

## GAMBITIOUS FAQ LAUNCH AUGUST

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## Gambitious Basics (Terminology)

### **What is a 'Lead Entrepreneur' on Gambitious?**

The Lead Entrepreneur: is the face of the studio listing the project, or game proposition, on Gambitious. Publically, the Lead Entrepreneur is the person responsible for interfacing with the backers during and after the campaign. The lead entrepreneur does not necessarily have to be the owner of the studio.

### **What is an investor?**

An investor is any user who has transferred money to his or her Gambitious account and allocated (a part of) this money to a project.

### **What is the difference between a backer, a pledger, and a follower?**

A Backer is anyone contributing with funds to projects on the platform. Backers can be investors or pledgers (or you can do both!)

- an Investor: is any person, over 18, investing money into equity of the project entity.
- a Pledger: is any person, over 18, paying money directly for project perks (to be delivered in the future)
- a Follower: is any Gambitious user not actively contributing with funds but who is interested in a project and has clicked the follow button.

### **Does an investor get any perks?**

No, they get equity in the Gambitious projects they have chosen to fund, but they are still eligible to purchase perks in an other project offering perks if they wish.

### **What is a perk?**

Perk: a reward set by the studio worth a minimum amount of pledge (usually within a range until the next perk's minimum amount). Perks are only produced and sent to pledgers if target funding has been wired to studio. Pledges for perks include shipping costs.

### **What is an angel investor?**

An angel investor, on Gambitious, is defined as anyone investing over €5000,- (250 parts) pays only 1% excl. VAT administration costs instead of the 2.5% excl. regular investors and pledgers pay.

### **What is the InnerCircle?**

The InnerCircle is an online collaboration environment and a crowdsourcing tool available to the Lead Entrepreneur and the investors. The Lead Entrepreneur can use InnerCircle to communicate, collaborate and discuss with his/her investors. The formalities of the investor cooperative can all be handled online within the InnerCircle. Features like a Q&A, an Updates wall and a Poll can be found within the Inner Circle section of the platform.

### **What is Symbid?**

Gambitious uses a unique framework developed by our contract partner Symbid to ensure the

fiscal and legal requirements necessary to run a safe and secure equity based online crowd-investing platform.

- The fiscal and legal construction used by Symbid and Gambitious does not require a license according to the AFM (Authority Financial Markets) as well as the DNB (Dutch National Bank).

### **What is InterSolve EGI?**

Gambitious, through its partner Symbid, has a partnership with Intersolve EGI BV. Intersolve EGI collects all funds in a separate (E-money) trust bank account, which is under supervision of the DNB and AFM as an Electronic Money Institution.

- Intersolve EGI guarantees a 100% coverage of the funds of the members on the platform. Investments on Gambitious can be transferred back to a member's bank account against a transaction cost of one part/€20,- (regardless of total amount).
- Intersolve EGI is responsible for transferring the funds to the studio once the target funding is met and all other requirements are completed.

### **Who is behind Gambitious?**

Check out our [team page](#) and advisory page.

## **How It Works**

### **For who, what and how.**

#### **Who can get their project funded on Gambitious?**

The ideal Gambitious project is one with a clearly defined start and finish. There must be someone, the Lead Entrepreneur, that can be held responsible for a project's completion. It is vital that every Gambitious project must have concrete and well-defined benchmarks, expectations, and deadlines that everyone involved has agreed upon. This is of utmost importance for every Gambitious project.

There are so many creative projects out there that are ultimately worthy but are not a good fit within the scope of Gambitious. Basically, we are a game funding platform. Gambitious should not be used as a vehicle for soliciting donations to charity projects or causes, nor should it be used to generate funds to cover basic operating expenses. To learn more about our accepted [project guidelines](#), please click here.

Certain items and subject matter are prohibited on Gambitious, and we reserve the right to terminate our association with any project that does not adhere to our guidelines.

Basically, if it's not a game project from a professional studio, it is not likely a good fit for Gambitious. The niche crowdfunding portal Gambitious, under license of the Symbid legal infrastructure, can execute its rights to only display propositions that we believe best suit our platform and our visitors. However, even though your project may not a good fit for Gambitious, it might generate great funding results on [www.symbid.com](http://www.symbid.com), the worlds first equity based crowdfunding platform now offering pledge based crowdfunding with investors from all over the world. Your proposition will be displayed on symbid.com (after you complete all legal requirements for non-Dutch entities) and might be displayed on Gambitious in due course.

If your project is not deemed a good fit for Gambitious, we wish you great success in your

funding campaign at Symbid, and you are welcome to apply to Gambitious again in the future!

### **What is the deal with the 'all-or-nothing' funding model?**

Put simply, it means that every single Gambitious project must be completely funded before its deadline expires or no money will change hands.

