

TREZOR

Wallet Terms and Conditions

Last updated: January 31, 2019

The following terms and conditions (the "**Wallet Terms and Conditions**") govern your access to and use of TREZOR Wallet services specified herein.

By accessing or using Wallet, you agree unconditionally to be bound by any terms and conditions set out herein. These Wallet Terms and Conditions constitute a legally binding agreement from the moment you begin using Wallet services.

You also agree to comply with any applicable laws, regulations and requirements that may govern your access to and use of Wallet services including but not limited to those relating to cryptocurrency coin trading.

Please, read these Wallet Terms and Conditions carefully before accessing and using Wallet. If you do not fully agree with these Wallet Terms and Conditions, you may not use Wallet services.

As we are constantly improving our services including Wallet, we may have to change or amend these Wallet Terms and Conditions occasionally. We will always send you a prior notification of such changes, but you should also check Wallet Terms and Conditions regularly yourself to see when they were last updated (the date of the last update is always listed at the top).

If you continue to use Wallet services after you have learned of any changes or amendments hereto, you are deemed to have accepted these amendments and changes. However, if you do not accept them, you are not entitled to use Wallet and you shall stop using it immediately.

1. DEFINITIONS

1.1. "**We**" or "**SatoshiLabs s.r.o.**" means the commercial company SatoshiLabs s.r.o., Id. No. 024 40 032, with its registered office at Kunderatka 2359/17a, Libeň, 180 00 Prague 8, Czech Republic, registered by the Municipal Court in Prague, Section C, Insert 219483.

1.2. "**You**" or "**User**" means anyone accessing and using our Wallet service as specified herein.

1.3. "**Party**" means SatoshiLabs s.r.o. or User and "**Parties**" means SatoshiLabs s.r.o. and User as the parties to the Agreement specified herein.

1.4. "**Agreement**" means a legal contract established between you and SatoshiLabs s.r.o. when you start using the Wallet services governing any rights and obligations of the Parties. These Wallet Terms and Conditions constitute an integral part of such Agreement.

1.5. "**Wallet**" or "**Trezor Wallet**" means our services (software interface) through which you can access your Device and manage, receive and send your cryptocurrencies, exchange your cryptocurrencies etc.

1.6. "**wallet**" means a cryptocurrency wallet created within your Device upon the initialization thereof. We use an account structure to organize transactions within your wallet.

1.7. "**account**" means a collection of transactions sent to the addresses belonging to that respective account. The number of accounts per cryptocurrency that you may create within your wallet is limited to ten (10).

1.8. "**address**" means a unique alphanumeric identifier used to receive cryptocurrency payments. The addresses are organized into separate accounts and can be given a custom label.

1.9. "**Device**" or "**TREZOR Device**" means any TREZOR cryptocurrency hardware wallet including but not limited to TREZOR One and TREZOR Model T.

1.10. "**Website**" means the <https://trezor.io> website and any subdomains thereof.

1.11. "**fiat currency**" means a currency that has been declared by a government authority to be legal tender, but that is not backed by a physical commodity.

1.12. "**Transaction Fee**" means a payment to the miners for adding a transaction into the cryptocurrency public transaction ledger (blockchain). The size of the fee sent with the transaction usually determines the

confirmation time as transactions with higher fee are more likely to be added to the blockchain first.

Any capitalized terms used herein shall have the meaning given to them in the "Definitions" section unless explicitly stated otherwise.

The section headings in these Wallet Terms and Conditions are for your convenience only and shall not govern the meaning or interpretation of any terms and clauses herein.

