

VeChain POFP Platform Terms of Service

Last Updated: March 14th, 2024

These VeChain POFP Platform Terms of Service (“**Terms**” or “**Terms of Service**”) are entered into by and between you (“**you**” or “**your**”), on the one part, and VeChain Foundation San Marino S.r.l. (“**VeChain**,” “**we**,” “**our**” or “**us**”), on the other part, and these Terms of Service govern your use of our Platform (as defined in paragraph 2(a) below) that we offer to you and our business Enterprise Customers (as defined in paragraph 2(a) below), for such Enterprise Customers to distribute for free or sell its digital collectibles on the VeChainThor Blockchain and any other blockchain VeChain may authorize (the “**Blockchain**”).

READ THESE TERMS OF SERVICE CAREFULLY, AS THEY CONTAIN TERMS AND CONDITIONS THAT IMPACT YOUR RIGHTS, OBLIGATIONS AND REMEDIES IN CONNECTION WITH YOUR USE OF THE PLATFORM INCLUDING A CLASS ACTION WAIVER UNDER PARAGRAPH 10 BELOW AND AN AGREEMENT TO ARBITRATE FOR ANY DISPUTE RESOLUTION UNDER PARAGRAPH 11 BELOW.

BY ACCESSING OR USING THE PLATFORM, OR BY CLICKING TO ACCEPT OR AGREE TO THESE TERMS OF SERVICE WHEN THE OPTION IS MADE AVAILABLE TO YOU, YOU REPRESENT AND WARRANT THAT YOU ARE OF LEGAL AGE TO FORM A BINDING CONTRACT WITH US AND HAVE THE AUTHORITY TO DO SO EITHER ON YOUR OWN BEHALF OR ON BEHALF OF A COMPANY OR OTHER LEGAL ENTITY, THAT YOU ARE NOT A “DISQUALIFIED PERSON” AS DEFINED IN SUBPARAGRAPH 2(i) BELOW, AND THAT YOU HAVE READ AND UNDERSTAND, AND ACCEPT AND AGREE TO COMPLY WITH AND BE LEGALLY BOUND BY, THESE TERMS IN FULL. IF YOU DO NOT AGREE TO THE TERMS, OR IF YOU OTHERWISE DO NOT MEET THE FOREGOING REQUIREMENTS IN ANY WAY, YOU MAY NOT USE THE PLATFORM.

THESE TERMS ARE SPECIFIC TO THE USE OF THE PLATFORM. IF YOU USE OTHER VECHAIN PRODUCTS OR SERVICES, OTHER VECHAIN TERMS IN CONNECTION WITH SUCH OTHER PRODUCTS OR SERVICES WILL BE APPLICABLE TO YOUR USE OF SUCH OTHER PRODUCTS OR SERVICES.

1. CHANGES TO THESE TERMS

We reserve the right, in our sole discretion, to make changes or modifications to these Terms for the Platform and other terms or materials identified by us, to reflect changes in applicable laws and regulatory requirements relating to the use of Platform, or to implement technical adjustments and improvements, or to respond to market requirements. All changes are effective immediately when we post them unless we expressly specify otherwise. In any event, no changes will apply retroactively as to any claims existing prior to the “last updated” date. It is your responsibility to regularly check these Terms to stay informed of updates, as they are binding. We will indicate that the Terms of Service have been updated by updating the “last updated” date at the top of these Terms. Your continued use of the Platform following the posting of revised Terms means that you accept and agree to the changes.

2. RIGHTS TO ACCESS AND USE THE PLATFORM

(a) Platform. VeChain offers a propriety digital engagement platform enabling dynamic tools and features (the “**Platform**”) for the creation and storage of digital collectibles called proofs of participation (“PofP”) for the Client to distribute in one or more Client – branded websites (“**Claim page(s)**”) in which you, as end user (“**End User**”) may elect to receive and engage with Client-provided digital assets (“Digital Assets”), including but not limited to non-fungible tokens, and other creative assets and other materials made available by Client on the Claim page (collectively, “**Client Content**”). Transactions related to Digital Assets on the Platform may be managed and confirmed via the applicable Blockchain. The Platform may also include other tools, products, and information provided by third parties (“**Third-Party Service(s)**”). Digital Assets are provided by Enterprise Customers, and such related transactions, including those related to Digital Assets, will be subject to the respective Enterprise Customer’s terms and conditions. If an Enterprise Customer links to any third-party services or resources not provided by VeChain, such interactions will be governed under the Enterprise Customers terms and conditions. It is your responsibility to review such terms and conditions prior to using our Platform to engage with any respective Community;

(c) Access and Use.

