

## Terms of Use – User

The **Qoin Wallet App**, the Qoin Wallet, (“**Q Wallet**”), or any other applications or software offered in South Africa by Qoin.com Pty Ltd ACN 641 266 980, a company registered in Australia (“**Qoin SA**”), is designed for use on iOS and Android devices and allows You to:

- (a) make transactions in Qoin and/or other permitted tokens;
- (b) track your Qoin balances;
- (c) access a transaction list of your previous transactions;
- (d) locate Qoin Merchants registered in the Directory; and
- (e) when terms are agreed between you and a Qoin Merchant located from the Directory or Q Market, to make Qoin Transactions and in doing so agree to accept the value of Qoin as determined by the Algorithm and displayed in the Q Wallet at the time of processing;

These **Terms of Use** govern your use of the Qoin Wallet App, the Q Wallet, the Qoin Website “the **Site**” and any other website accessible from the Qoin Wallet App and provided by Qoin SA and/or BPS, including the Transaction Services and any other Services that Qoin SA and/or BPS provides. These Terms of Use may include any applicable legislation that cannot be excluded at law.

By downloading the Qoin Wallet App, accessing or using the Site, or creating and using the Q Wallet, You agree to be bound by these Terms of Use, the Privacy Policy (“**Privacy Policy**”) and any other terms incorporated by reference which all form an agreement between You and Qoin SA (“**Agreement**”). If You do not agree to the terms of the Agreement, You must not access or use the Qoin Wallet App, the Q Wallet or the Site. Qoin SA reserves the right to amend the Agreement in relation to these Services.

### Regulatory Information and warning

Qoin is electronically stored monetary value that is, and is intended to be, used only in South Africa for the payment or part payment of goods and/or services provided by Qoin SA. Accordingly, Qoin SA does not purport to operate a payment service regulated by South Africa’s Financial Sector Conduct Authority [FSCA] and Qoin SA is not licensed, approved registered or regulated under the FSCA to carry on the Services.

This means the Qoin you hold on the Q Chain and view in your Q Wallet is not regulated. Cryptocurrencies and/or Digital Currencies are speculative instruments and involve a substantial degree of personal risk for those whom hold them. The value of Cryptocurrencies and/or Digital Currencies can quickly increase or decrease at any time. This means there could be a complete loss of capital with no legal recourse. There can be no assurance that Cryptocurrencies and/or Digital Currencies, or any other digital asset is or will be viable, liquid or solvent.

Before buying Cryptocurrencies and/or Digital Currencies You should carefully consider your personal situation and the financial risks You are willing to take. You may want to speak to an independent financial adviser.

You acknowledge and agree that you will not be afforded the relevant protections set out in the FSCA and related subsidiary legislation, regulations, circulars, notices, directions and guidelines when you use the Services.

## 1. Definitions

### 1.1 In this Agreement:

**Algorithm** means a process or set of rules to be followed for calculations of the Qoin value. Calculations are based on the available spare capacity of net registered Qoin Merchants divided by the total Qoin in circulation. The spare capacity of a Qoin Merchant is initially calculated as an average targeted business turnover of \$US500,000 per annum, multiplied by a spare capacity factor of 25%.

**Blockchain** is the means by which transactions that have been undertaken by You using the Q Wallet are recorded on a distributed digital ledger. When a block is added to the chain, it cannot be changed without affecting all blocks that came after it, this creates an immutable data file that no single entity controls.

**BPS** means BPS Financial Pty Ltd ABN 99 604 899 381, an Australian company that provides the Qoin Wallet App, the Q Wallet, the Qoin Website, the Directory and the Q Market.

**Blocks** means a Qoin allocation sold to an individual consumer.

**Cryptocurrency** means a digital currency in which cryptography encryption techniques are used to regulate the generation of units of currency and verify the transfer of funds.

**Digital Currencies** means a form of currency that exists only in digital or electronic form and that can operate independently of a central bank.

**Directory** means a service available through the Qoin Wallet App and Site provided by BPS that contains the names and such other information concerning participating Qoin Merchants that Qoin SA from time to time determines.

**Enhanced Due Diligence** means a Know Your Customer process which triggers a greater level of investigation for potential business partnerships and individuals and highlights risks that may not be detected by standard customer due diligence.

**Intellectual Property Rights** means all industrial and intellectual property rights, both in South Africa and throughout the world, and includes any copyright, moral right, patent, registered or unregistered trade mark, registered or unregistered design, registered or unregistered plant breeder's right, trade secret, knowhow, right in relation to semiconductors and circuit layouts, trade or business or company name, indication or source or appellation of origin or other proprietary right, or right of registration of such rights.

