

Savl Wallet Terms of Service

Savl GmbH. User Agreement
Date: June 17, 2019

These Terms of Service (“**Terms**”) apply to the mobile “Savl wallet” application (“**App**”), www.savl.com (“**Site**”) and other digital services offered by or on behalf of Savl.com SAVL GmbH (“Savl”), a company duly incorporated under the laws of Switzerland (collectively, the “**Services**”). In these Terms, you are referred to as “you” or “your” and Savl is sometimes referred to as “we,” “our” or “us.”

The Services provide software tools for users to access and manage various features and functions related to digital assets including tokens, cryptocurrencies, virtual currencies or any other digital assets you own that are supported by the Services (collectively, “**Digital Assets**”), including interfacing with third party sources for certain information regarding the value of Digital Assets. The Services do not purchase, sell, store or exchange Digital Assets. We do not recommend that you use the Services unless you are familiar with Digital Assets, Distributed Ledger Technology (DLT) and can securely store your own private key. The App includes information about various Digital Assets, however, such inclusion or availability of information does not imply endorsement by Savl of such Digital Assets or any association with the operators of the Digital Assets. Savl includes or makes such information available for your convenience only. You understand and accept the inherent security risks of using the Internet.

PLEASE READ THESE TERMS CAREFULLY BEFORE YOU USE THE SERVICES. BY USING THE SERVICES, YOU AFFIRM THAT:

- YOU HAVE READ, UNDERSTAND, AND AGREE TO THESE TERMS; AND
- YOU ARE LEGALLY COMPETENT TO ENTER INTO A LEGAL AGREEMENT.

If you are using our Services on behalf of a business, then you affirm to Savl that you are authorized to agree to these Terms on behalf of the business.

If you do not agree to these Terms, then you must not use the Services.

1.PRIVACY POLICY

The terms on which we process any personal information that we collect from you or that you provide to us are described in our Privacy Policy, located at <https://www.savl.com> . The Privacy Policy is incorporated into these Terms, and by using the Services, you agree to the Privacy Policy and consent to the processing of any personal information as described in the Privacy Policy and you warrant that all data that you provide is accurate.

2.CHANGES TO TERMS

The Effective Date of these Terms is set forth at the top of this page. As we add new features or for other legal, business, or regulatory reasons, we may revise or supplement these Terms, at which time we will update the Effective Date

We will provide you with advance notice of material revisions to these Terms. We will not make revisions that have a retroactive effect unless we are legally required to do so or to protect other users of the Services. Your continued use of the Services after the Effective Date constitutes your acceptance of these Terms, as amended. As of the Effective Date, the amended Terms supersede all previous versions of agreements, notices or statements about these Terms.

3. APPLICABLE LAW

Your relationship with Savl and use of any of the Services may be subject to the laws, regulations, and rules of governmental or regulatory authorities in your or our jurisdiction (“Applicable Law”). By entering into this User Agreement, you agree to act in compliance with and be legally bound to any and all Applicable Law.

4. CONTENT OF THE SERVICES

Savl and its licensors retain full and complete title to all information and materials provided by Savl and its licensors on or through the Services, including any artwork, graphics, text, video and audio clips, trademarks, logos and other content (collectively, “Savl Content”). For purposes of

clarification, Savl Content is part of the Services. All trademarks are the property of their respective owners.

If you agree to these Terms, then you may download, print and/or copy the Services solely for your own personal use.

Except for content that is in the public domain or unless Savl provides you with written authorization to do so, you may not:

- Incorporate any of the Services into any other work (such as your own website) or use them in any public or commercial manner;
- Copy, modify, reproduce, adapt, reverse engineer, distribute, frame, republish, upload, display, post, transmit, transfer, license or sell the Services in any form or by any means;
- Change any of the notices about copyright, trademarks or other intellectual property rights that may be part of the Services; or
- Scrape data or code from the Services.

Although we make reasonable efforts to update the information on the Services, we make no representations, warranties or guarantees, whether express or implied, that the Services are accurate, complete or up to date.

Except as required by law, Savl disclaims any duty to update the information included on the Services. All information on the Services is subject to change without notice.

You do not acquire any right or interest in the Services, except for the limited use right expressly stated in these Terms. If you access and use the App, then Savl grants you a limited, non-exclusive, and nontransferable license to download, install, and use the App for your personal, non-commercial use on a mobile smartphone and/or tablet device owned or controlled by you (your “Device”) on the terms and conditions set forth in these Terms.

