



VPLedger EULA (End User License Agreement)

It is a legal document that explains your rights and obligations related to your use of OpenLedger's SaaS (Software-as-a-Service), including any SaaS you access or purchases you make through the SaaS. By downloading or using the SaaS, or by otherwise indicating your acceptance of this Agreement, you are agreeing to be bound by the terms of this Agreement. If you do not or cannot agree to the terms of this Agreement, you may not use this SaaS.

In particular, we want to highlight some important terms, policies, and procedures in this Agreement. By accepting this Agreement:

1. You are also agreeing to other OpenLedger rules and policies that are expressly incorporated into this Agreement. Please read them carefully:

- Our [Privacy Policy](#) explains what information we collect from you and how we protect it.
- Our [Terms of Service](#) explain the rules for our websites.

"OpenLedger" refers to company OpenLedger ApS, with the place of business in Denmark, under the registration number 35 80 91 7 and with registered office at address: Copenhagen Fintech Lab, Applebys Plads 7, 1411 Copenhagen, Denmark, its owners, directors, employees.

2. You and OpenLedger ApS agree to resolve disputes between us in individual arbitration (not in court). We believe the alternative dispute-resolution process of arbitration will resolve any dispute fairly and more quickly and efficiently than formal court litigation. Section 11 explains the process in detail. We've put this up front (and in caps) because it's important:

THIS AGREEMENT CONTAINS A BINDING, INDIVIDUAL ARBITRATION AND CLASS-ACTION WAIVER PROVISION. IF YOU ACCEPT THIS AGREEMENT, YOU AND OPENLEDGER AGREE TO RESOLVE DISPUTES IN BINDING, INDIVIDUAL ARBITRATION AND GIVE UP THE RIGHT TO GO TO COURT INDIVIDUALLY OR AS PART OF A CLASS ACTION. YOU HAVE A TIME-LIMITED RIGHT TO OPT OUT OF THIS WAIVER.

TO ENTER INTO THIS LICENSE AGREEMENT, YOU MUST BE AN ADULT OF THE LEGAL AGE OF MAJORITY IN YOUR COUNTRY OF RESIDENCE. YOU ARE LEGALLY AND FINANCIALLY RESPONSIBLE FOR ALL ACTIONS USING OR ACCESSING OUR SAAS, INCLUDING THE ACTIONS OF ANYONE YOU ALLOW TO ACCESS TO YOUR ACCOUNT. YOU AFFIRM THAT YOU HAVE REACHED THE LEGAL AGE OF MAJORITY, UNDERSTAND AND ACCEPT THIS AGREEMENT (INCLUDING ITS DISPUTE RESOLUTION TERMS).

Certain words or phrases are defined to have certain meanings when used in this Agreement. Those words and phrases are defined below in Section 14.

1. License Grant

OpenLedger grants you a personal, non-exclusive, non-transferable, non-sublicensable limited right and license to install and use the SaaS on compatible devices you own or control for your personal use (the "License"). The rights that OpenLedger grants you under the License are subject to the terms of this Agreement, and you may only make use of the License if you comply with all applicable terms.



The License becomes effective on the date you accept this Agreement. The SaaS is licensed, not sold, to you under the License. The License does not grant you any title or ownership in the SaaS.

2. License Conditions

You may not do or attempt to do any of the following with respect to the SaaS or any of its parts: (a) use it commercially or for a promotional purpose except as OpenLedger expressly authorizes; (b) copy, reproduce, distribute (including via a network server), display, or use it in a way that is not expressly authorized in this Agreement; (c) sell, rent, lease, license, distribute, or otherwise transfer it; (d) reverse engineer, derive source code from, modify, adapt, translate, decompile, or disassemble it or make derivative works based on it; (e) remove, disable, circumvent, or modify any proprietary notice or label or security technology included in it; (f) use it to infringe or violate the rights of any third party, including but not limited to any intellectual property, publicity, or privacy rights; (g) use, export, or re-export it in violation of any applicable law or regulation; or (h) behave in a manner which is detrimental to the enjoyment of the SaaS by other users as intended by OpenLedger, in OpenLedger's sole judgment, including but not limited to the following – spamming, social engineering, scamming, running or using methods which are not authorized by OpenLedger.