### **Why does it work this way?**

- Risk mitigation and expectations. Let's say you need €5,000 to complete your project, but you only receive €2,000. If we went ahead and gave you the €2,000 you would have to compromise the scope of your project, and your contributors would still be expecting the €5,000 project they contributed to.
- This funding model allows potential investors and the community to assess concepts and ideas without risk. If you don't get the funding you want/need, then you're not compelled to follow through. You're not on the hook.
- Not only is there less risk for everyone involved, but people personally connect and become invested with your project, and if they want to see that project come to life, they're going to help get the word out to their family and friends via social media and word of mouth. The people that fund your project become the vehicle to help market your project to the world.

### **Why does less than my pledged amount add up to the current funding?**

That is because the value added taxes from (EU) pledges are already subtracted from the current funding so entrepreneurs know what they get. Gambitious' success fee (if funding is successful) is not yet subtracted from the current funding.

### **Why do people support projects?**

**PERKS!** The studio's inspire people to open their wallets by offering smart, fun, and tangible perks (products, benefits, and experiences).

**EQUITY!** Put simply, by holding equity in a game project on Gambitious you are basically buying a small fragment of that project, in other words you are buying part of a BUSINESS with your money! If that business does well, then you are entitled to a portion of its profits (that portion varies according to how much you have invested) this can yield cash dividends for you, the investor.

### **Is there a maximum for how much a project can raise?**

Depends, Gambitious limits equity raised funding to €2.5 million. Pledge-for-perks funding campaigns have no maximum funding. However, be realistic in your goals. Remember that it is all-or-nothing at Gambitious and that funding is based on the net amount of pledged funding.

### **Can projects raise more money than their established goal?**

Yes and No: If the project has a pledge-for-perks campaign, there is no limit to the amount of funding within chosen campaign duration. An equity-based campaign stops at 100% funding.

### **Can I register multiple projects?**

Yes. As long as all projects meet our criteria, there is no limit to how many projects someone can have simultaneously up on Gambitious. Be realistic, and do not underestimate the marketing

effort that will be necessary per project. Focusing all of your attention and passion on one project can be a big draw to investors. If you choose to undertake multiple projects, keep in mind that your investors will want to be reassured that you are capable of managing each project with the same level of dedication.

**I'm collaborating on my game project with others. Can we all be listed as the project creator?**

Every project can be connected to only one Gambitious account, the Lead Entrepreneur's account, but you can add members of your team (designers, coders, graphic artists, music composers, etc.) to your bio which will show up on your project page. You can edit both your bio and that of your development studio from your [account page](#).

**How long does it take for a project to launch?**

If your perk tiers have already been sketched out and you've got a project video ready to go, it won't take very long to get started. If you feel you need more time to flesh out your project, that's totally fine. Take the time to make a profile you'd want to invest in. There's no deadline to launch. Once your project has been launched, there is a review period, which may take up to 5 working days. In the meantime you can continue shaping your project. Even if your project is ultimately not eligible for Gambitious, it might work on Symbid.com which you will be registered for simply by going through the Gambitious process.

If you're offering equity, and you do not have a Dutch BV (a Dutch limited entity) you would have to set up this legal entity first. This process does not have to take long. Within two weeks you can be ready to go!

**Can I share my project with friends before I launch?**

Yes! It's always a good idea to get feedback from friends, family, and colleagues before launching.

**Can I be both a Lead Entrepreneur and an investor at the same time?**

Yes. However, keep in mind, that while anyone can be an investor, only existing studios, or newly established studios can submit a project.

**How does a project become a SpotLight project?**

When something sticks out as particularly intriguing, whether it's an exciting new gaming idea or a hilarious video, a super creative perk or a great character design, or maybe just a really compelling story arc, we like to recognize greatness by making that project a Spotlight project. Our editorial team gets together and reviews all the staff selections that we'd like to feature on our homepage rotation.

**Where can people find my project on Gambitious?**

Every project that launches on Gambitious can be found on the new projects filter.

Many people are going to visit Gambitious to check out new projects and actively explore what investment opportunities we are offering, but the one of the most effective ways to get new backers is to work your contacts and get the word out through your own networks. A lot of the people who back your project will be friends or fans of the work you do or even friends of friends and quite likely friends of fans too.

**How do you know a Lead Entrepreneur is who they claim they to be?**

Perhaps you know the Lead Entrepreneur, or maybe you heard about the game from a fan or a reliable news source. Having a first-person video helps make a case for the validity of the Lead Entrepreneurs intentions and claims. Still feeling unsure? Read the Lead Entrepreneur's bio section on the Project page. Have they connected their social media accounts to their game project? Do they provide links for further verification such as LinkedIn profile? The internet is probably the best business resource that currently exists. Ultimately, trust your gut and rely on your common sense and web street smarts.

### **What do I do if I have questions about a project?**

Use our Q and A section! On each Project page there is a Q&A tab where you can directly ask the Lead Entrepreneur questions about anything associated with the game project from the team to the entrepreneur and beyond.

### **Does Gambitious take some percentage of ownership or intellectual property?**

No way! Intellectual property rights belong entirely to the Project Creators. Gambitious doesn't want to own your project in any way. We just want to help make your dreams a reality.

