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Powered by  Scallop

# Terms and Conditions

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**END USER LICENSE AGREEMENT (EULA) FOR E-MONEY PRODUCT LICENSED BY SCALLOP FINTECH SPÓLKA Z**

Please read these General Terms and Conditions carefully before accessing and using the website <https://emoney.io/> and/or the EMoney app.

**1. Introduction**

- 1.1. Scallop Fintech Spółka Z Ograniczona Odpowiedzialnoscia ("Scallop"), a company that is a subsidiary of The Scallop Group, is organised under the laws of Poland with registration number, and having its registered address at Piotrkowska No. 116, suite no. 52, city Łódź, postal code 90-006 ("**Scallop**", "**we**", "**us**", "**our**").
- 1.2. Scallop operates globally as a group of independent entities delivering cutting-edge financial and blockchain services. Each Scallop Group company operates within its regulatory framework, having their services segregated, providing transparency and security for users worldwide.
- 1.3. Scallop has a multicurrency business account with Revolut Trading Ltd ("Revolut") to offer an innovative solution for the sale of eEuro tokens. We utilise our revolute business account to issue virtual IBAN wallets enabling users to pay euros for the sale of the eEuro tokens. utilise our Revolut business account to issue virtual IBAN wallets, enabling users to receive payments for the eEuro we create on their behalf. Scallop takes responsibility for the custody and ownership of funds until they are refunded to us. E-money wallets issued by Scallop are directly backed by our corporate funds, with the e-money pegged to these reserves.
- 1.4. These Terms and Conditions apply between Scallop and our customers as users of the Platform. When signing up as a customer to use the Platform, they accept these Terms and Conditions regarding the use of the Platform. These Terms and Conditions together with our privacy policy (the "Privacy Policy") form a legal agreement (the "**Agreement**") between the customer and Scallop, governing their use of the Platform.
- 1.5. To access the Platform, the customer needs an internet connection and a computer, smartphone, or tablet with a web browser. Additionally, the customer must download and install the EMoney app on their smartphone or tablet and accept the Terms and

Conditions. As of today, the app is only available on the Chrome Web Store, with a preferred Chrome version of 126+. This is subject to change as we are working to support more browsers and versions.

- 1.6. The customer may only use the Platform for their personal use and in accordance with the Agreement. The Agreement is for an indefinite term, meaning that it will continue in force until you or we terminate it, in accordance with the provisions of this Agreement.
- 1.7. The language of the Agreement is English and all communications will be conducted in English unless otherwise stated in the Terms and Conditions. The customer can, at all times, download a copy of these Terms and Conditions from the Platform or receive a copy from Customer Support.

## 2. The customer's Platform Account

- 2.1. To use the Platform, the customer will need to create a user account (the "**Platform Account**").
- 2.2. To be eligible to use the Platform and to create a Platform Account the customer needs to:
  - be a private individual;
  - at least eighteen (18) years of age; and
  - have accepted these Terms and Conditions.
- 2.3. In addition to the prerequisites set out in clause 2.2 above, the customer must only use their Platform Account for their personal use and for legal purposes. They cannot be listed on or associated with any sanctions list, such as the sanctions list of the EU, the UN or OFAC.

## 3. How to create a Platform Account

- 3.1. To create a Platform Account, the customer should complete the onboarding process, following all the steps mentioned on the Platform and providing true and accurate information.

- 3.2. When applying for their Platform Account, the customer acknowledges and guarantees that:
- they will utilise the Platform Account for their personal use and for legitimate purposes only;
  - any information and documentation provided by them is authentic, up-to-date, true and correct;
  - the customer will comply with the provisions of the Agreement; and
  - the customer will respect our and our third parties' intellectual property rights relating to the products and services offered to you under the Agreement.
- 3.3. Please note that the customer needs to inform our Customer Support without undue delay of any change of residential address or any other information relevant to your use of the Platform.

#### 4. Customer support and complaints

- 4.1. Scallop will provide customer support services relating to the Platform as well as the Account ("**Customer Support**") and the customer is welcome to contact Customer Support if they have any questions about the Platform or your Account. Customer Support is accessible via in-app chat/email on [support@scallopx.com](mailto:support@scallopx.com) in the English language.
- 4.2. The customer acknowledges and understands that Customer Support constitutes a first support line, and that Customer Support may need to contact other partners of Scallop engaged for the supply of the Platform for second line support as necessary.
- 4.3. For any complaints or claims the customer may have regarding faults or deficiencies in products or services that they have purchased through their Account, the customer should contact the seller of the product or the service provider (i.e. the point of sales) directly. The seller or service provider is liable for such faults or deficiencies in accordance with laws applicable to the purchase, and Scallop does not assume any liability regarding such faults or deficiencies.
- 4.4. Complaints will be addressed within 15 business days, extendable to 35 in exceptional cases.