3. Updates

OpenLedger may provide updates, or upgrades to the SaaS that must be installed in order for you to continue to use the SaaS. OpenLedger may update the SaaS remotely without notifying you, and you hereby consent to OpenLedger applying patches, updates, and upgrades. OpenLedger may modify, suspend, discontinue, substitute, replace, or limit your access to any aspect of the SaaS at any time. You acknowledge that your use of the SaaS does not confer on you any interest, monetary or otherwise, in any aspect or feature of the SaaS, including but not limited to (where applicable) any rewards, tokens. You also acknowledge that any personal data or other data related to your use of the SaaS may cease to be available to you at any time without notice from OpenLedger, including without limitation after an update, or upgrade is applied by OpenLedger. OpenLedger does not have any maintenance or support obligations with respect to the SaaS.

4. Vimples (VPL)

Vimples are used to access the OpenLedger's SaaS. OpenLedger may offer you the ability to acquire licenses as Vimples, such as by: (a) purchasing a limited license to use Vimples for a fee ("Purchased Vimples"), (b) earning a limited license to use Vimples by performing or accomplishing specific tasks using SaaS on the VPLedger framework (for example tasks of a referral program), or (c) purchasing for a fee, exchanging Vimples. **Regardless of any references OpenLedger may make outside this Agreement to purchasing or selling Vimples, they are licensed, not sold, to you under the License. Use of a OpenLedger Account Balance to purchase Vimples is subject to OpenLedger's Terms of Service.**

Vimples are not redeemable for money or monetary value from OpenLedger or any other person, except as otherwise required by applicable law. Vimples do not have



a fixed equivalent value in fiat currency and do not act as a substitute for fiat currency. You agree that OpenLedger may engage in actions that may impact the perceived value or purchase price, if applicable, of Vimples at any time, except as prohibited by applicable law.

All purchases of Vimples are final and are not refundable, transferable, or exchangeable under any circumstances, except as otherwise required by applicable law. OpenLedger, in its sole discretion, may impose limits on the amount of Vimples that may be purchased, earned, accumulated, redeemed or otherwise used.

When you provide payment information to OpenLedger or its authorized processor, you represent that you are an authorized user of the payment card, PIN, key, account or other payment method specified by you, and you authorize OpenLedger to charge such payment method for the full amount of the transaction.

5. Feedback

If you provide OpenLedger with any Feedback, you hereby grant OpenLedger a non-exclusive, fully paid, royalty-free, worldwide, perpetual, irrevocable, sublicensable, transferable, and assignable license to use, reproduce, distribute, modify, adapt, prepare derivative works based on, publicly perform, publicly display, make, have made, use, sell, offer to sell, import, and otherwise exploit any and all Feedback for any purposes, for all current and future methods and forms of exploitation. "Feedback" means suggestions, comments, ideas, and all other types of information, including software and code, that you provide, publish, or otherwise communicate directly or indirectly (including your employees, agents, contractors, or representatives) to OpenLedger or its agents that relates to the SaaS. If any such rights may not be licensed under applicable law (such as moral and other personal rights), you hereby waive and agree not to assert any such rights. You understand and agree that OpenLedger is not required to make any use of any Feedback that you provide. You agree that if OpenLedger makes use of your Feedback, OpenLedger is not required to credit or compensate you for your contribution. You represent and warrant that you have sufficient rights in any Feedback that you provide to OpenLedger to grant OpenLedger and other affected parties the rights described above. This includes but is not limited to intellectual-property rights and other proprietary or personal rights.

6. Ownership/Third Party Licenses

OpenLedger and its licensors own all title, ownership rights, and intellectual property rights in the offered SaaS. OpenLedger, VPLedger and their respective logos are trademarks or registered trademarks of OpenLedger and its affiliates in Denmark and elsewhere. All rights granted to you under this Agreement are granted by express license only and not by sales. No license or other rights shall be created hereunder by implication, estoppel, or otherwise. The SaaS includes certain components provided by OpenLedger's licensors.

7. Disclaimers and Limitation of Liability

Nothing in this Agreement will prejudice the statutory rights that you may have as a consumer of the SaaS. Some countries, states, provinces or other jurisdictions do not allow the exclusion of certain warranties or the limitation of liability as stated in this



section, so the below terms may not fully apply to you. Instead, in such jurisdictions, the exclusions and limitations below shall apply only to the extent permitted by the laws of such jurisdictions.

