**TERMS OF USE**

Please read these terms carefully before using our services. These terms form an agreement between you (hereinafter the "**user**" or just "**you**") and us, SIMPLIO TECH s. r. o. (hereinafter the "**Simplio**" or just "**us**"). This agreement governs your use of the services provided by Simplio.

1. **Simplio Wallet**
   1. Consent. By signing up to use our services through the Simplio wallet mobile application (hereinafter the "**Wallet**") or by visiting <https://simplio.io/> (hereinafter the "**Site**"), you agree that you have read, understand, and accept all of the terms and conditions contained in these terms including our Privacy Policy.
   2. Services. The Wallet enables users to (i) self-custody selected crypto-assets (i.e., cryptocurrencies and various types of tokens); (ii) swap, send or receive crypto-assets (iii) additional functionality as Simplio may add to the Wallet from time to time (collectively the "**services**").
   3. Backup and Recovery. You are solely responsible for the retention and security of your recovery seed, a list of twenty-four (24) words in a specific order which store all the information needed to recover your crypto-asset wallet (including the private keys) ("**Recovery Seed**"). Anyone that has access to your Recovery Seed can directly access your crypto-assets.

**YOUR RECOVERY SEED IS THE ONLY WAY TO ACCESS THE CRYPTO-ASSETS ASSOCIATED WITH YOUR ACCOUNT. PLEASE WRITE DOWN AND SECURE YOUR RECOVERY SEED. IF YOU LOSE YOUR RECOVERY SEED, YOU WILL NOT BE ABLE TO ACCESS YOUR CRYPTO-ASSETS. YOU ACKNOWLEDGE THAT SIMPLIO DOES NOT STORE AND IS NOT RESPONSIBLE IN ANY WAY FOR THE SECURITY OF YOUR RECOVERY SEED AND YOU AGREE THAT SIMPLIO AND ITS ASSOCIATED COMPANIES SHALL NOT BE LIABLE IN ANY WAY IN THE EVENT YOU LOSE YOUR RECOVERY SEED AND CANNOT ACCESS YOUR CRYPTO-ASSETS.**

1. **Corporate Information**
   1. Company. The Wallet and the Site is provided to you by SIMPLIO TECH s. r. o., a company registered in the Business Register of the District Court Bratislava I under Insert No.: 155287/B, Identification Nr: 54 060 028, having its registered seat at Bancíkovej 1/A, Bratislava – Ružinov 821 03, Slovak Republic.
   2. Unregulated. Please note that SIMPLIO TECH s. r. o. is a private entity that is not subject to any specific financial law regulation and as such SIMPLIO TECH s. r. o. is not licensed as a financial institution, a payment service provider, an e-money issuer or similar.
2. **Eligibility to Use the Services**
   1. Legal Capacity. To use the services, you agree that you are over 18 years old and have the legal capacity to enter into this agreement. If you do not wish to be bound by these terms, please do not proceed further.
   2. By signing up to use the services, you represent and warrant that:
3. You are not barred from using the services under applicable law in your jurisdiction, in particular, you are not a resident or citizen of the United States of America or People's Republic of China;
4. You are not located in, under the control of, or a national or resident of international sanctioned countries or territories, in particular, Crimea, Cuba, Iran, Islamic Republic of North Korea, Syria, Sudan, Iraq, Libya or South Sudan;
5. You are the sole ultimate beneficial owner of your account and not acting on behalf of or representing any other natural person or legal entity;
6. You are the beneficial owner of any crypto-assets or fiat currency subject to these terms and forming the subject matter of the services; and
7. You are compliant with all applicable law requirements to which you are subject, including, without limitation, all tax laws and regulations.
8. **Simplio Wallet** 
   1. Personal Account. To use the Wallet services, you must create an account via the Wallet. You agree that you won't disclose your account credentials to anyone and you'll notify us immediately of any unauthorized use of your account. You are responsible for all activities that occur under your account or are otherwise referable to your account credentials, whether or not you know about them.
   2. Supported Crypto-assets. Aside from SIO (Simplio Coin) we are not a creator of any of the crypto-assets supported in the Wallet. We have not vetted the supported crypto-assets in any way and our support of any crypto-assets cannot be interpreted as any kind of recommendation or financial advice.
   3. Transaction Rules and Fees. You must ensure that Your transactions conform to the applicable rules of the selected crypto-asset network. There may be transaction fees (e.g. mining fees) associated with your crypto-asset transaction that are required by the crypto-asset network you engage with. Simplio and its associated companies shall not be responsible for any losses incurred due to incorrectly set transaction fees (i.e., too low or too high)
   4. Transaction Record.The only authentic record of crypto-asset transaction is the relevant crypto-asset blockchain. The Wallet allows you to send crypto-asset transfer instructions into the relevant crypto-asset network. We cannot guarantee that any transaction you perform via the Wallet shall be eventually recorded in any blockchain. The successful execution and record of the transaction depends especially on the amount of transaction fee you choose and the functionality of the selected crypto-asset network.
   5. Swap.Please note, that due to market fluctuations, even after you confirm the swap in the Wallet and until the swap is completed, the swap can be delayed and in the extreme scenario even canceled.
   6. Termination. We reserve the right to suspend or terminate your account if you provide inaccurate, untrue, or incomplete information, or if you fail to comply with the account registration requirements, applicable laws or these terms.
   7. AML.Some services may require identity verification (KYC). To use these services, you agree to provide us with the information requested for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other crimes and permit us to keep a record of such information.