(i) You are hereby granted limited, revocable, non-exclusive, nontransferable, non-assignable, non-sublicensable access to and use of the Platform solely in accordance with these Terms. Notwithstanding anything contained in these Terms, we reserve the right, without notice and in our sole discretion, to impose limitations on, suspend, and/or terminate your right to access or use the Platform, in whole or in part, at any time and for any or no reason, and you acknowledge and agree that we shall have no liability or obligation to you in such event and that you shall not be entitled to a refund of any amounts that you have already paid to us, to the fullest extent permitted by applicable law.

(ii) Use of any Third-Party Service is subject to the terms and conditions and processing practices of the respective third party, and you further acknowledge that we have no control over the such third party or its Third-Party Service. WE ACCEPT NO RESPONSIBILITY FOR SUCH THIRD-PARTY SERVICE OR FOR ANY LOSS OR DAMAGE THAT MAY ARISE FROM YOUR USE OF THE THIRD-PARTY SERVICE;

(d) Access and Use Restrictions. As an express condition of your use of the Platform, you represent and warrant to us that you shall not use the Platform for any unlawful purpose or purpose prohibited by these Terms or the laws or regulations in the jurisdiction in which you live or reside or where you may engage in any activity with the Platform. WITHOUT LIMITING THE FOREGOING, you agree not to use the Platform for any of the following purposes:

(i) Distribute, publicly perform, or publicly display any VeChain Properties (as defined in subparagraph 4(a) below);

(ii) Violate any law, regulation, or governmental policy in any applicable jurisdiction, including, without limitation, pay for, support, or otherwise engage in any illegal activities such as prohibited trade, illegal gambling, fraud, money laundering, or terrorist activities;

(iii) Share, lease, rent, use, or otherwise provide access to the Platform or any Communities to or on behalf of any third party;

(iv) Use the Platform in connection with the performance of any service performed for any third party;

(v) Infringe upon, misappropriate, or violate intellectual property rights or any other rights of any person or entity (including, without limitation, VeChain);

(vi) Behave in a harmful, fraudulent, deceptive, threatening, harassing, defamatory, obscene, or otherwise objectionable manner;

(vii) Violate the security of any computer network, or crack any password or security encryption code;

(viii) Impersonate or attempt to impersonate another individual or entity, including, without limitation, any VeChain employee or agent, or another Platform or Community user;

(ix) Infringe, in any way, on the rights of others or engage in behavior or activity that is threatening, harmful, discriminatory, or fraudulent;

(x) Access, copy or store any of the Platform's source code or a significant portion of our content;

(xi) Decompile, reverse engineer, or otherwise attempt to obtain source code or underlying ideas or information of or in connection with the Platform or any Community;

(xii) Attempt to gain unauthorized access to, interfere with, damage, or disrupt any parts of the Platform or any server, computer, or database connected to the Platform or any Community;

(xiii) Circumvent, remove, alter, deactivate, degrade, or thwart any technological measure or content protections of the Platform or any Community;

(xiv) Attack our VeChain's information technology systems (or those providing information technology systems of VeChain's behalf) via a denial-of-service attack or distributed denial-of-service attack or otherwise;

(xv) Use any device, software, bot, or routine that interferes with the proper working of the Platform or any Community;

(xvi) Damage, overburden, disable, or impair the VeChain’s ability to provide the Platform to users; or e

(xvii) Introduce any viruses, trojan horses, worms, logic bombs, or other material that is malicious or technologically harmful to VeChain, the Platform, any Community, or any users of the Platform or Communities.