### **How can I contact Gambitious?**

There's a variety of ways you can reach us. There's a "Chat functionality at the bottom of this page (if no operator, you can send a message) or send a direct email to [info@gambitious.com](mailto:info@gambitious.com)

### **Where else can I find Gambitious on the web?**

You can find Gambitious on [Twitter](#), [Facebook](#), and [Pinterest](#) Follow us!

## **Payments and Fees**

### **Does Gambitious charge any registration fees?**

No. Gambitious will not be charging any registration fees during its first operating year (2012). We do, however, require that studio's who offer equity buy their first equity share of €20 to validate their project's submission on the platform. Should you decide to cancel your project, this €20 is refunded back to your online wallet.

### **What fees *does* Gambitious charge?**

**Success Fee:** If a game project is fully funded, Gambitious will apply a 5% fee to the funds raised. If a game project fails to meet its funding goal by deadline, this fee will not be charged.

**Administration costs:** Gambitious charges a small fee (2.5% ex VAT) of the amount you transfer to your Gambitious account. After you have transferred money to your account, you are free to allocate it as you please. This means that you can invest in projects and switch between projects without further fees or charges.

### **Does Intersolve charge any fees?**

Yes. Intersolve will apply an approx. 3-5% transaction costs for processing your payment to any successfully funded game projects.

- **Transaction fees:** The costs incurred by the backers for the payment providers.
- **Refund fee:** A flat fee of €0,50 for PayPal €0.40 for Credit Cards and €0.15 ideal (Most used Dutch local payment processor)
- **Administration fees:** The costs incurred by the backers where the beneficiary is Gambitious (2.5% exclusive of VAT)
- **Success fee:** the 5% fee over the total funded capital (excluding VAT) where the beneficiary is Gambitious
- **Registration fee:** Gambitious might in the future charge a fee for registering a project on Gambitious. This fee is deposit and added back to the entrepreneur if the project is successful. If the project is unsuccessful this fee is used to cover refund expenses for backers and Gambitious.

Description	Amount
1x Electronic Money	EUR 20,00
Administration Costs (2.5%)	EUR 0,50
FEET Transaction Costs	EUR 1,00
VAT Administration Costs (19%)	EUR 0,10
VAT FEET Transaction Costs (19%)	EUR 0,19
<b>Total</b>	<b>EUR 21,79</b>

## Project Basics

### Eligibility Requirements

#### Am I eligible to start a Gambitious project?

You have to be at least 18 years old to start a project on Gambitious

#### Do I have to be European to start a project on Gambitious?

You don't have to physically be in the EU to start a Gambitious project, but there are some EU requirements that must be met to be considered eligible. We're working on bringing the Gambitious funding platform to more countries, particularly the US. It's a process though, and we value your patience as we work through it.

#### I only need to raise a small amount of funding. Is Gambitious for me?

That depends on how you define small. The Gambitious platform is ideal for projects in the €20,000 - €2,500,000 (donations and equity) range. If your project needs are less than €20,000, then Gambitious is not the right fit for you.

#### Does Gambitious investigate what a project claims it's going to do?

Though Gambitious does have a review process, we do not investigate a project's claims. The Lead Entrepreneur is ultimately responsible for fulfilling all project claims and perks. The community itself collectively decides the validity and worthiness of a project by whether they decide to fund it. In essence, you are voting with your wallet.

#### Can a project be edited after it's been submitted for review?

Projects should be as finished as possible prior to being submitted for guidelines review. If it's something minor like a typo or say you came up with an even more amazing perk, feel free to adjust after submission.

### **Can I submit more than one project for review?**

Yes. Keep in mind it can be overwhelming to have more than one live project at a time. Having multiple projects can be confusing to backers and divide their level of commitment and monetary support. Running one game project is a BIG job and trying to run several BIG projects at once reduces both your time and attention. There are exceptions to every rule, and it's ultimately your decision! But, we don't necessarily recommend it.

### **How does the project review process work?**

Once a project profile has been built; it is submitted to Gambitious to ensure that it does not violate the [Project Guidelines](#). At this point, we may reach out directly to the Lead Entrepreneur with any questions or requests for clarification. An email will then be sent to the Lead Entrepreneur with either an Approved or Declined project status. The Lead Entrepreneur has the option to appeal a decline.

### **My project was declined but it meets the Project Guidelines. What do I do?**

If you feel that your project was declined in error and you are certain that you've adhered to the [Project Guidelines](#), you are always welcome to appeal.

### **How does the appeal process work?**

Write us a brief note explaining why you think your project meets the [Project Guidelines](#) and should be reconsidered for launch. A real-live Gambitious staff member will sit down and review your project taking your appeal into consideration. However, if your appeal is declined a second time, that's it. Game over.

### **What about using copyrighted material as part of my project?**

Using copyrighted material without permission from the appropriate parties is against the law. Avoid costly lawsuits over copyright issues by either creating all original content yourself or by using content that is free for public use. For example, you may be able to find music that has entered into the Public Domain or use some Creative-Commons-licensed music. There is a wealth of resources out there for Creative-Commons-licensed music. Try: SoundCloud, Vimeo Music Store, [Free Music Archive](#), [ccMixer](#), etc.

