

I (termed as “the Customer” or “you”) agree to and accept the following statement of terms and conditions in relation to the provision of mining services (termed as the "Agreement") effective of [Date], and made between: VBit Technologies (termed as “we”, “us” or “the Service Provider”); and me, the customer.

In accordance with this Agreement, we agree to sell to you ASIC SHA-256 algorithm chips. You retain full ownership rights to the purchased hardware, and you may elect to have us host your hardware in order to provide the services described within this Agreement.

We reserve the right to amend this Agreement from time to time as we see fit, and also reserve the right to amend the Cookie Policy and/or the Privacy Policy also. Should amendments occur, we shall notify you. Please read the Agreement carefully and in full, as it contains provisions relating to arbitration and class action that may impact your rights. If you do not agree to be bound by the terms of the Privacy Policy or this Agreement, your use of this Website is prohibited, and you agree to immediately end your usage of the Website. By accessing the Website, you confirm that you are either 18 years of age or older, or are the age of majority in accordance with the jurisdiction of your residence, or the jurisdiction of the area from which you make use of the Website.

## **1. Services**

We agree to provide you with the output of our mining capacity (termed as “the Services”) subject to and in accordance with the following terms:

Contract type: Bitcoin Mining Algorithm: SHA-256

Start Date: Service provision will begin between 7 and 60 days of receipt of your payment and your completion of the registration process, dependent on our ability to obtain the necessary equipment to perform the mining tasks required.

Contract Term: There is no restriction on the length of this contract. It will automatically terminate if the rewards obtained through mining no longer cover the necessary maintenance fees, or if you no longer wish to have us host your hardware.

Mining Power: Mining power will vary depending on the individual package purchased by you. Bronze Package buyers receive 1,050GH/s, Silver Package buyers receive 3,570GH/s, Gold Package buyers receive 7,200GH/S, and Platinum Package buyers receive 23,500GH/s.

Mining Algorithm: This is the type of algorithm being processed on the hardware you purchase. The algorithm SHA-256 is intended for the purpose of mining the cryptocurrency known as “Bitcoin”.

"Mining Power": This is the number of hashes per second of the Mining Algorithm processed by the purchased hardware.

“Mining Output” ("Coins")

The cryptocurrency which the Mining Algorithm can mine, offered by us. Applicable mined coins are convertible to various cryptocurrencies including, but not limited to, Bitcoin and Ethereum utilizing a third party cryptocurrency exchange of the customer's choice.

#### Quality of Service

You acknowledge and agree that the Service operates in accordance with the principle of "best effort". Availability of Mining Power, and subsequent yield of Coins, can vary by a factor of plus or minus 15%. We commit to ensuring maintenance of all facilities and supplies within reason, in order to ensure good working order, and to avoid variance where possible.

#### Mining Payouts

You will receive all Coins mined in accordance with the stated Mining Power, minus the applicable Maintenance Fees detailed in section 2ii. If (a) the anticipated transaction fee (which is necessary to ensure processing of the transaction by the network) divided by the payout value is in excess of 5%, or (b) the value of the payment is below the equivalent of 1.00USD, we reserve the right to hold and combine payouts in your account until the value of the payout is sufficient to meet requirements (a) and (b).

### **2. Remuneration**

In return for use of the Services, you agree to remunerate us as per the below:

- i) One off payment for your selected package, payable upfront. Bronze Package priced at \$295 US Dollars. Silver Package priced at \$995 US Dollars. Gold Package priced at \$1,995 US Dollars. Platinum Package priced at \$6,395 US Dollars.
- ii) Ongoing costs of 0.00015 per GH/s per day, deductible from the Coins generated, termed as the "Maintenance Fee", unless customers signed up under a promotion that gives free or reduced maintenance fee, after promo period, maintenance cost returns to earlier stated costs.

In the event that Coins generated on any particular day are not sufficient to cover the cost of the Maintenance Fee, we reserve the right to use Coins generated on subsequent days to cover the fee as required. Provision of section 2ii is consistent with the "open ended" nature of the Contract Term.

