

TERMS AND CONDITIONS

These legal terms are between You and the Company and You agree to them by creating a profile and opening a Wallet with the Company.

IF YOU DO NOT AGREE TO THE TERMS OF THIS AGREEMENT, DO NOT PROCEED WITH REGISTRATION OF A WALLET

We reserve the right to close, suspend or limit access to the VulaCoin Wallet in the event that We are unable to verify Your cellphone number, or are unable to comply with anti-money laundering or Applicable Laws or fail to receive any information requested.

1. REGISTRATION AND ACCEPTANCE

By registering a Wallet, You agree and acknowledge that You accept the terms and conditions of this Agreement and, further, represent and warrant that You are of full legal age (18 years), or are emancipated or have Your guardian's or parent's consent to enter into this Agreement. Registration will involve providing Us with certain information, including your mobile number.

2. HOW TO CONTACT US

You can contact Us for any queries, complaints, reports, fraud suspicions, notifications or otherwise at any of the following:

Email us at: support@vulacoin.com

More information is provided at WWW.VULACOIN.COM

3. HOW WE WILL CONTACT YOU

3.1 If required we'll contact you in English via the VulaCoin Portal, or via your phone. Please let us know if any of these change.

3.2 We will also send you SMS's when you spend or receive VulaCoin.

4. SERVICES

The VulaCoin Portal enables You to one or more of the following services:

If you are an end User (and not an ISP)

4.1 **Purchase of VulaCoin**

4.1.1 You may purchase VulaCoin using the prompts on the VulaCoin Portal. Once you have purchased VulaCoin it will reflect in your Wallet.

4.2 **Spend VulaCoin**

4.2.1 You may spend VulaCoin in exchange for Internet Time with an ISP. All ISPs will at a minimum offer 1 (one) hour of Internet Time in exchange for 60 (sixty) VulaCoin or less (or such prorated amount).

4.2.2 The Service that You purchase or utilise with VulaCoin from the ISP, is made available to You by the applicable ISP and not by Us. The terms and conditions of the relevant ISP which You will be required to comply with are separate from these Terms between the Company and You. Note that ISPs may charge fees for other products or services purchased from ISPs. However all ISPs will offer at least one product that will guarantee You 1 (one) hour of Internet Time in exchange for 60 (sixty) VulaCoin or less (or such prorated amount).

4.2.3 We will not be liable for any complaint, claim or dispute that You might have in relation to the Services of an ISP. You are required to note that when you enter into an agreement with an ISP, any complaint, claim or dispute that you may have with the said ISP must be taken up with the said ISP directly. You may be asked to agree to the terms and conditions of the relevant ISP before purchasing the Service with VulaCoin. We suggest that You read those terms and conditions carefully as these will govern all of Your rights and obligations in relation to the Service that You have bought with VulaCoin, against and to the relevant ISP.

4.2.4 Once a User has purchased VulaCoin it is non-refundable and cannot be used for anything other than purchasing Internet Time from ISPs.

4.2.5 We shall be entitled, without prior notice to You, from time to time, to add or remove one or more ISPs. A list of connection points or hotspots accepting VulaCoin near you will appear on the VulaCoin Wallet.

4.3 **Exchange VulaCoin with other Users**

4.3.1 You can exchange, donate or sell VulaCoin to third party Users using the VulaCoin Portal, provided that these Terms will be applicable to any third party who receives VulaCoin and such third party will be required to open a VulaCoin Wallet in order to receive VulaCoin.

If you are an ISP

4.4 **Cash-in Vula Coin**

4.4.1 We charge ZERO monthly fees for the use of VulaCoin but may charge the ISP a fee or a margin when cashing in VulaCoin. This margin and fee will be governed by the terms of the MSA.

4.4.2 If you are an ISP and you have received VulaCoin in exchange for Internet Time and You wish to cash in your VulaCoin, the terms of cashing in Your VulaCoin will be governed by your MSA.