## **Getting Started**

### **How do I start a project?**

Our Crowdfunding Campus will take you by the hand and guide you through the process of setting up a project. In conjunction with Symbid, we offer an extensive virtual toolbox that helps you prioritize pre-launch to-dos, suggests profile improvements and, once completed, offers you access to unique capital search and promotional tools. All projects must meet Gambitious' [Project Guidelines](#) and all creators must meet Intersolve's eligibility requirements.

### **What information should I share on my project page?**

During your application you will be ushered through the Crowdfunding Campus where you will be asked to provide information on:

- your biography
- your social media profiles
- your website
- your team members
- your business plan
- your video pitch
- your marketing plans
- perk tiers and offers

The more pertinent information you share, the more you will earn your donors' and investors' confidence.

### **Defining my Perks (pledge-for-perks campaigns only)**

#### **Are projects required to offer perks?**

Perks are required for pledges of €20 and up. Creative and engaging backer perks are absolutely essential to a project's success. Usually, but not always, perks are objects or content produced by the project team itself. There's a wide range of prices and tiers. A perk can be as simple as a €5 download or as elaborate as a cruise on a yacht. It's up to the project creator to create, price, and fulfill their perks. For tips on creating perks, visit [Gambitious School](#).

#### **What items are prohibited as perks?**

Prohibited items include:

- Financial incentives, returns, and repayment. You use the equity offering within the hybrid campaign for these kind of reimbursements
- Raffles, lotteries, and sweepstakes
- Coupons, discounts, and gift certificates
- Alcohol, tobacco, and drugs
- Pornography

#### **Is there a minimum or maximum for how much such a perk can cost?**

Perks can be priced anywhere from €5 to €20,000.

#### **Is there a way to limit the quantity of a perk?**

Yes, perks can be tailored to offer only a limited quantity (upon request by the entrepreneur).

#### **How can I get my backers' information (mailing address, T-shirt size, etc.) to fulfill perks?**

Once your game project is successfully funded, you can request any information you need to facilitate fulfilling your donors' perks, like their T-shirt size or a mailing address. Delivery surveys are sent only after a project has achieved funding success. Clear communication is essential to any good relationship; if backers have questions, please let them know that you will follow up with them, when you're ready to deliver their perks.

### **What does estimated delivery date mean?**

The estimated delivery date for a perk is the date you expect to deliver that perk to your donors. If you have more than one thing in a single perk tier, set your estimated delivery date to when you expect everything in that perk tier to be delivered.

### **Can I change the estimated delivery date for a perk?**

You can change the estimated delivery date on your Edit Project page IF no backers have selected the perk tier. If the perk has already been selected the delivery date cannot be changed, instead you would have to notify your donors/backers of the new delivery date by utilizing the "Message All" function for that perk tier in your Backer Report.

### **What if I'm not sure what my estimated delivery date is for a perk?**

This is why it's important to sit down and create a workable timeline for your project so that you will have a good sense of when you'll be to complete it. It makes choosing a delivery date you can be confident you can meet a lot easier.

## **Lead Entrepreneurs & Accountability**

### **Who is responsible for fulfilling the promises of a project?**

As the face of the project, it is always the Lead Entrepreneur's responsibility to fulfill all promises, perks, and claims of their game project. Gambitious reviews projects to ensure they are adhering to the Project Guidelines; however, Gambitious does not investigate a Lead Entrepreneur's claims or capacity to complete their game. Lead Entrepreneurs are encouraged to share links to their portfolio of previous work and test out the current progress of their game projects on the Gambitious funding community. It's the Lead Entrepreneurs job to pitch both their game project and the ability to see it through to fruition. Because of the nature of socially funded projects relying on the generosity of networks of family, friends, and their acquaintances powerful social forces help keep Lead Entrepreneurs responsible. Keep in mind; it is always better to under-promise and over-deliver. Transparent and timely communication are crucial particularly after the funding stage has concluded. Lead Entrepreneurs who provide a positive and engaging experience for their donors and investors will achieve the highest degree of success.

### **What is my responsibility for answering questions from backers and non-backers?**

The Gambitious community will touch base during the course of your game project with questions about your project. These may range from queries on delivery dates to specific technical questions. These inquiries should be answered promptly and, in cases where other backers are asking the same information, publicly with a Project Update and through your Project FAQ (under your project description). Transparency is vital on Gambitious.

### **If I am unable to complete my project as promised, what should I do?**

If at any point after your game has been successfully funded, it becomes apparent that you will be unable to follow through on your project perks or claims, you are expected to offer full refunds to all of your donors and investors. To avoid headaches and complications, don't over-promise when conceptualizing your project. If problems arise address them immediately, openly and honestly with your backers.

### **What do I do if I miss my Estimated Delivery Date?**

The Estimated Delivery Date is designed to help you set concrete expectations for donors on when they will receive perks. Setbacks are typical to any type of project; this is especially true of the more creative endeavors. When the unexpected pops up, Lead Entrepreneurs are expected to post Project Updates explaining the problem and proposed course of action. Becoming a part of the greater story, warts and all, is part of the Gambitious experience.

