



Valden Systems – Software License Agreement

Endbenutzer-Lizenzvereinbarung

This Software License Agreement (“Agreement”) is entered into between Valden Systems (“Licensor”) and the individual or entity purchasing or otherwise receiving a license to use an Expert Advisor from Valden Systems (“Licensee”). This Agreement governs the Licensee's use of the Expert Advisor(s) and related licensed materials provided by Valden Systems.

1. Grant of License

The Licensor grants the Licensee a non-exclusive, non-transferable, and non-sublicensable license to use each purchased Expert Advisor (“EA”), subject to this Agreement.

Each individual EA license may be actively used on one trading account at a time. The trading account may be a live or demo account.

The Licensee may change the trading account associated with an EA license without a fixed limit on the number of legitimate account changes, provided that each individual EA is actively licensed to no more than one trading account at a time.

Where the Licensee has purchased multiple EAs, each EA is licensed independently. Different EAs may therefore be used simultaneously on different trading accounts.

The license applies to the EA(s) and related licensed materials included with the purchased package, including setup documentation and other digital materials provided as part of the product.

2. Restrictions

The Licensee may not share, resell, rent, sublicense, redistribute, or otherwise provide any purchased EA or other licensed digital material to another person or entity.

The Licensee may not modify, reverse engineer, decompile, disassemble, circumvent licensing or protection mechanisms, or attempt to obtain or reconstruct the source code of an EA, except to the extent that such restriction is prohibited by applicable law.

Account changes may not be used to circumvent license limitations or enable another person or entity to use the EA.



Unauthorized copying, distribution, sharing, resale, or other infringement may result in suspension or termination of the affected license, subject to applicable law, and Valden Systems reserves the right to pursue available legal remedies.

All intellectual-property rights in the EAs, source code, documentation, and other proprietary materials remain the property of Valden Systems or the applicable rights holder. Purchase of an EA grants a license to use the product and does not transfer ownership of the underlying software or intellectual property.

3. Expiry, System Reviews & Updates

Unless expressly stated otherwise at the time of purchase, EA licenses are not subject to a predetermined expiration date.

System reviews, updates, and maintenance for purchased EAs are provided in accordance with the package purchased by the Licensee and the applicable Valden Systems Terms of Sale.

The applicable system review frequency depends on the purchased package. **Essential EAs are generally reviewed every six months, while Valden Advanced EAs are generally reviewed every three months.**

A system review does not guarantee that an update will be released. Following each review, Valden Systems may release an update where testing demonstrates a meaningful improvement in robustness, stability, execution, compatibility, or validated performance. Where testing does not justify a change, the existing validated version may remain unchanged.

Updates may include setting adjustments, logic improvements, compatibility changes, stability improvements, or replacement versions. If an originally purchased EA is materially rebuilt or replaced by a successor version, the applicable replacement is included under the Licensee's existing license while the relevant product remains supported by Valden Systems.

Updates may be delivered through replacement .ex5 files, EA Connect, or another delivery or update method designated by Valden Systems.

If Valden Systems ceases operations or discontinues support for a product for technical, legal, commercial, or business reasons, the right to further system reviews, updates, maintenance, or successor versions may cease as provided in the Terms of Sale.

All updates, successor versions, improvements, and related proprietary materials remain the intellectual property of Valden Systems and are subject to this Agreement.

4. Monitoring & Compliance



Valden Systems may use reasonable technical and administrative measures to verify license validity, administer activations and account changes, and identify suspected unauthorized use, sharing, redistribution, or resale.

Information processed for license verification and administration will be handled in accordance with the Valden Systems Privacy Policy.

Circumvention of license controls or unauthorized sharing, resale, sublicensing, or redistribution may result in suspension or termination of the affected license, subject to applicable law, and may result in further legal action where appropriate.

5. Refunds & Guarantees

Refunds, statutory withdrawal rights, and other purchase-related rights are governed by the Valden Systems Terms of Sale and applicable law.

Where the Licensee is a consumer and has a statutory right of withdrawal, the supply of digital content before expiry of the statutory withdrawal period is subject to the Licensee's express consent and acknowledgement concerning the commencement of performance and loss of the withdrawal right, as required by applicable law.

Any additional commercial guarantee offered by Valden Systems applies only where expressly included with the purchased package and is subject to its applicable written terms.

Where the purchased package includes **Prop-Firm Protection**, any associated coverage or replacement benefit is governed by the separate official **Valden Systems Prop-Firm Protection Guarantee**. In the event of any discrepancy regarding the scope, eligibility, exclusions, duration, claims, or benefits of Prop-Firm Protection, the Prop-Firm Protection Guarantee shall govern.

6. Liability Disclaimer

The EAs are algorithmic trading software and do not guarantee profitability, trading performance, or any particular financial result.

Trading foreign exchange, CFDs, and other leveraged financial products involves significant risk. Past performance, backtesting, forward testing, or other historical results are not indicative of future performance.

The Licensee remains responsible for deciding whether and how to use the EA, including the selection of trading accounts, brokers, risk settings, capital allocation, and other trading conditions.



Valden Systems is not responsible for losses or interruptions caused by third-party systems or circumstances outside its reasonable control, including brokers, MetaTrader, prop firms, EA Connect or similar third-party services, VPS providers, internet connectivity, market data, or platform failures.

Nothing in this Agreement excludes or limits liability where such exclusion or limitation is prohibited by applicable law.

Further information concerning trading risks and limitations of liability is provided in the Valden Systems Terms of Sale and Risk Disclosure, which apply alongside this Agreement.

Relationship with Other Valden Systems Terms

This Agreement governs the licensing and permitted use of Valden Systems software. The Valden Systems Terms of Sale govern the purchase, delivery, support, and commercial terms of the products and services.

The Risk Disclosure governs matters relating to trading and financial risk, and the Privacy Policy governs the processing of personal data.

Where a purchased package includes **Prop-Firm Protection**, the separate **Prop-Firm Protection Guarantee** governs the scope, eligibility, exclusions, duration, claims, and benefits of that protection.

7. Governing Law and Third-Party Services

Certain functionality, delivery methods, licensing features, or methods of operating the EAs may depend on third-party services, including EA Connect.

Use of such third-party services may be subject to the third party's own terms, technical requirements, availability, and privacy practices.

Valden Systems does not control and cannot guarantee the continuous availability or functionality of third-party services.

Where personal data is provided to a third-party service in connection with EA delivery, setup, licensing, or operation, such processing is addressed in the Valden Systems Privacy Policy.

This Agreement shall be governed by the laws of the Federal Republic of Germany. Where the Licensee is a consumer, this choice of law shall not deprive the Licensee of mandatory consumer protections applicable under the law that would otherwise apply.

Acceptance



By purchasing, activating, accessing, or using an EA provided by Valden Systems, the Licensee acknowledges that they have read and understood this Agreement and agrees to be bound by its terms, subject to applicable law.