If you become aware of or suspect unauthorized use of the Platform, please contact us at proof.support@VeChain.org

We may, in our sole discretion, take any necessary or desirable actions and/or exercise any of our rights and remedies any time and for any reason without notice in the event we reasonably believe you breach these Terms. Any violation of any of the above representations and warranties, including, without limitation, use of the Platform or participation in a Community in breach of these Terms, may subject you to civil liability, criminal prosecution, and termination of your rights to use the Platform or otherwise engage with a respective Community;

(e) Account. To access each Community, you will be asked to provide certain registration details or other information to create an account (“**Account**”). It is a condition of your use of the Platform that all the Account information you provide to us through the Platform is correct, current, and complete. It is your responsibility to update any Account information when it becomes out-of-date. Any personal data processed by us with respect to your Account will be done so in accordance with our privacy policy found at [insert link to the document Privacy Policy] (“**Privacy Policy**”). You agree that your access credentials with respect to your Account, must be treated as confidential information, and you must not disclose Account access credentials to any other person or entity;

(f) Digital Wallet. To utilize certain aspects of the Platform and to engage with a respective Community, you are required to link an accepted digital wallet (“**Digital Wallet**”) to the Platform. You have the sole responsibility to (i) establish, and maintain, in fully operational, secure and valid status, access to your Digital Wallet, and (ii) maintain, in your fully secure possession, the credentials for accessing your Digital Wallet and the private access code (whether a mnemonic phrase, private access key or other form of password) for your Digital Wallet. IN THE EVENT OF ANY LOSS, HACK OR THEFT OF ANY DIGITAL ASSET AS A RESULT OF USING THE PLATFORM INCLUDING ANY THIRD-PARTY SERVICES, YOU ACKNOWLEDGE AND AGREE THAT YOU SHALL HAVE NO RIGHT(S), CLAIM(S) OR CAUSES OF ACTION IN ANY WAY WHATSOEVER AGAINST VECHAIN FOR SUCH LOSS, HACK OR THEFT, INCLUDING, WITHOUT LIMITATION, IN CONNECTION WITH ANY SUCH DIGITAL ASSET;

(g) Aggregate Data. When you use the Platform, including any engagement with any Community, we may collect information related to your use of the Platform that is used by us in an aggregate and anonymized manner (“**Aggregate Data**”), for the exclusive purpose of improving the security, compatibility or interoperability of the Platform. To better understand the Aggregate

Data and information we collect and process and how we use any information collected through the Platform, please refer to our Privacy Policy;

(h) Data Sharing with Enterprise Customers. To provide aspects of the Platform on behalf of Enterprise Customers, we must share certain information about you with the applicable Enterprise Customer as it relates to the Enterprise Customer's Community. This may include information related to your Digital Wallets, Community transactions using the Platform or other use information in connection with an applicable Community. We treat this data as Enterprise Customer controlled data and follow instructions of our Enterprise Customers with respect to such data. Please refer to our Privacy Policy to better understand what may be shared with Enterprise Customers. We do not have control over how Enterprise Customers may use data we share with them. Please refer to the specific privacy policy of the respective Enterprise Customer to understand how such Enterprise Customer uses your information and your rights with respect to such information.

(i) Disqualified Persons. You are not authorized to use the Platform if there are applicable legal restrictions in your country of residence that would make the use of the Platform unlawful. It is your sole responsibility to ensure that your use of the Platform is not prohibited, restricted, curtailed, hindered, impaired or otherwise adversely affected in any way by any applicable law in your country of residence or domicile. In addition, you are not authorized to use the Platform if you are any of the following:

(i) A citizen, domiciled in, resident of, or physically present / located in Iran, North Korea, Cuba, Syria, China, Afghanistan, Central African Republic (the), Congo (the Democratic Republic of the), Libya, Mali, Russia, Somalia, Sudan, and Yemen (each an **"Excluded Jurisdiction"**);

(ii) An entity: (A) which is incorporated in, or operates out of, an Excluded Jurisdiction, or (B) which is under the control of one or more individuals who is/are citizens of, domiciled in, residents of, or physically present / located in, an Excluded Jurisdiction;

(iii) An individual or entity: (A) included in the consolidated list published by the United Nations Security Council of individuals or entities subject to measures imposed by the United Nations Security Council accessible at <https://www.un.org/securitycouncil/content/un-sc-consolidated-list>; (B) included in the United Nations Lists (UN Lists) or within the ambit of regulations relating to or implementing United Nations Security Council Resolutions listed by MAS and accessible by <https://www.mas.gov.sg/regulation/anti-money-laundering/targeted-financial-sanctions/lists-of-designated-individuals-and-entities>; or (C) included in any other applicable governmental sanctions list in any relevant jurisdiction; or

(iv) An individual or corporate body who is otherwise prohibited or ineligible in any way, whether in full or in part, under any law applicable to such individual or corporate body from participating in any part of the Platform, including, without limitation, use of applicable Third-Party Services.

