

Terms & Conditions

END USER LICENCE AGREEMENT FOR E-MONEY PRODUCT LICENSED BY SCALLOP GROUP UAB

Background

Scallop Group UAB is an Electronic Money Distributor (EMD) in Europe. E-Money provides payment services on behalf of an Electronic Money Institution (EMI) using Scallop Group Licences.

Scallop is transitioning to a new e-money provider, effective Thursday, 27th June 2024. This means that Modulr Finance Limited will no longer provide services to Scallop starting from that date.

- Scallop provides both fiat and crypto services in the EU only.
- Scallop Group UAB Lithuania will only deal with Fiat activities in the EU.
- Scallop Fintech Spolka Z Poland will only provide Crypto services in the EU.

Scallop Group UAB Lithuania and Scallop Fintech Spolka Z in Poland are independent entities with segregated activities.

- When End-Users engage the services of the Scallop app they are bound by the Terms and Conditions of the particular jurisdiction where the Scallop app is being used.
- End-Users engaging the services of Scallop Group UAB Lithuania are bound by the Terms and Conditions of Scallop Group UAB Lithuania and can only engage in Fiat activities in the EU.
- End-Users engaging the services of Scallop Fintech Spolka Z Poland are bound by the Terms and Conditions of Scallop Fintech Spolka Z Poland and can engage in Crypto services in the EU.

When End-Users engage any of the aforementioned entities and services offered, they are subject to the corresponding entity's Terms and Conditions (T&Cs). When downloading the application from the Apple AppStore, Google Play or any update thereto (as permitted by this licence Agreement) the End-User will be duly informed of these T&Cs and are required to agree and adhere to these T&Cs.

The parties of this licence agreement acknowledge that Apple or Google are not Party to this licence agreement and are not bound by any provisions or obligations with regard to

the application, such as warranty, liability, maintenance and support thereof. Scallop Group Limited, not Apple or Google, is solely responsible for the licensed application and the content thereof.

This licence agreement may not provide for usage rules for the application that are in conflict with the latest applicable application. Scallop Group Limited acknowledges that it had the opportunity to review said terms and this licence agreement and ensures it is free of conflicts.

All rights not expressly granted to the user are reserved.

1. THE APPLICATION

Scallop Group [MOU3] (hereinafter: application) is a piece of software created to provide fintech services for customised mobile devices.

2. SCOPE OF THE LICENCE

- 2.1. Users are given a non-transferable, non-exclusive, non-sublicensable licence to install and use the licensed application on any device
- 2.2. This licence will also govern any updates of the application provided by the licensor that replace, repair, and/or supplement the first application unless a separate licence is provided for such update in which case the terms set for that new licence will govern.
- 2.3. Users must not share or make the application available to third parties (unless to the degree allowed by the Apple and Google Terms and Conditions and with Scallop Group[MOU4])
- 2.4. Users must not reverse engineer, translate, disassemble, integrate, decompile, integrate, remove, modify, combine, create derivative works or updates of, adapt or attempt to derive the source code of the application or any part thereof (except with Company's prior written consent).
- 2.5. Users must not copy (excluding when expressly authorised by this licence and the Usage Rules) or alter the application or portions thereof. Users must create and store copies only on devices that they own or control for backup keeping under the terms of this licence, the App Store Terms of Service and any other terms and conditions that apply to the device or software used. Users must not remove any intellectual property notices. Users must acknowledge that no unauthorised third parties can gain access to these copies at any time.
- 2.6. Violations of the obligations mentioned above, as well as the attempt of such infringement, may be subject to prosecution and damages.
- 2.7. Licensor reserves the right to modify the terms and conditions of licensing.

- 2.8. Nothing in this licence should be interpreted to restrict third-party terms. When using the application users must ensure that they comply with applicable third-party terms and conditions.

3. TECHNICAL REQUIREMENTS

- 3.1. Licensor attempts to keep the application updated so that it complies with modified/new versions of the firmware and new hardware. Users are not granted rights to claim such an update.
- 3.2. Users acknowledge that it is their responsibility to confirm and determine that the app end-user device on which they intend to use the application satisfies the technical specifications mentioned above.
- 3.3. Licensor reserves the right to modify the technical specifications as it sees appropriate at any time.

4. MAINTENANCE AND SUPPORT

- 4.1. The Licensor is solely responsible for providing any maintenance and support services for this licensed application. Users can reach the Licensor using the email address listed in the App Store Overview for this licensed application.

5. USE OF DATA

Users acknowledge that Licensor will be able to access and adjust their downloaded licensed application content and their personal information and that Licensor's use of such material and information is subject to users legal agreements with Licensor and Licensor's privacy policy: http://www.scallopx.com/privacy_policy.

