

END USER LICENSE AGREEMENT (EULA)

This End User License Agreement (“Agreement” or “EULA”) is a legally binding contract between:

Licensor: Vardaan Data Sciences Pvt. Ltd., a company incorporated under the Companies Act, 2013, with its registered office in Hyderabad, Telangana, India (“Vardaan”).

AND

Licensee: The individual or legal entity identified in the purchase documentation who has acquired the right to use the Software under this Agreement (“Customer”).

This Agreement governs the use of the RiskaVaire governance, risk, and compliance (GRC) software platform and associated services. By installing, accessing, or using the Software, the Customer acknowledges that they have read, understood, and agreed to all the terms herein.

This Agreement becomes effective as of the date the Customer accepts it, either by electronic acceptance or by signing it physically (“Effective Date”).

1. Definitions

1.1 For the purposes of this Agreement, the following terms shall have the meanings assigned below:

- (a) Software:** The RiskaVaire GRC software platform developed by Vardaan, including all its components, modules, updates, patches, enhancements, compliance templates, documentation, and associated technology delivered under this Agreement.
- (b) Customer:** The individual or organization that has lawfully purchased or otherwise acquired a license to use the Software under this Agreement.
- (c) License Term:** The fixed period for which the Software is licensed to the Customer, as stated in the relevant invoice, order form, or purchase document.
- (d) Renewal Date:** The date on which the License Term is extended for a further period upon mutual confirmation and payment of applicable fees.

- (e) Subscription Plan:** The level of service and support chosen by the Customer (e.g., Basic, Professional, Premium), determining the nature and scope of assistance, features, and response times.
- (f) Confidential Information:** All non-public information disclosed by one party to the other, including business strategies, trade secrets, risk assessment methods, compliance templates, customer lists, and technical data.
- (g) GRC Data:** All governance, risk, compliance, audit, control, and related information processed, stored, or managed in the Software by the Customer.

2. Third-Party Involvement and Reseller Obligations

- 2.1** If a reseller is involved in facilitating the sale or deployment of the Software, their name must be explicitly stated in the sales agreement.
- 2.2** The reseller must enter into a separate agreement with Vardaan to ensure:
 - (a)** No overselling or over-provisioning of licenses beyond agreed limits.
 - (b)** No unauthorized promises, guarantees, or contractual obligations are made to the Customer that contradict this EULA.
- 2.3** In the event of a conflict between this EULA and any agreement between the reseller and Customer, this EULA shall take precedence unless expressly amended in writing by Vardaan.

3. Grant of License

- 3.1** Vardaan grants the Customer a limited, non-exclusive, non-transferable, and non-sublicensable license to use the Software strictly for internal business purposes related to GRC management.
- 3.2** The license is subscription-based and issued on a per-user basis. Role-based access control may be implemented to differentiate access levels (e.g., Administrator, Auditor, Compliance Officer).
- 3.3** The Software can be deployed on supported environments including cloud, on-premises, or hybrid infrastructure.
- 3.4** The Customer may not reverse engineer, decompile, disassemble, or otherwise attempt to derive source code, nor circumvent licensing or security mechanisms.

4. Scope of Use and Prohibited Activities

4.1 The Software may be used only by employees or authorized contractors of the Customer, and only for legitimate GRC functions such as compliance monitoring, audit tracking, and policy management.

4.2 The following activities are strictly prohibited:

(a) Sharing the Software with unauthorized third parties.

(b) Using the Software for personal or non-business purposes.

(c) Deploying the Software in managed service environments for third parties without written consent.

4.3 Security Breach & Tampering Penalty: Any fraudulent use, including duplication of licenses, circumvention of usage restrictions, hacking, or exploitation of vulnerabilities, will result in immediate license termination, forfeiture of all fees paid, a penalty of up to 10 times the gross license value before discounts, and legal proceedings (civil and/or criminal).

5. Confidentiality

5.1 Each party shall maintain the strict confidentiality of all Confidential Information disclosed during the course of this Agreement.

5.2 Confidential Information may only be used to perform obligations under this Agreement and may not be disclosed to third parties without prior written consent.