The SaaS in the form of Vimples are provided on an “as is” and “as available” basis, “with all faults” and without warranty of any kind. OpenLedger, its licensors, and its and their affiliates disclaim all warranties, conditions, common law duties, and representations (express, implied, oral, and written) with respect to the SaaS, including without limitation all express, implied, and statutory warranties and conditions of any kind, such as title, non-interference with your enjoyment, authority, non-infringement, merchantability, fitness or suitability for any purpose (whether or not OpenLedger knows or has reason to know of any such purpose), system integration, accuracy or completeness, results, reasonable care, workmanlike effort, lack of negligence, and lack of viruses, whether alleged to arise under law, by reason of custom or usage in the trade, or by course of dealing. Without limiting the generality of the foregoing, OpenLedger, its licensors, and its and their affiliates make no warranty that (a) the SaaS will operate properly, (b) that the SaaS will meet your requirements, (c) that the operation of the SaaS will be bug free, or error free in any or all circumstances, or (d) that any defects in the SaaS can or will be corrected. OpenLedger, its licensors, and its and their affiliates do not guarantee continuous, error-free, virus-free, or secure operation of or access to the SaaS. This paragraph will apply to the maximum extent permitted by applicable law.

To the maximum extent permitted by applicable law, neither OpenLedger, nor its licensors, nor its or their affiliates, nor any of OpenLedger’s service providers (collectively, the “OpenLedger Parties”), shall be liable in any way for any loss of profits or any indirect, incidental, consequential, special, punitive, or exemplary damages, arising out of or in connection with this Agreement or the SaaS in the form of Vimples, or the delay or inability to use or lack of functionality of the SaaS, even in the event of an OpenLedger Party’s fault, tort (including negligence), strict liability, indemnity, product liability, breach of contract, breach of warranty, or otherwise and even if an OpenLedger Party has been advised of the possibility of such damages. Further, to the maximum extent permitted by applicable law, the aggregate liability of the OpenLedger Parties arising out of or in connection with this Agreement or the SaaS in the form of Vimples will not exceed the total amounts you have paid (if any) to OpenLedger for the SaaS in the form of Vimples during the twelve (12) months immediately preceding the event giving rise to such liability. These limitations and exclusions regarding damages apply even if any remedy fails to provide adequate compensation.

8. Indemnity

This section only applies to the extent permitted by applicable law. If you are prohibited by law from entering into the indemnification obligation below, then you assume, to the extent permitted by law, all liability for all claims, demands, actions, losses, liabilities, and expenses (including attorneys’ fees, costs and expert witnesses’ fees) that are the stated subject matter of the indemnification obligation below.

You agree to indemnify, pay the defense costs of, and hold OpenLedger, its licensors, its and their affiliates, and its and their employees, officers, directors, agents, contractors, and other representatives harmless from all claims, demands, actions,



losses, liabilities and expenses (including attorneys' fees, costs, and expert witnesses' fees) that arise from or in connection with (a) any claim that, if true, would constitute a breach by you of this Agreement or negligence by you, (b) any act or omission by you in using the SaaS in the form of Vimples, or (c) any claim of infringement or violation of any third-party intellectual property rights arising from OpenLedger's use of your Feedback as provided under Section 5 of this Agreement. You agree to reimburse OpenLedger on demand for any defense costs incurred by OpenLedger and any payments made or loss suffered by OpenLedger, whether in a court judgment or settlement, based on any matter covered by this Section 8.

9. Termination

Without limiting any other rights of OpenLedger, this Agreement will terminate automatically without notice if you fail to comply with any of its terms and conditions. You may also terminate this Agreement by deleting the access to the framework VPLedger from all devices on which you've installed it. Upon any termination, the License will automatically terminate, you may no longer exercise any of the rights granted to you by the License, and you must destroy all copies of the access to the framework VPLedger in your possession.

Except to the extent required by law, all payments and fees are non-refundable under all circumstances, regardless of whether or not this Agreement has been terminated.

Sections 2, 5-12, and 13-15 will survive any termination of this Agreement.