6. USER GENERATED CONTRIBUTIONS

The application does not offer users to submit or post content. We may provide users with the opportunity to create, submit, post, display, transmit, perform, publish, distribute or broadcast content and materials to us or in the application. This may include but not limited to text, writings, video, audio, photographs, graphics, comments, suggestions or personal information or other material (collectively, "Contributions"). Contributions may be viewable by other users of the application and through third-party websites or applications. As such, any Contributions you transmit may be treated in accordance with the application Privacy Policy. When users create or make available any Contributions, they thereby represent and warrant that:

- 6.1. The creation, distribution, transmission, public display, or performance and the accessing, downloading or copying of their contributions do not and will not infringe the proprietary rights, including but not limited to the copyright, patent, trademark, trade secret or moral rights of any third party.
- 6.2. Users are the creators and owners of or have the necessary licences, rights, consents, releases and permissions to use and to authorise us, the

application, and other users of the application to use your contributions in any manner contemplated by the application and these Terms of Use.

- 6.3. Users must have the written consent, release, and/or permission of each and every identifiable individual person in their contributions to use the name or likeness of each and every such identifiable individual person to enable inclusion and use of their contributions in any manner contemplated by the application and these terms of use.
- 6.4. A user's contributions are not false, inaccurate, or misleading.
- 6.5. A user's contributions are not unsolicited or unauthorised advertising, promotional materials, pyramid schemes, chain letters, spam, mass mailings, or other forms of solicitation.
- 6.6. Users must ensure their contributions are not obscene, lewd, lascivious, filthy, violent, harassing, libellous, slanderous, or otherwise objectionable (as determined by Scallop moderators).
- 6.7. A user's contributions do not ridicule, mock, disparage, intimidate or abuse anyone.
- 6.8. A user's contributions are not used to harass or threaten (in the legal sense of those terms) any other person and to promote violence against a specific person or class of people.
- 6.9. A user's contributions do not violate any applicable law, regulation, or rule.
- 6.10. A user's contributions do not violate the privacy or publicity rights of any third party.
- 6.11. A user's contributions do not contain any material that solicits personal information from anyone under the age of 18 or exploits people under the age of 18 in a sexual or violent manner.
- 6.12. A user's contributions do not violate any applicable law concerning child pornography or otherwise intended to protect the health or well-being of minors.
- 6.13. A user's contributions do not include any offensive comments that are connected to race, national origin, gender, sexual preference or physical handicap.
- 6.14. A user's contributions do not otherwise violate or link to material that violates any provision of these terms of use or any applicable law or regulation.

Any use of the application in violation of the foregoing violates these terms of use and may result in, among other things, termination or suspension of their rights to use the application.

7. CONTRIBUTION LICENCE

Users must agree to allow Scallop to access, store, process and use any information including personal data that they provide in accordance with the terms of the Privacy Policy and their choices (including settings).

By submitting suggestions of other feedback regarding the application users agree that we can use and share such feedback for any purpose without compensation to them.

We do not assert any ownership over user contributions. Users retain full ownership of all of their contributions and any intellectual property rights or other proprietary rights associated with their contributions. We are not liable for any statements or representations in the contributions provided by users in any area of the application. Users are solely responsible for their contributions to the application and they expressly agree to exonerate us from any and all responsibility and to refrain from any legal action against us regarding their contributions.

8. LIABILITY

- 8.1. Licensor's responsibility in the case of violation of obligations and tort shall be limited to intent and gross negligence. Only in case of a breach of essential contractual duties (cardinal obligations) shall the Licensor also be liable in case of slight negligence. In any case liability shall be limited to the foreseeable, contractually typical damages. The limitation mentioned above does not apply to injuries to life, limb, or health.
- 8.2. The Licensor takes no accountability or responsibility for any damages caused due to a breach of duties according to Section 2 of this Agreement. To avoid data loss users are required to make use of backup functions of the application to the extent allowed by applicable third-party terms and conditions of use. Notice is hereby given that in case of alterations or manipulations of the application users will not have access to the licensed application.

9. WARRANTY

- 9.1. The Licensor warrants that the application is free of spyware, trojan horses, viruses, or any other malware at the time of download. The Licensor also warrants that the application works as described in the user documentation.
- 9.2. No warranty is provided for the application being not executable on any device that has been modified without authorisation, handled inappropriately or culpably, combined or installed with inappropriate hardware or software, used with inappropriate accessories regardless if it be by yourself or by third parties or if there are any other reasons outside of Scallop Group Limited's sphere of influence that affect the executability of the application.

