OVERTAKE MARKET TERMS OF SERVICE

Last Updated: [2025-06-04]

These Terms of Service (“Terms”) govern your use of the OVERTAKE Market platform operated by OVERTAKE LABS PTE. LTD., a company incorporated in Singapore with its registered office at 68 Circular Road, #02-01, Singapore 049422 (“OVERTAKE”, “we”, “our” or “us”).

By accessing or using the OVERTAKE Market platform (the “Platform”), you agree to be bound by these Terms. If you do not agree, do not use the Platform.

1. General Description

1.1 The Platform is a digital marketplace that enables users to offer, buy, and sell Gaming Assets, including but not limited to in-game items, accounts, and currencies (collectively, “Gaming Assets”).

1.2 OVERTAKE acts solely as an intermediary to facilitate transactions between buyers and sellers. We do not own, inspect, or guarantee any Gaming Assets listed on the Platform. The actual contract for sale is directly between the buyer and seller.

1.3 You acknowledge and agree that OVERTAKE is not a party to any transaction between users and disclaims all liability for any loss, damage, or dispute arising from your interactions with other users on the Platform.

1.4 Transactions executed via smart contracts on the Sui blockchain may constitute legally binding agreements under the Singapore Electronic Transactions Act (ETA), depending on the circumstances. By using the Platform, you acknowledge that blockchain-based interactions (including use of escrow smart contracts) may be legally enforceable.

1.5 We comply with the Singapore Personal Data Protection Act (PDPA). By using the Platform, you consent to the collection, use, and disclosure of your personal data in accordance with our [Privacy Policy] (https://overtake.market/privacy). You further acknowledge and consent that your personal data may be shared with our third-party service providers (e.g., BANXA, TRANSAK, KLICKL) solely for the purpose of completing transactions in accordance with the PDPA.

2. Use of Third-Party Services

2.1 All payments on the Platform, including USDC top-ups and card payments, are processed by third-party providers such as BANXA, TRANSAK and KLICKL. By using the Platform, you agree to comply with the terms of service of these providers.

2.2 OVERTAKE does not control or assume liability for any issues, losses, or damages arising from the use of these third-party services.

2.3 OVERTAKE does not take custody of any fiat currency, stablecoins, or Gaming Assets at any point during a transaction. All such payments are handled either by third-party providers or smart contracts on the Sui blockchain.

3. Escrow and Blockchain Infrastructure

3.1 The Platform operates on the Sui blockchain. To enhance transaction security, OVERTAKE has developed and open-sourced an escrow smart contract on the Sui network. This contract allows buyers to deposit stablecoins into an escrow jointly created by the buyer and seller. Once the seller fulfills the transaction (e.g., transfers the Gaming Asset), the funds are released.

3.2 The Platform provides a graphic user interface (GUI) to facilitate interactions with the escrow smart contract. Use of this functionality is entirely optional and entirely at the user's discretion.

3.3 You acknowledge and accept that blockchain-based transactions may be irreversible and inherently carry technical and financial risks. OVERTAKE does not guarantee the performance, availability, or security of the Sui blockchain or any associated smart contracts.

3.4 You are solely responsible for safeguarding your wallet credentials and private keys. Loss of access to your wallet may result in permanent loss of your assets and access to the Platform.

4. Fees

4.1 OVERTAKE charges a default transaction fee of 5% per completed sale, excluding payment service provider fees.

4.2 Fees may vary depending on user location, payment method, or promotional events. Users are responsible for reviewing applicable fees before confirming a transaction.

5. User Responsibilities

5.1 By using the Platform, you represent and warrant that:

- You are of legal age in your jurisdiction and capable of entering into legally binding agreements;
- You understand and accept the technical and financial risks of using decentralized technologies and smart contracts;
- Any Gaming Assets you list or trade do not infringe upon third-party rights or violate any applicable laws or regulations;
- You will not engage in fraud, misrepresentation, or other deceptive conduct;
- You will comply with all applicable local and international laws in your use of the Platform.

5.2 You agree not to:

- Use the Platform for any illegal purposes, including but not limited to money

laundering, terrorist financing, or other criminal conduct;

- Attempt to interfere with, compromise, or disrupt the functionality, integrity, or security of the Platform or smart contracts;
- Engage in price manipulation, wash trading, or other forms of market abuse.

5.3 You acknowledge that OVERTAKE complies with applicable anti-money laundering (AML) and counter-terrorism financing (CTF) obligations under Singapore law. We reserve the right to report any suspicious activity to relevant authorities.

6. Disclaimers and Limitation of Liability

6.1 The Platform is provided on an “as is” and “as available” basis. OVERTAKE makes no warranties or representations, express or implied, regarding the quality, safety, legality, or accuracy of listings, user conduct, or third-party services.

6.2 To the maximum extent permitted by law, OVERTAKE shall not be liable for any indirect, incidental, punitive, or consequential damages, including but not limited to loss of profits, revenue, data, or goodwill, arising out of or related to your use of the Platform.

6.3 Your sole and exclusive remedy for dissatisfaction with the Platform is to discontinue use.

7. Governing Law and Dispute Resolution

7.1 These Terms shall be governed by and construed in accordance with the laws of Singapore.

7.2 Any dispute arising out of or in connection with these Terms, including any question regarding its existence, validity, or termination, shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (SIAC). The language of the arbitration shall be English.

8. Amendments

We may update these Terms from time to time. Changes will be posted on the Platform with the date of the latest revision. Your continued use of the Platform after such changes constitutes acceptance of the revised Terms.