

Piranha Poker League Player Agreement
2020 - 2021 Season

WHEREAS the players wish to participate in a poker league, said league to be known as the Piranha Poker League, for the purposes of entertainment, socializing, improving their poker skills, and possibly competing in a 2021 World Series of Poker event (hereinafter referred to as "WSOP").

WHEREAS in order to accomplish their goals the Piranha Poker League members will hold no more than twenty (20) and no less than twelve (12) No-Limit Texas Hold'em tournaments (hereinafter referred to as "tournament"). Each member shall be allowed to participate in twelve of the twenty tournaments and shall contribute \$40.00 to the Piranha Poker League treasury for each tournament for which he or she registers or pre-pay \$180 for a half season (6 tournaments) or pre-pay \$300 for a full season (12 tournaments) no later than Event 4. The top place finishers for each tournament shall be awarded points. At the end of the season the top scoring members shall be sent to a WSOP event with the funds collected in the Piranha Poker League treasury.

THEREFORE, in consideration for the mutual promises contained herein, by participation in on-line tournaments the Piranha Poker League members agree as follows:

1. Season: The season will consist of exactly twenty tournaments, each to be played on or after August 1, 2020 but no later than May 31, 2021.

2. Official Piranha Poker League Rule Book: Each tournament and the rules of the Piranha Poker League shall be governed by the Official Piranha Poker League Rulebook (herein called 'Rulebook'). The Rulebook follows the official 2019 World Series of Poker Tournament rules, with modifications to meet the needs of the Piranha Poker League. A copy of the Rulebook is available on the Piranha Poker League website www.piranhapokerteam.com. Each league member agrees that he or she has had an opportunity to review the Rulebook participating in their first tournament, and each league member agrees to abide by the rules contained in the Rulebook, including all registration and eligibility requirements. In the event that a rule is not covered by either the Rulebook or World Series of Poker Tournament rules, the official rulebook of the Tournament Director's Association ("TDA") will be consulted.

3. Piranha Poker League Code of Ethics: Each of the players agree to abide by and follow the Piranha Poker League Code of Ethics ("Code of Ethics"). The Code of Ethics sets forth standards of conduct that members must abide by, sanctions for failure to abide by said standards of conduct, and procedures by which alleged violations of the Code of Conduct are to be investigated. A copy of the Code of Ethics is available on the Piranha Poker League website www.piranhapokerteam.com. Each league member agrees that he or she has had an opportunity to review the Code of Ethics prior to signing this Agreement, and each league member agrees to abide by the rules contained in the Code of Ethics.

4. Piranha Poker Leadership Committee: The Piranha Poker League shall be governed by a leadership committee (hereinafter referred to as the "Committee") comprised of Piranha Poker League members. At the beginning of the season, the Committee members are: Gerry Shebar, Joe Wiebelhaus, Dominic Chan, Jan Klimala, Syd Shaber, and Ryan Drake. If any of these individuals becomes unable to serve as a Committee member, the Committee shall appoint a replacement. The Committee's powers and duties shall include, but are not limited to, appointing tournament directors, appointing a league treasurer, maintaining the league website, maintaining league standings, all duties otherwise stated in this Agreement, all duties otherwise stated in the Rulebook, and to make all decisions necessary and proper for the league which are not covered by this Agreement and the Rulebook. The Committee shall maintain its own rules and procedures for making its decisions.