### **3. Limitation of Liability**

Without detriment or reference to our ongoing obligation to provide the Services on the "best effort" principle previously described, our liabilities in connection and/or hereunder this Agreement are limited to gross negligence and willful misconduct. Additionally, we cannot be made liable for damages suffered by you due to force majeure or other events outside our control such as breakdown or disruption to cryptocurrency markets, or changes to proof-of-work or proof-of-stake status. We undertake, in accordance with the principle of "best of effort", to make the best use possible of your rented hardware in order to maximize Coin value.

#### **4. Term**

This Agreement remains valid for the term as described within section 1, and cannot otherwise be terminated or canceled early. As the Contract Term is open ended, we may terminate this Agreement immediately if the value of Coins generated within the 15 prior days are not sufficient to cover the Maintenance Fees accumulated within this period. You may request termination of the contract at any time, and request that we ship your hardware to you. A handling and shipping fee of \$0.08/GH is required in these circumstances.

#### **5. Communication**

Communication between you and us is to be made in writing, including email and alternative electronic messaging formats as and when required.

#### **6. Data Collection and Protection**

You agree that your personal data may be processed in the context of the Agreement for the purposes described within it. You also agree that we may store this data beyond the end of the Contract Term until you specifically revoke our permission to do so. If we are required to collect any further data from you in the context of providing services to you, you agree to provide the necessary data to us without delay.

#### **7. Warranty and Representation**

You state and confirm to us that you possess knowledge of cryptocurrencies such as Bitcoin, and are familiar with the mining process. You also state that you are familiar with the nature and usage of mining these cryptocurrencies. You acknowledge that the responsibility for maintaining your own software and hardware in order to access and make use of the Services is yours, and yours alone.

We do not warrant or guarantee that the Services will be profitable at any time. You agree and accept that you cannot make any claim against us for any amount of Coins under the terms of this Agreement, and we do not warrant or guarantee value of any output whatsoever. Additionally, you acknowledge that the value of any Coins mined is dependent on the actual price when compared to any given cryptocurrency/fiat. This is the concept of "Market Price Volatility", and is termed as such.

Furthermore, you state and confirm that you will be a beneficial owner of all Coins generated.

The content of our Website is provided on the basis of general informational use. The content does not constitute advice, whether formal or informal. We undertake to make reasonable effort to ensure all information listed on our Website is up to date and relevant, but do not make any guarantee, warranty or representation, implied or expressly, that the content of the Website is up to date or complete at any time.

#### **8. Card and Payment Processing**

The provisions detailed here apply only to the extent that Services are purchased via debit or credit card.

You acknowledge and agree that if we are unable to continue service provision at any time during the period of your Contract Term, our maximum liability to you is the amount you paid to us at the time our service to you commenced, minus all payments made to you by us up to and including the date that service provision ceased.

We make use of third party services, and the services of the affiliates of these third parties. Our usage of these third party services enables you to make monetary deposits and transfer payments within our Website by making use of the credit or debit card details you have provided to us, hereby termed as “the Card Services”, and “the Card Service Provider”). These Card Services include no additional services, and as such do not include cryptocurrency deposit or provision for your account.

We may transfer and share - including transfer across borders - your personal information with the Card Service Provider. This is done for the purpose of performing the Card Services made to our website through the use of your debit or credit card. Your personal information is shared with the Card Service provider only after you choose to carry out monetary transactions by using the Card Service Provider’s Card Services. For the purposes of Section 8, your personal information includes information that can or does identify you as an individual, including the information you submitted to us during the registration process. This may include your location and email address, and/or any additional information you may have provided at the point of registration or during your usage of our services.

Additionally, we may transfer non personal data which you have, through your use of our services or your use of our website, provided to us. This non personal data may be used by the Card Service Provider to verify your status, and provide authorization for you to make use of the Card Services of the Card Service Provider. The non personal data may include your transaction history on the website. This data will be provided without any information which can identify you, and is used only for the Card Service Provider’s examination and assessment.

