

The following supplementary eVault terms are applicable to Users with valid eWallet Profiles:

eVault terms
Last updated: 15. 12. 2022

1 Background

These eVault Terms (*hereinafter: “eVault Terms”*) form an integral part of General Terms of Service (*hereinafter: “General Terms”*) and shall be read and interpreted in connection therewith. All provisions in General Terms of use apply here, unless otherwise specified differently with these Terms.

These eVault Terms, along with the General Terms, Privacy Policy, Fee Schedule and any other applicable Policies, form a legal agreement (the “Agreement”) between you – the User and SCE in respect to the use eWallet app in connection to the eVault functionalities.

BY CLICKING ON THE “I AGREE” OR A SIMILAR AFFIRMATION ON THE eVAULT FUNCTION ON THE WEBSITE, OR BY ACKNOWLEDGING ACCEPTANCE OF THE AGREEMENT BY ANY OTHER METHOD ALLOWED, OR BY USING OR ACCESSING OUR SYSTEM AND SERVICES DESCRIBED BELOW VIA WEB OR MOBILE APPLICATION, YOU (ON BEHALF OF YOURSELF AND THE BUSINESS YOU REPRESENT) ACKNOWLEDGE AND AGREE THAT: (I) YOU HAVE REVIEWED AND UNDERSTAND THE AGREEMENT; (II) YOU AGREE TO BE LEGALLY BOUND BY THE TERMS AND CONDITIONS OF THE AGREEMENT; AND (III) YOUR USE OR USE OF THE ENTITY YOU REPRESENT OF OUR SYSTEM AND SERVICES DESCRIBED BELOW WILL BE GOVERNED BY THE AGREEMENT. IF YOU DO NOT AGREE TO ALL OF THESE eVault TERMS AND CONDITIONS, YOU MAY NOT USE OR ACCESS THE SERVICES.

2 DEFINITIONS

In these eVault Terms, unless otherwise stated below, all capitalized terms shall have the meaning assigned to them in the General Terms of Service, and shall have the meaning assigned to them here throughout this entire document, unless explicitly mentioned otherwise:

“Designated Address” means the ECS address, from which the User sends ECS to the eVault. This address is the only address to which ECS sent by the User to the eVault smart contract can be returned.

“eVault” shall have the meaning as set out in section 3.2 of these eVault Terms.

“Policy”	refers to General Terms, Merchant Terms, Privacy Policy, eActivity program, terms and conditions of specific services and other applicable policies that have been provided or made available to you, including through publishing on the Website, Web Portal, eWallet App or other connected Third-Party apps;
“SCE”	means The People’s SCE with limited liability, a European Cooperative Society, registered office at 53 Boulevard Royal, 2449 Luxembourg, R.C.S. Luxembourg;

In the event of any conflicts between the General Terms of Service and the terms in these eVault Terms set forth below, the terms in these eVault Terms shall prevail.

3 eVault smart contract

- 3.1 SCE enables Users to access the independent and decentralised eVault smart contract on the eCredits blockchain via the eWallet app subject to the terms and conditions as set out in these eVault Terms.
- 3.2 eVault is a smart contract that is available on the independent and decentralised eCredits blockchain system. eVault smart contract operates completely autonomously and independently from the SCE, as the eCredits blockchain is a decentralised and independent system over which SCE has no influence or control. eVault is a closed smart contract, which means that no one can change or tamper with it once deployed on the eCredits blockchain. Any such modification or attempts would be visible.
- 3.3 The eVault smart contract is set up to lock all ECS received from the eCredits blockchain for 31,536,000 seconds, which is exactly 365 days, with a one-day grace period (*hereinafter: Lockup period*). Upon User’s explicit request for a reverse transfer of the ECS sent (can be done via the eWallet app by clicking a request button), the smart contract returns the ECS after the specified Lock-up period to the Designated address from which the ECS were sent.

