

ASPEN DIGITAL OWNER BENEFIT PROGRAM  
Terms and Conditions of Participation

Effective Date: September 16, 2020

Aspen Digital: Terms and Conditions of Participation

PLEASE READ THESE TERMS AND CONDITIONS OF PARTICIPATION IN THE ASPEN DIGITAL OWNER BENEFIT PROGRAM CAREFULLY. BY PARTICIPATING IN THIS PROGRAM, YOU AGREE TO BE BOUND BY THE TERMS DESCRIBED HEREIN AND ALL TERMS INCORPORATED BY REFERENCE. IF YOU DO NOT AGREE TO ALL OF THESE TERMS, DO NOT PARTICIPATE IN THIS PROGRAM.

## 1. Eligibility and Overview

1.1. The Aspen Digital Owner Benefit Program (the “**Program**”) is offered at the sole discretion of Aspen Digital, Inc. – (“**Aspen Digital**,” “**we**,” “**our**” or “**us**”) to owners of Aspen Digital Tokens. The Program is independent of any rewards or membership program currently be offered by Marriot. The Program is primarily available to individuals for their personal use only. Corporate owners may nominate up to three eligible participants per year.

The Program may not be used for any business or commercial purpose. Employees of The Aspen Digital Companies and individuals employed by our business partners or vendors are eligible to use the Program for personal use.

1.2. By using the Program, you (individually and collectively, “**you**,” or “**your**,”), agree that you have read, understood and agree to be bound by these program terms and conditions of participation (“**Program Terms**”) and by any changes or modifications we may make. You should review these Program Terms and the related policies to understand the terms and conditions that apply to the Program as they may change from time to time. These Program Terms do not alter in any way the terms or conditions of any other agreement you may have with us. By using the Program, you also agree to be bound by our website privacy policy and terms and conditions, which are incorporated here by reference. The Program is void where prohibited by law.

## 2. Program Enrollment

2.1 There is no formal enrollment necessary to use the Program. Individuals become eligible to use the Program upon ownership of a minimum of 10,000 Aspen Coins for a continuous 30-day period.

### 3. How the Program Works

3.1. The Program is a way in which we treat holders of Aspen Digital Tokens as part owners in the Aspen St. Regis Resort, located in Aspen Colorado (the “**Resort**”). You are able to receive cash back equal to a percentage of your end of stay bill at the Resort, depending on how many tokens you own.

3.2. The Program is a tier-based program determined by the number of Aspen Digital Tokens owned at the time of stay. There are 3 tiers with associated benefits:

- Tier 1, a minimum of 10,000 Aspen Digital Tokens: 20% cash back
- Tier 2, a minimum of 100,000 Aspen Digital Tokens: 35% cash back
- Tier 3, a minimum of 500,000 Aspen Digital Tokens: 50% cash back

As soon as you own a minimum of 10,000 Aspen Digital Tokens for at least 30 days you’ll automatically be eligible for Tier 1 benefits. As soon as you own at least 100,000 Aspen Digital Tokens for at least 30 days, you’ll be automatically eligible for Tier 2 benefits, and upon owning 500,000 Aspen Digital Tokens for at least 30 days you will automatically be eligible for Tier 3 benefits. Your status in a particular tier is good following 30 days of continuous ownership and the same number of tokens must be held for at least the 30 days prior to, and the duration of, your stay at the Resort. No Resort black- out dates are applicable to the Program.

3.3. The listed owner of the Aspen Digital Tokens, or in the case of corporate ownership, the nominated individual, must be present during the entire stay for the stay to be eligible for Program benefits. Use of the Program benefits is limited to an aggregate of 30 room nights per calendar year. Cash back amounts are calculated on the total room charge and amenities, net of tax, gratuity and service charges. No more than two rooms may be used at the same time to accumulate Program benefits.

### 4. Program Benefits and Rewards

4.1. To register a particular stay for Program benefits please contact Program Service at [aspenloyalty@elavatedreturns.com](mailto:aspenloyalty@elavatedreturns.com). At the completion of your stay, pay the room charge in full and within 14 days we will send you the cash back amount applicable to your tier.

4.2. Neither ownership accounts nor Program benefits and/or cash-back payments may be transferred, shared or combined. Only the listed owner of Aspen Digital Tokens may accumulate benefits.

4.3. Benefits earned through the Program have no cash value other than as stated herein, are non-transferable, and you have no property rights in or to other Program benefits. The sale, barter, transfer, or assignment of any Program benefits offered through the Program, other than by us, is expressly prohibited.

4.4. We reserve the right to change Program benefits, how you reach each Program tier, and/or other Program activity. We reserve the right to place additional limits on the number of nights per calendar year that are eligible for use in the Program and/or for any given tier, the percentage benefits you may receive.

