

## **TERMS OF USE**

Last Updated: 24.05.2018

### **1. Scope of Terms**

- 1.1. These Terms of Use ("**Terms**") are a contract between you and Gnosis Limited ("**Gnosis Ltd**", "**We**", "**Our**" or "**Us**"). They govern your use of Gnosis Ltd' sites, services, mobile apps, software, products, tools, smart contracts, materials and content, including The MultiSig ("**Services**").
- 1.2. By using the Services, you confirm that you accept these Terms and that you agree to comply with them. If you don't agree to any of these Terms, you must not use the Services.
- 1.3. You are responsible for ensuring that all persons who access or use the Services through your device or internet connection are aware of these Terms, and that they comply with them.
- 1.4. We may amend these Terms from time to time in our sole discretion due to changes to the Services, our technology, regulation and for other reasons. If we do, we will provide you notice of such amendments by posting the updated Terms on our website and changing the "Last Updated" date above. Any amended Terms will become effective 14 days after they are posted and apply prospectively to use of the Services after such amendments become effective, except that amendments addressing new functions of the Services or amendments made for legal reasons will be effective immediately. Your continued use of the Services following the effective date of such amendments will constitute your acceptance of such amendments. If you do not agree to any amended Terms, you must discontinue using the Services. Every time you wish to use the Services, please check these Terms to ensure you understand the terms that apply at that time.

### **2. Gnosis Ltd**

- 2.1. Gnosis Ltd is registered in Gibraltar under company number 115571, with its registered office at  
World Trade Center  
6 Bayside Rd,  
GX111AA Gibraltar

2.2. Gnosis Ltd is the developer and operator of the MultiSig Wallet. The Gnosis MultiSig enables users to store funds securely on the Ethereum network. More than just one signature is required to execute transactions.

2.3. You can contact us by writing to us at [info@gnosis.pm](mailto:info@gnosis.pm)

### **3. The Gnosis MultiSig**

3.1. The Gnosis MultiSig is a product that enables users to store Ethereum funds, i.e. ETH and ERC20 tokens.

3.2 The Gnosis MultiSig enables users to deploy a multi-signature wallet smart contract on the Ethereum blockchain and interact with it.

3.3. Users can at any time transfer funds into as well as out of their wallet as long as they have access to their private keys. Solely the user is responsible for keeping private keys safe.

3.4. The multi-signature wallet is stored decentralized on the Ethereum blockchain. We do not store any user data on our servers. We merely provide blueprints of the smart contracts as well as an interface for interacting with the wallet.

3.5. We do not guarantee that Gnosis MultiSig wallet interface, or any content on it, will always be available or be uninterrupted. We may suspend or withdraw or restrict the availability of all or any part for whatever reason in our sole discretion. We will try to give you reasonable notice of any suspension or withdrawal. We will not be able to access users' funds. In the case of us terminating the interface, users will still be able to access their funds with another interface of their choice.

### **4. How to use it**

4.1. To use the Gnosis MultiSig, users need to have a traditional wallet account on the Ethereum protocol's mainnet or any other Ethereum net such as Rinkeby or Kovan, containing ETH. Gnosis provides two kinds of interfaces: A web interface accessible via a web browser and a standalone app available for Linux, MacOS and Windows.

4.2. In order to use the web interface, users need to have a MetaMask wallet or any other Web3 provider configured in their web browser. All transactions, including deploying the smart contract as well as transferring funds will be signed by this browser extension. All information displayed in the UI, such as wallet address, contract addresses, transaction ids and transaction data are either stored on the blockchain or in the local storage of the user's web browser.

- 4.3. In order to use the standalone app, users would need to import their Ethereum account via a keystore file or connect a Ledger hardware wallet. These will be used to sign transactions. All information displayed in the UI, such as wallet address, contract addresses, transaction ids and transaction data are either stored on the blockchain or in the local storage of the user's machine running the app.
- 4.4. Gnosis reserves the right in its sole discretion to: (i) limit use of the MultiSig interface to a specified number of persons; (ii) refuse to allow a person from using the MultiSig interface; and/or (iii) remove or exclude any person from using the MultiSig interface for whatever reason. Gnosis will only be able to limit access to the interface. We will not be able to access or transfer users' funds at any time without the consent of the user.