If you are not authorized to use the Platform under this subparagraph 2(i), you are deemed a “**Disqualified Person**” under these Terms.

3. OWNERSHIP

(a) Ownership. You acknowledge and agree that we (or, as applicable, our licensors) own all right, title, and interest in and to the Platform and all elements of the Platform, including, without limitation, all graphics, design, systems, methods, processes, architectures, structures, functions, information, computer code, software, services, “look and feel”, organization, compilation of the content, code, data (including Aggregate Data), and all other elements of the Platform (collectively, the “**VeChain Properties**”). The VeChain Properties are protected by copyright, trade dress, trademark, patent laws, international conventions, other relevant intellectual property and proprietary rights, and applicable laws. Your use of the Platform, any applicable Third-Party Services, or these Terms do not grant you ownership or any other rights with respect to the VeChain Properties, the Third-Party Services, or the Platform, whether expressly, by implication, estoppel, reliance or otherwise, all of which are specifically excluded and disclaimed, subject only to the terms of the limited rights expressly granted in these Terms; and

(b) Feedback. If you transmit any communication or material to us by mail, email, telephone, or otherwise through the Platform, suggesting or recommending changes to the Platform, including, without limitation, new features or functionality relating thereto, or any comments, questions, suggestions, or the like (“**Feedback**”), we are free to use such Feedback irrespective of any other obligation or limitation between you and us governing such Feedback. All Feedback is and will be treated as non-confidential, except as provided by applicable law. You hereby assign to us on your behalf, all right, title, and interest in, and we are free to use, without any attribution or compensation to you or any third party, any ideas, know-how, concepts, techniques, or other intellectual property rights contained in the Feedback, for any purpose whatsoever, although we are not required to use any Feedback. To the extent any personal data is included in connection with Feedback you provide, such personal data will be processed in accordance with our [Privacy Policy](#).

5. DOWNTIME

VeChain uses commercially reasonable efforts to provide access to the Platform in a reliable and secure manner. From time to time, interruptions, errors, delays, or other deficiencies in providing access to the Platform or a Third-Party Service may occur due to a variety of factors, some of which are outside of VeChain’s control, and some which may require or result in scheduled maintenance or unscheduled downtime of the Platform (collectively, “**Downtime**”). Part or all of the Platform may be unavailable during any such period of Downtime, which may include an inability to access Communities, Third-Party Services, or applicable Digital Assets at the time you intended.

6. DISCLAIMERS

(a) DISCLAIMER OF WARRANTIES. YOUR ACCESS TO AND USE OF THE PLATFORM, COMMUNITIES, AND ANY OF THE THIRD-PARTY SERVICES IS AT YOUR

OWN RISK. THE PLATFORM, AND THIRD-PARTY SERVICES ARE PROVIDED “AS IS” AND WITHOUT ANY REPRESENTATION OR WARRANTY OR CONDITION OF ANY KIND. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW, VECHAIN AND ITS OFFICERS, EMPLOYEES, DIRECTORS, SHAREHOLDERS, PARENTS, SUBSIDIARIES, AFFILIATES, AGENTS, AND LICENSORS (“**VECHAIN PARTIES**”) DISCLAIM ALL WARRANTIES, CONDITIONS, AND REPRESENTATIONS OF ANY KIND, WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, (i) THOSE RELATED TO MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, SATISFACTORY QUALITY, AND NON-INFRINGEMENT, (ii) THOSE ARISING OUT OF COURSE OF DEALING OR USAGE OF TRADE, (iii) THAT THE ACCESS TO OR USE OF THE PLATFORM, COMMUNITIES, OR THE THIRD-PARTY SERVICES WILL BE SECURE, TIMELY, UNINTERRUPTED OR ERROR-FREE OR WILL BE COMPATIBLE OR OPERATE IN COMBINATION WITH ANY OTHER HARDWARE, SOFTWARE, SYSTEM OR DATA, (iv) THAT THE PLATFORM, COMMUNITIES, OR THE THIRD-PARTY SERVICES WILL BE FREE OF HARMFUL COMPONENTS, AND (v) THAT ANY ASSOCIATED DIGITAL ASSETS WILL BE COMPLETELY SECURE OR NOT OTHERWISE LOST OR ALTERED;