**Know Your Customer** means a process followed by businesses to verify the identity of their customers.

**Know Your Transaction** means a process to monitor and analyse transactions to combat transaction laundering.

**Mnemonic Seed Phrase** means a secret group of 12 immutable words used to backup and access the Q Wallet.

**Packs** means a package sold to Merchants which contain a Qoin allocation.

**Passcode** means a set of numbers used to access the Q Wallet.

**Password** means a string of characters used to identify You and allows You access to the Qoin Wallet App, the Site and the Q Wallet.

**Private Key** means a long sequence of numbers and letters which is used to generate a public key and allows You to sign transactions which are verified by other participants on the Q Chain against the public key. The public key is your address which is visible on the Q chain.

**Q Chain** means the Qoin Blockchain.

**Q Market** means the non-transactional platform hosted and operated by BPS which displays products and/or services available for purchase directly from Qoin Merchants or Users with Qoin or part Qoin.

**Qoin** means the notional digital cryptocurrency on the Q Chain.

**Qoin Block Explorer** means a service available on the Site that allows You to search your Q Wallet address, select a token, then view and download transactions of the selected token from the blockchain that the selected token is stored on. Qoin Block Explorer is accessed by You selecting Qoin Block Explorer from the Login menu on the Site and entering your Qoin username and Password.

**Qoin Merchant** means a business which:

- (a) is a Qoin User; and
- (b) has registered and listed the business in the Qoin directory and has entered into agreements with BPS, pursuant to which they agree to supply goods or services to other Users (including to each other) in exchange for Qoin or part Qoin, by transacting through the Q Wallet at the value of Qoin as determined by the Algorithm.

**Qoin Transactions** means transactions between You and another User.

**Qoin SA** 'we' or 'us' means Qoin Australia Pty Ltd.

**Qoin Wallet or Q Wallet** means:

- (a) a non-custodial cryptocurrency wallet provided by BPS that connects to the Q Chain;
- (b) a feature of the Qoin Wallet App;
- (c) allows You to make transactions in Qoin and/or other permitted tokens;
- (d) the means by which You can send and receive Qoin and/or tokens on other permitted blockchains.

**Qoin Wallet App** means the software program, or application, which may be downloaded to your mobile phone or mobile device, to be used by You, subject to the Terms of Use.

**Services** means any services, including via the Qoin Wallet App, the Q Wallet, the Site, any sites located on the Q Wallet browser and any websites provided by Qoin SA that are provided to You.

**Transaction Services** means services provided by Qoin SA through the Q Wallet to facilitate Qoin Transactions between Qoin Users.

**User** means a person who has downloaded the Qoin Wallet App, accepted the Terms of Use, and created a Q Wallet.

**You** means the person who has downloaded the Qoin Wallet App onto your mobile device, agreed to the Agreement, accepted these Terms of use, and created a Qoin Wallet.

## **2. Warranties**

2.1 By downloading, accessing, or using the Site and the Qoin Wallet App, You represent and warrant that:

- (a) You are at least 18 years of age and have the legal authority to accept this Agreement and that such acceptance will be binding on You;
- (b) all the information You have provided to us is true and correct in all respects; and
- (c) You will update us by email immediately that any information You have provided ceases to be true and correct.

## **3. Intellectual Property**

3.1 Qoin SA represents and warrants that it is the absolute legal and beneficial owner of, or licensee to, all right, title and interest in the Site and the Qoin Wallet App including, but not limited to, all Intellectual Property Rights in the Site and the Qoin Wallet App.

3.2 By accepting these Terms of Use, You expressly acknowledge and agree that all right, title and interest in the Site and the Qoin Wallet App remains the property of Qoin SA and unless expressly provided, nothing in these Terms of Use grant You any Intellectual Property Rights in the Site or the Qoin Wallet App.

3.3 Notwithstanding the above, Qoin SA grants You a revocable, non-exclusive, non-transferable, worldwide, royalty-free licence, during the term of this Agreement, to use the Site and the Qoin Wallet App and the Services in accordance with and subject to the restrictions imposed by these Terms of Use.

3.4 This license grant includes the Site, the Qoin Wallet App and all updates, upgrades, new versions and replacement applications.

3.5 We do not own, control nor have any responsibility or liability for any third-party software application You elect to use with our Site and the Qoin Wallet App and/or in connection with our Services.