5. **ANTI-MONEY LAUNDERING AND OTHER ACTIVITIES**

5.1 You shall not use VulaCoin, your Wallet or the VulaCoin Portal to commit any of the following acts:

5.1.1 Any act which undermines Our or an ISP's reputation, privacy, Intellectual Property and other rights;

5.1.2 any act which assists in, allegedly results in, or may actually result in, money laundering, terrorist financing or impermissible or illegal trading;

5.1.3 any act which involves Your use of an invalid credit or debit card or the credit or debit card of another person or User without such other person's or User's consent;

5.1.4 any act which involves Your use of an invalid bank account or the bank account of another person or User without such other person's or User's consent;

5.1.5 any act that We, an ISP, a regulatory authority, any payment network provider or payment gateway reasonably believe to be an abuse or violation of VulaCoin, a Wallet or the VulaCoin Portal or any other rules governing or applicable to VulaCoin as may be updated from time to time.

6. **PROVISIONS OF THE CONSUMER PROTECTION ACT, 2008**

All provisions of this Agreement must be treated as being qualified, to the extent necessary, to ensure that the CPA is complied with.

7. **VULACOIN PORTAL AND THIRD PARTY ISP TERMS**

7.1 Your use of the Services provided by the ISP may be controlled by the rules and policies of the ISP. We will not be held liable for any loss that occurs or arises as a failure to comply with the rules and policies of the ISP.

8. OPERATING SYSTEM REQUIREMENTS

In order to purchase VulaCoin and to register a Wallet, a User will require a smartphone device or a computer device or tablet with an internet connection to be operational.

9. ELECTRONIC TRANSMISSION OF INFORMATION

- 9.1 By accepting these terms, You agree to Us using and/or Processing your Personal Information to ISPs in order for them to be able to render the Services to you, which includes sharing such information with the ISP and possibly with regulatory authorities (if so required).
- 9.2 If you're no longer happy for us to use your Personal Information, we'll unfortunately need to close your Wallet.
- 9.3 If you close Your Wallet, we may still keep your Personal Information and use it where we have lawful grounds to do so. For example, any records we need to keep for regulatory reasons. This does not affect any of Your or Our rights and obligations under GDPR or POPIA.

10. SOFTWARE LICENCE

- 10.1 All Intellectual Property rights and all other rights in relation to VulaCoin, the Wallet and the VulaCoin Portal (including updates, upgrades and new releases) belong to Us or our third party service providers or licensors and shall never pass to You.
- 10.2 **You agree that these Terms shall apply to any updates, upgrades or new releases provided to You (where applicable).**
- 10.3 **Subject to the remainder of these Terms, neither We, nor the ISP, shall be liable for any security / data bugs that You may experience if You fail to install the latest version of the VulaCoin Portal.**
- 10.4 If You sell any device or Mobile Phone on which your VulaCoin Wallet is readily accessible, you must remove all links to the VulaCoin Wallet from it before passing on the device or Mobile Phone.
- 10.5 You irrevocably undertake and agree that upon termination for whatever reason of these Terms, You shall immediately–
 - 10.5.1 stop using VulaCoin and your VulaCoin Wallet and any other Intellectual Property;
- 10.6 You agree that any breach by You of any provision of this clause 10 shall be a material breach of these Terms.