(b) DIGITAL ASSET AND BLOCKCHAIN SECURITY DISCLAIMER. CERTAIN DIGITAL ASSETS (LIKE NON-FUNGIBLE TOKENS) EXIST ONLY BY VIRTUE OF THE OWNERSHIP RECORD MAINTAINED ON THE BLOCKCHAIN. NEITHER VECHAIN NOR ANY OF ITS ENTERPRISE CUSTOMERS THAT PROVIDE A COMMUNITY CAN AFFECT OR OTHERWISE CONTROL THE SUBSEQUENT TRANSFER OF TITLE OR RIGHT IN ANY DIGITAL ASSET. NEITHER VECHAIN NOR ANY ENTERPRISE CUSTOMER IS RESPONSIBLE OR LIABLE FOR ANY SUSTAINED LOSSES OR INJURY CAUSED BY ANY EXPLOITATION, VULNERABILITY OR OTHER FORM OF FAILURE OR MALFUNCTIONING OF ANY SOFTWARE (E.G., DECENTRALIZED APPLICATIONS, SMART CONTRACTS, ETC.) OR APPLICABLE BLOCKCHAINS, INCLUDING WITHOUT LIMITATION ANY ISSUES WITH THE BLOCKCHAIN SUPPORTING NON-FUNGIBLE TOKENS, FORKS, TECHNICAL NODE ISSUES OR ANY OTHER ISSUES THAT MAY RESULT IN LOSSES OR INJURY IN CONNECTION WITH A DIGITAL ASSET.

(c) DISCLAIMER FOR DOWNTIME. THE VECHAIN PARTIES SHALL NOT BE LIABLE OR RESPONSIBLE TO YOU FOR ANY INCONVENIENCE, LOSSES OR ANY OTHER DAMAGES AS A RESULT OF DOWNTIME, INCLUDING, WITHOUT LIMITATION, YOUR INABILITY TO ACCESS THE PLATFORM OR TRANSACT WITH ANY DIGITAL ASSET AS A RESULT OF SUCH DOWNTIME. YOU HEREBY WAIVE ANY CLAIM AGAINST THE VECHAIN PARTIES IN CONNECTION WITH DOWNTIME;

(d) NO INVESTMENT ADVICE. UNDER NO CIRCUMSTANCES WILL ACCESS TO THE PLATFORM, COMMUNITIES, OR THIRD-PARTY SERVICES BE DEEMED TO CREATE A RELATIONSHIP THAT INCLUDES THE PROVISION OR RENDERING OF INVESTMENT ADVICE. TO THE EXTENT INFORMATION ON ANY DIGITAL ASSET, THE BLOCKCHAIN OR IN CONNECTION WITH WEB3/BLOCKCHAIN TECHNOLOGIES, CRYPTOCURRENCIES, NFTS, OR OTHER INDUSTRY TOPICS IS AVAILABLE OR MADE AVAILABLE IN CONNECTION WITH THE PLATFORM, COMMUNITIES, OR ANY OF

THE THIRD-PARTY SERVICES, SUCH INFORMATION IS INTENDED FOR INFORMATIONAL AND EDUCATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION BY VECHAIN TO ENTER INTO ANY TRANSACTION, TO ENGAGE IN ANY INVESTMENT STRATEGIES, OR AS ADVICE ABOUT THE VALUE OR USEFULNESS OF ANY DIGITAL ASSET;

(e) THIRD-PARTY SERVICES. VECHAIN IS NOT RESPONSIBLE FOR ANY THIRD-PARTY SERVICES AND DISCLAIMS ANY LIABILITY WITH RESPECT TO ANY SUCH THIRD-PARTY SERVICES. THIRD-PARTY SERVICES MAY INCLUDE TERMS AND CONDITIONS OF SUCH THIRD-PARTY SERVICE PROVIDER, AND YOU ARE RESPONSIBLE FOR REVIEWING SUCH TERMS AND CONDITIONS PRIOR TO USING ANY SUCH THIRD-PARTY SERVICE; and