## **4. Availability of our Services**

4.1 We may release products, services, functionalities or features that we are still testing and evaluating. We will label such services as “beta”, “preview”, “early access” or “trial” or any words or phrases with similar meanings. You understand that these services may not be as reliable as other products or services we offer.

4.2 We try our best to ensure that our Site, Q Wallet and Qoin Wallet App is always available, but we do not guarantee that the operation of or access to the Site, Q Wallet or Qoin Wallet App will be uninterrupted or continuous. Our Site, Q Wallet or Qoin Wallet App may be interrupted for maintenance, repairs, upgrades and network or equipment failures.

4.3 We do not guarantee that our Site, Q Wallet or Qoin Wallet App will be free from bugs or viruses.

## **5. Accuracy of Information Provided by You**

5.1 You represent and warrant that any information You provide Qoin SA is accurate and complete. You accept and acknowledge that Qoin SA is not responsible for any errors or omissions that You make in connection with any transaction initiated via your Q Wallet.

## **6. Tax**

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

## **7. Privacy**

7.1 Protecting the privacy of your personal information is very important to Qoin SA. Carefully review our Privacy Policy, which can be accessed by clicking the HELP button in your Qoin Wallet App, for important details about the information we collect, use and share as well as about your rights. The Privacy Policy is incorporated in and subject to these Terms of Use.

7.2 You may contact our group Privacy Officer in relation to your personal information (or to opt out of marketing) by:

Email: [privacy.officer@qoin.world](mailto:privacy.officer@qoin.world)

Mail: Privacy Officer  
Qoin SA  
Level 4, 130 Bundall Road  
Bundall, Queensland, 4217  
Australia

## **8. Liability and Indemnity**

8.1 By accepting these Terms of Use, You acknowledge and agree that as permitted by applicable law, in no event shall Qoin SA, its subsidiaries or affiliates, or any of their respective employees, officers, directors or agents be liable for any direct or indirect lost profits or lost business damages, indirect, incidental, special, consequential, or punitive damages arising out of, or related to any of the following:

- (a) your use of the Site, Q Wallet and Qoin Wallet App, the content, including, but not limited to personal information contained on the Site, Q Wallet or in the Qoin Wallet App or submitted by You to Qoin SA;
- (b) the inability to use the Site, Q Wallet or the Qoin Wallet App;
- (c) any action or inaction of a Qoin Merchant;
- (d) any action or inaction by You;

- (e) modification or removal of content or offers from the Site, Q Wallet or the Qoin Wallet App by Qoin SA or any Qoin Merchant;
- (f) any product or service obtained directly from a Qoin Merchant;
- (g) the Terms of Use;
- (h) any improper use of the information You provided to the Site, Q Wallet or the Qoin Wallet App, including, but not limited to personal information.

8.2 The above paragraph shall not limit any warranty that is offered directly from a Qoin Merchant to You.

8.3 To extent permitted by law, You agree to indemnify, defend, and hold harmless Qoin SA, its officers, employees, agents, subcontractors, licensors and suppliers, from and against any and all claims, demands, actions, costs, liabilities, losses and damages of any kind (including legal fees), resulting from your use of the Site and the Qoin Wallet App or your breach of any provisions of these Terms of Use.

8.4 Qoin SA will not be held liable for any loss or damage arising from your failure to maintain the confidentiality of your Private Key, Passcode, Mnemonic Seed Phrase and Password.

## **9. Limitation of Liability**

9.1 The total aggregate liability of Qoin SA to You for any claim for losses, costs, liabilities or expenses which You may suffer as a result of any breach of this Agreement by Qoin SA shall be limited to the maximum amount of the Qoin in your Q Wallet at the time of the relevant breach by Qoin SA. When considering a specific claim relating to a specific transaction this sum shall be further limited to the purchase/sale amount of the transaction in dispute.

## **10. Complaints and Disputes**

10.1 We will handle all complaints according to our internal dispute resolution procedure. Details of these procedures are available on request.

10.2 Qoin SA is not a party to and is not responsible for disputes between You and a Qoin Merchant except where such dispute involves a failure by Qoin SA to perform an obligation under these Terms of Use, in which case Qoin SA will assist with the resolution of the dispute having reasonable regard to Qoin SA's involvement.