WARNING: The eVault smart contract only returns ECS sent to the Designated Address after the Lockup period, so make sure you have access to your Designated Address at least until the end of the Lockup period. As SCE does not have access to the eVault smart contract nor to your Designated Address, you may lose your funds if you cannot access your Designated Address!

- 3.4 SCE technically allows users to connect to the eCredits blockchain via the eWallet app and access the eCredits blockchain and transfer Crypto-Assets to selected smart contracts (including eVault). SCE only provides access to the eVault smart contract and does not guarantee or warrant in any way for User's Crypto-Assets (ECS) sent to the eVault smart contract, but only provides access and the interface to the eCredits blockchain and consequently to the eVault smart contract. For the avoidance of doubt, the SCE shall not be deemed to hold the assets transferred to the eVault Smart Contract in trust, deposit, escrow, custody, fiduciary or similar legal arrangement or in any other capacity on behalf of the Users or third parties.
- 3.5 Since SCE is only providing interface to the independent eVault smart contract, Users can access the eVault smart contract and retrieve their ECS assets after the Lockup period through other third-party wallets or directly through blockchain.

WARNING: eVault only accepts ECS. If you transfer other Crypto-assets to an eVault smart contract, there is a high probability that these funds will be lost.

- 3.6 **No Retrieval.** As your User Account, Seed Phrase and the Private keys are personal to you, you are responsible to keep the access of the Designated Address from which your Assets have been sent to the eVault. We do not have access to or store passwords, Private Keys, word recovery phrase, passphrases, transaction history, PIN, or other credentials associated with your use of the eWallet. We are not in a position to help you retrieve your credentials or your Assets on the eWallet app or on the eVault. You are solely responsible for remembering, storing, and keeping your credentials in a secure location. Any third party with knowledge of one or more of your recovery phrase or PIN/password can gain control of the Private Keys and your Assets.
- 3.7 **Irreversibility.** Due to the operation of blockchain protocols in general and the independence of the eVault smart contract, the user acknowledges and acknowledges by virtue of this disclaimer that the eVault function cannot be revoked, cancelled or waived of SCE or anyone else. Once the user submits and transfers their ECS to the eVault smart contract, the sent ECS are locked in for 365 days from that point onwards as described in these eVault Terms.
- 3.8 By using the eVault functionality within the eWallet app you acknowledge that:
- a) you initiate the transaction of the Assets to the eVault using the SCE interface to the eCredits blockchain within the eWallet app, and that the eVault is not a direct service of the SCE;
 - b) eVault is an independent smart contract on the eCredits blockchain. SCE does not warrant the validity of the eVault Smart Contract or any defects in the eVault Smart Contract.
 - c) the SCE does not store, send, receive or control Assets (ECS) sent to the eVault smart contract;
 - d) using the eVault function sending your ECS to the eVault smart contract, the sent ECS will be locked on the eCredits blockchain under independent protocols of the eVault

- smart contract for a period of 365 days and cannot be moved from that address by SCE, you or any other person before the Lockup period expires;
- e) that every transaction on the blockchain is subject to blockchain fees, including all transactions related to the eVault smart contract.
 - f) the transactions you initialize on eWallets app may fail, or may be substantially delayed by the underlying eCredits blockchain network.
- 3.9 Confirmations for successful or unsuccessful eVault transaction are made on blockchain, which are displayed in the eWallet app and on the Web Portal. Such confirmations may not contain all or true information of events on blockchain of any Asset. Assets are recorded on decentralised blockchain protocols over which SCE has no direct control or influence.