5. GENERAL USE

You are responsible for the software, Device and other hardware, Internet service and mobile data service (and all associated fees) that you need to access and use the Services. We do not currently charge any fees for the Services but reserve the right to do so in the future. If we impose a fee, you will be given thirty (30) days’ prior notice by means of an amendment to these Terms prior to the fees becoming effective.

5.1 Eligibility. By entering into this User Agreement, you affirm that you are an individual, at least 18 years of age or older, have the capacity to enter into this User Agreement and agree to be legally bound by the terms and conditions of this User Agreement, including the Privacy Policy, as amended from time to time. In order to use

Services provided by Savl, you may be required to provide certain identifying information pursuant to our know-your-customer and anti-money laundering compliance program (“Compliance Program”).

Your Account: you may be required to create an account (“**Account**”) to use certain features of the Services. When you create an Account, you must comply with the verification and setup process in order to use these Service features. You agree you will maintain your Account information to ensure that it is always current, complete and accurate. If you provide untrue, incomplete, misleading or inaccurate information, you understand that we have the right to terminate your Account and use of the Services.

Your Wallet: Once you create an Account, the Services will allow you to create one or more wallets that will enable you to review information and track the value of your Digital Assets (each, a “Wallet”). The Wallet is part of the Services. You may create more than one Wallet and may store such Wallet(s) on your Device(s). Savl will not have custody or control of the Wallet(s) or your private keys.

You agree to protect the security of your Account and your Device. You are also solely responsible for placing security measures on your Device. You are responsible for all use of your Account, including your login credentials (i.e., username and password) and activation codes and passwords. Savl treats access to the Services through your Account credentials as authorized by you. Unauthorized access to password-protected or secure areas is prohibited and may lead to criminal prosecution. Please immediately notify Savl using the contact information below if you believe that information you provided to us is no longer secure or if you need to de-activate your Account or password.

Your Private Key: As long as you are in compliance with these Terms, you may store your private key on your Device. Savl does not have access to or store your private key, and it is not stored on any system or server owned or controlled by Savl. For this reason, you must back up your private key information, including your 12 word passphrase. If you lose your private key, since Savl does not have access to it, We cannot recover it for you without your having the 12 word passphrase. As such, if you lose your private key, you may permanently lose access to your Digital Assets.

Your Digital Assets: The Services do not allow you to hold, receive, store, transfer, or transmit any Digital Assets, funds, or other monetary value of any kind or allow Savl to do so on your behalf. The Services do not allow you to buy, sell, or exchange Digital Assets or permit Savl to do so on your behalf. While Savl provides the Services for you to review and track value information regarding the Digital Assets associated with your Wallet and to store your private key on your Device, Savl does not have custody or control of your Digital Assets. You agree not to attempt to associate with a Wallet any cryptocurrency, token or other digital asset that is not a Digital Asset or is not otherwise supported by the Services.

Availability of the Services: We do not guarantee availability of the Services at all times of the day. The availability of the Services may be subject to limitations, delays and other problems inherent in the use of the Internet and electronic communications, blockchain network congestion or network issues, all of which are out of the control of Savl.

Updates to the Services: We may from time to time perform upgrades, updates, bug fixes, or error corrections to the Services (“Updates”) or otherwise make the Services unavailable. To the maximum extent authorized under applicable law, we reserve the right to change, remove, delete, restrict, block access to or stop providing any or all of the Services at any time and without notice. Except as expressly agreed in writing, Savl has no obligation to provide access to or support for the Services and is not responsible for any delay, delivery failure or other damage resulting from use of the Services.

Updates are part of the Services and subject to these Terms. Your continued use of the Services after the Effective Date constitutes your acceptance of the Updates.

Based on your Device settings, when your Device is connected to the Internet either the App will automatically download and install all available Updates or may receive notice of or be prompted to download and install available Updates. Please promptly download and install all Updates to ensure that the App operates properly.