Lead Entrepreneurs who communicate honestly and transparently will find their backers to be far more forgiving of the foibles of the creative process. We've all felt the urge to avoid addressing things when we feel bad about them, but leaving investors and donors in the dark can have them assuming the worst. It not only reflects poorly on the greater game project, and is inherently disrespectful to the greater support that the community is capable of giving to and had given to other Gambitious Lead Entrepreneurs. Consistent, timely, positive, honest and transparent communication is a must for success.

### **What is a Status Update?**

A "Status Update" is our name for each project's mini-blog page. Lead Entrepreneurs can use Status Updates to keep backers informed on the development of the project. Some creators may post ten Status Updates a day, others may use that functionality sparingly, but it's really one of the best ways to keep donors and investors informed of a game project's progress. Lead Entrepreneurs have the optional ability to make each post publicly viewable or exclusive to Investors only. An exclusive Inner Circle Update allows you to communicate privately with Investors as a group.

### **How often should Status Updates be created?**

Status Updates can elevate game projects from basic funding drives to complex, relatable stories that backers (and other observers) will eagerly follow and identify with. Allow donors and investors to be intimately engaged in the behind the scenes details as you make choices and defeat obstacles on your journey towards your ultimate objectives.

### **How will my backers know I posted a Status Update?**

Status Updates, periodical digest, Q&A's, etc. are directly emailed to investors, pledgers and followers if they choose to be kept up to date via the notification settings one gets after confirming each of the previously mentioned actions. Afterwards you can go back to your dashboard and adjust each of these settings. Also, activities on projects you are interested in are displayed on your dashboard.

### **How do I report abuse?**

If the abuse is in a comment like offensive language or spam, press the 'report' button below the comment. If you believe the Lead Entrepreneur is acting in an unlawful manner send an email to [info@gambitious.com](mailto:info@gambitious.com)

## **Project Media**

### **What's the allowed file size and type for video?**

If you can upload it to Vimeo or Youtube, you can upload it to Gambitious. Smaller video files load faster which means people can start watching your content quicker.

### **Images?**

Images must be one of these approved file types: JPEG, PNG, GIF, BMP, and must be 10MB or less.

### **Is a video required to launch?**

At Gambitious we require you to have a trailer of your game. A vertical slice video would of course be best, but you need to at least show your audience what your game is going to look like and what makes it remarkable or different from other games. Mix a pitch element in to your video too. Tell people what you are going to do and what you are going to need their funding for.

A good video can be an excellent fundraising tool. Projects with a good video not only succeed at a much higher rate (50% vs. 30%), they also tend to raise more money than projects w/o a video or with a long, irrelevant or plain boring video. To capture maximum attention, a video should, ideally, be 3 min or less. If it's necessary to show more, consider making two shorter videos rather than one long one.

### **Can I embed media?**

Yes, you can embed videos, images, and audio in your project description and updates (e.g., from YouTube, Vimeo, Soundcloud, Flickr, etc.) and you should! Engage the gaming community and share information with them.

### **Can I use my video as the project image?**

No, an image file is required, but you can definitely screen cap an iconic frame out of your video and use that as the project image. A logo or game icon would also be a good choice. Get creative, and choose something representative of the essence of your game.

### **Can I upload my video after I launch?**

Yes.

### **Can I delete my project image?**

Yes.

### **Can I delete my project video?**

Yes, and as long as your project deadline hasn't passed, you can upload a new one.

## **Funding Basics**

### **Most important funding terminology**

- **Target funding:** the sum of capital required to attain the goals set by the studio (incl. the 5% success fee)
- **Current funding:** the total amount of capital raised to this point. Equity, pledges or both combined
- **Funding Success:** When target funding is completed within the deadline.
- **Funding Remaining:** funding still required completing target funding. Difference between

current funding and target funding. If company wishes to fund this capital through a new raise and deadline with equity. This is the amount that new offering % is based on.

- Funding Deadline: 90x days from start of campaign to the end of the raise. Possibly extended with 90x days to complete the 'funding remaining' with investments.
- Funding Fail: Target funding was not successful within 90x days or 180 days deadline.
- All-or-nothing funding: every, single Gambitious project must be completely funded before its deadline expires or no money will change hands.

### **What are the Funding Options offered on Gambitious?**

- Pledges: directly payable contributions to a project in exchange for a perk.
- Perk: a reward set by the studio worth a minimum amount of pledge (usually within a range until next perk minimum amount). Perks are only produced and sent to pledgers if target funding has been wired to studio. Pledges for perks include shipping costs.
- Investments for Equity: people making a financial contribution to the project in exchange for a 'piece of the pie'. The pie being the project entity.
  - License agreement: a custom agreement between investors and the studio. Designed and referred to prior to any investments made in the project.
  - Revenue share: If/should this project entity generate revenue (revenue is profit since all costs are carried by studio), based on the license agreement with the backers, the investors get a percentage offered from this profit.
  - Part: digital unit on the Symbid Platform representing a value of EUR 20 and qualifying as electronic money as defined in Article 1:1 of the Dutch Financial Supervision Act, issued by Intersolve and which can be used as means of payment with Investment Cooperatives (to be incorporated) that have made an agreement with Intersolve.