## 5. The customer's personal data

- 5.1. Scallop collects and processes personal data about their customers for the purpose of providing the Platform and the Platform Account to them. Scallop is the data controller for the personal data processed under the Agreement for the purpose of providing the Platform Account and Customer Support related to Scallop's services.
- 5.2. It is Scallop's duty to keep the personal data that we process about our customers safe and secure. We will not disclose information relating to their Platform Account to third parties outside the circle of trusted suppliers we work with to provide the Platform, other than as required by the laws of Poland or applicable EU legislation.
- 5.3. It is important that the customers understand how Scallop processes the customer's personal data. We value our customers' privacy and process and protect the personal data of our customers in accordance with the requirements of the General Data Protection Regulation (GDPR). Please see our Privacy Policy which sets out the full details on the personal data that Scallop collects, how it is used and kept safe and for how long it is stored.

## 6. Fees and charges

- 6.1. The Platform and the customer's Platform Account will be provided free of charge. There are no fees or charges associated with using the Platform Account, and no pricing information is available due to the fact that the account is completely free to use. However, this may be subject to change, and users will be duly informed of any updates accordingly.
- 6.2. Incorrect Payments. Errors in payment details must be reported within 13 months of the error occurring. Efforts to trace incorrect payments may incur further fees and charges.

## 7. Platform Account security

7.1. Unauthorised Use. If the customer becomes aware or suspects that someone has used their Platform Account without their authorisation they must contact Customer Support as soon as they are able. Otherwise, the customer will be liable for any such unauthorised access to your Platform Account. If they are notified about any suspicious activity in their Platform Account they need to inform Customer Support as soon as possible from such notification that the incursion to their account was unauthorised.

7.2. The customer's responsibility. The customer is responsible for keeping their Platform Account safe. Whilst measures are undertaken to protect our customers Platform Account, please note that the customers are responsible for ensuring that:

- their Platform Account and their credentials, ordinary and one-time passwords, means of communication used with Scallop for authentication purposes (“**account credentials**”) are kept safe and secure and that they do not keep account credentials or security details together with a device used to access the Platform;
- they use a strong password, which they do not use for any other account or similar, which they update from time to time;
- they do not let any third party access or use the Platform Account;
- they immediately contact Customer Support if they suspect or experience that their Platform Account (or any information thereof) is accessed or otherwise used by an unauthorised third party or if they suspect that any account credentials are at a risk of or are being used or otherwise possessed by an unauthorised third party;
- they ensure that all information (including but not limited to your contact details and address) relating to the Platform Account is up-to-date and that they will inform Customer Support without undue delay of any change; and
- they always follow the rules and recommendations regarding security of their Platform Account.

## 8. Changing the Agreement, closing your Platform Account

- 8.1. Scallop may unilaterally change the Agreement (including these Terms and Conditions or the Privacy Policy) at any time, for example, to introduce new products or to comply with applicable laws. In case of any changes that could affect our customers current use of your Platform Account, they will be notified at least two (2) months in advance of such a change. If they do not accept the changes, they should notify Customer Support before the changes take effect. Please note that we may terminate the Agreement with our customers and close their Platform Account in such a case.
- 8.2. The customer can terminate the Agreement free of charge and close the Platform Account at any time without notice. In this case, the customer should contact Customer Support if they wish to terminate their Platform Account.
- 8.3. Scallop can terminate the Agreement with our customers and close the Platform Account with two (2) months' prior notice for any reason.
- 8.4. In addition, we may (i) suspend the customer's Platform Account (or any part thereof), or (ii) terminate the Agreement and the customer's Platform Account (or any part thereof) with immediate effect if they, in our opinion, materially breach the Agreement, any applicable laws or if Scallop is required to do so under any law, regulation, court order, or request of an authority.
- 8.5. In certain circumstances Scallop is prevented from closing the Platform Account due to ongoing investigations concerning the Platform Account. In such cases we may freeze the Platform Account to complete the investigation.
- 8.6. The customer will be notified prior to your Platform Account being closed.

## 9. Additional legal terms

- 9.1. Account functionality. The customer acknowledges, understands and accepts that Scallop will in no event, except for the provision of Customer Support, assume any liability for the functionality of the Account, including but not limited to any of the functionalities referred to in the foregoing.

- 9.2. Changes to the Platform. Scallop may need to make changes, updates and upgrades to the Platform as it sees fit from time to time. In such a case, the customer will be notified in advance.
- 9.3. Inactivity. If the customer's Platform Account is inactive, meaning that no log-in has occurred for a period longer than six (6) months, Scallop has the right to terminate the Agreement with the customer and close their Platform Account.
- 9.4. Intellectual property rights. Upon entering into the Agreement, Scallop grants their customers a limited, non-exclusive, non-sublicensable, non-transferable, revocable right to use the Platform. All the intellectual property in the Platform are owned by us or our licensors (such as our logo and designs, the content on the Platform, all software and source code, trademarks, know-how, and data related to the Platform). The customer doesn't have any right to use our or our licensors' names, trademarks, logos or other intellectual property. The customer must not copy, reproduce, modify, reverse engineer or disassemble any of our products, services or any intellectual property rights.
- 9.5. Performance analytics. To ensure that the services work as intended and in order to provide our customers with the best customer service possible, we conduct performance analytics based on data shared with us. Our customers should refer to our privacy policy if they would like to know more about our processing of personal data.
- 9.6. Scallop's liability. The Platform is provided "as is" and we cannot guarantee that the Platform will be free from faults or interruptions. This is partly due to the fact that we rely on some third parties to provide the Platform.
- 9.7. Scallop is not liable for any services provided by third parties to our customers, and we do not undertake any responsibility in relation thereto.
- 9.8. Unauthorised payments. Users are liable for a maximum of €35 for unauthorised transactions until reporting a lost or stolen payment instrument. Refunds are processed by the next business day.
- 9.9. Exclusions of liability. In addition to the above and to the extent such limitation is permitted by law, Scallop will not be responsible:
- for any indirect, punitive or consequential damages or losses including but not limited to loss of profit, loss of data, loss of business, loss of goodwill and loss of reputation;