Restrictions on Your Use of the Services: You may use the Services for lawful, non-commercial purposes only. You agree that you will not (and you agree not to encourage or allow any third party to):

- Breach, test, circumvent (or attempt to breach, test or circumvent) any security, copy protection or rights management feature in the Services or otherwise attempt to gain unauthorized access to the Services, other users’ Accounts or Savl’s computer systems or networks;
- Copy, modify, translate, adapt or otherwise create derivative works or improvements (whether or not patentable) of any part of the Services;
- Decompile, reverse engineer, disassemble or decode the Services or otherwise attempt to derive or gain access to the source code of any part of the Services (unless applicable laws specifically prohibit such restriction);
- Remove, alter or obscure any copyright, trademark or other intellectual property or proprietary notices contained in the Services;
- Use any robot, spider, site search/retrieval application or other automated device, process or means to access, retrieve, scrape, data mine or index any portion of the Services;
- Distribute, rent, sublicense, lease, lend, sell, resell, assign, transfer, transmit, stream, broadcast or otherwise make available or exploit any features or functionality of the Services including through time-sharing, use of service bureau or by otherwise making the Services available on a network on which they are accessible by more than one device at any time;
- Reformat or frame any portion of the web pages that are part of the Services without Savl’s written consent;
- Negligently, recklessly, knowingly, or intentionally transmit or upload any material that contains viruses, time bombs, trojan horses, worms, malware, spyware, or any other programs that may be harmful or dangerous;

- Cause or launch any programs or scripts for the purpose of unduly burdening or hindering the operation and/or functionality of any aspect of the Services or otherwise interfere with others' use and enjoyment of the Services;
- Create an Account under fraudulent pretenses;
- Engage in obscene, threatening, harassing, defamatory, libelous, deceptive, fraudulent, hateful, violent, abusive, pornographic or otherwise offensive or unlawful;
- Collect or store Personal Information (as defined in the Privacy Policy) about or otherwise invade the privacy of any other user without his or her express prior written consent; or
- Attempt to circumvent or evade any content filtering or blocking techniques we employ, or attempt to access the Services from anywhere other than a Permitted Region, as defined below.

The Services may offer text messaging (SMS or MMS) services for registered users. Message and data rates may apply. Once you opt-in to receive text messages from Savl, the frequency of text messages that we send to you depends on your transactions with us. All charges are billed by and payable to your wireless service provider. Please contact your wireless service provider for pricing plans and details. Text message services are provided on an "as is" basis and may not be available in all areas at all times.

By agreeing to receive text messages, you understand and agree that Savl may use an automatic dialing system to deliver text messages to you and that your consent to receive text messages is not required as a condition of purchase for any goods or services.

6. GENERAL RISK FACTORS

6.1 You agree and understand that there are risks associated with utilizing Services involving Virtual Currencies including, but not limited to, the risk of failure of hardware, software and internet connections, the risk of malicious software introduction, and the risk that third parties may obtain unauthorized access to information stored within your Wallet, including, but not limited to your public and private keys. You agree and understand that Savl will not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience when using the Services, however caused.

6.2 You accept and acknowledge that there are risks associated with utilizing any virtual currency network, including, but not limited to, the risk of unknown vulnerabilities in or unanticipated changes to the network protocol. You acknowledge and accept that Savl has no control over any cryptocurrency network and will not be responsible for any harm occurring as a result of such risks, including, but not limited to, the inability to reverse a transaction, and any losses in connection therewith due to erroneous or fraudulent actions.

6.3 The risk of loss in using Services involving Virtual Currencies may be substantial and losses may occur over a short period of time. In addition,

price and liquidity are subject to significant fluctuations that may be unpredictable.

6.4 Virtual Currencies are not legal tender and are not backed by any sovereign government. In addition, the legislative and regulatory landscape around Virtual Currencies is constantly changing and may affect your ability to use, transfer, or exchange Virtual Currencies.

7. REPRESENTATIONS AND WARRANTIES, INDEMNIFICATION, AND LIMITATION OF LIABILITY

7.1 Acceptable Use of Savl Services. When accessing or using the Services, you agree that you are solely responsible for your conduct while accessing and using our Services. Without limiting the generality of the foregoing, you agree that you will not:

- o (a) Use the Services in any manner that could interfere with, disrupt, negatively affect or inhibit other users from fully enjoying the Services, or that could damage, disable, overburden or impair the functioning of our Services in any manner;
- o (b) Use the Services to pay for, support or otherwise engage in any illegal activities, including, but not limited to illegal gambling, fraud, money laundering, or terrorist activities;
- o (c) Use any robot, spider, crawler, scraper or other automated means or interface not provided by us to access our Services or to extract data;
- o (d) Use or attempt to use another user's Wallet or credentials without authorization;
- o (e) Attempt to circumvent any content filtering techniques we employ, or attempt to access any service or area of our Services that you are not authorized to access;
- o (f) Introduce to the Services any virus, Trojan, worms, logic bombs or other harmful material;
- o (g) Develop any third-party applications that interact with our Services without our prior written consent;
- o (h) Provide false, inaccurate, or misleading information; or
- o (i) Encourage or induce any other person to engage in any of the activities prohibited under this Section.