5.3 Exceptions: Confidential Information does not include information that is publicly available, lawfully obtained from a third party, already known prior to disclosure, or independently developed without reference to the disclosing party's data.

5.4 Confidentiality obligations survive for five (5) years after the termination or expiry of this Agreement.

6. Payment Terms

6.1 All fees must be paid in full to Vardaan's designated bank account via approved methods (bank transfer, cheque).

6.2 Licenses will only be activated after full payment is received.

6.3 Partial payments, post-dated cheques, or informal confirmations do not qualify as payment.

6.4 Failure to pay in accordance with agreed terms is a material breach of this Agreement.

6.5 In cases involving resellers, the reseller is fully responsible for collecting and remitting license fees to Vardaan.

7. Grace Period Post Expiry

7.1 If the Customer does not renew their license before the expiry date, a grace period of seven (7) calendar days will be provided.

7.2 During this grace period, access to the Software will continue.

7.3 If payment is not received by the end of this period, access will be revoked automatically and without further notice.

7.4 Vardaan shall not be responsible for any data loss, operational impact, or business disruption resulting from such termination.

8. Return and Refund Policy

8.1 Licenses, once issued, are non-refundable and non-returnable.

8.2 No refunds or credits will be provided for unused portions of a license term.

8.3 The Customer must evaluate and confirm the suitability of the Software for their needs prior to purchase.

9. Intellectual Property and Ownership

9.1 The Software, including its source code, features, algorithms, compliance frameworks, and documentation, remains the exclusive intellectual property of Vardaan.

9.2 Purchasing a license grants only a right to use the Software; no ownership rights are transferred.

9.3 All Customer GRC Data remains the Customer's property. However, any feedback, suggestions, or enhancement ideas provided by the Customer may be incorporated into future versions of the Software and will become the sole property of Vardaan.

10. Software Restrictions and Audit Rights

10.1 The Customer must not:

(a) Modify, copy, reverse engineer, or tamper with the Software.

(b) Misuse APIs or create unauthorized integrations.

(c) Export GRC data in insecure or non-compliant formats.

10.2 Vardaan reserves the right to audit Customer usage to ensure compliance. Audits may include requesting system logs, user activity reports, or conducting remote/on-site inspections with reasonable notice.

10.3 If significant violations are found, the Customer must correct them within 10 business days and will bear the full cost of the audit.

11. Support, Updates, and Product Changes

11.1 Support will be provided according to the Customer's chosen Subscription Plan:

(a) Basic: Email/chat support for GRC queries.

(b) Professional: Dedicated GRC consultant access.

(c) Premium: Priority response times, account management, and advisory services.

11.2 Vardaan may issue updates, patches, or upgrades to maintain security and compliance. These may be mandatory for continued usage.

11.3 Features may be changed, improved, or discontinued with reasonable advance notice.

12. Limitation of Liability

12.1 To the fullest extent permitted by law, Vardaan is not liable for any direct, indirect, incidental, consequential, punitive, or special damages arising from the use of the Software.

12.2 The Customer acknowledges that all decisions based on data or recommendations from the Software are their sole responsibility.

12.3 The Software is provided "as is" without any warranties, express or implied, including warranties of merchantability or fitness for a particular purpose.

13. Data Access, Hosting, and Security Compliance

13.1 Customer GRC Data will be hosted in the geographic region specified at purchase.

13.2 Vardaan will not access Customer data unless explicitly granted temporary credentials for support purposes.

13.3 The Customer is responsible for ensuring compliance with applicable data protection laws (e.g., GDPR, HIPAA) and for implementing necessary security controls.

13.4 Both parties shall employ industry-standard encryption for data storage and transfer, and promptly report any security incident involving Customer data.

14. Mutual Indemnification

14.1 Customer Indemnification: The Customer shall indemnify, defend, and hold harmless Vardaan, its officers, directors, employees, agents, and affiliates from and against any and all claims, damages, losses, liabilities, costs, and expenses (including reasonable attorneys' fees) arising from:

- (a)** The Customer's misuse of the Software;
- (b)** Any violation of applicable laws or regulations by the Customer;
- (c)** Any breach of this Agreement by the Customer;
- (d)** Any third-party claim alleging that the Customer's GRC Data, configurations, or integrations infringe such third party's intellectual property rights or other rights.