11. RISKS AND RESPONSIBILITIES

- 11.1 You agree to use VulaCoin, your Wallet and the VulaCoin Portal in accordance with the the Applicable Laws.
- 11.2 We shall not be responsible for Your regulatory or legislative compliance, nor shall We be responsible for advising You of any changes to any Applicable Laws.
- 11.3 Where relevant, You accept the risk of using VulaCoin, your Wallet and the VulaCoin Portal including *inter alia* risks involved in incoming money send credit transactions/ cash advances/ cash point of sales/ payment transactions/ refunds/ reversals and cash out transactions/ EFTs. In entering into any transaction, including sending or receiving money or VulaCoin, You represent that You have been, are, and will be solely responsible for making Your own independent appraisal and investigations into the risks of the transaction. You represent that You have sufficient knowledge and experience to make Your own evaluation of the merits and risks of any transaction.
- 11.4 You agree that if anything we will not be liable for anything that goes wrong in relation to the use of VulaCoin or any failure nor delay in the performance of Our obligations under these Terms to the extent such failure or delay is caused by any of the following (including but not limited to): acts of war, domestic and/or international terrorism, civil riots or rebellions; quarantines, pandemics, embargoes and other similar unusual governmental actions or declarations including a national disaster, extraordinary elements of nature or acts of God (“Force Majeure Events”). Furthermore Our rights and remedies will be limited by the terms and conditions of the Applicable Laws, and this will affect Our ability to provide services, and otherwise comply with these Terms.
- 11.5 You are responsible for complying with all Applicable Laws. You must ensure that You are fully aware of all Applicable Laws that apply to You in relation to Your access to and use of VulaCoin, and to the transactions envisaged in or related to these Terms, and You agree that You are fully responsible for complying with such Applicable Laws. You agree that We are not responsible for determining whether or which Applicable Laws may apply to Your transactions, including any tax laws, transfer pricing rules or exchange control regulations; and are not responsible for ensuring that You comply with such Applicable Laws. You are solely responsible for compliance with all Applicable Laws, including notifying, withholding, collecting, reporting and remitting any taxes and duties that are payable as a result of Your access to and use of VulaCoin and the Services and any transactions You may be involved in.

- 11.6 **You are aware of and accept the risk of operational challenges. We may experience cyber-attacks, cyber-security breaches, unexpected surges in activity, or other operational or technical difficulties that may cause interruptions in the services offered or Your access to your Wallet and may even affect Your Wallet. While We will do Our best to minimise the inconvenience and losses sustained as a result of such circumstances and will take reasonable steps to guard against them, You accept the risk of transaction failure resulting from such operational or technical difficulties, including those resulting from sophisticated attacks. You agree not to hold Us liable or accountable for any related losses or damages you may suffer, unless it was clearly Our fault. As soon as we identify any operational challenges we will endeavour to resolve them within a reasonable time.**
- 11.7 **We must comply with all Applicable Laws. Applicable Laws and/or orders or rulings by regulatory and other governmental bodies may require Us to freeze transactions, withdrawals or contributions (or any combination thereof), or provide information (including Personal Information) regarding Your Wallet. Further, Our record-keeping and customer verification procedures may be subject to change at any time as required by Applicable Law, or industry practices. We must comply with Applicable Law and You accept any inconveniences to You or other consequences resulting from Our compliance.**

12.ATTACKS

- 12.1 While We will take all reasonable steps to prevent and mitigate attacks, there may be attacks on Your Wallet or the VulaCoin Portal in spite of Us taking such steps, and in the event of such an attack there may be nothing that We can reasonably do to prevent its consequences. If We are able to confirm that Your Wallet has been compromised or is under attack, We may immediately halt the provision of the services, the functioning of VulaCoin, and any transactions involving Your Wallet.
- 12.2 No technology is ever perfect and there is no way of Us preventing all cybersecurity attacks. Accordingly, No representation or warranty is made by Us regarding the safety or security of Your Wallet. We shall be liable for any lost value or stolen property, unless and only to the extent that wilful or gross negligence can be proven in the failure by Us to implement reasonable security measures.

13.WARRANTIES AND DISCLAIMERS

- 13.1 We warrant that you will never pay more than 60 (sixty) VulaCoin for 1 hour of Internet Time.

- 13.2 We do not warrant that Your Wallet or VulaCoin will be completely free from errors or that errors will be corrected completely, nor that it will meet Your requirements, nor that it will operate in all combinations selected for use by You.
- 13.3 Except as expressly provided in this clause 13 or as required by any Applicable Laws, Your Wallet and VulaCoin are provided "as-is". Warranties given by Us in terms of this Agreement extend solely to You and are not transferable.
- 13.4 You warrant that You are the lawful owner of the cellphone number that You use in order to register your Wallet.

14.CONFIDENTIALITY

You shall treat all Confidential Information as strictly confidential and not use it for any purpose other than performing Your obligations or exercising Your rights in terms of this Agreement. You shall not disclose Confidential Information to any person unless permitted by Applicable Laws.

15.PRIVACY AND USE OF PERSONAL INFORMATION AND DATA

This section sets out how We use and protect any information provided by You when registering Your Wallet.