## **5. Eligibility**

You hereby represent and warrant that you are of legal age to use the Services and you agree to provide legitimate and lawful documentation proving such status if requested or required by Gnosis Ltd.

## **6. Licences and Access**

- 6.1. We are the owner or the licensee of all intellectual property rights in the Services. The intellectual property rights in the Services are protected by intellectual property laws and treaties around the world. All such rights are reserved.
- 6.2. Subject to your compliance with these Terms, Gnosis Ltd grants you a limited, revocable, non-exclusive, non-transferable, non-sublicensable licence to access and make personal and non-commercial use of the Services. This licence does not include any resale or commercial use of the Services or any derivative use of the Services. All rights not expressly granted to you in these Terms are reserved and retained by Gnosis Ltd or its licensors. The Services may not be reproduced, duplicated, copied, sold, resold, visited, or otherwise exploited for any commercial purpose without the express prior written consent of Gnosis Ltd. You may not frame or utilize framing techniques to enclose any trademark, logo, or other proprietary information (including images, text, page layout, or form) of Gnosis Ltd without the express prior written consent of Gnosis Ltd. You may not misuse the Services. You may use the Services only as permitted by law. The licences granted by Gnosis Ltd shall automatically be revoked and terminate if you do not comply with these Terms or cease to use the Services for whatever reason.

## **7. Disclaimers**

- 7.1. You understand and accept that you use the Services at your own risk and discretion. Gnosis Ltd provides the Services to you on an "as is" and "as available" without any warranty, representation or assurance (whether express or implied) in relation to

merchantability, fitness for a particular purpose, availability, security, title or non-infringement.

7.2. Although Gnosis Ltd will adopt reasonable security protocols and measures in the provision of the Services, we do not warrant, represent or guarantee that the Services will be secure or free from weaknesses, vulnerabilities or bugs. You are responsible for configuring your information technology, computer programmes and platform to access the Services.

### 7.3. Your information and the Blockchain

Blockchain technology, also known as distributed ledger technology (or simply 'DLT'), is at the core of our business. Blockchains are decentralized and made up of digitally recorded data in a chain of packages called 'blocks'. The manner in which these blocks are linked is chronological, meaning that the data is very difficult to alter once recorded. Since the ledger may be distributed all over the world (across several 'nodes' which usually replicate the ledger) this means there is no single person making decisions or otherwise administering the system (such as an operator of a cloud computing system), and that there is no centralized place where it is located either.

Accordingly, by design, a blockchain's records cannot be changed or deleted and is said to be 'immutable'. This may affect your ability to exercise your rights such as your right to erasure ('right to be forgotten'), or your rights to object or restrict processing, of your personal data. Data on the blockchain cannot be erased and cannot be changed. Although smart contracts may be used to revoke certain access rights, and some content may be made invisible to others, it is not deleted.

In certain circumstances, in order to comply with our contractual obligations to you (such as delivery of tokens) it will be necessary to write certain personal data, such as your Ethereum/ bitcoin or other cryptocurrency wallet address, onto the blockchain; this is done through a smart contract and requires you to execute such transactions using your wallet's private key.

In most cases ultimate decisions to (i) transact on the blockchain using your Ethereum/Bitcoin or other cryptocurrency wallet address, as well as (ii) share the public key relating to your Ethereum/Bitcoin or other cryptocurrency wallet address with anyone (including us) rests with you.

**IF YOU WANT TO ENSURE YOUR PRIVACY RIGHTS ARE FULLY AVAILABLE, YOU SHOULD NOT TRANSACT ON BLOCKCHAINS AS CERTAIN RIGHTS WILL NOT BE FULLY AVAILABLE OR EXERCISABLE BY YOU OR US.**

For more information please also refer to section 3.9 of our [privacy policy](#).