10.3 If You have a complaint, you may access our global customer service department by:

Mail: Qoin SA  
Level 4, 130 Bundall Road  
Bundall, Queensland, 4217  
Australia

Email: [support@qoin.world](mailto:support@qoin.world)

## **11. Governing Law**

11.1 Any disputes against BPS, arising out of or related to the Agreement and/or any use by You of the Qoin Wallet App, Q Wallet and/or Site shall be governed by the laws of South

Africa without regard to its choice of law rules and without regard to conflicts of laws principles.

## **12. Delay in enforcing this contract**

- 12.1 If we do not insist immediately that You do anything You are required to do under these Terms of Use, or if we delay in taking steps against You in respect of your breach of the Agreement, that will not mean that You do not have to do those things. It will also not prevent us taking steps against You at a later date.

## **13. Dispute Resolution**

- 13.1 If there are any disputes arising out of your use of the Services or relating to this Agreement, then these disputes shall be governed by the laws of Australia.
- 13.2 You and Qoin SA agree that in the event of a dispute arising out of the Agreement both parties will first attempt to resolve the dispute by direct discussion or negotiation. If within thirty (30) days a mutual agreement cannot be reached between the parties, the parties may refer the matter to an independent mediator agreed upon by the parties and both parties agree to split the costs of appointing a mediator between them. The appointment of a mediator is solely at the discretion of the parties and if a party so wishes, a party may obtain their own legal advice in respect of the dispute without nominating a mediator.

## **14. Force Majeure**

- 14.1 Qoin SA shall be excused from performance under these Terms of Use to the extent it is prevented or delayed from performing, in whole or in part, as a result of an event or series of events caused by or resulting from:
- (a) weather conditions or other elements of nature or acts of God;
  - (b) pandemics, acts of war, acts of terrorism, insurrection, riots, civil disorders, or rebellion;
  - (c) quarantines or embargoes;
  - (d) labour strikes;
  - (e) error or disruption to major computer hardware or networks or software failures; or
  - (f) other causes beyond the reasonable control of Qoin SA.

## **15. Assignment**

- 15.1 You may not assign these Terms of Use, or any rights, benefits, or obligations hereunder, by operation of law or otherwise, without the express written permission of Qoin SA. Any attempted assignment that does not comply with these Terms of Use shall be null and void. Qoin SA may assign these Terms of Use, in whole or in part, to any third-party in its sole discretion.

## **16. Entire Agreement**

- 16.1 The Agreement, constitutes the entire agreement and understanding between You and Qoin SA with respect to the subject matter hereof and supersedes all prior or contemporaneous communications and proposals, whether oral or written, between You and Qoin SA with respect to such subject matter.

## **17. Termination**

- 17.1 Qoin SA may terminate this Agreement or suspend your access to the Qoin Wallet App, Q Wallet and Site at any time without notice to You, including without limitation if you breach this Agreement, or if Qoin SA discontinues the Qoin Wallet App, Q Wallet and the Site.
- 17.2 You may cease to use your Q Wallet at any time by following the Qoin Wallet App and/or Site's instructions.

## **18. Variation**

- 18.1 Qoin SA may amend these Terms of Use from time to time by posting the updated terms on the Qoin Wallet App and Site. By continuing to use the Qoin Wallet App and the Site after the changes come into effect means that You agree to be bound by the revised Terms of Use.
- 18.2 BPS will not be in breach of these Terms of Use if we:
- (a) take steps in order to enable us to comply with any laws or other legal obligations;
  - (b) take necessary action in order to make a change necessitated by an immediate need to restore or maintain the security of the system.

## **19. Confidentiality**

- 19.1 Qoin SA will not collect, record, store or otherwise deal in commercially sensitive information, except to the extent necessary to process the Qoin Transactions made using the Qoin Wallet, or as set forth in the Privacy Policy.

## **20. Third Party Links and Websites**

- 20.1 The Qoin Wallet App and/or Site may contain links or portals to third party websites and/or services and may allow You to browse third party decentralised applications (“**DApps**” or “**DAPP**”) through the mobile application’s DApp browser (the “**Third Party Services**”). Qoin SA does not control the content and policies of those Third Party Services. Any such links are provided as a convenience only and do not imply our endorsement or responsibility for the contents of any such linked site. Use of any such third-party content provided via the Qoin Wallet App, and/or the Site may also be conditioned upon agreement to such third party’s terms and conditions. The Qoin Wallet App, and/or the Site simply facilitates your interaction with such third parties. Qoin SA is not responsible for any issues or disputes between You and such third party.