4 PROMOTIONS

- 4.1 For marketing purposes of the eWallet app or as a promoter of the eCredits ecosystem (apps and smart contracts) on the eCredits blockchain, the SCE shall offer rewards or special bonuses for the use of the eCredits blockchain apps and smart contracts, even if the latter are issued on the basis of third parties or are purely independent or decentralised smart contracts.
- 4.2 SCE may, at its sole discretion, award various promotions for the use of eVault, which may be in the form of rewards in terms of percentage (%) of ECS, number of ECS or ACT Tokens. Different users may have different rewards, which may also depend on the subscriptions to which each user is subscribed.
- 4.3 As an initial promotion, with enabling access to eVault via the eWallet app, SCE sent ECS to the eVault, that will be rewarded out to all Users who send ECS to eVault, as a 2% reward of their assets in the eVault or more for certain subscription promotions.
- 4.4 An individual user is entitled to a reward, which is displayed on the eWallet app at the moment the user starts using eVault or sends ECS to eVault via the eWallet app. Any different rewards that appear later are only valid the next time the eVault is used.
- 4.5 Rewards can be paid as a promotion immediately upon each use of eVault through the eWallet app, at the end of the Lockup Period, or in increments based on the number of days elapsed in the Lockup Period.

5 REPRESENTATIONS AND WARRANTIES; LIABILITY

- 5.1 In addition to the Risk and Limitation of Liability sections in the eWallets GTC, The People's SCE shall have no liability for Crypto- Assets subject to the eVault smart contract with respect to the nature of the Crypto- Assets and their technical and legal characteristics. Each User should inquire and verify all legal and technical characteristics of the eVault before sending the ECS to the eVault smart contract. The User agrees that The People's SCE shall not be liable in any way whatsoever for any damages or losses associated with the use of eVault functionalities.
- 5.2 User acknowledges that The People's SCE does not make any guarantees regarding any Crypto- Assets, correctness of the data included thereof, and does not assume any liability and/or responsibility for any representations or guarantees deriving from the eVault, including but not limited to non-performance, non-conformance defects or errors related to the Crypto-Assets or the eVault smart contract.
- 5.3 If an act, omission, event or circumstance occurs which is beyond the reasonable control of The People's SCE and which prevent The People's SCE from complying with these terms and conditions, The People's SCE will not be liable for any failure to perform or delay in performing its obligations.
- 5.4 You represent and warrant to us that: (a) you have read and agree to these eVault Terms and the General Terms; (b) you are eligible to use the eWallet app and the eVault; (c) any information you provide in connection with the eWallet and the eVault are accurate and truthful; (d) you will only use the eVault to transact on your own account and not on behalf of any other person or entity; (e) you will not use the eVault, directly or indirectly, for any fraudulent undertaking or in any manner so as to interfere with the use of the eWallet app or the eVault smart contract; (f) your use of the eVault will be in compliance with these eVault Terms and General Terms.
- 5.5 SCE is not responsible for any non-delivery, mis-delivery, theft or other mistake or act in connection with the fulfilment and delivery of the eVault smart contract.
- 5.6 **In addition to warranties and limitations of liability in the General Terms you acknowledge, that SCE is not liable and does guarantee for any value or price losses. In no event will SCE be liable for any direct, indirect, punitive, incidental, special, consequential, or exemplary damages, including without limitation damages for loss of assets, profits, goodwill, use, data, or other intangible losses, that result from the use of, inability to use, or unavailability of the Crypto-Assets or eCredits blockchain. In all cases, SCE will not be liable for any loss or damage that is not reasonably foreseeable. Under no circumstances will SCE be responsible for any damage, loss, or injury resulting from hacking, tampering, or other unauthorized access or use of the services or your User Account or Private key, or the information contained therein. liable for the merchant revenue and potential revenue losses or price losses.**

6 MODIFICATIONS

- 6.1 We may modify the terms and conditions of these eVault Terms, any Policy, or the features of the eWallet app at any time. We will notify you of any updated eVault Terms or Policy by posting it in the eWallet app, or to our Website or otherwise communicated to you.
- 6.2 Any change to a Policy will be effective upon the earlier of posting to our Website or when otherwise communicated to you. Any other change to these eVault Terms will be effective 14 days after the earlier of the date of posting to the eWallet app, our Website or of your receipt of our communication regarding the change.

SCE, 2022