## **8. Warranties & Representations**

- 8.1. You warrant and represent that you shall not misuse the Services by knowingly introducing cross-site scripting, bugs or other material that is malicious or technologically harmful. You shall not attempt to gain unauthorised access to the Services. In the event you introduce or seek to introduce any harmful material into the Services or otherwise attack the Services in any way, we reserve the right to report any such activity to the relevant law enforcement authorities and we will co-operate with those authorities by disclosing your identity to them. In the event of such breach, your right to use the Services will cease immediately.
- 8.2. By using the Services, you warrant and represent that you understand the inherent risks associated with cryptographic systems; and warrant that you have an understanding of the usage and intricacies of public/private key cryptography, cryptographic tokens, like Ether (ETH) and Bitcoin (BTC), smart contract based tokens such as those that follow the Ethereum Token Standard (<https://github.com/ethereum/EIPs/issues/20>), and blockchain-based software systems.

## **9. Indemnity**

You agree to release and to indemnify, defend and hold harmless Gnosis Ltd and our parents, subsidiaries, affiliates and agencies, as well as the officers, directors, employees, shareholders and representatives of any of the foregoing entities, from and against any and all losses, liabilities, expenses, damages, costs (including reasonable legal fees and court costs) claims or actions of any kind whatsoever arising or resulting from your use of the Services, your breach of these Terms, and any of your acts or omissions that infringe the rights of any person. Gnosis Ltd reserves the right, at its own expense, to assume exclusive defence and control of any matter otherwise subject to indemnification by you and, in such case, you agree to cooperate with Gnosis Ltd in the defence of such matter.

## **10. Limitation of Liability**

- 10.1. Gnosis Ltd shall not be liable to you for any direct, indirect, special, incidental or consequential loss of any kind (including, but not limited to, loss of revenue, income, business or profits, loss of contract or depletion of goodwill, loss of anticipated savings, loss of use or data or any like loss) arising out of or in any way related to your access to and use of the Services or your inability to access and use the Services, regardless of the cause of action, whether based in contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis

(even if we have been advised of the possibility of such losses and regardless of whether such losses were foreseeable).

10.2. Nothing in these Terms shall limit or exclude liability for any matter in respect of which it would be unlawful to limit or exclude liability.

## **11. Force Majeure**

Gnosis Ltd shall not be liable or responsible to you, or be deemed to have defaulted under or breached these Terms, for any failure or delay in the provision of the Services or the performance of these Terms, if and to the extent such failure or delay is caused by or results from or is connected to acts beyond our reasonable control, including, without limitation: (a) acts of God; (b) flood, fire, earthquake or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist, hacking or cyber threats, attacks or acts, or other civil unrest; (d) any laws, statutes, ordinances, rules, regulations, judgments, injunctions, orders and decrees; or (e) action by any nation or government, any state or other political subdivision thereof, any entity exercising legislative, judicial or administrative functions of or pertaining to government, including, without limitation, any government authority, agency, department, board, commission or instrumentality, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any self-regulatory organization.

## **12. Miscellaneous**

12.1. If any clause or provision of these Terms is found to be illegal, void or unenforceable (in whole or in part), then such clause or provision shall be severable from these Terms without affecting the validity or enforceability of any remaining part of that clause or provision, or any other clause or provision of these Terms, which shall remain in full force and effect.

12.2 The failure of Gnosis Ltd to exercise or enforce any right or remedy provided under these Terms or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy.

12.3. These Terms constitute the entire agreement between the parties in relation to its subject matter. These Terms replace and extinguish any and all prior agreements, draft agreements, arrangements, warranties, statements, assurances, representations and undertakings of any nature made by, or on behalf of the parties, whether oral or written, public or private, in relation to that subject matter.

12.4. You acknowledge that by accepting these Terms, you have not relied on any oral or written statements, warranties, assurances, representations or undertakings which

were or may have been made by or on behalf of Gnosis Ltd in relation to the subject matter of these Terms at any time before your acceptance of them (“**Pre-Contractual Statements**”), other than those set out in these Terms. You hereby waive any and all rights and remedies which might otherwise be available in relation to such Pre-Contractual Statements.

- 12.5 These Terms and any dispute or claim arising out of or in connection with their subject matter or formation (including non-contractual disputes and claims) shall be governed by and construed in accordance with Gibraltar Law and the Gibraltar courts shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these Terms or their subject matter or formation (including non-contractual disputes and claims).
- 12.6 Gnosis Ltd may assign these Terms at any time to any of its parents, subsidiaries or affiliates without requiring consent from any person. You shall not be entitled to assign these Terms to any third party without Our express prior written consent.