4.5. If you have concerns that a stay was not properly applied, you should contact Program Service at [aspenloyalty@elavatedreturns.com](mailto:aspenloyalty@elavatedreturns.com). Your email must specify your name and email address associated with the Program and the date of the Program activity. This email must be sent no more than forty-five (45) days after the Program activity took place. We are not responsible for late notifications about Program activities not being credited.

## 5. Termination and Modification

The Program and its benefits are offered at our sole discretion. Except where prohibited by law, we may, in our discretion, cancel, modify, restrict or terminate these Program Terms and/or the Program or any aspect or feature of the Program at any time without prior notice.

## 6. Disclaimer of Warranties; Limitation of Liability

**6.1. NEITHER ASPEN DIGITAL NOR OUR PARENTS, SUBSIDIARIES, AFFILIATES, OR PARTNERS, MAKE ANY REPRESENTATIONS, WARRANTIES OR CONDITIONS OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, IN CONNECTION WITH THESE TERMS OR THE PROGRAM OR ANY OF THE BENEFITS ASSOCIATED WITH THE PROGRAM.**

**6.2. YOU AGREE THAT, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, NEITHER ASPEN DIGITAL NOR OUR PARENTS, SUBSIDIARIES, AFFILIATES, PARTNERS, OR LICENSORS WILL BE RESPONSIBLE OR LIABLE (WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE) UNDER ANY CIRCUMSTANCES FOR ANY (a) INTERRUPTION OF BUSINESS; (b) ACCESS DELAYS OR ACCESS INTERRUPTIONS TO THE PROGRAM; (c) DATA NON-DELIVERY, LOSS, THEFT, MISDELIVERY, CORRUPTION, DESTRUCTION OR OTHER MODIFICATION; (d) LOSS OR DAMAGES OF ANY SORT INCURRED AS A RESULT OF DEALINGS WITH OR THE PRESENCE OF THIRD PARTY LINKS ON THE SITE OR USE OF ANY REWARD OR BENEFIT OF THE PROGRAM; (e) COMPUTER VIRUSES, SYSTEM FAILURES OR MALFUNCTIONS WHICH MAY OCCUR IN CONNECTION WITH YOUR USE OF THE SITE, INCLUDING DURING HYPERLINK TO OR FROM THIRD PARTY WEBSITES; (f) ANY INACCURACIES OR OMISSIONS IN PROGRAM CONTENT; OR (g) EVENTS BEYOND OUR REASONABLE CONTROL. WE MAKE NO REPRESENTATIONS, WARRANTIES OR CONDITIONS THAT DEFECTS OR ERRORS WILL BE CORRECTED**

**6.3. FURTHER, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, NEITHER ASPEN DIGITAL NOR OUR PARENTS, SUBSIDIARIES, AFFILIATES, PARTNERS, OR LICENSORS WILL BE LIABLE FOR ANY INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL, OR CONSEQUENTIAL DAMAGES OF ANY KIND (INCLUDING LOST PROFITS) RELATED TO THE PROGRAM OR AND YOUR PARTICIPATION THEREIN, REGARDLESS OF THE FORM OF ACTION WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, EVEN IF WE HAVE BEEN ADVISED OF THE**

**POSSIBILITY OF SUCH DAMAGES AND IN NO EVENT SHALL OUR MAXIMUM AGGREGATE LIABILITY EXCEED ONE HUNDRED UNITED STATES DOLLARS (\$100.00).**

**6.4. IF YOU HAVE A DISPUTE WITH US OR ARE DISSATISFIED WITH THE PROGRAM, TERMINATION OF YOUR INVOLVMENT IN THE PROGRAM IS YOUR SOLE REMEDY. WE HAVE NO OTHER OBLIGATION, LIABILITY, OR RESPONSIBILITY TO YOU.**

#### 7. Indemnification

You agree to defend, indemnify and hold us, our parents, subsidiaries, affiliates, partners, licensor's, officers, directors, employees, and agents harmless for any loss, damages or costs, including reasonable attorneys' fees, resulting from any third party claim, action, or demand resulting from your participation in the Program or your breach of any of these Program Terms.

#### 8. Governing Law and Dispute

The Program and these Terms will be governed by and construed in accordance with, the laws of the State of New York without regard to its rules of conflict of laws. By using the Program you hereby irrevocably and unconditionally consent to and submit to the exclusive jurisdiction of the courts of the State of New York and of the United States of America located in such state (the "**New York Courts**") for any litigation arising out of or relating to the Program and these terms (and agree not to commence any litigation relating thereto except in such courts), waive any objection to the laying of venue of any such litigation in the New York Courts and agree not to plead or claim in any New York Court that such litigation brought therein has been brought in any inconvenient forum.

#### 9. Contact Us

For information about the Program, via email at [aspenloyalty@elavatedreturns.com](mailto:aspenloyalty@elavatedreturns.com). We are not responsible for requests or correspondence lost or delayed in the mail or over the Internet.