, you may not access the Services.

25. Information Third Parties Provide About You

You authorize your wireless carrier to use or disclose information about your Account and your wireless device, if available, to Underdog or its service provider for the duration of your business relationship, solely to help them identify you or your wireless device and to prevent fraud. See our Privacy Policy for how we treat your data.

26. General Information

i. Entire Agreement

These Terms (and any additional terms, rules and conditions of participation in particular Fantasy Contests that Underdog may post on the Services) constitute the entire agreement between you and Underdog with respect to the Services and supersede any prior agreements, oral or written, between you and Underdog. In the event of a conflict between these Terms and the additional terms, rules and conditions of participation in particular Fantasy Contests, the latter will prevail over the Terms to the extent of the conflict, with the exception of the Arbitration Agreement set forth in Section 18 of these Terms, which shall control over any express or perceived conflict.

ii. Waiver and Severability of Terms

The failure of Underdog to exercise or enforce any right or provision of the Terms shall not constitute a waiver of such right or provision. If any provision of the Terms is found by an arbitrator or court of competent jurisdiction to be invalid, the parties nevertheless agree that the arbitrator or court should endeavor to give effect to the parties' intentions as reflected in the provision, and the other provisions of the Terms shall remain in full force and effect.

iii. Statute of Limitations

You and Underdog agree that any claims or lawsuits, regardless of form, arising out of or related to the Site (including Services) or these Terms of Use or Privacy Policy must BE FILED within ONE (1) YEAR of the action, omission, event or occurrence giving rise to the claim or suit, after which such claims will be time-barred and prohibited, without regard to any longer period of time which may be provided by any period of limitation or repose by law or statute. This statute of limitations provision does not apply to residents of New Jersey or to residents of any other state whose law prohibits the contractual shortening of the applicable limitations period.

iv. Loss Recovery Claims

For purposes of any loss recovery act, statute or claim, including claims created by state statutes for the recovery of putative gambling losses by you, your successors, or third parties, you agree (a) that any losses incurred by you on the Underdog platform are not gambling losses or recoverable under any such claim or statute; (b) that you expressly waive any and all claims to recover putative gambling losses; (c) that you have knowingly waived any and all such claims on your own behalf and on behalf of your successors, assigns, or any third parties attempting to recover any putative gambling losses; (d) that you have not assigned, sold, transferred or otherwise conveyed, and will not assign, sell, transfer or otherwise convey, to any person or entity any claim arising out of or relating to your use of the Services, including any claim for the recovery of putative gambling losses, and that any purported assignment in violation of this subsection is void; (e) that the entry fee you pay to enter a Fantasy Contest is consideration for entry into that Fantasy Contest and for the right to compete for a prize, and is not a stake, wager or bet placed with Underdog on the outcome of any sporting

event; (f) that the resolution of any claim you assert relating to amounts you paid to enter Fantasy Contests — whether by settlement, award, judgment or release — constitutes full and final satisfaction of all amounts recoverable by any person on account of those payments; and (g) that you will give Underdog prompt written notice if you become aware that any person or entity has asserted or intends to assert, on account of your use of the Services or amounts you paid to Underdog, any claim under a loss recovery act or similar statute.

v. Section Titles

The section titles in the Terms are for convenience only and have no legal or contractual effect.

vi. Nature of Fantasy Contests

When you enter a Fantasy Contest, you represent and acknowledge that:

1. you select the athletes or athlete performances included in your entry yourself, based on your own evaluation, research and judgment;
2. Underdog does not select your entry for you and does not assign you a position in any Fantasy Contest;
3. the outcome of your entry depends on the statistical performance of the athletes you select across one or more sporting events, and on how your entry compares with the entries submitted by other entrants in the same Fantasy Contest; and
4. Underdog does not represent or guarantee that any entry will win, and no Fantasy Contest outcome is predetermined.

vii. Communications

Users with questions, complaints or claims with respect to the Services may contact us using the relevant contact information set forth above.

Thank you for using Underdog!