10. Governing Law and Jurisdiction

This Agreement is entered into in Denmark, and shall be governed by, and construed in accordance with, the laws of Denmark, exclusive of its choice of law rules. For any Disputes deemed not subject to binding individual arbitration, as provided in the section immediately below, you and OpenLedger agree to submit to the exclusive jurisdiction of the Court of Denmark. You and OpenLedger agree to waive any jurisdictional, venue, or inconvenient forum objections to such courts (without affecting either party's rights to remove a case to court if permissible), as well as any right to a jury trial. The Convention on Contracts for the International Sale of Goods will not apply. Any law or regulation which provides that the language of a contract shall be construed against the drafter will not apply to this Agreement. This paragraph will be interpreted as broadly as applicable law permits.

11. Binding Individual Arbitration; Class Action Waiver

PLEASE READ THIS SECTION CAREFULLY. IT AFFECTS YOUR RIGHTS, INCLUDING YOUR RIGHT TO FILE A LAWSUIT IN COURT.

Most issues can be resolved quickly and amicably by contacting OpenLedger customer support at <https://www.vpledger.com>. But we understand that sometimes disputes can't be easily resolved by customer support. This Section explains how You and OpenLedger agree to resolve those disputes, including (where applicable) by binding, individual arbitration.

Arbitration is an alternative dispute-resolution procedure that allows us to resolve issues without the formality of going to court. Any dispute between You and



OpenLedger is submitted to a neutral arbitrator (not a judge or jury) for fair and fast resolution. Arbitration is more efficient for both you and OpenLedger.

11.1 Informal Resolution.

If you have an issue that our customer support can't resolve, prior to starting arbitration You and OpenLedger agree to attempt to resolve the dispute informally to help get us to a resolution and control costs for both parties. You and OpenLedger agree to make a good-faith effort to negotiate any dispute between us for at least 30 days ("Informal Resolution"). Those informal negotiations will start on the day You or OpenLedger receive a written Notice of Dispute in accordance with this Agreement.

You will send your Notice of Dispute to OpenLedger ApS, Applebys Plads 7, 1411 Copenhagen, Denmark. Include your name, account name, address, how to contact you, what the problem is, and what you want OpenLedger to do. If OpenLedger has a dispute with You, OpenLedger will send our Notice of Dispute to your registered email address and any billing address You have provided us.

If you reside in the European Union ("EU"), You may also be entitled to submit Your complaint to the European Commission's Online Dispute Resolution (ODR) Platform. ODR allows EU consumers to resolve disputes related to online purchases of goods and services without going to court.

If the dispute isn't resolved within by Informal Resolution or small-claims court (below), You or OpenLedger may start an arbitration in accordance with this Agreement.

11.2 Binding Individual Arbitration.

THE ARBITRATION PROCEEDINGS IN THIS SECTION WILL BE CONDUCTED ON AN INDIVIDUAL BASIS ONLY.

You and OpenLedger agree that Disputes will be settled by binding individual arbitration conducted by or The Danish Institute of Arbitration (DIA).

This means that You and OpenLedger agree to a dispute-resolution process where we submit any Dispute to a neutral arbitrator (not a judge or jury) that makes the final decision to resolve the Dispute. DIA uses experienced professionals to arbitrate disputes, which helps You and OpenLedger resolve any disputes fairly, but more quickly and efficiently than going to court. The arbitrator may award the same remedies to you individually as a court could, but only to the extent required to satisfy your individual claim.

The arbitrator's decision is final, and can be enforced like any other court order or judgment.

11.2.1 Disputes We Agree to Arbitrate:

You and OpenLedger agree to submit all Disputes between You and OpenLedger to individual binding arbitration. "Dispute" means any dispute, claim, or controversy (except those specifically exempted below) between You and OpenLedger that relates to your use or attempted use of OpenLedger's products or services and OpenLedger's products and services generally, including without limitation the validity, enforceability, or scope of this Binding Individual Arbitration section.

You and OpenLedger agree to arbitrate all Disputes regardless of whether the Dispute is based in contract, statute, regulation, ordinance, tort (including fraud,



misrepresentation, fraudulent inducement, or negligence), or any other legal or equitable theory.