7.2 Disclaimer of Warranties.

7.2.1 THE SAVL SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED OR STATUTORY. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WE SPECIFICALLY DISCLAIM ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND/OR NON-INFRINGEMENT. WE DO NOT MAKE ANY REPRESENTATIONS OR WARRANTIES THAT ACCESS TO THE SERVICES WILL BE CONTINUOUS, UNINTERRUPTED, TIMELY, OR ERROR-FREE.

7.2.2 We make no warranty that Services are free of viruses or errors, that its content is accurate, that it will be uninterrupted, or that defects will be corrected. We will not be responsible or liable to you for any loss of any

kind, from action taken, or taken in reliance on material, or information, contained on or through our Services.

7.3 Limitation of Liability.

7.3.1 UNDER NO CIRCUMSTANCES WILL WE BE REQUIRED TO DELIVER TO YOU ANY VIRTUAL CURRENCY AS DAMAGES, SPECIFIC PERFORMANCE OR ANY OTHER REMEDY. IF YOU WOULD BASE YOUR CALCULATIONS OF DAMAGES IN ANY WAY ON THE VALUE OF VIRTUAL CURRENCY, YOU AND WE AGREE THAT THE CALCULATION WILL BE BASED ON THE LOWEST VALUE OF THE VIRTUAL CURRENCY DURING THE PERIOD BETWEEN THE ACCRUAL OF THE CLAIM AND THE AWARD OF DAMAGES.

7.3.3 We will not be responsible or liable to you for any loss and take no responsibility for damages or claims arising in whole or in part, directly or indirectly from: (a) user error such as forgotten passwords, incorrectly constructed transactions, or mistyped Virtual Currency addresses; (b) server failure or data loss; (c) corrupted or otherwise non-performing Wallets or Wallet files; (d) unauthorized access to applications; (e) any unauthorized activities, including without limitation the use of hacking, viruses, phishing, brute forcing or other means of attack against the Services.

7.4 Indemnification.

7.4.1 You agree to indemnify and hold harmless Savl, its affiliates, subsidiaries, directors, managers, members, officers, and employees from any and all claims, demands, actions, damages, losses, costs or expenses, including without limitation, reasonable legal fees, arising out of or relating to your or any other person's use of your credentials or User Account in connection with: (a) use of the Services; (b) breach of this User Agreement or any other policy; (c) feedback or submissions you provide; or (d) violation of any rights of any other person or entity; provided however, that you shall not indemnify Savl for claims or losses arising out of Savl's gross negligence or willful misconduct. This indemnity shall apply to your successors and assigns and will survive any termination or cancellation of this User Agreement.

7.4.2 Any and all of our indemnities, warranties, and limitations of liability (whether express or implied) are hereby excluded to the fullest extent permitted under law except as set forth herein. We will not be liable, in contract, or tort (including, without limitation, negligence), other than where we have been fraudulent or made knowing misrepresentations. Nothing in this User Agreement excludes or limits liability which may not be limited or excluded under law.

8. LINKS TO OTHER WEBSITES AND SERVICES

The Services also may contain links to other websites or online services that we think may interest you (collectively, “Linked Services”). Linked Services are not under the control of Savl and Savl is not responsible for Linked Services or for any information or materials on, or any form of transmission received from, any Linked Service. The inclusion of a link does not imply endorsement by Savl of the Linked Services, any cryptocurrencies or Digital Assets, or any association with the operators of the Linked Services. Savl does not investigate, verify or monitor the Linked Services. Savl provides links to Linked Services for your convenience only. You access Linked Services at your own risk.