- for any damages, losses or costs in connection with or due to compliance with applicable laws, regulations, orders and decisions of courts or authorities or other regulatory requirements of payment systems, card payment systems or any other payment, clearing or settlement system;
- for any damages, losses or costs in connection with or due to any delays, interruptions, faults or inaccuracies relating to the Platform;
- for any damages, losses or costs caused by a virus, malware, phishing or other technological attacks or harmful material that may infect the customers IT equipment and infrastructure being used for the Platform;
- for any damages, losses or costs that arise in connection with or due to unauthorised transactions;
- for any damages, losses or costs arising in connection with or due to third party's decision (i) not to onboard you and open an Account for the customer, (ii) close their Account, or (iii) reject a transaction; or
- for any fraudulent act conducted by any third party contacting you posing to be representing for example us, a well-known company or an acquaintance of a natural person related to our customer asking them to disclose their customer details such as password, logins etc. Never we request that kind of information or undertake any such action.

9.10. Force Majeure. We shall not be liable for any breach or delay in the performance of our obligations under the Agreement if such breach or delay is caused, directly or indirectly, by fire, flood, earthquake, elements of nature, wars (incl. cyberwar), civil or military disturbances, acts of terrorism, sabotage, strikes, riots, epidemic, pandemic, or any cause beyond our reasonable control ("force majeure event"). Should a force majeure event occur, the customer will be notified thereof and Scallop will be excused from performance of the obligations being affected for as long as such force majeure event prevails.

9.11. Severability. If any of the provisions of the Agreement is deemed invalid, unlawful or unenforceable, the remaining provisions of the Agreement shall continue to be valid and binding on the customer and us.

- 9.12. Assignment. The customer may not assign their rights or obligations under the Agreement to a third party and they are the sole party to the Agreement with us. The customer is liable until the Platform Account is terminated. Scallop may assign its rights or obligations under the Agreement to a group company or to any third party without your prior consent.
- 9.13. No waiver. Scallop has the right to exercise any right or remedy it has under the Agreement at any time, even if such exercise is delayed, or we previously failed to exercise any right or remedy it is entitled to.
- 9.14. Swedish law applies. The Agreement shall be governed by Swedish law without regard to conflict of law principles.
- 9.15. Dispute resolution. If the customer is dissatisfied with the Platform or their Platform Account, they should contact Customer Support. To submit a formal complaint, the customer must do so in writing, providing the relevant circumstances and details of the complaint. In the event of a dispute between the customer and Scallop, customers may have the option to use alternative dispute resolution services in their respective regions. For customers in the EU, they may file a complaint with appropriate consumer protection organisations or authorities, such as the Office of Competition and Consumer Protection (UOKiK). Details about UOKiK and its processes can be found on their official website. The customer also has the right to use the European Union's online dispute resolution platform available at <https://ec.europa.eu/consumers/odr/main/?event=main.trader.register>
- 9.16. For customers outside the European Union, Scallop encourages utilising appropriate local consumer protection organizations or dispute resolution bodies in their region. The availability of such services may vary depending on the customer's country of residence. Customers can refer to their national or regional consumer protection authority for guidance on filing complaints or resolving disputes. Scallop is committed to resolving disputes in a fair and transparent manner, adhering to the legal frameworks and consumer protection regulations applicable in the customer's region. Where alternative dispute resolution mechanisms are available, Scallop will cooperate with recognised bodies to ensure a satisfactory outcome.

- 9.17. If legal actions are brought against the customer by Scallop, the courts of Poland shall have jurisdiction to settle any dispute. Scallop does, however, have the right to bring legal action against the customer with a court in another country if they are resident in or hold assets in such a country.
- 9.18. Distance Contracts Act. In accordance with the Swedish Distance Contracts Act (*Sw. lag 2005:59 om distansavtal och avtal utanför affärslokaler*) the customer, as a consumer, has the right to withdraw from the Agreement entered into with us as it has been entered into from a distance (withdrawal right). If they wish to exercise such withdrawal rights, they must contact Customer Support within 14 days from the date of entering into the Agreement or from the date they were fully aware of the exact information contained within the Agreement. If the customer exercises their withdrawal right, Scallop has a right to compensation for services provided during the time the customer has used them and for costs incurred up until the time the withdrawal right was exercised.

## 10. Miscellaneous

Invalid terms are replaced by valid ones fulfilling the primary purpose. Changes or amendments must be in writing.

For further details, refer to the official E Money website or contact support.