In providing us with this or any other information that may be required, you confirm that the information is accurate and authentic. You agree to keep us updated if any of the information you provide changes. You authorize us to make inquiries, whether directly or through third parties, that we consider necessary to verify your identity or protect you and/or us against fraud or other financial crime, and to take action we reasonably deem necessary based on the results of such inquiries. When we carry out these inquiries, you acknowledge and agree that your personal information may be disclosed to fraud prevention or financial crime agencies and that these agencies may respond to our inquiries in full.

1. **Acceptable Use**

When accessing or using the services, you agree that you will not violate any law, contract, intellectual property or another third-party right, and that you are solely responsible for your conduct while using our services. Without limiting the foregoing, you expressly agree that you will not:

1. Use our services in any manner that could interfere with, disrupt, negatively affect or inhibit other users from fully enjoying our services, or that could damage, disable, overburden or impair the functioning of our services in any manner;
2. Use our services to pay for, support or otherwise engage in any illegal gambling activities, fraud, money-laundering, or terrorist activities, or other illegal activities;
3. Use any robot, spider, crawler, scraper or other automated means or interface not provided by us to access our services or to extract data;
4. Use or attempt to use another user's account without authorization;
5. 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;
6. Develop any third-party applications that interact with our services without our prior written consent;
7. Provide false, inaccurate, or misleading information; and
8. Encourage or induce any third party to engage in any of the activities prohibited under this section.
9. **Risk Disclosure**
   1. Investment and Online Trading Risks. Crypto-assets are in general extremely volatile and their value can go rapidly up or down. If the value falls substantially, you may also not be able to sell your crypto-assets as there may be less demand for it in the market. Moreover, there are risks associated with utilizing an Internet-based trading system, including, but not limited to, the failure of hardware, software, and Internet connections. Therefore, there can be a substantial risk that you lose money buying, selling, holding, or investing in crypto-assets and crypto-assets may not be suitable for you as a store of value. You should carefully consider whether trading or holding crypto-assets is suitable for you in light of your financial situation.
   2. Other Technical Risks. Using crypto-assets and relevant software necessarily involves some degree of risk. Crypto-assets are based on autonomous and largely unregulated digital systems. These systems rely on peer-to-peer networking and cryptography to maintain its integrity and its functioning is often experimental.
   3. Third-party Integrations. The Wallet contains libraries developed by third parties that support a particularly crypto-asset network. These libraries are needed to interact with a particular crypto-asset network. We provide access to these third-party libraries as part of the Wallet based on the user's choice to use the specific crypto-asset, but we cannot be held liable for any malfunction.
   4. Regulatory Risks. The regulatory and legal status of crypto-assets and associated services is unsettled in many jurisdictions. It is often difficult to predict how exactly will governmental authorities regulate such technologies in future. Any such changes could negatively impact the supported crypto-assets and functioning of the App in various ways.
   5. Tax Risks. Proper taxation of gains on crypto-assets investments and trading is often very complex and sometimes also as-yet unclear. The user, therefore, needs to seek professional advice in this respect.
10. **No Warranty**
    1. Provided without Warranty. The Wallet is provided to you as-is, and without any warranty whatsoever, to the maximum extent permissible by law.
    2. Availability. Simplio does not guarantee that the Wallet or any of its services will be constantly available and that it will always operate in a bug-free manner.
    3. Transaction Delays. Simplio shall not be liable for any losses resulting from or arising out of transaction delays.
    4. Discontinuation. We may, in our sole discretion, with or without prior notice, and at any time, modify or discontinue, temporarily or permanently, any portion of our services. Simplio and its associated companies shall not be held responsible or liable for any loss of crypto-assets if we discontinue or reject the services.
11. **Limitation of Liability**

In no event shall Simplio or its associated companies be liable to you for any loss of profit, data, costs or damages stemming from loss of production or usage, business interruption or procurement/creation of substitute service which have occurred during your use of the Wallet and services. Simplio and its associated companies expressly disclaim any costs, damages or loss of profit arising from:

1. Any unauthorized use of your private key or Recovery Seed due to your failure to maintain the security of this information;
2. Any interruption to or in our services;
3. Any bugs, viruses or the like that are found in and that may be transmitted through our services;
4. Any operating system failures, interactions between your hardware, software, and the Wallet, cloud backup software which may upload your private information to third-party services, malware, viruses or other malicious software on your device(s) which can take control of or interfere with the Wallet; and
5. Any communication delays between the Wallet and a node or relay service for a crypto-asset (and vice versa), failure to achieve a specific market value/price for a crypto-asset, whether through a third-party service or any other kind of transaction.
6. **Indemnity**

You agree to defend, indemnify and hold harmless us and any associated companies (and each of our officers, directors, members, employees, agents and affiliates) from any claim, demand, action, damage, loss, cost or expense, including without limitation reasonable attorneys' fees, arising out or relating to (a) your use of, or conduct in connection with, our services; (b) your violation of these terms; or (c) your violation of any rights of any other person or entity. If you are obligated to indemnify us, we will have the right, in our sole discretion, to control any action or proceeding (at our expense) and determine whether we wish to settle it.

1. **No Right of Withdrawal**
   1. Legal Notice. You take note that the consumer protection law of the Slovak Republic stipulates that a consumer may have the right of withdrawal from an agreement with a trader without giving reasons within fourteen (14) days, beginning the day after they accept the agreement.
   2. Exceptions to the Right. However, the right of withdrawal from an agreement does not apply to (a) the sale of goods or provision of a service for which the price is dependent on price movements on the financial market which cannot be controlled by the seller and which may occur within the withdrawal period; and (b) the provision of electronic content other than on a tangible medium, where such provision has commenced with the consumer's express consent and the consumer has declared that he has been duly advised of the fact that, by expressing such consent, he loses the right of withdrawal.
   3. User Waiver. You hereby declare your express request that we shall in every case immediately perform agreed relevant services. You note and acknowledge your loss of the right of withdrawal owing to the full performance of such services. As a consequence, you waive your right of withdrawal from any agreed relevant services.
2. **Intellectual Property** 
   1. Limited License. This agreement licenses the Wallet and the services to you on a limited, personal, non-exclusive, royalty-free and non-transferable-basis, for the purpose of managing your own crypto-assets. The license granted under this section will automatically terminate if we suspend or terminate your access to the services.
   2. Forbidden Use. You are not permitted to redistribute the Wallet and any part of the services, modify any code or use any of our content, including images and text, as part of any other software or project of any kind.
3. **Complaints**
   1. Means of Complaint. If you wish to make a complaint about any aspect of the services, please send your complaint in writing trough the contact form available in the Wallet and at the Site.
   2. Deadlines. We will acknowledge receipt of your complaint without undue delay. We are obliged to handle your claim as soon as possible and up to thirty (30) days from the date of receipt of your complaint at the latest.
4. **Miscellaneous**
   1. Changes to the Terms. We reserve the right to make changes or modifications to these terms from time to time, in our sole discretion, by posting the amended terms via the relevant service or by communicating these changes through any written or other contact method we have established with you. The amended terms will be effective immediately thereafter or on any other explicitly provided later date and your use of the services following the date on which such amended terms are published will constitute consent to such amendments.
   2. Assignment. We may assign our rights and obligations under these terms to another organization without prior notice to you, but this will not affect your rights or our obligations under these terms or relieve us of any obligation or liability to you under these terms unless you specifically agree otherwise in writing. You may only assign your rights or your obligations under these terms to another person if we agree in writing, which we will not unreasonably deny.
   3. No Third Parties. No one other than a party to this agreement, their successors and permitted assignees, shall have any right to enforce any of its terms.
   4. Separate Terms. Each of the provisions of these terms operates separately. If any court or relevant authority decides that any of them are unlawful or unenforceable, the remaining provisions will remain in full force and effect.
   5. No Waiver. No waiver of any provision of these terms, nor of any rights or obligations of any party hereunder, will be effective unless in writing and signed by the party waiving compliance, and such waiver will be effective only in the specific instance, and for the specific purpose stated in such writing.
   6. Disputes. Any complaints and disputes arising between you and us may be settled out of court. You as a consumer may contact the extrajudicial dispute resolution entity, such as the Slovak Trade Inspection, with its seat at P.O. Box 29, Bajkalská 21/A, 827 99 Bratislava 27, Slovakia, or resolve the dispute online through the ARS designated for this purpose available [here](https://ec.europa.eu/).
   7. Jurisdiction. These terms are governed by Slovak law and any dispute is subject to the courts of the Slovak Republic.
5. **Contact Information.**

You may contact us directly regarding these terms by the contact form available at the Site or also by email at [support@simplio.io](mailto:support@simplio.io).

**Effective Date: October 18, 2021**