### **Are a funding goal and deadline hard requirements?**

Absolutely. All projects must have a funding goal (with a euro amount) and a time limit (from 14 - 90 daysx) set by the Lead Entrepreneur. When the time limit is reached, there are either one of two results:

- Funding Success: If a project has met or exceeded its funding goal, all backers' credit cards are immediately charged and funds go directly to the Lead Entrepreneur who is then responsible for seeing the project through to completion and delivering all "purchased" perks.
- Funding Fail: If a project has NOT met its funding goal, all pledges are immediately canceled. No perks will require fulfillment. That's it.

### **What happens if a project reaches its funding goal before time expires?**

Projects continue to accept pledges until the funding deadline expires. There is no option to end a project early. If you go over your goal, you simply get more money to help make your game a reality.

### **Can I change my funding goal after I launch my project?**

Sorry, no. Once a project is launched, the funding goal cannot be changed.

### **Can I change my equity offering after I launch?**

Only upwards! Once launched your target capital cannot be changed anymore, and the equity offering can only be increased not decreased. You can do this in the capital search section.

### **Can I change my deadline after I launch?**

Again, no. Once a project is launched, the end date cannot be changed.

### **Can a project be edited after launching?**

Editing of the following content is still possible post launching:

- Your profile
- Project description
- Video and image
- Perks (you will be able to edit those not yet backed or add new ones)

The only things that cannot be edited after launch are:

- The funding goal
- The project deadline
- Perks that have already been selected by a backer

### **Can projects be edited after funding is completed?**

No. Every project is preserved exactly as-is when it ends, but Lead Entrepreneurs will be able to update and communicate with their investors via the Inner Circle. Status updates posted in Inner Circle will be communicated to your investors via email address. Donors do not have access to this Inner Circle.

### **Can funding be canceled?**

Yes. A Lead Entrepreneur has the option to cancel funding. If funding is canceled, pre-allocated investments are placed back in the e-wallets ready to be invested in other projects, and all pledges are immediately voided.

### **If funding does not succeed does Gambitious take any commission?**

We take no commission if a project does not succeed. The only costs are the costs charged by the payment provider.

### **Can I retry my project if funding is unsuccessful?**

Certainly, you are welcome to try again with a new goal. Your project will need to be set up from scratch, but, if you so desire, it can be basically identical to your previously unsuccessful project.

### **How do I know someone won't steal my idea?**

You can't, but it is not very likely another studio is copying your Intellectual Property. If you are unwilling to share information about your game project with potential backers, or if information about your game cannot be disclosed due to an NDA (non-disclosure agreement), then Gambitious probably isn't the platform for your project.

## Invest, pledge or do both

### Investments for Equity

#### **I'm not from Europe, can I invest on Gambitious?**

If you are not in the EU, you can invest in Gambitious projects, but you do so at your own risk, and you must adhere to the laws of the country you are legally residing in. We here at Gambitious have not investigated the relevant laws of countries outside the EU (except for the US which we are monitoring as US law does not currently support the Gambitious funding platform).

#### **How do I make money as an investor?**

Gambitious enables you to invest in the projects you find most promising or that seem to give you the highest return on your investment. As an investor, there are two ways in which you can receive financial return: 1) if a project is successful, you'll receive dividends over the amount of shares you own, and 2) You can also exit by selling your shares to others. By selling your shares you can profit from value creation within the company.

#### **Is my invested amount visible to entrepreneurs?**

No, Gambitious will only name the projects in your investment portfolio. No amounts or number of parts or equity stake is made public to entrepreneurs.

#### **I'm a US citizen and do not have the option to invest for equity in a project but I know they offer equity investments. What is going on here?**

If you are a US citizen, we unfortunately have to block you from investing in a project for equity. You can still help a game reach completion if the Lead Entrepreneur also accepts payments for perks. When the SEC fully allows us to offer equity-based crowdfunding to US citizens too, we will be sure to let you know. We'll get back to you on this at the end of 2012!

#### **How do I know that entrepreneurs on Gambitious are reliable?**

Gambitious has high-quality standard standards for a reason and prefers project proposals from renowned studios or seasoned development teams with an established track record. Gambitious, therefore, reserves the right to refuse any project. Of course, we do strongly advise users to do their own due diligence and screen the entrepreneur before making an initial investment. Here are some research recommendations:

- Google them! Use Google to do a background check on the name(s) of the entrepreneur(s), the studio, and the project.
- Check the entrepreneur's and company LinkedIn profile. Check his history, track record, and the amount of connections.
- Read the business plan thoroughly!
- Use your common sense; things that seem too good to be true probably are.