By your acceptance of these terms, you state and confirm that all information you provide to us is accurate and correct. The provision of knowingly fraudulent or false information, or the fraudulent use of our Services or the Card Services provided to you, is expressly prohibited. You are not obliged by law to provide us or the Card Service provider with any data whatsoever. You therefore state and agree that you provide us and the Card Service Provider with your personal data freely and willingly, for the purpose of obtaining use of our services, and the services of the Card Service Provider.

By making use of the Card Services, you state and agree that you are prohibited from withdrawing any amounts that you have deposited, or are entitled to due to the performance of the Services, for a period of thirty two days.

In the event that a payment by you results in material issues including without limitation charge backs, we are entitled to permanently retain all current and future proceeds from Mining Output.

## **9. Language, Governing Law, Miscellany**

This Agreement is governed and interpreted in accordance with the laws of the United States of America. Both parties agree, to the extent applicable law permits, that competent courts of the United States of America have jurisdiction, on a non exclusive basis, to hear and determine any action, proceeding or suit, as well as settle any dispute, arising from or connected to this Agreement.

You, as a user of our Website, do not have and cannot receive ownership interests in any part of our Website. You are entitled only to the revocable access and license detailed above. Your access and license is subject to the following:

- i. You are prohibited from decompiling, reverse engineering, modifying, selling, renting, disassembling, loaning, leasing, translating, distributing or creating derivative works of or to the Website, or any part of the Website, for any reason.
- ii. You are prohibited from sharing your access or license with any other party except in any manner described within our Cookie Policy, Privacy Policy, Agreement, or additional agreements.
- iii. You are prohibited from violating or infringing our rights, privacy or intellectual property.
- iv. You are prohibited from violating the rules, procedures and laws of the United States of America whilst making use of the Website.
- v. You are prohibited from violating any of our additional policies.
- vi. You are prohibited from accessing or making use of our website through any channel provided or specified by us.
- vii. You are prohibited from using the Website on computers that are used for the operation of mission critical purposes such as nuclear facilities or life support, or any other scenario which presents risk to property or life.
- viii. You are prohibited from selling, loaning, leasing, distributing, transferring or sublicensing the Website or access to the Website, or deriving income from the provision or usage of the Website, other than what the functionality of the Website allows.

Please note that this list of restrictions is issued without limitation. Breaching any of these restrictions may result in us withdrawing your license or access to our Website as we see fit. We also reserve the right to withdraw your license or access to our Website if we have reason to believe your actions are harmful to us or to our users.

If you breach any of these restrictions and we do not withdraw your license or Website access, this does not constitute our condoning of your actions or limit our right to withdraw license or access in the future.

## **10. Use of the Website**

When you make use of the Website, you take full responsibility for your own actions and conduct, including the creation of any content with the assistance of the Website. By making use of our Website, you acknowledge and agree to be bound by the following terms:

- i. You shall not make use of the Website to commence or further any unlawful or fraudulent activity.
- ii. You shall not copy, disclose or distribute the Website or its components in any format, including but not limited to “scraping” via automatic or non automatic means.
- iii. You shall not utilize the Website in any unlawful manner.
- iv. You shall not interfere with or compromise the security or integrity of the system, nor make any attempt to do so. Nor shall you decipher or attempt to decipher transmissions from or to the Website servers.
- v. You shall not use scrapers, crawlers, spiders, robots or other means to interface with or extract data from the Website other than the means provided by us.
- vi. You shall not use bots or other software to issue messages through our website.
- vii. You shall not access the Website for the purpose of attempting to build similar products or services
- viii. You shall not take actions that impose or have the potential to impose large or unreasonable demands on our hardware or infrastructure. What constitutes a large or unreasonable load is at our own discretion.
- ix. You shall not impersonate any other entity or person, or misrepresent your relationship with any other entity or person.
- x. You shall not use the Website in a manner that is threatening, invasive, obscene, defamatory, unlawful or misleading.
- xi. You shall not stalk, bully, harass or harm another individual through your use of the Website.
- xii. You shall not violate the regulations, policies, procedures or requirements of any network connected to us or our Website.
- xiii. You shall not disrupt or interfere with the Website.
- xiv. You confirm that you shall not hold us liable for your own use of the Website.

xv. You shall not aid or cause the destruction, disruption, removal, impairing or disablement of our Website or any portion of it, including the de-caching or de-indexing of any component of our Website from any third party website, for example by requesting it be removed from a search engine.