- 15.1 We are committed to ensuring that Your privacy is protected. All information requested will be used within the terms of this Agreement.
- 15.2 We may collect the following information, which We need in order to onboard you and provide You with VulaCoin and a Wallet:
- 15.2.1 contact information including cellular number;
 - 15.2.2 ISP Data performance including speed latency and packet loss;
 - 15.2.3 geographic information using GPS functionality;
 - 15.2.4 transactional history and any other related information.
- 15.3 You warrant that all Personal Information provided by You is Your true and complete Personal Information in all material respects.
- 15.4 We shall process Your Personal Information in accordance with the conditions for lawful Processing as set out in POPIA and GDPR.
- 15.5 You have the right to access Your Personal Information and, should the information be inaccurate, You may request Us to correct Your Personal Information.

- 15.6 You consent to Us using the Personal Information gathered to *inter alia*: create and administer Your Wallet; share such information with the ISP in order that they may provide Services to You; meet legal or other regulatory obligations imposed on Us by *inter alia* regulatory authorities and government officials; audit usage of Our website and services and AML, PEP and sanctions verifications (where relevant) understand Your needs and to provide a better service, and in particular for internal record keeping; transaction verification and authentication; detection of fraud and management of risk; improve Our internal operations and efficiencies; improve Our products and services; send You promotional communications, to the extent that you have opted in by agreeing to these Terms, special offers or other information which We think You may find interesting using the cellphone number which You have provided; and otherwise perform Our obligations and exercise Our rights under these Terms. You can opt out at any stage by selecting the opt out prompts on the VulaCoin Wallet.
- 15.7 To the extent the relevant provisions of POPIA and the GDPR are in effect in relation to such rights, You may object to Our Processing of Your Personal Information in accordance with the provisions of POPIA and the GDPR. If you do so and We are not able to Process Your Personal Information then We may not be in a position to provide You with VulaCoin.
- 15.8 It should also be noted that if some of the services provided by Us to You require Us to Process the Personal Information of someone else, and that person has not consented to Us doing so, this will affect Our ability to provide the services to You and may mean that We are not in a position to provide those services to You. Any recipient of VulaCoin must accept the provisions of these Terms and, if they have not done so, We will not facilitate transactions between You and such recipient. For the avoidance of doubt, Our failure to provide the services to You in such instances will not be a breach of this Agreement by Us and will not give rise to liability on Our part.
- 15.9 From time to time, We may also use Your Personal Information to contact You for market research purposes. You consent to Us contacting You by Your cellular phone number. However, if You would like Us to refrain from doing so, please let Us know and We will comply with Your request.
- 15.10 We may elect to share Your Personal Information with:
- 15.10.1 ISPs who have entered into MSA's with Us where this is necessary for Us to perform Our obligations under these Terms;

- 15.10.2 parties where We are required to do so by Applicable Laws, court order, or in compliance with applicable identity verification or legal reporting obligations, and that, to the extent permitted or required under applicable law, We may do so even when Your relationship with Us is terminated or Your Wallet is cancelled; and
- 15.10.3 other third parties, provided We have received Your explicit consent.
- 15.11 You expressly consent that We may process and further process your Personal Information to any of Our group companies, which may be located outside of South Africa for the above purposes (in which case, We will ensure that the location to which Your Personal Information is transferred will be a location with at least as onerous restrictions on the Processing of Personal Information as are applicable in South Africa) and that We may disclose Your Personal Information to any person who provides services to Us or acts as Our agent to whom We have transferred or propose to transfer any of Our rights and/or duties in respect of Your Wallet, pursuant to Our performance of these Terms; and We will ensure that such persons agree to Our privacy policies in Processing Your Personal Information.
- 15.12 Upon termination of these Terms, and upon Your written request, We shall delete or destroy all of Your Personal Information, unless and to the extent that We are required by law to retain records of Your Personal Information.

16.YOUR CONSENT

You acknowledge that you accept clause 15, and specifically allow for the collection, storage, Processing and disclosure of Personal Information as described in these Terms and for the purposes of these Terms. Should You or We terminate use of Your Wallet, consent is still given to Our retention of the Personal Information We have already collected and for the uses as specified in these Terms. If You do not consent to Us Processing your Personal Information, We cannot fulfil our obligations in respect of these Terms.