#### **How do I stay informed on the progress of my investment?**

In your personal dashboard you will be able to follow the progress of the entrepreneur and the game you invested in. Once the project has reached its funding target, it becomes a legal entity. The entrepreneur and all the shareholders will have access to a secured online environment. Within this online environment the entrepreneur will be able to update the investors with Inner Circle progress reports, as well as profit and loss accounts which are posted monthly.

### **Can I still invest in a game after the required capital has been met?**

No. After the threshold (funding target) has been reached the project will be closed and you can no longer invest. However, it's possible you still might be able to buy shares from other investors. After closure, investors are allowed to offer their shares to other investors or users.

### **What happens when a project reaches its funding goal?**

#### *If equity goal is reached*

1. The investments are put on hold
2. An email is sent to the entrepreneur(s) and investors about the achieved financing goal
3. Gambitious contacts the entrepreneur about the legal structure
4. If not already done, Lead Entrepreneur starts making effort to set up project BV (link to BV information)
5. If not already done, studio starts making efforts to set up separate bank-account for equity raised funding (Dutch or based in home country)
6. Investors are approached with questions about optional additional involvement
7. Board of the cooperative grant power of attorney on establishing the cooperative  
*(All investors will be bundled in one legal entity: the investor Cooperative with limited liability. This process is facilitated online and will be completed by giving the investors and entrepreneur access to the 'Inner Circle' on the Symbid platform. The newly incorporated investor cooperative will buy the pre-defined percentage of shares offered with the funding required by the entrepreneur's operating entity with limited liability)*
8. The Investors Cooperative is established by Gambitious notary based on the articles of association
9. Investors are officially granted membership to the investors cooperative
10. The game project BV is established
11. The bank account of project BV is verified
12. The shares are purchased for the specified amount minus 'Success Fee'
13. Gambitious wires the funds to the flows to bank account of project entity account and provides the membership list of the cooperative
14. Signing of license agreement between project BV and investor cooperative
15. Game development starts/continues
16. Revenue transferred back to investors (structure dependent on license agreement) when sales start.

### **Could I lose money on Gambitious?**

As with all investments there is a risk involved. If a game doesn't deliver on its promise, is not sufficiently marketed, or can't compete effectively in its industry, then it's possible

your investment will result in a loss.

**What happens to my investment when an entrepreneur removes his project from Gambitious?**

The capital you have invested in the game project in question will be reimbursed to your Gambitious account. This way you will be able to reinvest your money in other games.

**What happens to the invested capital?**

The invested capital is securely held on a bank account of the Symbid Cooperative, and will remain under the supervision of the InterSolve Trust Fund. When a game project has reached its target capital and the entrepreneur's legal entity has been established, the invested capital (minus Gambitious success fee of 5% of the total investment) will be wired to the Lead Entrepreneur's legal entity.

**Does an entrepreneur have the right to remove his projects from Gambitious as he/she pleases?**

Yes, until the funding goal has been reached, the Lead Entrepreneur has the right to withdraw their game project or projects from Gambitious. All investments made by investors in that specific game project will be reimbursed to their Gambitious accounts.

**How do I offer my shares to others?**

Once you have acquired shares in a game project, and the project has been completely funded, you are able to offer these shares to other investors. First you need to offer the shares to your fellow investors before you are able to offer them publicly.

**Which Dutch tax regulations apply to Gambitious?**

For Gambitious, the Dutch tax regulations for investments in a BV (Ltd, Plc.,) applies.

**DUTCH TAX REGULATIONS:**

- Investor is an income tax company (one-man business/sole proprietor)
- Income tax
- Investor is a legal entity / corporate body
- No dividend tax,
- No profit taxes on received dividends
- Investor is a natural person, a human legal entity as opposed to an artificial, legal or juristic person
- Stake < 5%, box 3
- Taxes on dividends can be deducted from the income tax
- Stake > 5%, box 2, 25% on received dividends

**Perks**

**Who creates the perks for each project?**

Lead Entrepreneurs dream up their own perks, including pricing and quantities.

**What can be offered as a perk?**

Perks are generally items produced by the game project itself — a copy of the game, a stuffed game character, special in-game item, icon, unique character, or bonus levels, a personal phone call, modeling a NPC (non-player character) after a high-tier investor. Anything that brings backers into the creative process is a great approach.

### **How do I buy a perk?**

To get a perk of a project, just click the blue “PLEDGE” button on any project page. You will be asked to select a perk and enter your amount. From there, you will go through the Intersolve checkout process. Note that you must finish the Intersolve checkout process for your payment to be recorded.

### **Can I contribute through pledging on Gambitious?**

Absolutely! Anyone who is over 18 years old can pledge money towards a Gambitious project by purchasing perks thereby becoming a donor.

### **If I make a payment, when is my card charged?**

At Gambitious you make a direct (pre)payment or pledge for your perk. This gives the entrepreneur more security that he actually receives the full amount contributed throughout the campaign. It is not a promise to pay in the future, but a direct payment now for an item you will receive in the future (if the funding goal is met). You pay this amount to the Symbid Cooperative UA. This cooperative makes sure that the net amount the developers can use to build the game and pay for your perks, is transferred when the funding deadline expires and funding was successful.