RELEASE AND WAIVER: Each of the league members agrees that the decisions of the Committee are final. Each of the league members recognizes the necessity of having quick, complete and final decisions. Moreover, each of the members agree and

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acknowledge that any kind of litigation, or third-party dispute resolution regarding the Committee's decisions are not in the best interest of the Piranha Poker League members. **EACH OF THE LEAGUE MEMBERS AGREES TO FOREVER RELEASE AND WAIVE ALL CLAIMS AGAINST ALL COMMITTEE MEMBERS FROM ANY AND ALL CLAIMS OR LIABILITIES REGARDING OR RELATING TO DECISIONS OF THE COMMITTEE.**

RELEASE AND WAIVER: The decisions of the Committee are final. Each of the members agree and recognize that it is in the best interests of all the Piranha Poker League members to have quick and final decisions. Moreover, each of the members agree and acknowledge that any kind of litigation, or third-party dispute resolution regarding the Committee's decision is not in the interest of the Piranha Poker League members. **FOR THESE REASONS, EACH OF THE LEAGUE MEMBERS AGREES TO FOREVER RELEASE AND WAIVE ALL CLAIMS AGAINST ANY TOURNAMENT DIRECTOR FROM ANY AND ALL CLAIMS OR LIABILITIES REGARDING OR RELATING TO DECISIONS MADE.**

5. League Treasurer: There shall be a League Treasurer, who shall be appointed by the Committee. The League Treasurer shall open and manage a team bank account, which will have another Committee member as a co-signer. The League Treasurer shall be responsible for collecting all tournament fees and maintaining an accurate accounting schedule. It shall be the League Treasurer's duty to pay the WSOP entry fees to the Team Representatives and provide each League Representative with his or her travel money. The Team Treasurer shall be authorized to use monies from the league account for incidental expenses, such as drinking water and cards. The League Treasurer shall also have the right to use monies from the league account for expenses that are necessary for the league, such as fees for tournament location rentals, and equipment, e.g. tables, chairs etc.

6. Financial Participation: Each of the members agrees to pay \$40 for each tournament for which they register or \$180 for a half season (6 tournaments) or \$300 for the full season (12 tournaments) if pre-paid no later than Event 4. Please refer to #2 under "Season Structure" in the Piranha Poker League Rulebook for details related to the refund policy. A full season membership is defined as total contributions of \$480 (individual buy-ins), or \$360 (two half season buy-ins), or \$300 (full season pre-paid by end of tournament 4).

If a team member is unable to compete in all twelve tournaments, that member can still share in the WSOP prize money if he or she makes additional financial contributions to bring their totals to \$480 for the entire Season. Such contribution must be received by the Committee Treasurer or his or her designated agent no later than 5 p.m. Pacific Time on the seventh (7th) day after the date of the last tournament of the season. Each of the league members acknowledges that they **will not** share in any WSOP prize monies if they do not contribute to a full season membership. **It shall be each individual team member's duty to ensure that they have paid the full season prior to the deadline.**

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7. League Representatives: At the end of the season, the Piranha Poker League members who have contributed \$480 (individual buy-ins), \$360 (two half season buy-ins), or \$300 (full season pre-paid by end of tournament 4) less any waivers used, and who have obtained the most points as per the point system outlined in Exhibit A of the Piranha Poker League Rulebook, will receive a prize package to be used for WSOP entry fee and travel. Determination as to how many players will be sent to the WSOP event, including determination as to travel expenses, is outlined in the Piranha Poker League Rulebook. Each Piranha Poker League member agrees that if he or she earns the right to represent the Piranha Poker League at the WSOP, he or she will arrive at the WSOP event on time, and that he or she will play to the best of his or her abilities.

8. Prize Money: Any prize money won by a League Representative at the WSOP shall be divided with 50% going to that winning League Representative, and the remaining 50% divided equally among all of the remaining league members who contributed \$480 (or \$300 if pre-paid no later than Event 3) to the team treasury during the season, less any waivers used.

9. Taxation: All participating league members shall share the tax liability for prize money they receive. Each participating league member will accept an applicable IRS form from the winner if a league Representative wins prize money in excess of the threshold which triggers a tax withholding event by the casino. In such a case, this winning League Representative, with advice from the Committee, may retain the services of a tax professional, whose fees shall be deducted from the prize money before it is distributed among the participating league members. Additionally, in such an event, league members agree that their participation in the prize pool will require the provision of their social security numbers for the purposes of executing the IRS forms. If any participating league members opt out of receiving taxable prize money (either voluntarily or by not responding to the request for tax information in a timely manner), that prize money shall be divided equally among all of the remaining team members who contributed \$480 (or \$300 if pre-paid no later than Event 3) to the team Treasury during the season.