14.2 Vardaan Indemnification: Vardaan shall indemnify, defend, and hold harmless the Customer, its officers, directors, employees, agents, and affiliates from and against any and all claims, damages, losses, liabilities, costs, and expenses (including reasonable attorneys' fees) arising from:

- (a)** Any third-party claim alleging that the unmodified Software (as provided by Vardaan) infringes or misappropriates such third party's intellectual property rights;
- (b)** Any gross negligence or willful misconduct by Vardaan in the performance of its obligations under this Agreement.

14.3 Indemnification Conditions:

- (a)** The indemnified party must promptly notify the indemnifying party of any claim in writing;
- (b)** The indemnifying party shall have sole control of the defense and settlement of the claim, provided that such settlement does not impose any admission of liability or financial obligation on the indemnified party without its prior written consent;
- (c)** The indemnified party shall provide reasonable assistance, at the indemnifying party's expense, in defending the claim.

14.4 Limitations on Vardaan's IP Indemnity Obligations: Vardaan shall have no obligation under Clause 14.2 if the claim arises from:

- (a)** Use of the Software in combination with any hardware, software, or data not supplied by Vardaan, where the claim would not have arisen but for such combination;
- (b)** Modification of the Software by anyone other than Vardaan or its authorized representatives;
- (c)** Use of the Software after Vardaan has provided a non-infringing substitute or modification.

14.5 Remedies for IP Infringement: If the Software is found or believed by Vardaan to infringe third-party rights, Vardaan may, at its sole option and expense:

- (a)** Modify the Software so that it becomes non-infringing;
- (b)** Replace the Software with non-infringing software of substantially similar functionality; or
- (c)** Terminate the affected licenses and refund the unused portion of prepaid license fees.

15. Dispute Resolution and Governing Law

15.1 This Agreement is governed by the laws of India.

15.2 All disputes shall be subject to the exclusive jurisdiction of the courts at Hyderabad, Telangana.

15.3 Vardaan may, at its discretion, choose arbitration under the Arbitration and Conciliation Act, 1996, with Hyderabad as the seat.

16. Termination and Suspension Rights

16.1 Upon termination of the Agreement, Customer data will be securely retained for 12 months, after which it will be permanently deleted unless otherwise agreed in writing.

16.2 The Customer is liable for all fees up to the date of termination.

16.3 Vardaan may immediately suspend access in cases of payment default, suspected breach, or security threats, and reinstate access only after resolution.

17. Technology and Policy Impacts

17.1 If government regulations or compliance standards require functional changes, Vardaan will implement them but is not liable for resulting business impacts.

17.2 A 12-month advance notice will be given before discontinuing the Software, along with assistance for data migration.

18. Revisions, Upgrades, and Versioning

18.1 Vardaan may release new versions or security updates to improve performance or address vulnerabilities.

18.2 Certain upgrades may be mandatory for continued use of the Software.

19. Non-Solicitation

19.1 The Customer shall not solicit, hire, or attempt to hire any Vardaan employee or contractor involved with the Software during the license term and for 12 months thereafter, without Vardaan's written consent.

20. Miscellaneous Provisions

- (a) Entire Agreement:** This Agreement constitutes the entire understanding between the parties.
- (b) Amendments:** Any amendment must be in writing and signed by both parties.
- (c) Severability:** If any provision is invalid, the remaining provisions remain in effect.
- (d) Assignment:** Neither party may assign this Agreement without written consent, except to a successor entity.
- (e) Force Majeure:** Neither party shall be liable for failure to perform due to events beyond reasonable control.
- (f) Notices:** All notices must be in writing and are deemed delivered upon receipt.
- (g) Survival:** Provisions intended to survive termination will remain in force.
- (h) Governing Priority:** In the event of a conflict between this EULA and any purchase order, proposal, or agreement, this EULA prevails unless amended in writing by Vardaan.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

For Vardaan Data Sciences Pvt. Ltd.

Authorized Signatory: _____

Designation: _____

Date: _____

For Customer

Signature: _____

Name: _____

Designation: _____

Date: _____