2. WALLET ACCESS

- 2.1. You acknowledge that you have full legal capacity and that your legal capacity has not been previously limited to an extent that could prevent you from accepting these Wallet Terms and Conditions, accessing and using Wallet services and managing your cryptocurrency coins.
- 2.2. If you access and use Wallet on behalf of a legal entity, you represent that it has been duly established and that it exists in accordance with the laws that govern its establishment and existence respectively, and you represent that you are authorized to act on behalf of the legal entity.
- 2.3. You may only use Wallet with your original Device as Wallet provides you solely with a software interface to use your Device. If you do not own any TREZOR Devices, you must obtain one before you can start using Wallet.
- 2.4. Wallet may be accessed only via web browser. To use Wallet your Device must be connected to your computer with access to a compatible web browser.
- 2.5. You may then access Wallet by visiting the "Wallet" section of our Website. By accessing and using our Website you agree with the Website Terms of Use published thereon.
- 2.6. To facilitate the connection between your Device and your web browser you shall download and install the Trezor Bridge application from the "Wallet" section of our Website.
- 2.7. You acknowledge that the original version of the Trezor Bridge application developed by SatoshiLabs s.r.o. is only accessible from our Website. If you choose to download it from any other source and to use such unverified application, we shall assume no liability for damages incurred as consequence thereof.
- 2.8. You may also access Wallet via your mobile phone web browser when your Device is connected to your mobile phone. This function may be limited to some Devices and it is also limited to the Chrome web browser. You may have to use third-party software to facilitate the connection between your Device and your mobile phone's Chrome web browser (WebUSB API extension or similar). We shall assume no liability for damage incurred as consequence of using such third-party application.
- 2.9. You acknowledge, that we do not assume any liability for any damage caused by third-party developed software you use to facilitate the connection between your Device and your computer and mobile phone, or to access any data stored on your Device or to manage your wallet within your Device or for any other reason.

3. DEVICE INITIALIZATION

- 3.1. Before you can start using your Device with Wallet, connect your device to your computer, download and install Trezor Bridge and visit the "Wallet" section of our Website to initialize your Device. Please be aware that there are other possible methods for the initialization of your Device including the *Trezor Manager* application and an offline method with command line tools. Unless you are a very experienced computer user, we recommend following the usual initialization method described herein. If you choose to initialize your Device using any other procedure and consequently suffer any damage, we do not assume any liability.
- 3.2. During the initialization procedure you will be asked to download and install original firmware to your Device. Please do not disconnect your Device before the

installation is complete otherwise you risk corrupting your Device.

- 3.3. You may subsequently create your cryptocurrency wallet to manage your cryptocurrency coins. The wallet can only be used to manage coins of supported cryptocurrencies.
- 3.4. It is in our sole discretion to decide whether the cryptocurrency will be supported. The current list of supported cryptocurrencies may be found on our Website. This list of supported cryptocurrencies may change from time to time; in such a case we shall always update the list accordingly in advance. Before we change the list of supported cryptocurrencies, any unlisted cryptocurrencies are considered as unsupported and you may not use your wallet to manage (send and/or receive) any funds in such cryptocurrencies.
- 3.5. If you have successfully completed the steps pursuant to the Articles 3.1. to 3.4. hereof, your Device is initialized, and you may use it with Wallet service; however, we strongly recommend creating a recovery seed and setting up a PIN as described below to keep your cryptocurrency coins safe. **If you continue using the Device with Wallet service without further protection and back up, we shall assume no liability for any damage incurred as a consequence thereof.**
- 3.6. You may at any time after your Device initialization create a recovery seed – a chain of twenty-four (24) randomly selected words from a list of available words. Recovery seed enables you to recover the information stored on your Device. **Without a recovery seed, you may not recover information stored in your Device and your wallet and your cryptocurrency coins stored in the wallet may be lost forever.**
- 3.7. The recovery seed is created by your Device and we never transmit it to your computer or mobile phone. Wallet service serves only to initiate the recovery seed creation procedure. The recovery seed shall therefore never be displayed on your computer or mobile phone. **You are solely responsible for writing down the recovery seed.**
- 3.8. Anyone possessing your recovery seed may recover data stored on your Device including your wallet and dispose of your cryptocurrency coins associated with the wallet. You acknowledge, that if your cryptocurrency coins are stolen, there is no possible recovery. **You are therefore solely responsible for keeping your recovery seed safe from any third parties.**
- 3.9. Furthermore you may at any time after your Device initialization set up a PIN to protect your Device. Please be aware that if anyone takes possession of your Device, they may freely dispose of any cryptocurrency coins associated with your wallet unless you set up a PIN. We therefore recommend that you set up a PIN.
- 3.10. The chosen PIN shall never be transmitted to your computer or mobile phone. You are therefore solely responsible for writing down the chosen PIN and for keeping it safe from third parties.
- 3.11. You may change some of the settings such as the PIN, Device name etc. within the Wallet service interface even after the initialization procedure. The recovery seed, however, cannot be changed.
- 3.12. You may at any time after your Device initialization set up a custom word (“**passphrase**”) within your Wallet interface to create a new wallet. You can repeat this process multiple times to generate multiple wallets. You may then access any respective wallet within your Wallet interface by filling in the respective passphrase. You acknowledge that the passphrase, however stored on your Device, is transmitted to Wallet service upon login.
- 3.13. If you forget your passphrase for any newly created wallet, that respective wallet may not be recovered, so keep the passphrase safe. **You are solely responsible for keeping your passphrase safe from any third parties.**
- 3.14. You acknowledge that any private keys associated with your wallet are generated locally on your Device (they are derived