9. MOBILE APPLICATIONS

If you download any of Savl’s Apps from a third-party app store (the “App Platform”), you acknowledge and agree that:

- These Terms are an agreement between us and not with the App Platform. As between Savl and the App Platform, Savl is solely responsible for the App.
- The App Platform has no obligation to provide any maintenance and support services with respect to the applications.
- In the event of any failure of the applications to conform to any applicable warranty, (i) you may notify the App Platform and the App Platform may refund the purchase price for the applications to you (if applicable), (ii) to the maximum extent permitted by applicable law, the App Platform will have no other warranty obligation whatsoever with respect to the applications, and (iii) any other claims, losses, liabilities, damages, costs or expenses attributable to any failure to conform to any warranty is, as between Savl and the App Platform, Savl’s responsibility.
- The App Platform is not responsible for addressing any claims you have relating to the applications or your possession and use of the applications.
- If a third party claims that an application infringes another party’s intellectual property rights, as between the App Platform and Savl, Savl is responsible for the investigation, defense, settlement and discharge of any such intellectual property infringement claim to the extent required by these Terms.
- The App Platform and its subsidiaries are third-party beneficiaries of these Terms as it relates to your license to the applications. Upon your acceptance of the terms and conditions of these Terms, the App Platform will have the right (and will be deemed to have accepted the right) to enforce these Terms as related to your license of the applications against you as a third-party beneficiary thereof.

- You must also comply with all applicable third-party terms of service when using the applications.

10. ELECTRONIC SIGNATURE

You agree that your electronic signature to these Terms is intended to authenticate this writing and to have the same force and effect as your manual signature. For purpose of these Terms, your electronic signature is any electronic sound, symbol or process attached to or logically associated with these Terms and executed and adopted by either party with the intent to sign these Terms.

11. GEOGRAPHIC RESTRICTIONS

The Services are based in Switzerland and are provided for access and use only by persons located in certain states, countries, and territories (collectively, “Permitted Regions”). You acknowledge that you may not be able to access all or some of the Services or particular features of the Services outside of Permitted Regions and that access thereto may not be legal by certain persons or in certain countries. If you access the Services from outside a Permitted Region, you are responsible for compliance with local laws. Permitted Regions include all states, countries, and territories not included on the list of Restricted Regions: Crimea, Cuba, Iran, North Korea, Sudan and Syria.

12. MISCELLANEOUS

12.1 *Force Majeure*. If by reason in whole or in part of any Force Majeure Event, either you or Savl is delayed or prevented from complying with this User Agreement, then such delay or non-compliance shall not be deemed to be a breach of this User Agreement and no loss or damage shall be claimed by you or Savl by reason thereof. “Force Majeure Event” means any event beyond Savl’s reasonable control, including, but not limited to, flood, extraordinary weather conditions, earthquake, or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communications, power failure, or equipment or software malfunction including network splits or “forks” or unexpected changes in a computer network upon which the Services rely.

12.2 *Taxes*. It is your responsibility to determine what, if any, taxes apply due to your use of Savl Services, and it is your responsibility to report and remit the correct tax to the appropriate tax authority. You agree that Savl is not responsible for determining whether taxes apply to your Virtual

Currency transactions or for collecting, reporting, withholding or remitting any taxes arising from any virtual currency transactions.

12.3 Governing Law. This User Agreement shall be governed by and construed in accordance with Swiss Law, without regard to principles of conflict of laws. Nothing in this User Agreement shall be deemed to affect your statutory rights under Swiss law.

12.4 Severability. If any part of this User Agreement is held to be invalid or unenforceable in whole or in part, the validity or enforceability of the other sections of this User Agreement shall not be affected. Any headings contained in this User Agreement are for informational purposes only and are not enforceable provisions of this User Agreement.

12.5 Assignment. This User Agreement shall be binding on your successors, heirs, personal representatives, and assigns. You may not assign or transfer any of your rights or obligations under this User Agreement without prior written consent of Savl, which may be withheld in Savl's sole discretion. We may assign rights or delegate duties under this User Agreement to an affiliate or subsidiary in our sole discretion.

12.6 Relationship of the Parties. Nothing in this User Agreement is intended to, nor shall create any partnership, joint venture, agency, consultancy or trusteeship. You and Savl are independent contractors for purposes of this User Agreement.

12.7 Entire Agreement. This User Agreement constitutes the entire agreement among the Parties with respect to the subject matter described herein and shall supersede all prior agreements and understandings, written or oral, among the Parties. Subsequent discussions or negotiations between you and Savl will only become part of this User Agreement by way of a written amendment specifically referencing the date and name of this User Agreement.

12.8 Contact Information. For any purpose other than technical support requests, you may contact us by registered post or courier: SAVL GmbH, c/o Schwärzler Rechtsanwälte, Baarerstr. 75, 6300 Zug, Kanton Zug, Schweiz. Email requests may also be sent to app@savl.com.