- 9.3. Users are required to inspect the application immediately after installation and notify Scallop Group Limited about any issues discovered without delay by email.
- 9.4. If we confirm that the application is defective Scallop Group Limited reserves the right to remedy the situation either by means of solving the defect or substitute delivery.
- 9.5. In the event of any failure of the application to conform to any applicable warranty, the user may notify the App-Store-Operator and their application purchase price will be refunded. To the maximum extent permitted by applicable law, the App-Store-operator will have no other warranty obligation whatsoever with respect to the App and any other losses, claims, damages, liabilities, expenses and costs attributable to any negligence to adhere to any warranty.
- 9.6. If the user is an entrepreneur, any claim based on faults expires after a statutory period of limitation amounting to twelve (12) months after the application was made available to the user. The statutory periods of limitation given by law apply for users who are consumers.

10. PRODUCT CLAIMS

Scallop Group Limited and the End-User acknowledge that Scallop Group Limited and not Apple or Google is responsible for addressing any claims of the End-User or any third party relating to the licensed application or the End-User's possession and/or use of that licensed application, including, but not limited to:

- i. product liability claims;
- ii. any claim that the licensed application fails to conform to any applicable legal or regulatory requirement;
- iii. claims arising under consumer protection, privacy or similar legislation including in connection with the users licensed application's use of the HealthKit and HomeKit;

11. LEGAL COMPLIANCE

The users represent and warrant that the users are not located in a country that is subject to a U.S. Government embargo or that has been designated by the U.S. Government as a

"terrorist supporting" country; and that these users are not listed on any U.S. Government list of prohibited or restricted parties.

12. STATEMENTS



Users can decide whether information about their payment instrument should be actively provided to their customers (e.g. in a monthly statement sent to their email address) or instead made available for their customers to obtain (e.g. via your online account, without an accompanying email notification).

13. MONEY PAID BY USERS (THE CUSTOMERS) TO THE WRONG PERSON

If users give the wrong details for a payment or users tell us about an incorrect payment more than 13 months after it was made, we don't have to give the said users a refund but we'll try and trace it for them. For doing this work the user may be charged a reasonable fee to cover our costs.

14. LIABILITY FOR UNAUTHORISED TRANSACTIONS

Unless users have acted fraudulently or with intent or gross negligence, they will only be liable for a maximum of £35 (or the equivalent in the currency of your payment instrument) up until the time they inform us that their payment instrument has been lost or stolen. They will not be liable for any losses which occur on their payment instrument after they have informed us that it has been lost or stolen. If they're due a refund for an unauthorised transaction we will make sure they receive this no later than the end of the next business day.

15. LATE EXECUTION OF PAYMENT TRANSACTIONS

If users make payments directly from their account to another person and if a payment they make within the EEA arrives later than it should have then they can ask us to contact the receiving bank and ask them to treat it as if it was made on time.

16. CONTACTING USERS IN AN EMERGENCY

We may need to contact a user urgently if we suspect or find fraudulent activity has occurred within their account (provided we are not prohibited from doing so by law) or if we suffer a security threat. To do so, we may (for example) send the user a text message instead of calling or emailing them if we think this is the quickest way to contact them. When we contact a user we will also give them information on how they can minimise any risk to your payment instrument depending on the nature of the security threat. We will use the same contact details which have already been provided to us by the user when contacting them.

Users must inform us of any changes in their personal details or contact information immediately.

17. COMPLAINTS

We will try to resolve any complaints users have about their payment instrument or the service we provide to them within 15 business days of receiving their complaint and in exceptional circumstances within 35 business days (and we will let you know if this is the case). This will be reflected in our updated complaints procedure.

18. CONTACT INFORMATION

For general inquiries, complaints, questions or claims concerning the licensed application, please contact:

Scallop Group UAB Filaretu st, 99A
Vilnius LT-01215
Lithuania

19. TERMINATION

The licence is valid until terminated by Scallop Group UAB or by the user. The users' rights under this licence will terminate automatically and without notice from Scallop Group if they fail to adhere to any term(s) of this licence. Upon licence termination the user shall stop all use of the application and destroy all copies, full or partial, of the application.

20. THIRD-PARTY TERMS OF AGREEMENTS AND BENEFICIARY

Scallop Group UAB represents and warrants that Scallop Group UAB will comply with applicable third-party terms of agreement when using licensed applications.

21. INTELLECTUAL PROPERTY RIGHTS

Scallop Group and the End-User acknowledge that in the event of any third-party claim that the licensed application or the End-User's possession and use of that licensed application infringes upon the third party's intellectual property rights. Scallop Group Limited and not Apple or Google will be solely responsible for the investigation, defence, settlement and discharge or any such intellectual property infringement claims.

22. APPLICABLE LAW

This licence agreement is governed by the laws of Lithuania excluding its conflicts of law rules.

23. MISCELLANEOUS

If any of the terms of this agreement should be or become invalid then the validity of the remaining provisions shall not be affected. Invalid terms will be replaced by valid ones formulated in a way that will achieve the primary purpose.

Collateral agreements, changes and amendments are only valid if laid down in writing. The preceding clause can only be waived in writing.