

JUDr. Bc. ZDENĚK KUČERA, Ph.D.

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Date: 27 September 2018
To: TEAMWORK s.r.o.
From: JUDr. Zdeněk Kučera, Ph.D.
Re: **Memorandum on certain aspects of videos on altclub.com**

1. INTRODUCTION

I have been requested by TEAMWORK s.r.o., a company established under the laws of the Czech Republic with its registered seat at Prague - Nové Město, Vojtěšská 211/6, Postal Code: 110 00, Id. No.: 24748587 to comment on the nature of the videos available on-line at <https://altclub.com/zacatecnik/kurzy/> and <https://altclub.com/pokrocily/kurzy/> as of the day of issuance of this memorandum (hereinafter the “**Memorandum**”). The list of the videos that are subject of this memorandum is listed in Annex No. 2 (hereinafter the “**Videos**”). I have been requested to comment the character of the Videos, in particular, whether their character is of educational nature or whether they can be qualified as advertisement of the services.

This Memorandum is issued and shall be interpreted under the Czech laws. The Memorandum is issued on basis of assumptions and qualifications listed in the Annex No 3.

This Memorandum is issued in my capacity as attorney-at-law and based on my experience as lecturer with Charles University in Prague and Faculty of Information Technology, Czech Technical University in Prague. The list of my academic activities is listed in Annex No. 1.

2. OPINION

The content of the Videos relates to the cryptocurrencies. The Videos explain the basic of the cryptocurrencies, their nature and operation with the cryptocurrencies. None of the Videos contains specific advertisement or recommendation to use certain services.

I am not aware of any Czech law that would in detail specify the features of the educational materials. As a result, to qualify any material as educational it should fulfill general understanding of educational material, i.e. explain certain problematics, analyze its problems and provide the audience the information it can use in the future. I am of the view, that the Videos fulfill the general understanding of the educational material.

To the contrary, the Czech law (Article 1 (2) of the Act. No. 40/1995 Coll. on the regulation of advertising, and amending Act No. 468/1991 Coll., on radio and television broadcasts, as amended) defines what shall be understood as advertisement: “*Advertisement means a notice, visual presentation or other presentations that are distributed, primarily through the communication media, which has the aim of promoting entrepreneurial activity, particularly in promoting the consumption or sale of goods, construction, leasing or selling of real estate, the sale or use of rights or obligations, support services, promotion of trademarks, unless stipulated otherwise.*” Since the Videos do not

promote the entrepreneurial activity, I am of the view that they can't be classified as the advertisement.

Based on the above, I am of the opinion that the Videos do not represent advertisement of the services, but they have standard educational character.

In case of any further questions or comments, feel free to contact me at zdenek.kucera@fit.cvut.cz.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Zdeněk Kučera', with a stylized flourish at the end.

JUDr. Bc. Zdeněk Kučera, Ph.D.

attorney-at-law

lecturer at Faculty of Information Technology, Czech Technical University in Prague

lecturer at Faculty of Law, Charles University in Prague

Annex No. 1

Academic activities of the Author

- Since 2017* *Faculty of Law, Masaryk University, Brno, Czech Republic*
- Lecturer with Technology Law Centre – LL.M. courses (Public ICT law, E-commerce law)
 - Member of Board of Revue for Law and Technology
 - Member of editorial board of Masaryk University Journal of Law and Technology
- Since 2014* *Faculty of Law, Charles University Prague, Czech Republic*
- Lecturer with Centre of Legal Skills (Information and communication technology law I, Information and communication technology law II, Law of new technologies, ICT law internships)
 - Responsible for ICT law module
- Since 2014* *Institute of Economics, Charles University Prague, Czech Republic*
- Guest lecturer (International dispute resolution)
- Since 2009* *Faculty of Information Technologies, Czech Technical University, Prague, Czech Republic*
- Responsible for legal subjects at the faculty (Law and informatics, Law and business)
 - LAW FIT conference chair
- 2013* *Faculty of Law, Shandong University, Weihai, China*
- Guest lecturer (International commercial transactions)

See further details at: <https://www.linkedin.com/in/zdenek-kucera-8bbb407/>

Annex No. 2

List of Videos

<https://altclub.com/zacatecnik/kurzy/>

1. Co je to Bitcoin a jak vznikl
2. Výhody Bitcoinu
3. Bitcoin a jeho využití
4. Daně a zákony v kryptoměnách
5. Fungování trhu a co ovlivňuje cenu
6. Bitcoin adresa a prověřené peněženky
7. Jak používat peněženku
8. Nákup a prodej Bitcoinů
9. Orientace ve směnárnách a burzách
10. Kde získávat informace a doporučení

<https://altclub.com/pokrocily/kurzy/>

1. Další kryptoměny
2. Sestavujeme portfolio aneb jak vybrat měny
3. Rozdíl nákupu BTC, EUR a USD + Money m.
4. Jak a kde nakupovat
5. Nakupujeme a prodáváme na burze
6. Shortování, pákování, vlnkování a další pojmy
7. Základní vysvětlení čtení z grafu
8. Vlnkování a pákování v praxi
9. Arbitráže a lending v praxi
10. ICO
11. Jak vybrat ICO a čemu věnovat pozornost
12. Jak nakoupit a vyměnit tokeny v rámci ICO

Annex No. 3

Assumptions and Limitations

In this Memorandum I do not comment on:

- a. any other law or act of any jurisdiction than Czech law;
- b. any business or commercial aspects of any of the Video;
- c. any tax or accounting issues; or
- d. correctness of the content of any of the Videos.