17.NON-PERSONAL INFORMATION

Notwithstanding anything contained in this Agreement regarding Your information, the following information is not regarded as Personal Information for purposes of this Agreement, (a) information which cannot be linked back to You; and (b) non-personal statistical information i.e. information which has been aggregated and cannot be linked back to You.

18. SECURITY

- 18.1 We do everything we can to keep your money and Personal Information safe. We would be happy to provide further details on our security measures to you to the extent reasonably requested by You.
- 18.2 In the event that an unauthorised person has accessed or acquired Your Personal Information, We shall notify You as soon as reasonably possible using the contact information You provided, unless prohibited in terms of applicable law or relevant authorities. Our notification shall contain sufficient information to allow You to take protective measures against the potential consequences of the security breach.

19. OTHER IMPORTANT INFORMATION

- 19.1 You are responsible for keeping your security details including Your Wallet's credentials, Your login details (phone number and One Time Pin), and of all activity on Your Wallet and your Personal Information safe and confidential. This means you shouldn't keep your security details near your Mobile Phone, and you should disguise or protect them if you write them down or store them. Don't share your security details with anyone.
- 19.2 **Sometimes it's easy to forget to take the steps that you should take to keep your security details and your Personal Information safe. Here are a couple of tips:**
- 19.2.1 **make sure you close down your VulaCoin Wallet when you're not using it;**
- 19.2.2 **keep your Mobile Phone secure and don't let other people use them;**
- 19.3 **In cases of theft or fraud, You must also contact Your bank and lodge a case with the South African Police Services.**
- 19.4 **Whilst we make every effort to screen the appropriateness and accuracy of all information relating to the Services offered to You via the ISP, We provide no warranty or guarantee as to the accuracy, timeliness, performance, completeness or suitability of the Services provided by the ISP, the information and materials found or offered by the ISP. You acknowledge that such information and materials may contain inaccuracies or errors and We expressly exclude liability for any such inaccuracies or errors to the fullest extent permitted by law.**
- 19.5 **Should You be resident in any country where the use, license or disposition of VulaCoin is prohibited by law, You should refrain from registering a Wallet or using VulaCoin in any manner.**

20. TERMINATION CLOSURE OF YOUR ACCOUNT

20.1 Subject to the provisions of clause 20.3 below, You may terminate this Agreement and close your Wallet at any time by submitting a request to Us. When submitting the request please indicate whether You want to:

a) transfer the remaining balance of Your Wallet to another User.

20.2 Your request to close Your Wallet will be treated as You having advised Us of Your intention to terminate this Agreement. This Agreement will be terminated upon Us closing Your Wallet. You agree and understand that after Your Wallet has been closed by Us, You will no longer have any access to Your Wallet.

20.3 You may not cancel Your Wallet if We or any regulatory or government authority respectively, reasonably believes in its discretion that such cancellation is being performed in an effort to evade an investigation or any liability (criminal or otherwise), or in an effort to avoid paying any amounts otherwise due to Us or any relevant governmental or regulatory authority. In this instance, We reserve the right to refuse to act upon Your request to close Your Wallet.

20.4 We may terminate this Agreement immediately at any point in time at Our sole discretion, including *inter alia*:

20.4.1 If we reasonably believe you to be in breach of any provision of this Agreement;

20.4.2 If We (or a government or regulatory authority) suspect, in its sole discretion that You are involved in any act of fraud, sanctions breach, breach of AML legislation, money laundering or likewise activity, or if We (or a government or regulatory authority) believe, in its sole discretion, that the use of VulaCoin could be damaging to Our (or regulatory authority's) reputation.

21. FEES, CHARGES AND COSTS

21.1 **NO MONTHLY FEES ARE CHARGED FOR REGISTERING A WALLET AND PURCHASING VULACOIN. HOWEVER CERTAIN FEES OR MARGIN WILL BE CHARGED TO ISP'S WHICH ARE GOVERNED BY THE MSA.**

21.2 You will also be responsible for all standard data costs associated with the download and use of the VulaCoin Wallet.