The Informal Resolution and Arbitration sections do not apply to (1) pursuit of enforcement actions through a government agency if the law allows; (2) a complaint or remedy under the EU General Data Protection Regulation; (3) an action to compel or uphold any prior arbitration decision; (4) OpenLedger's right to seek injunctive relief against You in a court of law to preserve the status quo while an arbitration proceeds; (5) claims of piracy and intellectual-property infringement, and (6) the enforceability of the Class Action Waiver clause below.

You and OpenLedger agree that whether a dispute is subject to arbitration under this Agreement will be determined by the arbitrator rather than a court.

11.2.2 Arbitration Procedure:

To start an arbitration, review the DIA and follow the instructions for initiating an arbitration on the DIA website. The party starting an arbitration must send DIA a "Demand for Arbitration" (available on their websites), pay a filing fee, and mail a copy of the Demand for Arbitration to the opposing party. You will send a copy to OpenLedger ApS, Legal Department Applebys Plads 7, 1411 Copenhagen, Denmark. OpenLedger will send our copy to your registered email address and any billing address You have provided us.

The arbitration will be conducted by a single DIA arbitrator selected with substantial experience in resolving intellectual-property and commercial-contract disputes. You and OpenLedger both agree that the arbitration will be conducted in the English language and that the arbitrator will be bound by this Agreement.

If an in-person hearing is required, the hearing will take place either in Copenhagen, Denmark, or where You reside; you choose.

The arbitrator (not a judge or jury) will resolve the Dispute. Unless You and OpenLedger agree otherwise, any decision or award will include a written statement stating the decision of each claim and the basis for the award, including the arbitrator's essential factual and legal findings and conclusions.

The arbitrator may only award legal or equitable remedies that are requested by You or OpenLedger to satisfy one of our individual claims (that the arbitrator determines are supported by credible relevant evidence). The arbitrator may not award relief against OpenLedger respecting any person other than You.

Any decision or award may be enforced as a final judgment by any court of competent jurisdiction or, if applicable, application may be made to such court for judicial acceptance of any award and an order of enforcement.

11.2.3 Arbitration Fees and Location:

If You start the arbitration, you must pay the DIA filing fee required for consumer arbitrations.

11.2.4 Notice and Filing.

If a Dispute must be arbitrated, You or OpenLedger must start arbitration of the Dispute within two (2) years from when the Dispute first arose. If applicable law requires you to bring a claim for a Dispute sooner than two years after the Dispute first arose, you must start arbitration in that earlier time period. OpenLedger encourages You to tell us about a Dispute as soon as possible so we can work to resolve it. The failure to provide timely notice shall bar all claims.



11.2.5 Continuation in Effect.

This Binding Individual Arbitration section survives any termination of this Agreement or OpenLedger's provision of services to You.

11.2.6 Future Arbitration Changes.

Although OpenLedger may revise this Agreement in its discretion, OpenLedger does not have the right to alter this agreement to arbitrate or the rules specified herein with respect to any Dispute once that Dispute arises.

11.3 Class Action Waiver.

To the maximum extent permitted by applicable law, You and OpenLedger agree to only bring Disputes in an individual capacity and shall not: seek to bring, join, or participate in any class or representative action, collective or class-wide arbitration, or any other action where another individual or entity acts in a representative capacity (e.g., private attorney general actions); or consolidate or combine individual proceedings or permit an arbitrator to do so without the express consent of all parties to this Agreement and all other actions or arbitrations.

11.4 Severability.

If all or any provision of this Binding Individual Arbitration agreement is found invalid, unenforceable, or illegal, then You and OpenLedger agree that the provision will be severed and the rest of the agreement shall remain in effect and be construed as if any severed provision had not been included. The sole exception is that if the Class Action Waiver is found invalid, unenforceable, or illegal, You and OpenLedger agree that it will not be severable; this entire Binding Individual Arbitration section will be void and unenforceable and any dispute will be resolved in court subject to the venue and choice of clauses specified in this Agreement. Under no circumstances shall arbitration be conducted on a class basis without OpenLedger's express consent.

