



## **Legal Opinion**

On the Regulatory and Operational Considerations for  
Farmskins operation in Cyprus.

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**Client: ARPS LOOP LTD**

**Project: Farmskins**

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## 1. INTRODUCTION

This legal opinion assesses the regulatory landscape concerning the operation of the Farmskins platform within the jurisdiction of Cyprus.

The legal opinion is a fundament of legal and strategic planning, providing a detailed examination of the legal landscape and its implications for business operations. It ensures that our clients are not only compliant with existing laws but are also well-prepared to mitigate potential legal challenges. The necessity for this opinion arises from the growing attention of digital platforms that offer goods and services that could, under certain interpretations, be seen as gambling—a field heavily regulated and fraught with substantial legal implications.

The importance of this document cannot be underrated. It provides ARPS LOOP LTD with a clear understanding of where they stand legally, offering peace of mind and the ability to make informed decisions about the direction and operations of Farmskins. Furthermore, as the digital economy grows and transforms, it intersects increasingly with areas traditionally reserved for stringent regulatory oversight, such as gambling laws. In this context, drawing parallels and distinguishing between gaming and gambling becomes not just useful but essential for ensuring that innovative projects like Farmskins thrive without unexpected legal entanglements.

Platforms offering loot boxes or similar mechanics where money might be paid for a chance to win something of greater or lesser value have faced legal challenges in several jurisdictions. The outcomes of these challenges have hinged on whether these mechanisms constitute gambling. Our analysis aims not only to address these...



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