from your recovery seed and passphrase) and are never transmitted to Wallet service or anywhere else outside the Device.

4. WALLET

Wallet serves mainly to access your cryptocurrency hardware wallet within your Device and to manage your cryptocurrency coins associated with your wallet. Wallet therefore will not work without your Device. You cannot manage your cryptocurrency coins associated with your wallet without your Device.

Transactions

- 4.1. Within the Wallet you are able to view the total of the (supported) cryptocurrency coins associated with your wallet and you are able to manage them.
- 4.2. Therefore, you may among other things submit transactions to send cryptocurrency coins to other users of the respective cryptocurrency network.
- 4.3. You shall not under any circumstances attempt to send or receive any other cryptocurrency coins that are not supported by Wallet within a meaning of the Article 3.4. hereof.
- 4.4. You shall under no circumstances attempt to send your cryptocurrency coins to a receive address created within a different cryptocurrency network. **If you attempt to do so, you may lose your cryptocurrency coins without any possibility of recovery.**
- 4.5. The transactions shall be processed pursuant to the submitted instructions. You hereby acknowledge that we do not carry out the transactions ourselves; the transaction must be verified by the respective cryptocurrency network and the speed of the transaction depends solely on the processes within the respective cryptocurrency network as described below in these Wallet Terms and Conditions.
- 4.6. You are solely responsible for ensuring that all the submitted transaction information is correct. You shall always verify all the transaction information before you submit it.
- 4.7. We do not assume, under any circumstances, any liability for any obligations of the third party receiving the transaction. We are not in any way a part of such a legal relationship and any subsequent claims and disputes shall always be settled solely between you and the respective third party.
- 4.8. When submitting a transaction, Wallet shall calculate for your information an approximate amount of *fiat* currency equal to the amount of cryptocurrency you endeavor to send. This calculation is only for your information and it is based on the exchange rates provided by a third-party provider, CoinGecko (<https://www.coingecko.com/en>). The exchange rate is updated approximately every five (5) minutes, so it may not be completely accurate at all times.
- 4.9. You may provide third parties with your address generated by the wallet within the respective cryptocurrency network to receive cryptocurrency coins. You shall under no circumstances attempt to receive cryptocurrency coins sent to your address created within a different cryptocurrency network. **If you attempt to do so, you may lose your cryptocurrency coins without any possibility of recovery.**
- 4.10. If you attempt to carry out a forbidden transaction pursuant to the Article 4.3. and/or Article 4.8. hereof, you hereby agree to waive any and all rights to the affected cryptocurrency coins and agree you shall have no access, entitlement or claim to such cryptocurrency coins.
- 4.11. If you have no reason to suspect or you know that you have received cryptocurrency coins from a third party to any of your addresses in error, you are obliged to notify our support center and you must handle such cryptocurrency coins only in accordance with our instructions. You are not entitled and you do not have any claim to such cryptocurrency coins.

Transaction recovery

- 4.12. If you make an error when submitting a transaction, you may use our Transaction

Recovery Tool accessible within Wallet interface to try to recover the sent cryptocurrency coins.

4.13. **You acknowledge that recovery is usually impossible and that we may be able to recover your cryptocurrency coins only under certain particular circumstances.**

4.14. Therefore we provide you with this service only on the best effort basis, recovery is not and (may not be) guaranteed by any means and we do not assume any liability for failed recovery attempts.