## **21. Notices**

- 21.1 You agree that, subject to applicable law, Qoin SA will give all notices or other communications to You under or in connection with these Terms of Use by push notification and/or email to your email address last known to Qoin SA or which You last gave for sending notices and communications to You. It is your responsibility to ensure that Qoin SA has your current email address for this purpose. Qoin SA will not be responsible if You do not receive a communication as a result of not providing Qoin SA with your current email address.



- 21.2 If a law prohibits the giving of notices or other communications by electronic communication, then subject to the requirements at law, Qoin SA may give the notice or other communication by writing to You at your residential or postal address last known to us.
- 21.3 If Qoin SA gives a notice or other communication to You by email, the content of the notice or communication may be:
- (a) set out in the body of the email;
  - (b) included as an electronic document attached to the email; or
- If Qoin SA gives a notice or other communication to You:
- (c) by writing to You – You are considered to have received it when it is delivered to or picked up by the local Postal Service;
  - (d) electronically – You are considered to have received it on the day it is transmitted.
- 21.4 You agree that any notice or other communication You send to Qoin SA under or in connection with these Terms of Use must be sent or delivered to our global office (Care of Qoin SA: Level 4, 130 Bundall Road, Bundall, QLD, 4217, Australia) or otherwise be delivered in accordance with these Terms of Use or an instruction received from us.

## **22. Directory**

- 22.1 Qoin Merchants may list their business in the Directory or Q Market to notify and advertise the goods and services they sell by accepting Qoin as payment or part payment.

## **23. Q Wallet**

- 23.1 The Q Wallet is software that:
- (a) generates Q Wallet addresses and encrypted private keys that You may use to send and receive Qoin Transactions; and
  - (b) facilitates the submission of:
    - A. Qoin Transaction data to the Q Chain;
    - B. token transaction data to Ethereum based blockchains (the “Ethereum Networks”) without requiring you to download or install the associated Ethereum based software to your local device.
- 23.2 Q Wallet Address, Private Key, Passcode, Mnemonic Seed Phrase, Password and Backup Capabilities:
- (a) An encrypted backup of certain information associated with the Q Wallet can be stored on your mobile device in Keystone JSON format, the Private Key is connected to the Q Wallet address and together they can be used to authorise the transfer of Qoin to and from the Q Wallet address.
  - (b) You are solely responsible for maintaining the security of your Private Key, Passcode and any Mnemonic Seed Phrase associated with your Q Wallet.
  - (c) You must keep your, Private Key, Passcode and Mnemonic Seed Phrase information secure. Failure to do so may result in the loss of control of Qoin associated with the Qoin Wallet.
  - (d) Your Mnemonic Seed Phrase must be saved and used in numeric order.

23.3 Qoin SA cannot assist with Private Key, Passcode or Mnemonic Seed Phrase retrieval:

- (a) Qoin SA stores your Q Wallet address but does not receive or store your Private Key, Passcode or Mnemonic Seed Phrase associated with your Q Wallet. Accordingly, we cannot assist You with your, Private Key, Passcode and Mnemonic Seed Phrase retrieval.
- (b) Qoin SA cannot generate a new, Private Key, Passcode and Mnemonic Seed Phrase for your Q Wallet if you fail to remember your original, Private Key, Passcode and Mnemonic Seed Phrase.
- (c) If You have not safely stored a backup of any Q Wallet address and Private Key pairs maintained in your Q Wallet, you accept and acknowledge the Q Wallet address will become inaccessible if You do not have your Private Key, Passcode and Mnemonic Seed Phrase.

23.4 Qoin Transactions in order to be completed, must be confirmed and recorded on the Q Chain.

23.5 The Q Wallet connects the user to the Q Chain and enables Qoin Transactions to be transmitted on the Q Chain.

23.6 The Q Chain stores and transmits all Qoin Transactions.

## **24. Identity Verification**

24.1 You agree to provide us with the information we request for the purpose of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crime and permit us to keep a record of such information. You need to complete certain verification procedures before You are permitted to start using the Services.

24.2 The information we request may include (but is not limited to) personal information such as your name, residential address, telephone number, email address, date of birth, taxation identification number, government identification number, information regarding your bank account (such as the name of the bank, the account type, routing number and account number) and any such information as Qoin SA is required to collect from time to time under applicable law.

24.3 You may also be required to undergo Enhanced Due Diligence where Qoin SA may request that You submit additional information about yourself or your business and provide relevant records, so Qoin SA may establish the source of your wealth and source of funds for any transactions carried out in your use of the Services.

