1. Privé token represents fractional undivided interest in and to the copyright of Privé software platform, in proportion to all Privé tokens, and contractual rights and obligations of joint copyright ownership agreement, as laid down in this text, that Privé token holders agree to by the acqusition of Privé tokens.
2. Privé software platform is all software code published by Irresident Limited, its legal successors or affiliates, related to Privé – Private Credit on Blockchain project, provided as is and as ongoing work.
3. All software code published by Irresident Limited, its legal successors or affiliates shall be deemed original work, and all other software code published by third parties, related to Privé - Private Credit on Blockchain project shall be deemed derivative work.
4. Rights and obligations between Privé token holders shall be governed by the US copyright law.
5. Fractional undivided interest in and to the copyright of Privé software platform is transferable by means of Privé token transfer on the Ethereum blockchain network. Transfer of Privé tokens on the Ethereum blockchain network shall be deemed as assignment of copyright and joint copyright ownership agreement made in writing.
6. Privé token holders agree, acknowledge and understand that the fractional undivided interest in copyright of the Privé software platform grants them copyright rights in and to the Privé software platform, including, but not limited to: right to produce copies of the software, right to create derivative works, and right to license the software to end users of Privé software platform.
7. Privé token holders agree, acknowledge and understand that no Privé token holder shall have any obligation to obtain any approval of other Privé token holders to exercise their rights granted under copyright law, including, but not limited to: right to produce copies of the software, right to create derivative works and license the software to end users of Privé software platform. Each Privé token holder hereby waives any right it may have under the applicable laws of any jurisdiction to require such approval.
8. Privé token holders agree, acknowledge and understand that their duty to account for profits to all Privé token holders shall be deemed to be fulfilled by a smart contract mechanism pertaining to the Prive’ software platform original work, published by Irresident Limited, its successors or affiliates.
9. Privé token holders agree, acknowledge and understand that any and all work deriving from the Privé software platform shall be owned by the Privé token holders in proportion to their Privé token holdings (in proportion to their fractional undivided interest in and to the copyright of the Privé software platform), and such ownership shall be represented by Privé tokens. Provisions of this joint copyright ownership agreement shall apply in regard to a derivative work, and Privé token holders, now owners of a derivative work, shall be bound by provisions of this agreement in regard to that derivative work.
10. Privé token holders agree, acknowledge and understand that the only license they may grant in regard to Privé software platform and works derived from Privé software platform is the end user license that pertains to the Privé software platform original work, published by Irresident Limited, its successors or affiliates.
11. Privé token holders agree, acknowledge and understand that their right as end users to use the Privé software platform, shall be subject to the terms of end user license that pertains to the Privé software platform original work, published by Irresident Limited, its successors or affiliates.
12. Nothing contended herein shall be deemed to create an agency, joint venture, franchise or partnership relation between Privé token holders, and no Privé token holder shall so hold itself.