If at any time we discover that you are undertaking any of the actions or behaviors described, we reserve the right to terminate or suspend your access to our Website. Whilst we will generally provide explanations to users suspended or terminated, we are not obligated to do so and reserve the right to terminate or suspend the access of any user without explanation or notice, at any time.

## **11. Intellectual Property**

Our Website, along with its design and images, writings, templates, text, graphics, scripts, features, logos or trademarks contained within (termed as “Marks”) are all licensed to or owned by us, and are subject to intellectual property and copyright laws both of the United States and international conventions. We reserve all rights in and to the website, including those not expressly granted. You agree that you shall not engage in the usage, distribution or copying of any contents or components of the Website without our express permission, in writing. Our Website may contain trademarks or service marks of affiliate or other companies, and these may take the form of logos, graphics or text. Your usage of the Website does not provide you with the license or right to make any use of these service or trademarks unless prior permission is obtained from the corresponding owner of these trade or service marks. Our Website is protected under international copyright law. Redistributing, copying or publishing any part of this Website by you is prohibited. Your usage of our Website does not entitle you to any stake of ownership of the Website.

## **12. Indemnification**

You state and confirm that you shall indemnify, defend and hold harmless our Company, and all members, managers, directors, officers, contractors, employees, agents and joint venturers thereof, against and from any damages, claims, losses, obligations, costs, expenses, debts and liabilities (including, without limitation, attorney’s fees) which arise from:

- a. Your access to or usage of the Website
- b. Violation of any term of the Cookie Policy, the Privacy Policy or the Agreement by you.
- c. Violation of third party rights, including but not limited to property, copyright or contractual right, by you.

The obligations in terms of indemnification and defense detailed in this section 12 are to remain in force beyond the end of your Contract Term and your usage of the Website. You accept and agree that it is your duty to defend us against any such claim, and that we may require that you pay for an attorney or attorneys of our choosing in any such case. You agree

and accept that this indemnity includes our requiring you to pay for our reasonable attorney fees, disbursements and court costs. In the event of claims such as those described here, we may choose to settle with any party or parties who bring a claim, and you shall remain liable for damages as if a trial had proceeded.

#### **14. Severability**

Should any provision of term of this Agreement be found unlawful, conflicting or enforceable in any other way, the remainder of the Agreement is to remain in force on the same terms as if the unenforceable provision had not been included at inception. If two or more terms of this Agreement or another Agreement you hold with us are deemed to be in conflict with each other, we reserve the right to choose which provision stays in force.

#### **15. Non-Waiver**

All rights permitted to us by this Agreement, as well as any additional rights permitted by applicable law, are reserved by us. If we choose not to enforce any provision of this Agreement or any applicable law, this does not constitute a waiver of our right to enforce the same provision should different or the same circumstances occur at any future time.

#### **16. Assignment and Survival**

You are not permitted to assign your obligations and/or rights under the Agreement to any other party or entity without getting written consent from us. We reserve the right to assign our obligations and/or rights under this Agreement at our discretion to any other entity or party. All aspects of the Agreement that would be reasonably believed to survive termination remain in force after termination including without limitation the Representation and Warranties, Licensing, Arbitration, Indemnification and Limitation of Liabilities sections.

#### **17. Entire Agreement**

Along with the Privacy Policy, this Agreement constitutes the total and exclusive agreement and understanding between all parties regarding the subject matter, and supersedes any contemporaneous or prior understandings or agreements whether written or oral in relation to the subject matter. Waivers, modifications or amendments to any aspect of this Agreement are deemed to be effective only if made in writing, and signed by authorized representatives of all parties involved.