24.4 In providing us with this or any information that may be required, You confirm that the information is true, accurate and complete, and You have not withheld any information that may influence any evaluation of You. You undertake to promptly notify in writing and provide Qoin SA with information regarding any changes in circumstances that may cause any such information provided to become false, inaccurate or incomplete and also undertake to provide any other additional documents, records and information as may be required from Qoin SA and/or the applicable law from time to time. You permit us to keep records of such information.

## **25. Use and Access**

25.1 You will only be able to use the Qoin Wallet App for the Services if You have:

- (a) downloaded the Qoin Wallet App to a suitable mobile device; and
  - (b) successfully registered to use the Qoin Wallet App and completion of your customer verification process, including your biometric liveness check, and following the necessary steps after downloading the Qoin Wallet App.
- 25.2 The Qoin Wallet App provides record keeping services and brings consumers to Qoin Merchants for Qoin Transactions. We do not have any control over, and are not responsible or liable for, the products or services paid for with the Qoin Wallet or utilising the Q Wallet App. We cannot ensure that a Merchant will complete a transaction.
- 25.3 We are not responsible for any failure by a Qoin Merchant to meet the terms and conditions on which it transacts with Qoin.
- 25.4 You acknowledge and agree that:
- (a) each transaction for the purchase of goods and/or services is a contract between the Qoin Merchant and You, and Qoin SA or BPS does not represent or warrant that a Qoin Merchant will at all times accept Qoin as payment for their products or services;
  - (b) Qoin SA is not a party to any Qoin Transaction and is not responsible for the goods and/or services supplied by the Qoin Merchant in accordance with the Qoin Transaction nor is Qoin SA responsible for the completion of payment by You for the goods and/or services from a Qoin Merchant;
  - (c) the use of the Qoin Wallet to process Qoin Transactions in connection with illegal transactions or the purchase of illegal or prohibited goods or services is strictly prohibited.
  - (d) Digital currencies, including Qoin, are high risk in nature and can lose some or all of its value. Qoin SA is unable to guarantee or predict any current or future realisable value of Qoin or any other digital currency used on its software platform. You must do your own enquiries before accepting Qoin or any other digital currency on the Qoin SA software platform.
- 25.5 We do not:
- (a) give any express warranty as to the suitability of our Qoin Wallet App; and
  - (b) represent, warrant or guarantee that a Qoin Merchant or Qoin User will at all times accept Qoin as payment for their products or service;
  - (c) represent or warrant that your access to the Qoin Wallet App will be uninterrupted or error free; or
  - (d) The Qoin Wallet App accesses the Services via the internet. If You do not have internet access You will not be able to use the Qoin Wallet App.
- 25.6 You are responsible for all transactions made with the Q Wallet and other uses of the Qoin Wallet App by persons that You give access to the Qoin Wallet App or that otherwise use your details to access the Qoin Wallet App. You agree to notify us immediately if You believe your access details have been compromised or if a mobile device You use to access the Qoin Wallet App has been lost or stolen. You also agree to ensure that your account details are kept private and meet strong password principles.
- 25.7 You may use the Qoin Wallet App for your own personal use only. You must not use the Qoin Wallet App, or information You obtain from the Qoin Wallet App, in relation to the provision of any services or activities related to third parties.

- 25.8 You must not modify, copy, publish, license, sell or otherwise deal with the Qoin Wallet App or information associated with the Qoin Wallet App except as expressly permitted by these Terms of Use.
- 25.9 You may not alter, reproduce, adapt, distribute, display, publish, reverse engineer, translate, disassemble, decompile or otherwise attempt to create any source code derived from the Qoin Wallet App.
- 25.10 You can check your Qoin Transaction history by accessing the transaction page inside the Qoin Wallet or by accessing Qoin Block Explorer.
- 25.11 You must not access or use the Qoin Wallet App or Q Wallet:
- (a) to engage in fraudulent behaviour;
  - (b) in a way that infringes any third party's Intellectual Property Rights;
  - (c) in a way that disrupts, misuses or excessively uses BPS's hardware, storage space or other resources or that of BPS's other clients;
  - (d) in a way that is intended to damage or impair the Qoin Wallet App, or any server or network underlying the Qoin Wallet App;
  - (e) to purchase any illegal or prohibited goods and services;
  - (f) in a way that is harmful to the reputation of BPS; or
  - (g) in any other manner that is unacceptable to BPS.
- 25.12 You acknowledge that the Services are not an endorsement by Qoin SA of any information or other content on the Qoin Merchant's website or of the Qoin Merchant's goods or services.
- 25.13 You acknowledge and agree that You will not add, or attempt to add, any stablecoin tokens to your Q Wallet.
- 25.14 We may limit or suspend your use of a Q Wallet/s and/or the Qoin Wallet App at any time in our sole and absolute discretion.