Transaction processing

4.15. You acknowledge that submitted transactions must always be confirmed by the respective cryptocurrency network and recorded in its public transaction ledger. We are therefore not responsible for processing the transaction and cannot control it in any way. In particular, we cannot cancel, reverse, recover or otherwise control a transaction once it has been submitted to the network. We may only facilitate a submission of your transaction to the respective cryptocurrency network and check whether the transaction has been confirmed by the network.

4.16. Once submitted the transaction shall be listed as pending before it is sufficiently confirmed in the cryptocurrency network. Until it is confirmed, the transaction may or may not be completed; therefore the sent cryptocurrency coins shall not be available to the sender to use in other transactions unless the transaction is rejected by the network and it shall also not be available to the receiver unless the transaction is confirmed by the network.

4.17. You acknowledge that the cryptocurrency networks are decentralized and are operated by an undisclosed number of independent third parties always working on finding a consensus on the transaction confirmation or rejection.

4.18. You acknowledge therefore that if the transaction is delayed or not completed at all, there might not be a real recourse possibility for you to claim your lost cryptocurrency coins or incurred damage recovery as any possible errors and

mistakes might easily not be accountable to any individual party.

Transaction fees

4.19. When you submit cryptocurrency transaction information you may choose the size of the transaction fee (in respective cryptocurrency units) to be sent with the transaction. You acknowledge that the size of the transaction fee might determine the time of the transaction confirmation. If you send a transaction with low or no fee, the transaction might never be confirmed.

4.20. For your convenience we pre-calculate four possible fee sizes (low, economy, normal and high). The pre-calculated fee sizes are not binding to you and you may set any other custom fee. **The pre-calculated fee sizes are based on our experience; however, we do not and may not under any circumstances guarantee that any of the pre-selected fees will be sufficient to ensure transaction confirmation.**

5. EXCHANGE

Cryptocurrency Exchange

5.1. In the Wallet interface you may exchange your cryptocurrency coins for coins of another supported cryptocurrency.

5.2. The exchange is facilitated by a third-party service provider of your choice and we assume no liability in the event that you do not receive the stipulated amount of cryptocurrency. We also do not guarantee the availability of all preselected third-party providers' services at all times.

5.3. You acknowledge that we do not operate multilateral trading platform or exchange. We only facilitate a connection to the exchange services provider(s) eligible and authorized to process your cryptocurrency exchange.

5.4. We act as your agent when facilitating the exchange (and only then). As your agent we are only authorized to submit your quote and receive address information to the selected exchange services provider.

- 5.5. In the “Exchange” section of the Wallet interface we will provide you with the quoted exchange rate of any available third-party exchange services providers. You are free to choose any of them to facilitate the exchange. Be aware that the quoted exchange rates are set by the third-party providers and thus may differ from the exchange rate we use in other Wallet services.
- 5.6. Before submitting any exchange transaction, you must ensure that the amount of cryptocurrency to be purchased and sold (exchanged) is correct and that you agree to the quoted exchange rate. You are also solely responsible for providing the correct receive address as well as the correct amount of cryptocurrency coins you desire to exchange.
- 5.7. We shall submit the quote to the exchange services provider on your behalf immediately after you have submitted it to us. We cannot, and will not, reverse a submitted transaction. You acknowledge that you cannot therefore change the information once the quote has been submitted to us.
- 5.8. We reserve the right to delay or refuse any exchange for any reason or without any reason including but not limited to circumstances, when there is, in our opinion, a risk of fraud or illegal activity, or if we have reasonable grounds for suspecting that an error may have been made. We shall have no liability to you in connection with any delay or non-completion of an exchange transaction.
- 5.9. You acknowledge that it is not our obligation to control transactions for possible errors and risks within the meaning of Article 5.7. hereof. We do so voluntarily; therefore we shall also have no liability to you in the event that the transaction has not been delayed or canceled even though an obvious error has been made.

Purchase and Sale for Fiat

- 5.10. You may also purchase or sell your cryptocurrency coins for *fiat* currency. We provide you with a list of exchange service providers with which we recommend

facilitating the trade. Those providers are listed in the “Exchange” section of Wallet.