11.5 Your 30-Day Right to Opt Out

You have the right to opt out of and not to be bound by the arbitration and class action waiver provisions set forth in this Agreement. To exercise this right, You must send written notice of your decision to the following address: OpenLedger ApS, Legal Department Applebys Plads 7, 1411 Copenhagen, Denmark. Your notice must include your name, mailing address, and VPLedger's account name you use, and state that you do not wish to resolve disputes with OpenLedger through arbitration. To be effective, this notice must be postmarked or deposited within 30 days of the date on which you first accepted this Agreement unless a longer period is required by applicable law; otherwise you will be bound to arbitrate disputes in accordance with this section. You are responsible for ensuring that OpenLedger receives your opt-out notice, so you may wish to send it by a means that provides for a delivery receipt. If you opt out of these arbitration provisions, OpenLedger will not be bound by them with respect to Disputes with you.

12. Amendments of this Agreement

OpenLedger may issue an amended Agreement, Terms of Service, or Privacy Policy at any time in its discretion by posting the amended Agreement, Terms of Service, or Privacy Policy on its website or by providing you with digital access to



amended versions of any of these documents when you next access the SaaS. If any amendment to this Agreement, the Terms of Service, or Privacy Policy is not acceptable to you, you may terminate this Agreement and must stop using the SaaS. Your continued use of the SaaS will demonstrate your acceptance of the amended Agreement and Terms of Service as well as your acknowledgement that you have read the amended Privacy Policy.

13. No Assignment

You may not, without the prior written consent of OpenLedger, assign, transfer, charge, or sub-contract all or any of your rights or obligations under this Agreement, and any attempt without that consent will be null and void. If restrictions on transfer of the SaaS in this Agreement are not enforceable under the law of your country, then this Agreement will be binding on any recipient of the SaaS. OpenLedger may at any time assign, transfer, charge, or sub-contract all or any of its rights or obligations under this Agreement.

14. Definitions

As used in this Agreement, the following capitalized words have the following meanings:

“Confidential Information” means any non-public information related to the SaaS, including without limitation information related to VPL tokens, the Services, your own feedback and comments, and the feedback or comments of any other licensee of the SaaS or any OpenLedger representative.

“OpenLedger” means OpenLedger ApS, Applebys Plads 7, 1411 Copenhagen, Denmark.

“Vimples” means tokens, which are used to access the OpenLedger’s SaaS.

“Feedback” means any feedback or suggestions that you provide to OpenLedger regarding the SaaS or other OpenLedger products and services.

“SaaS (Software-as-a-Service)” means any services made available to you through VPLedger (including services to acquire), the proprietary software application known as VPLedger, and any updates, and upgrades to the application, and all related documentation made available to you by OpenLedger under this Agreement, including but not limited to all software code, titles that are related to the application, and any copies of any of the foregoing. The SaaS specifically includes Vimples for which you have paid the associated fee or otherwise acquired a license under Section 4.

15. Miscellaneous

This Agreement and any document or information referred to in this Agreement constitutes the entire agreement between you and OpenLedger relating to the subject matter covered by this Agreement. All other communications, proposals, and representations with respect to the subject matter covered by this Agreement are excluded.

The original of this Agreement is in English; any translations are provided for reference purposes only. It is the express wish of the parties that these Terms and all related documents have been drawn up in English. Les parties déclarent qu'elles ont



demandé et par les présentes confirment leur désir exprès que cette convention soit rédigée en anglais. You waive any right you may have under the law of your country to have this Agreement written or construed in the language of any other country.

This Agreement describes certain legal rights. You may have other rights under the laws of your jurisdiction. This Agreement does not change your rights under the laws of your jurisdiction if the laws of your jurisdiction do not permit it to do so. Limitations and exclusions of warranties and remedies in this Agreement may not apply to you because your jurisdiction may not allow them in your particular circumstance. In the event that certain provisions of this Agreement are held by a court or tribunal of competent jurisdiction to be unenforceable, those provisions shall be enforced only to the furthest extent possible under applicable law and the remaining terms of this Agreement will remain in full force and effect.

Any act by OpenLedger to exercise, or failure or delay in the exercise of any of its rights under this Agreement, at law or in equity will not be deemed a waiver of those or any other rights or remedies available in contract, at law or in equity.

You agree that this Agreement does not confer any rights or remedies on any person other than the parties to this Agreement, except as expressly stated.

OpenLedger's obligations are subject to existing laws and legal process, and OpenLedger may comply with law enforcement or regulatory requests or requirements despite any contrary terms in this Agreement.