## **26. Q Wallet Registration and Account Information**

- 26.1 You must either import or create a Q Wallet in order to conduct Qoin Transactions. When you create a Q Wallet, You will be assigned a private key. You will be prompted to download and save your Private Key encrypted with a Passcode and your Mnemonic Seed Phrase.
- 26.2 You will be responsible for maintaining the confidentiality of your Private Key, Passcode and Mnemonic Seed Phrase and will be fully responsible for any and all activities that occur under your account.
- 26.3 You agree to immediately notify Qoin SA of any unauthorised use of your Private Key, Passcode and Mnemonic Seed Phrase, Q Wallet, or any other breach of security.
- 26.4 You will be provided with a Mnemonic Seed Phrase when You backup your Q Wallet;

26.5 When You create your Q Wallet, You are strongly advised to take precautions in order to avoid loss of access to and/or control over your Q Wallet. Suggested measures include, but are not limited to the following:

- (a) using the backup functionality provided by the Q Wallet or safeguard your Private Key, Passcode and Mnemonic Seed Phrase;
- (b) maintaining the security of your Q Wallet by protecting the Private Key, Passcode and Mnemonic Seed Phrase associated with your Q Wallet by, for example, limiting access to your mobile device and writing down in numeric order and securely storing you Mnemonic Seed Phrase; and promptly notifying Qoin SA if You discover or otherwise suspect any security breaches related to your Q Wallet.

26.6 You will receive push notifications from BPS and/or the Qoin Wallet App that will alert You when the Q Chain congests and when transactions involving your Q Wallet have been completed. Push notifications can be enabled to display information about Qoin. If You would not like to receive push notifications, You must opt out by changing the notification setting on your device.

## **27. Payments and Fees**

27.1 Our current Transaction Services and Services do not incur any fees. However, we may charge fees in the future and will provide notice of the same.

## **28. Transactions**

28.1 Once transaction details have been recorded, Qoin SA cannot assist You to cancel or otherwise modify your transaction.

28.2 Once a Qoin transaction has been instructed by You it cannot be reversed, cancelled or refunded. If You instruct a transfer in error to the incorrect Q Wallet, Qoin SA cannot retrieve your Qoin from that Q Wallet. Qoin Merchants may accept payment for the sale of their goods and services in Qoin or part Qoin.

28.2 You must ensure You have an adequate balance in your Q Wallet to complete a transaction before initiating a transaction.

28.3 You acknowledge and agree that we will not be liable for any failed transactions due to insufficient funds associated with your Q Wallet.

## **29. Transaction Monitoring**

29.1 To comply with the anti-money laundering, Know Your Transaction and Know Your Customer laws of South Africa. You acknowledge that we have an obligation and duty to carry out transaction monitoring.

## **30. Modifying or Updating the Qoin Wallet App and Site**

30.1 We may modify the Qoin Wallet App, Qoin Block Explorer and the Site from time to time. When this occurs, the features of the Qoin Wallet App, Qoin Block Explorer and the Site may change, and some existing features may be removed. We may not provide You with advance notice of any changes.

## **31. Integrations**

31.1 BPS integrates with third party software to provide a full suite of functionalities. BPS is not responsible for any issues or loss arising from the use of any third-party software. Your access and use of the third-party software are governed by the terms of service or user agreements of that software.

## **32. Terms of Sale**

32.1 From time to time, Qoin may be available for online purchase from the Qoin Wallet App, and if available:

- (a) Your purchase of Qoin from the Qoin Wallet App will be subject to these Terms of Sale ("**Terms**") and the Terms of Use. If you do not accept these Terms, You must refrain from using this Qoin Wallet App or making a purchase from the Qoin Wallet App;
- (b) Qoin SA carries on business from the Qoin Wallet App;
- (c) You may make an offer to Qoin SA via the Qoin Wallet App to purchase a collection of Qoin described as ("**Packs**") for Merchants or ("**Blocks**") for Consumers;
- (d) You and Qoin SA may enter into a contract of sale for the sale and supply of Packs or Blocks, by you making an offer to Qoin SA via the Qoin Wallet App, to purchase Packs or Blocks at the specified price, subject to these Terms and the Terms of Use.