- 5.11. You acknowledge that in order to exchange the cryptocurrency coins for *fiat* currency you must leave our Wallet service, access and use the third-party provider services pursuant to the terms and conditions issued by them. You might also need to open an account and to go through an authorization procedure to confirm your identity.
- 5.12. We are not in any way part of the exchange process and we are also in no way associated with the third-party providers. You carry out any respective transactions on your own solely on the basis of a legal relationship with those third-party providers and you do so at your own risk. Any claims that might arise in connection with such a relationship must be settled between you and the respective third-party exchange services provider.

6. AVAILABILITY

- 6.1. We seek to provide continuous uninterrupted Wallet operation, so you can access and use it at any time. However, you acknowledge that due to maintenance, repairs or exceptional outages we cannot guarantee uninterrupted (100 %) Wallet availability.
- 6.2. In the event that Wallet is unavailable due a the planned temporary maintenance shutdown, we shall make an effort to inform you thereof in advance. However, under no circumstances, irrespective whether you have been notified in advance or not, are we liable for any damage incurred by you as a consequence of Wallet unavailability.
- 6.3. We are not obliged to provide Wallet availability and operation, if temporarily or permanently prevented by vis maior - an event or circumstance that is extraordinary, unforeseeable and unpreventable by usual means and with proper care, and that occurred independently of our will; such vis maior event is, among other things, a serious hacking attack.

7. WARRANTIES AND LIABILITY

Warranties and Liability Limitation

- 7.1. Wallet is offered on “as is” and “where-available” basis and therefore we expressly disclaim any warranties, express or implied, relating to the Wallet services including but not limited to merchantability and suitability for any particular purpose.
- 7.2. We shall not under any circumstances be held liable to you for any direct, indirect, special, consequential, punitive or any other damages and costs including but not limited to loss of profit, loss of revenue, loss of business opportunity arising out of or in connection with your access and use or inability to access and use of Wallet services.
- 7.3. Without prejudice to the liability limitation set out in the Article 7.2 hereof our collective liability to you, arising out of or in connection with your access and use or inability to access and use of Wallet services, does not exceed in aggregate the fees you have paid us for using our Wallet services.
- 7.4. Pursuant to certain laws it may not be possible to disclaim our liability and warranties completely. In such cases we hereby disclaim our liability and warranties to the fullest extent permissible by such law. You acknowledge, that if you are a consumer some of the liability and warranty limitations may not apply to you depending on your country of residence.

Indemnity

- 7.5. You agree to indemnify and hold harmless SatoshiLabs s.r.o., its officers and directors, employees and agents, members and its affiliates against any loss, liability, claim, damage and expense including but not limited to any and all expenses reasonably incurred in defending against any litigation commenced or threatened or any claim arising out of or in connection with these Wallet Terms and Conditions.

Financial Risk

- 7.6. Under no circumstances shall any information within Wallet and/or Website or provided to you by us constitute financial,

investment or professional advice, unless explicitly stated so.

- 7.7. You are solely responsible for your decisions regarding storing, buying, selling, exchanging, sending and receiving cryptocurrency coins and you shall always consider your financial circumstances and associated risks before obtaining coins of any cryptocurrency.
- 7.8. You represent that you understand all the risks involved in purchasing, selling and exchanging cryptocurrency coins. You represent in particular that you understand that the value of cryptocurrency coins may be extremely volatile and that its exchange rate in respect to other cryptocurrencies or to fiat currencies may fluctuate significantly, which could lead to significant and sudden decreases in the value of your cryptocurrency assets.
- 7.9. You consider that not all the associated risks of using cryptocurrencies are identified in these Wallet Terms and Conditions.
- 7.10. You hereby acknowledge, that you are solely responsible for obtaining the necessary information about tax or similar obligations arising in relation to any submitted transactions and for withholding, collecting, reporting and remitting the correct amounts of tax to the appropriate tax authorities. **We are not responsible either for obtaining the above-mentioned information or for the fulfillment of such tax (or similar) obligations.**

Lawful Conduct

- 7.11. You must not use Wallet to violate any applicable laws or regulations and you must specifically not undertake, facilitate or support criminal activities including money laundering, illegal gambling, malicious hacking or any other criminal activities.
- 7.12. You must not abuse Wallet by imposing unreasonable or large loads of tasks, attempting to gain unauthorized access to parts of Wallet that are not publicly available, or uploading material containing viruses or any other harmful programs.
- 7.13. You must not endeavor to abuse any respective cryptocurrency network

including but not limited to sending the cryptocurrency coins to multiple addresses at once (double spending).