7. ASSUMPTION OF RISKS

You acknowledge that the offered Services provided in the Platform and Communities are based on blockchain and other web3 technology which is an emerging technology and subject to a variety of risks that may affect any business venture or project utilizing such technology. UNDER NO CIRCUMSTANCES SHALL VECHAIN BE LIABLE TO ANY CLAIM, DAMAGES, LOSSES, OR LIABILITIES RESULTING FROM ANY ASSUMED RISKS OF USING ANY SUCH TECHNOLOGY INCLUDING, WITHOUT LIMITATION, THE FOLLOWING RISKS:

(a) THE APPLICATION OF BLOCKCHAIN TECHNOLOGY IS NOVEL AND UNTESTED AND MAY CONTAIN INHERENT FLAWS OR LIMITATIONS. Blockchain technologies and any services provided in connection therewith are based on emerging technologies that offer new capabilities and are not fully proven in use, and the longevity and continued adoption of such technologies is unknown;

(b) THE VALUES OF ANY DIGITAL ASSETS ARE SUBJECTIVE. The potential value of any Digital Assets in connection with any Community are subjective in nature and no party can guarantee that any Digital Assets' value shall be maintained or realized;

(c) REGULATORY UNCERTAINTY. The regulatory regime governing blockchain technologies, non-fungible tokens, cryptocurrency, and other crypto-based items (including Digital Assets) is uncertain, and new regulations or policies may materially affect the Platform and Digital Assets;

(d) DISTRIBUTED LEDGER TECHNOLOGY RISK. There are risks associated with using Internet and a distributed-ledger or other blockchain based products, including, but not limited to, the risk associated with hardware, software, and Internet connections, the risk of malicious software introduction, and the risk that third parties may obtain unauthorized access to your Digital Wallet;

(e) DIGITAL ASSET RISKS. There are risks associated with selling or licensing Digital Assets through peer-to-peer transactions, including, but not limited to, the risk that items

are vulnerable to metadata decay, bugs in smart contracts, and items that may become untransferable;

(f) **CRYPTOCURRENCIES AND OTHER DIGITAL ASSETS ARE NOT INSURED.** No Digital Assets are insured by any governmental or regulatory entity. In the event of loss, or the loss of the utility value of any Digital Asset owned or controlled by a party, such party will have no recourse, and shall never have recourse, against the other party in accordance with these Terms; and

(g) **THE SUCCESS OF ANY RESPECTIVE PROJECT CREATED IN CONNECTION WITH A COMMUNITY REQUIRES INTEREST FROM AN APPROPRIATE NUMBER OF PARTICIPANTS IN A VARIETY OF FORMS.** The success of any applicable blockchain project relies on a significant number of participants and adopters of a respective project and underlying blockchain technology, and the necessary amount of continued participation is not known, static, or guaranteed.

8. **INDEMNIFICATION**

(a) TO THE MAXIMUM EXTENT NOT PROHIBITED BY APPLICABLE LAW, YOU AGREE TO DEFEND, INDEMNIFY AND HOLD HARMLESS VECHAIN PARTIES FROM AND AGAINST ANY AND ALL CLAIMS, COSTS, PROCEEDINGS, DEMANDS, LOSSES, DAMAGES, AND EXPENSES OF ANY KIND OR NATURE (INCLUDING, WITHOUT LIMITATION, ATTORNEY'S REASONABLY INCURRED AND LEGAL COSTS AND EXPENSES REASONABLY INCURRED) RELATING TO THIRD PARTY CLAIMS ARISING OUT OF (i) YOUR USE OF THE PLATFORM OR PARTICIPATION IN ANY COMMUNITY; (ii) YOUR VIOLATION OF THE RIGHTS OF OR OBLIGATIONS TO A THIRD PARTY; (iii) ANY FEEDBACK YOU PROVIDE TO US CONCERNING THE PLATFORM; (iv) YOUR VIOLATION OF THESE TERMS; OR (v) YOUR VIOLATION OF ANY APPLICABLE LAW; and

(b) NO INDEMNITEE OR ANY OTHER PERSON OR ENTITY SHALL BE ENTITLED TO ANY FORM OF EQUITABLE OR IMPLIED INDEMNIFICATION AT ANY TIME.