32.2 Qoin SA reserves the right to amend the Terms. Your continued use of the Qoin Wallet App means You accept and agree to the amendments. Qoin SA recommends you review these Terms each time you use the Qoin Wallet App to purchase Packs or Blocks. Should Qoin SA choose to provide You with notice of amended terms, you agree to receive email notification of the amendments from Qoin SA or a third party.

32.3 You must keep your password secure as you are responsible for any activity on your account. You agree to notify Qoin SA immediately if You become aware of any security breach or any unauthorised use of your password or account.

32.4 If you forget your password You may click on the relevant link located on the Qoin Wallet App and we will email You a new password, or You may contact the Qoin Support Team.

### **Q Market Rules**

## **33. Listings**

33.1 You accept BPS is only a facilitator of the Q Market for the promotion and sale of goods and/or services by You and/or Qoin Merchants, BPS is not:

- (a) a seller of any goods and/or services available on the QMarket unless expressly stated otherwise by BPS;
- (b) an endorser or promoter of the truthfulness or accuracy of any statement or representation made on the Q Market;
- (c) party to any agreements between You and the other parties to the transaction;
- (d) involved in the actual transaction between the seller and the buyer; and
- (e) in control over quality, safety or legality of any goods and/or services, or any consent conveyed on the Q Market.

33.2 When drafting a listing You must provide your full location/business address, all contact details and the name of a contact person.

33.3 You agree to place your listing in the most appropriate category available.

- 33.4 You accept full responsibility for incorrect or inaccurate listings or for inappropriate listing categorisation.
- 33.5 You must include trading times and/or seasons.
- 33.6 You agree that the price of all goods and/or services listed must be listed in your country's local currency. You agree to list the goods and/or services with a fair sale price which equates to the normal retail selling price or below for any goods/services listed in the Q Market.
- 33.7 You agree the price of goods and/or services listed will not include any additional import/export taxes, levies, duties or other shipping taxes directly applicable due to the buyer being located in a different jurisdiction. It is the responsibility of You and the buyer to negotiate the payment of any taxes, levies and duties.
- 33.8 All pricing must include a minimum of 25% payable in Qoin. Goods and Services that are offered by You that do not include a minimum component of 25% payable in Qoin must be listed as 'by negotiation'.
- 33.9 You must request to have your listing deleted if you are no longer willing to accept Qoin.
- 33.10 You agree listings which have not been sold and older than 3 months may be deleted by BPS.
- 33.11 You agree to be legally bound when setting conditions for the sale, including any terms of shipping with the buyer, if applicable.
- 33.12 BPS has the right to remove any listing by You on the Q Market if You are deemed to not be actively selling to the Qoin Community.
- 33.13 BPS has the right to remove any listing buy You on the Q Market which is deemed to have an excessive sale price.
- 33.14 You agree to clearly identify products listed as either "new" or "used" where applicable and agree to clearly categories your listing under the appropriate category supplied.
- 33.15 You acknowledge that your listing may not be published based on the following criteria:
- (a) poor quality images;
  - (b) no images provided;
  - (c) poor quality goods and/or services; and
  - (d) incomplete listing descriptions that do not accurately represent the buying opportunity.

#### **34. Prohibited Goods and/or Services**

- 34.1 You are not permitted to sell, buy or seek to buy goods and/or services prohibited for sale by law, including the goods and/or services below:
- (a) illegal or illicit goods and/or services;
  - (b) goods and/or services which have been illegally imported;
  - (c) adult or mature audience goods and/or services;

- (d) goods and/or services which require or involve an illegal import or export in order to complete the transaction;
- (e) cash;
- (f) goods and/or services that are prohibited by applicable laws (including but not limited to goods and/or services that infringe the intellectual property laws of any jurisdictions, in particular trademark and copyright laws, and/or the intellectual property rights of a third party); offensive goods and/or services (including goods and/or services of a defamatory or ethically objectionable nature);
- (g) tickets to events that may contravene scalping laws;
- (h) stolen goods;
- (i) domestic animals and wildlife;
- (j) replica and counterfeit goods;
- (k) stocks and securities; and
- (l) any goods and/or services which in the reasonable opinion of BPS would be offensive, including but not limited to racist and sexist material.

34.2 BPS reserves the right to remove a listing if it is deemed that the sale of the good and/or service is prohibited by law.

34.3 BPS has the right to remove your listing/s from the Q Market if You are deemed to be engaging in illegal activity.

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