22. LIMITATION OF LIABILITY

- 22.1 We and all other persons for whom in law We may be liable (“**Others**”) make no warranties or representations of any kind (express or implied) with regard to the Wallet or VulaCoin, or its content and will not be liable for any losses arising from -
- 22.1.1 any circumstances that could not have been foreseen at the time We entered into this Agreement including any loss of profits, loss of revenue, loss of operation time, corruption, fraud or loss of information and/or loss of contracts;
 - 22.1.2 loss or corruption of Your data;
 - 22.1.3 loss, damage, destruction or transmission of Personal Information;
 - 22.1.4 any cause which results from abnormal or unforeseeable circumstances beyond Our, reasonable control, the consequences of which would have been unavoidable despite Our best efforts to stop it;
 - 22.1.5 an ISP refusing to accept VulaCoin;
 - 22.1.6 suspension or cancellation of Your Wallet if it is suspected that Your Wallet is being used in an unauthorised or fraudulent manner, or We are concerned about the security of your Wallet or as a result of You breaking an important term or repeatedly breaking any term in this Agreement;
 - 22.1.7 Our compliance with any applicable laws or Applicable Laws;
 - 22.1.8 We will not be liable for the Services that You purchase using VulaCoin.
- 22.2 You indemnify Us against any losses resulting from:
- 22.2.1 Someone else carrying out a payment instruction or using Your information to access Your Wallet without Your permission;
 - 22.2.2 Against any demand, claim or action for either direct, indirect, punitive or consequential damages or order against Us relating to or in connection with Your use of VulaCoin or your Wallet whether such demand, claim or action was caused directly or indirectly for any reason whatsoever;
 - 22.2.3 Arising directly or indirectly out of or in connection with the loss of any of Your data;
 - 22.2.4 As a result of any loss caused to Us by Your breach of any of the terms of this Agreement or any other third party terms and conditions that are applicable to the VulaCoin or the Services, including terms and conditions applicable to the ISP where relevant.

23. BREACH

23.1 Should You breach (or should You permit any third party making use of VulaCoin or the Services via Your Wallet to engage in conduct that would constitute a breach if performed by You) any provision or term of this Agreement, then We shall be entitled without further notice to You, and in addition to any other remedy available to Us in law, to:

23.1.1 cancel this Agreement; or

23.1.2 claim specific performance of any obligation whether or not the due date for performance has arrived; or

23.1.3 deactivate or suspend Your Wallet,

and in either event without prejudice to Our right to claim damages.

23.2 We reserve Our right to cancel this Agreement and/or restrict, suspend or cancel Your Wallet where We or any regulatory or government authority reasonably suspects that Your Wallet has been or is being used in relation to any criminal or otherwise illegal activity. In such event We will, unless We are prohibited from doing so in law, take reasonable steps to provide You with notice of any decision to cancel this Agreement and/or restrict, suspend or cancel Your Wallet.

23.3 If a technical problem causes the VulaCoin Portal to become unavailable, We may temporarily suspend access to Your Wallet until the problem is resolved. In no circumstances can this be regarded as a breach of this Agreement by Us.

24. GOVERNING LAW, JURISDICTION AND LANGUAGE

This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it shall be governed by and construed in accordance with the laws of South Africa and is subject to exclusive jurisdiction of the South African courts.

25. WHOLE AGREEMENT, AMENDMENTS AND UPDATES

25.1 This Agreement (including any schedules and hyperlinks) forms the entire agreement between Us and You. If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck out and the remaining provisions shall be enforced. **We may amend this Agreement from time to time.**

25.2 **You should regularly view this page to ensure that You are satisfied with any changes. If You are not satisfied with the revisions made, You should stop using Your Wallet immediately.**

26. INTERPRETATION AND DEFINITIONS

Save as otherwise defined in this Agreement, the following definitions apply to this Agreement:

- 26.1 “**Applicable Laws**” means national, provincial, local and municipal legislation, regulations, statutes, by-laws, consents and/or other laws of any relevant governmental authority and any other instrument having the force of law as may be issued and in force from time to time relating to or connected with the activities contemplated under this Agreement;
- 26.2 “**Confidential Information**” means all information and data of whatsoever nature (including the Intellectual Property), whether tangible, intangible, oral or in writing and in any format or medium that is obtained or learned by a Party or disclosed to a Party, or comes to a Party’s knowledge pertaining to the other Party during the course of or arising out of or in relation to this Agreement or Your use of VulaCoin, the Wallet or the VulaCoin Portal, by whatsoever means, which by its nature or content is or ought reasonably to be identifiable as confidential or proprietary, or which is provided or disclosed in confidence;
- 26.3 “**Company**” means Vula Coin Proprietary Limited, a private company duly registered and incorporated in terms of the company laws of the Republic of South Africa, under registration number 2021/839876/07;
- 26.4 “**CPA**” means the Consumer Protection Act 68 of 2008, as amended, varied, re-enacted, novated or substituted from time to time;
- 26.5 “**EFT**” means electronic funds transfer;
- 26.6 “**GDPR**” means General Data Protection Regulation 2016/679 of the European Economic Area;
- 26.7 “**Instant EFT**” means the third party provider who will facilitate your EFT transaction.
- 26.8 “**Intellectual Property**” means, collectively, all and any intellectual property including, without limitation, patents, copyright, trademarks, designs, models, Know-How, inventions, trade and business secrets, sales and customer data, databases and rights in databases and any other type of intellectual property (whether registered or unregistered including applications for and rights to obtain, use or for the protection of same) which are used or held (currently or not) in connection with either Our business as applicable and/or by way of a licensing agreement and or right, title and interest;

- 26.9 “**Internet Time**” means minutes and/or hours of time provided to Users by an ISP whereby the ISP renders the Services to Users for the agreed period of time;
- 26.10 “**ISP**” means an Internet Service Provider who has entered into an MSA with the Company;
- 26.11 “**Know-How**” means: all ideas, designs, documents, diagrams, information, devices, technical and scientific data, secret and other processes and methods used in connection with Our business; all available information regarding marketing and promotion of Our products and services and all and any modifications or improvements to any of them;
- 26.12 “**MSA**” means the Master Services Agreement or any other relevant agreement entered into or to be entered into simultaneously with these Terms, between the Company and an ISP (as the case may be) which regulates the relationship between the ISP and the Company;
- 26.13 “**Personal Information**” has the same meaning as “personal information” as defined in POPIA and GDPR;
- 26.14 “**POPIA**” means the Protection of Personal Information Act 4 of 2013, as amended, varied, re-enacted, novated or substituted from time to time;
- 26.15 “**Processing**” has the same meaning as “processing” as defined in POPIA, which for instance will include (subject to the provisions of POPIA, which may be amended from time to time): collecting, storing, collating, using, modifying, sending, distributing, deleting and destroying Personal Information;
- 26.16 “**Services**” means managed ISP (internet service provider) solutions, comprising the last mile internet connectivity from one of the ISP’s data centres to the User and as agreed to be rendered by the ISP to the User in exchange for VulaCoin;
- 26.17 “**Terms**” or “**Agreement**” means the binding terms and conditions contained in this document;
- 26.18 “**User**” means any end-user who presents VulaCoin/s to an ISP in exchange for the Services;
- 26.19 “**VulaCoin**” means a stable digital coin that is pegged against Internet Time, with 60 (sixty) VulaCoin being equal to a minimum of 1 hour of Internet Time;
- 26.20 “**VulaCoin Portal**” means the VulaCoin portal through which Users can purchase Vula Coin and ISPs can exchange VulaCoin with address being www.vulacoin.com;

26.21 **“Wallet”** means a User or ISP’s ring-fenced wallet which is created and maintained by the Company and which complies with these Terms. Each Wallet is unique to the ISP or the User and reflects the balance of the ISP or the User’s account and may contain Personal Information relevant to the ISP and/or the User. A User or ISP may have any number of Wallets;

26.22 **“We”** or **“Us”** or **“Our”** shall mean the Company or any of Our successors;

“You” means the User or the ISP (as the case may be) being the person or the company (as the case may be) who registers and creates a Wallet and a profile on the VulaCoin Portal and **“Your”** and **“User”** shall have corresponding