9. **LIMITATION OF LIABILITY**

NOTWITHSTANDING ANY CONTRARY PROVISION OF THESE TERMS OR FAILURE OF THE ESSENTIAL PURPOSE OF ANY REMEDY, AND TO THE FULLEST EXTENT NOT PROHIBITED BY APPLICABLE LAW, YOU AGREE AS FOLLOWS:

(a) IN NO EVENT WILL THE VECHAIN PARTIES BE LIABLE FOR (i) ANY INCIDENTAL, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR SIMILAR DAMAGES OR LIABILITIES WHATSOEVER, OR (ii) ANY DAMAGES FOR LOSS OF ANY DIGITAL ASSETS, DATA, INFORMATION, REVENUE, PROFITS OR OTHER BUSINESSES OR FINANCIAL BENEFITS, IN ANY CASE WHETHER UNDER CONTRACT, TORT, NEGLIGENCE, STATUTE, STRICT LIABILITY OR OTHER THEORY

EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, ARISING OUT OF OR CONNECTED WITH ACCESS OR USE OF THE PLATFORM, INCLUDING, WITHOUT LIMITATION, THE FOLLOWING: (A) ANY UNAUTHORIZED USE OF THE PLATFORM; (B) ANY OF YOUR DIGITAL ASSETS; (C) ANY BUGS, VIRUSES, TROJAN HORSES, OR THE LIKE THAT ARE FOUND IN THE PLATFORM (REGARDLESS OF THE SOURCE OF ORIGINATION); (D) ANY INJURY OR DAMAGE TO COMPUTER EQUIPMENT; OR (E) THEFT, TAMPERING, OR DESTRUCTION OF, OR UNAUTHORIZED ACCESS TO, DIGITAL ASSETS, OR DATA OR CONTENT OF ANY KIND;

(b) IN NO EVENT SHALL OUR LIABILITY TO YOU OR ANY OTHER PERSON OR ENTITY FOR ALL DAMAGES OR LIABILITIES EXCEED IN THE AGGREGATE THE AMOUNT OF ONE HUNDRED U.S. DOLLARS (USD \$100.00) OR ITS EQUIVALENT IN THE LOCAL CURRENCY OF THE APPLICABLE JURISDICTION; and

(c) NOTHING IN THESE TERMS SHALL EXCLUDE OR LIMIT THE LIABILITY OF EITHER PARTY FOR DEATH OR PERSONAL INJURY CAUSED BY ITS NEGLIGENCE. SOME JURISDICTIONS FURTHER DO NOT ALLOW THE EXCLUSION OR LIMITATION OF LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES OR OTHER DAMAGES, SO THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU.

NOTWITHSTANDING ANYTHING TO THE CONTRARY, THE FOREGOING LIMITATIONS OF LIABILITY UNDER THIS PARAGRAPH 9 SHALL NOT APPLY IN THE CASE OF AND TO THE EXTENT OF WILLFUL MISCONDUCT OR GROSS NEGLIGENCE.

10. CLASS ACTION WAIVER

EXCEPT WHERE PROHIBITED UNDER APPLICABLE LAWS, ALL CLAIMS AND DISPUTES WITHIN THE SCOPE OF THE ARBITRATION AGREEMENT IN PARAGRAPH 11 BELOW MUST BE ARBITRATED ON AN INDIVIDUAL BASIS AND NOT ON A COLLECTIVE CLASS BASIS. ONLY INDIVIDUAL RELIEF IS AVAILABLE.

11. DISPUTE RESOLUTION

(a) Arbitration. All disputes arising out of or in connection with these Terms or the subject matter hereof (“**Dispute(s)**”) shall be finally settled under the Rules of Arbitration (“**Rules**”) of the International Chamber of Commerce (“**ICC**”) by one arbitrator appointed in accordance with the ICC Rules. The arbitrator must be fluent in the English language and the arbitration shall at all times be held in the English language. If the Rules permit, the arbitrator shall render a reasoned award in writing. Any arbitration arising pursuant to these Terms shall be held in Milan, Italy, and discovery shall only be admissible to the extent permitted under or not prohibited under the ICC Rules. Upon final judgment by the arbitrator of a Dispute, any award rendered shall be binding and may be entered as a judgment in any court with appropriate jurisdiction, and the parties consent to jurisdiction therein for the purpose of such enforcement. This agreement to arbitrate shall be referred to as the “**Arbitration Agreement**”;

