

TERMS OF USE

These Terms of Use ("Terms") apply to your access to and use of wallet.scorum.com ("Scorum Wallet"). Scorum Wallet is provided by Scorum Limited ("Scorum", the "Company", "we" or "us"). By accessing or using Scorum Wallet, you agree to be bound by these Terms. If you do not agree to these Terms, including the arbitration provision and class action waiver, do not access or use the Service.

Scorum Wallet allows transferring SCR tokens and SP tokens ("Tokens") between the users of Scorum blockchain network.

You should only use the Scorum Wallet if you are familiar with blockchain technology. Scorum highly recommends learning the basics of the blockchain technology before running the Scorum Wallet.

Registration Procedure

Step by step instruction, describing the process of registration in the Scorum Wallet can be found [here](#) ("Scorum Wallet How-to").

Together with the Scorum Wallet How-to this document constitute the entire agreement between you and Scorum.

No Password Retrieval

The Company does not receive or store your Private Key and seed. Therefore, we cannot assist you with Private Key or seed retrieval, reset, or recovery. You are solely responsible for storing, remembering your Private Key and seed. If you have not safely stored a backup of your Private Key and seed, you accept and acknowledge that any digital tokens, stored in Scorum Wallet, you have associated with such account will become permanently inaccessible if you do not have your Private Key and seed.

It is very important that you backup your Private Key and seed. If you lose your Private Key and/or seed then it will not be possible for Scorum to recover it for you and you may permanently lose access to your Tokens.

If you do not understand the above paragraph then Scorum recommends that you learn more about blockchain powered digital tokens before using the Scorum Wallet.

Cryptocurrency Transactions

Scorum cannot and does not guarantee the value of cryptocurrencies and Tokens as well. You acknowledge and agree that the value of cryptocurrencies and Tokens is highly volatile and that buying, selling, and holding cryptocurrencies and Tokens involves a high risk. Additionally, the cryptocurrency consensus network used in Scorum is solely responsible for verifying and confirming proposed transactions that you submit via the Scorum Wallet, and Scorum cannot and does not confirm, cancel, or reverse cryptocurrency-to-cryptocurrency transactions, other than confirmation of the cryptocurrency network's completion of a transaction.

The cryptocurrency network, including Scorum blockchain network, is operated by a decentralized network of independent third parties. Once a transaction request has been submitted to the cryptocurrency network via the Scorum Wallet, Scorum blockchain network will automatically

complete or reject the request and you will not be able to cancel or otherwise modify your transaction request.

If your Tokens are transacted via Scorum Wallet, you will not be able to change your mind once you have confirmed that you wish to proceed with the Service or transaction.

You acknowledge and agree that Scorum is not responsible for any errors or omissions that you make in connection with any Tokens transaction initiated via the Scorum Wallet. The Services help you submit your cryptocurrency transaction request for confirmation to the cryptocurrency network. However, Scorum has no control over the Scorum blockchain network and therefore cannot and does not ensure that any transaction request you submit via the Scorum Wallet will be completed. You acknowledge and agree that the transaction requests you submit via the Scorum Wallet may not be completed, or may be substantially delayed, by the blockchain network.

Taxes

It is your responsibility to determine what, if any, taxes apply to the transactions you for which you have submitted transaction details via the Scorum Wallet, and it is your responsibility to report and remit the correct tax to the appropriate tax authority. You agree that the Company is not responsible for determining whether taxes apply to your Scorum transactions or for collecting, reporting, withholding or remitting any taxes arising from any Scorum transactions.

Discontinuation of Services

We may, in our sole discretion and without cost to you, with or without prior notice and at any time, modify or discontinue, temporarily or permanently, any portion of the Scorum Wallet. You are solely responsible for storing, outside of the Scorum Wallet, a backup of Private Key and seed pair that you maintain in your account.

Relationship

Nothing in these Terms is intended to nor shall create any partnership, joint venture, agency, consultancy or trusteeship, you and the Company being with respect to one another independent contractors.

User Obligations and Conduct

Obligations. You shall:

- be legally capable to act in your local jurisdiction; and,
- be responsible for your own Tokens; and,
- backup/write down your “backup phrase” and keep it private; and,
- carefully guard your Private key and seed; and,
- ensure that your device(s) are fully updated and do not contain viruses, malware or otherwise malicious software; and,
- ensure that your use of the Scorum Wallet complies with your local laws; and
- not act as a nominee or agent for or on behalf of any third party. If you are using the Scorum Wallet on behalf of any entity, you are authorized to accept these Terms on such entity’s behalf and that such entity will be responsible for breach of these Terms by you or any other employee or agent of such entity.

Conduct. When accessing or using the Scorum Wallet, you agree that you will not commit any unlawful act, and that you are solely responsible for your conduct while using the Scorum Wallet. Without limiting the generality of the foregoing, you agree that you will not:

- use our Scorum Wallet in any manner that could interfere with, disrupt, negatively affect or inhibit other users from fully enjoying our Scorum Wallet, or that could damage, disable, overburden or impair the functioning of our Scorum Wallet in any manner;
- use our Scorum Wallet to pay for, support or otherwise engage in any activity prohibited by law, including, but not limited to illegal gambling, fraud, money-laundering, or terrorist financing activities.
- use or attempt to use another user's account without authorization;
- attempt to circumvent any content filtering techniques we employ, or attempt to access any service or area of our Scorum Wallet that you are not authorized to access;
- introduce to the Scorum Wallet any virus, Trojan, worms, logic bombs or other harmful material;
- encourage or induce any third party to engage in any of the activities prohibited under this Section.