Personal Data

- 7.14. The collection of your personal data in connection to Wallet access and use shall be as limited as possible. Any collection, storage and handling of your personal data shall be governed by a separate set of terms on handling the personal data of Users, which shall be published on the Website (Wallet Privacy Policy).

8. OTHER SERVICES

- 8.1. There may be other services (such as Password Manager, TREZOR Manager etc.) accessible via Wallet interface. You acknowledge that the access to and use of such services is governed by a set of special terms and conditions available upon accessing any respective service. The special terms and conditions are also available on our Website in the "Legal" section.
- 8.2. Your access and use of any services not expressly listed in these Wallet Terms and Conditions shall be governed by these Wallet Terms and Conditions and Website Terms of Use unless stated otherwise in the special terms and conditions.

9. COMMUNICATION

- 9.1. You agree that any communication relating to your access and use of Wallet services will be addressed to you electronically via notifications available upon accessing Wallet or via email (if provided by you in Wallet interface). You agree to visit Wallet and your email address regularly to receive any communication we have addressed to you.
- 9.2. If you provide us with an email address that is incorrect or inaccessible to you we shall assume no liability for your failure to receive any communications addressed to you via such email address.
- 9.3. You can contact us electronically via the tools available on our Website or via the email address support@satoshilabs.com. Any electronic communication is

considered as delivered when we confirm its delivery to you.

10. APPLICABLE LAW AND DISPUTE RESOLUTION

- 10.1. You agree that the laws of the Czech Republic, without regard to principles of conflict of laws, will govern these Wallet Terms and Conditions and any dispute of any sort that might arise between you and SatoshiLabs in connection herewith. This choice of law clause does not deprive the consumer of their rights under mandatory provisions of the law of their country of habitual residence in the event that such law would otherwise be applicable pursuant to the Article 6 (1) Regulation (EC) No 593/2008 of the European Parliament and of the Council of 17 June 2008 on the law applicable to contractual obligations (Rome I).
- 10.2. Any dispute relating in any way to these Wallet Terms and Conditions shall be decided with final effect before the courts of the Czech Republic, in particular before the District Court for Prague 8 and (in the event that the regional court decides as a first instance court) before the Municipal Court in Prague. Should you have violated or threatened to violate SatoshiLabs intellectual property rights in any manner, SatoshiLabs may seek injunctive or other appropriate relief in any court of our choice. You consent to exclusive jurisdiction and venue in such courts.
- 10.3. You agree to notify us of any disputes arising out of or in connection with these Wallet Terms and Conditions without undue delay. You furthermore undertake to attempt out-of-court resolution of any disputes before you bring your claims to the above-mentioned courts.

11. FINAL PROVISIONS

- 11.1. These Wallet Terms and Conditions constitute the entire agreement between you and us in relation to their subject matter and supersede any and all prior agreements and understandings of any kind.

- 11.2. If any clause of these Wallet Terms and Conditions is determined to be illegal, invalid or unenforceable, in whole or in part, under any law, the legality, validity and enforceability of the other clauses hereof shall not be affected. In the event that any clause or part thereof is determined to be illegal, invalid or unenforceable, that clause shall be replaced by the Parties with a legal, valid and enforceable clause that has, to the greatest extent possible, a similar effect as the illegal, invalid or unenforceable clause, given the content and purpose of these Wallet Terms and Conditions.
- 11.3. You may not assign or transfer any of your rights or obligations assumed under these Wallet Terms and Conditions or in any other way related hereto without our prior written consent.
- 11.4. All the provisions of these Wallet Terms and Conditions that by their nature extend beyond the termination of mutual legal relationship, including but not limited to dispute resolution and applicable law clauses, shall survive the termination of the mutual legal relationship between the Parties.
- 11.5. These Wallet Terms and Conditions are issued in an English-language version. The meanings of the terms, conditions and representations herein are subject to definitions and interpretation in the English language. We may also issue these Wallet Terms and Conditions in other language versions for your convenience; however, in case of any discrepancies the English-language version shall always prevail.