(b) Opt-Out Right. You have the right to opt out of the provisions of this Arbitration Agreement by sending written notice of your decision to opt out within thirty (30) days after first becoming subject to this Arbitration Agreement in accordance with the notice requirements in paragraph 12 below. If you opt out of this Arbitration Agreement, all other provisions of these Terms will continue to apply to you;

(c) Arbitration Agreement Severability. Except as provided in this paragraph 11, if any part or parts of this Arbitration Agreement are found under the law to be invalid or unenforceable, then such specific part or parts shall be of no force and effect and shall be severed and the remainder of the Arbitration Agreement shall continue in full force and effect; and

(d) Attorney's Fees. The prevailing party in any Dispute shall be entitled to, and the non-prevailing party shall pay, the prevailing party's third-party attorneys' fees and other third-party costs reasonably incurred by the prevailing party in connection with the resolution of the Dispute and in connection with the enforcement of the judgment or arbitration award in favor of the prevailing party. The non-prevailing party shall pay those fees and costs to the prevailing party upon the demand notice of the prevailing party.

12. NOTICES

Notices from one party to any other party must be in the English language and must be reasonably detailed. Notices shall be effective on the date on which the notice is delivered to the notified party's authorized email address or as published by VeChain as described herein. Until you receive notice of a different email address from us, VeChain's authorized email address for all purposes of these Terms shall be the following: proof.support@vechain.org. The Platform may provide notices to you by contacting you via a current email address you have provided to VeChain.

13. GOVERNING LAW AND JURISDICTION

These Terms and all matters in connection or relating to the subject matter hereof (including the interpretation of these Terms) shall be governed by and construed under the laws of Italy, without giving effect to any conflict of laws rules or provisions. Subject to paragraphs 10 (Class Action Waiver) and 11 above (Dispute Resolution) of these Terms, each party shall and does consent and submit to the exclusive personal jurisdiction of the courts in Milan, Italy for any such action.

14. ASSIGNMENT AND DELEGATION

We may assign our rights and delegate our obligations under these Terms, in whole or in part, including in connection with a merger, acquisition, sale of assets or equity, or by operation of law. You hereby grant your prior consent in advance to such assignment and or delegation of obligations. You may not and shall not assign any of your rights or delegate any of your obligations under these Terms. Any purported assignment or delegation in violation of this paragraph 14 is null and void. No assignment or delegation relieves either party of any of its obligations under these Terms for any period prior to such assignment or delegation.

15. FORCE MAJEURE

VeChain shall not be liable for a failure or delay in performing any of its obligations under these Terms to the extent that such failure or delay is due to causes beyond its reasonable control, including, without limitation, the following: (i) Acts of God; (ii) flood, fire, earthquake, hurricanes or other natural disasters or catastrophes; (iii) epidemics, pandemics or other viral outbreaks; (iv) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest; (v) government order, law, or actions; and (vi) telecommunication breakdowns, power outages or shortages.

16. MISCELLANEOUS

(a) No Waiver of Rights. The failure by us to enforce any right or provision of these Terms shall not prevent any party from enforcing such right or provision in the future. No waiver by a party of any of the provisions of these Terms is effective unless explicitly set forth in writing and signed by such party. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from these Terms operates, or may be construed, as a waiver thereof. No single or partial exercise of any right, remedy, power or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege;

(b) Severability. If any provision of these Terms is found to be unlawful or unenforceable, then that provision shall be deemed severable from these Terms and shall not affect the enforceability of any other provisions;

(c) Entire Agreement. These Terms constitute the sole and entire agreement of the parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter; and

(d) Interpretation. The headings of the paragraphs and subparagraphs contained in these Terms are included for reference purposes only, solely for the convenience of the parties, and shall not in any way be deemed to affect the meaning, interpretation or applicability of these Terms or provision hereof. When the context requires, the plural shall include the singular and the singular the plural; and any gender shall include any other gender. All references to “including” or “includes” or any variation thereof shall be deemed to include the terms “without limitation”. The words “hereunder,” “hereof,” “hereto” and words of similar import shall be deemed references to these Terms as a whole. To the extent not prohibited by applicable law, these Terms shall not be construed against the party who drafted these Terms.