10. Expulsion: The Committee has the power to expel any league member for cheating or violating any of the rules set forth in the Rulebook and/or Code of Ethics. If any league member is suspended by a Tournament Director, the Committee shall meet as soon as possible to make a decision as to whether that league member should be expelled from the league. Any league member who is expelled from the Piranha Poker League shall forfeit any points earned prior to

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expulsion, shall have no right to participate in any events after expulsion, shall be ineligible for any WSOP entry prize packages, and shall be ineligible to receive any portion of the Prize Money won by League Representatives. The expelled League member will not be refunded any monies that they previously contributed to the league, with the exception of any unused prepaid tournament entry fees. **The expelled league member shall have no other recourse.**

RELEASE AND WAIVER: Each of the league members agrees that the decisions of the Committee are final. Each of the league members recognizes the necessity of having quick, complete and final decisions. Moreover, each of the members agree and acknowledge that any kind of litigation, or third-party dispute resolution regarding the Committee's decisions are not in the best interest of the Piranha Poker League members. **EACH OF THE LEAGUE MEMBERS AGREES TO FOREVER RELEASE AND WAIVE ALL CLAIMS AGAINST ALL COMMITTEE MEMBERS FROM ANY AND ALL CLAIMS OR LIABILITIES REGARDING OR RELATING TO DECISIONS OF THE COMMITTEE.**

11. Consent to Surveillance: The League Members consent to observation and video and/or photographic surveillance in the course of their participation in tournaments. Surveillance may be conducted by the Committee and/or their agent(s), for the purpose of determining and enforcing compliance with terms of this Agreement, the Piranha Poker League Rulebook and the Code of Ethics in any room in which active tournament tables are located, or in which live tournament chips, cash, or other league property are being stored or transported. The Committee shall make reasonable efforts to prevent the dissemination of surveillance materials except to League Member(s) directly affected by a ruling based on them in whole or in part to Committee Members as reasonably necessary to perform their duties under this agreement, or as required by law.

12. Legal Remedies: With the exception of any claim against a League Representative for failing to comply with his or her obligations under this agreement, all of the members agree that their only recourse for breach of this agreement is to be reimbursed his or her financial contribution for this season, which would be a maximum of \$480.

13. Severability: In the event that any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, the entire agreement shall continue in full force and effect without said provision.

14. Counterparts: This Agreement may be executed in one or more counterparts and by facsimile. Each counterpart, even if signed but transmitted by facsimile, shall be deemed an original, and all of the counterparts shall constitute one and the same instrument.

15. Governing Law and Forum Selection: This Agreement shall be governed by the laws of the State of California. The Parties agree that any dispute arising under this agreement shall subject to the venue of the Superior Court of California for the County of San Mateo.

16. Waiver of Liability and Assumption of Risk: By participating in on-line tournaments members waive and release from liability for personal injury, property damages, wrongful death, including if caused by negligence or condition of premises, the Committee Members, their heirs, family members, employees, and agents. Each of the members acknowledge the existence of risks and dangers associated with the various venues used to host tournaments and the surrounding areas. In addition, each of the members further acknowledge that there may be risks and dangers neither known by, nor reasonably foreseeable to, the members. The members acknowledge that all the risks and dangers, whether known, or reasonably foreseeable, or not, are included within this waiver and release.

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Entire Agreement: This Agreement, including the provisions of the Piranha Poker League Rulebook, represents the entire agreement and understanding between the team members _____ concerning the matters described herein.

17. Continuation of this Agreement: This Agreement will continue for future seasons unless revised Agreement is posted on the Piranha Poker website.