If the deadline runs out or the project is cancelled, your payment will be refunded to you (excluding payment provider costs just like other crowdfunding platforms using pledge-based funding).

### **What if I wish to buy a perk anonymously?**

The only way to do that is to choose an anonymous username which you are welcome to do.

### **Is my pledge amount publicly displayed?**

No. Only you and the Lead Entrepreneur of the game project you are supporting will be able to see your pledge amount.

### **What happens when a pledge project reaches its funding goal?**

Projects need to have at least 100% of their target funding secured by the end of the 90day deadline, but within this funding period there's no limit to the amount of pledged funding!

When the deadline expires and funding is secured:

1. An email is sent to the entrepreneur(s) and pledgers about the achieved financing goal
2. Gambitious contacts the entrepreneur on next steps (sign appropriate forms)
3. Funds are wired from trust account to studio's account.
4. Studio gets list with crucial information on individual pledges to send out their purchased perks in the predetermined timeframe.
5. Game development starts/continues

**Do I get notified if a project I'm backing succeeds?**

No matter the outcome, we'll send you an email alert when funding ends.

**Can I pay with a check? Send cash by mail?**

Sorry, Gambitious only supports payments through our online payment system.

**Can people from outside the EU contribute to projects?**

Yes! Anyone over 18 (with a major credit card), anywhere can contribute to Gambitious projects through a direct (pre)payment for a perk.

**Who is responsible for making sure project creators deliver what they promise?**

Lead Entrepreneurs are solely responsible for fulfilling the promises, claims, and perks of their Gambitious game projects.

**How will project creators get my info (mailing address, T-shirt size, etc.) to deliver perks?**

The Lead Entrepreneur will send you an email survey to request any necessary info needed to facilitate delivery of you and your fellow donors' perks. Delivery surveys are sent only after a project has achieved funding success.

**How do I know when perks for a successfully funded game project will be delivered?**

The estimated delivery date for a Perk (maximum amount of weeks after funding completed) is entered by Lead Entrepreneurs as their best guess for delivery to backers. It's a good idea to check a game project's updates or comments to see if the Lead Entrepreneur has set forth a more specific delivery date. If there are delivery delays and the Lead Entrepreneur has been forthcoming and informative about them, we ask that you take that transparency and earnestness into account. If a Lead Entrepreneur is not communicative, and you need to know more, you should reach out to them by posting a public comment or sending a private message requesting updates and information.

**I haven't gotten my perk yet. What do I do?**

Always check the Estimated Delivery Date on the project page first. Backing a game project is not the same as simply buying or ordering a product online; it's not uncommon that game projects may be in the very earliest stages of production when they are funded. If the Estimated Delivery Date has passed, check for Project Updates that may explain what the holdup is. Lead Entrepreneurs can hit unexpected roadblocks or miscalculate how much work it's going to take to complete their game project or even a specific tier of perk fulfillment. Lead Entrepreneurs are expected to clearly communicate all unexpected delays and stumbling blocks as they occur. If the Lead Entrepreneur hasn't posted an update, send a private message asking for information about their progress or post a public comment on their game project requesting status updates.

**Legal entities**

- Project Entity: The party that has the agreement with Gambitious and the backers (through the license and the terms). The one that can be held accountable for living up to the expectations resulting from the license agreement and the Gambitious terms. Until international expansion spreads out to other countries, the project entity is a Dutch legal

entity. A reliable 'limited' similar to an LTD, called a 'BV'.

-The BV is required for your project to license the game and receive your funding through Gambitious. Only with this BV (BV 'in-formation'-status is also valid) one is eligible for crowd investments from EU visitors and accredited investors (business angels) The BV is only necessary for projects offering equity (initially or in later stage). Pledges only funding does not require Dutch BV and the studio itself can act as contract party.

- Symbid Cooperative U.A.: To be eligible as an investor on the platform, a visitor must become a member of Symbid Cooperative UA. Becoming a member of the Symbid cooperative is a fact once you upgrade your balance/wallet with e-money through Intersolve EGI (also referred to as the First European E-money Trust (FEET)).

- Members are allowed to purchase multiple units at EUR 20,- which can be allocated to any live projects on the platform. Referred to as 'parts'

- Investor Cooperative U.A.: An Investor Cooperative is established for each fully funded proposition that raised equity on the platform. The Investor Cooperative U.A. is the collective of investors. From this entity they bring their combined knowledge, network and capital into the entity of the project.

- Each investment vehicle (investor cooperative) participates in only one legal entity of a project.

- The project entity will transfer the agreed upon percentage (of the shares of this new entity as indicated on its idea page) to the Investor Cooperative.

- Membership certificates: Ultimately, each investor receives the number of certificates corresponding with each investment of €20- in that project. These memberships represent the voting rights within the Investor Cooperative UA in proportion to the number of memberships that an investor owns. These memberships represent the voting rights in proportion to the number of memberships that an investor owns.

- The memberships are transferable, once authorized by the board of the Investor Cooperative.