Indemnity

You agree to indemnify Scorum against any claims, damages, losses or legal fees incurred due to your use (or misuse) of the Scorum Wallet.

Indemnity is basically a way of saying that you will not hold us legally liable for any of your user content or actions that infringe the law or the rights of a third party or person in any way.

Specifically, you agree to hold Scorum, its affiliates, officers, directors, employees, agents, and third party service providers harmless from and defend them against any claims, costs, damages, losses, expenses, and any other liabilities, including attorneys' fees and costs, arising out of or related to your access to or use of Scorum, your violation of this user agreement, and/or your violation of the rights of any third party or person.

No Warranty

Scorum Wallet is provided to you at no cost, "as-is" and without any warranty whatsoever, to the maximum extent permissible by law. Without limiting the generality of the foregoing, Scorum does not warrant that the Scorum Wallet is fit for your purpose, even if you have previously provided notice of your intended purpose, and does not warrant that the Scorum Wallet will operate in a bug-free manner.

Disclaimers

Your use of Scorum and the Scorum Wallet is solely at your own risk. Some jurisdictions do not allow the disclaimer of implied terms in contracts with consumers, so some or all of the disclaimers in this section may not apply to you.

Arbitration

PLEASE READ THE FOLLOWING PARAGRAPH CAREFULLY BECAUSE IT REQUIRES YOU TO ARBITRATE DISPUTES WITH SCORUM LIMITED AND IT LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF.

Any dispute arising out of or in connection with these Terms, including any question regarding their existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this clause.

The number of arbitrators shall be one.

The seat, or legal place, of arbitration shall be London, the United Kingdom.

The language to be used in the arbitral proceedings shall be English.

Any Dispute arising out of or related to these Terms is personal to You and the Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

Governing Law

These Terms will be governed by and construed and enforced in accordance with the laws of Gibraltar, without regard to conflict of law rules or principles that would cause the application of the laws of any other jurisdiction. Any Dispute between you and Scorum arising out or relating to these Terms or its subject matter or formation (including non-contractual Disputes or claims) that is not subject to arbitration shall be exclusively resolved by the courts of Gibraltar.

Severability

If any term, clause or provision of these Terms is deemed to be unlawful, void or for any reason unenforceable, then that term, clause or provision shall be deemed severable from these Terms and shall not affect the validity and enforceability of any remaining provisions.

Force Majeure

We shall not be liable for delays, failure in performance or interruption of service which result directly or indirectly from any cause or condition beyond our reasonable control, including but not limited to, any delay or failure due to any act of God, act of civil or military authorities, act of terrorists, civil disturbance, war, strike or other labor dispute, fire, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond our reasonable control and shall not affect the validity and enforceability of any remaining provisions.

Changes

These Terms is the entire agreement between you and us. It supersedes all prior or contemporaneous agreements between you and us in the field of Tokens transactions in Scorum Wallet solely. We may modify this user agreement at any time. If we make changes to this agreement that materially affect your rights, we will provide advance notice and keep this edition available as an archive on the Scorum website. By continuing to use Scorum Wallet after a change to this agreement, you agree to those changes.

Limited License and Intellectual Property Rights

We grant you a limited, non-exclusive, non-sublicensable, and non-transferable license, subject to the terms and conditions of these Terms, to access and use the Scorum Wallet solely for approved purposes as determined by Scorum. Any other use of the Scorum Wallet is expressly prohibited. Scorum and its licensors reserve all rights in the Scorum Wallet and you agree that these Terms does not grant you any rights in or licenses to the Services except for the limited license set forth above. Except as expressly authorized by Scorum, you agree not to modify, reverse engineer, copy, frame, scrape, rent, lease, loan, sell, distribute, or create derivative works based on the Scorum Wallet, in whole or in part. If you violate any portion of these Terms, your permission to access and use the Scorum Wallet may be terminated pursuant to these Terms.

“Scorum”, “wallet.scorum.com” and all logos related to the Scorum Wallet either are trademarks, or registered marks of Scorum or its licensors. You may not copy, imitate, or use them without Scorum's prior written consent. All right, title, and interest in and to the Scorum website, any content thereon, and all technology and any content created or derived from any of the foregoing is the exclusive property of Scorum and its licensors.

All User Information is Confidential

Your personally identifying information will be kept strictly confidential and never provided to third parties (other than in an aggregated, anonymized report such as number of users per month).

All Scorum staff are bound by confidentiality agreements.

Section Headings

Section headings in these Terms are for convenience only, and shall not govern the meaning or interpretation of any provision of these Terms.

Governing Language and Translation

You agree that these Terms, and other notices posted through the Scorum Wallet have been drawn up in English. Although translations in other languages of any of the foregoing documents may be available, such translations may not be up to date or complete. Accordingly, you agree that in the event of any conflict between the English language version of the foregoing documents and any other translations thereto, the English language version of such documents shall govern.

Contact Information

Questions should be directed to: info@scorum.com