

# Hashport Service Agreement

between

**Blockchain Technical L.L.C-FZ**  
("Contractor")

and

## **Client**

(The "Client" refers to the legal person or entity to whom an invoice is addressed by Blockchain Technical L.L.C-FZ. )

This Hashport Service Agreement (Agreement) becomes effective upon invoice payment and is entered into by and between:

## PARTIES

- (1) **Blockchain Technical L.L.C-FZ**, a company registered under the business license number 2418630.01 represented by the General Manager Michael Jerlis and whose registered address is located at Meydan Grandstand, 6th floor, Meydan Road, Nad Al Sheba, Dubai, UAE., ("Contractor"); and
- (2) **The "Client" refers to the legal person or entity to whom an invoice is addressed by Blockchain Technical L.L.C-FZ. Payment of the said invoice constitutes unconditional acceptance of this Agreement by the Client** ("Client").

**By paying the issued invoice, the Client acknowledges and agrees to be bound by the terms of this Agreement.**

## BACKGROUND

A. The Contractor has extensive expertise in blockchain, high-performance computing and data center operation.

B. The Client intends to utilize the Contractor's expertise and competencies to lease specific equipment and host it at a Technological site owned by the Contractor or their business partners.

**NOW THEREFORE**, for good and valuable consideration (the sufficiency of which is hereby acknowledged) the Parties hereby agree as follows:

### 1. TERMS AND DEFINITIONS

In this Agreement, unless the context otherwise indicates, the following terms shall have the following meanings ascribed to them:

**Business Day** - a day (other than Saturday or Sunday or bank/national holiday) on which the correspondence banks, credit/financial institutions involved in payments under this Agreement, in their place of residence, place of residence of the Parties, and/or place of holding account(s) of the Parties are open for business.

**Client Data** - information provided by the Client, including full name, address, ID number, email, and the quantity of equipment, necessary for the issuance of the invoice and further provision of services under this Agreement.

**Equipment** - high-performance computing servers, with the parameters (model, power consumption and computing power) as defined in the invoice issued by the Contractor to the Client. The invoice forms an integral part of this Agreement and specifies the commercial terms applicable to the services rendered under this Agreement.

**Hosting** - maintenance of Equipment in the environment necessary for operation.

**Pool** - the software or service to which the Equipment is connected to deliver its computing power.

**Technological site** - is a specially equipped premises for the operation of Equipment.

**Warranty** - a written guarantee, issued to the purchaser of an Equipment by its manufacturer, promising to repair or replace it if necessary, within a specified period of time.

**UAE** - United Arab Emirates.

## **2. SUBJECT OF AGREEMENT**

- 2.1. Upon the Client's assignment, the Contractor undertakes to lease the Equipment and connect it on the Technological site, provide host services on the Technological site, and the Client undertakes to accept and pay for the above-mentioned Services in accordance with the provisions of the Agreement.
- 2.2. The Contractor also undertakes to provide the Client with additional services specified in the relevant annexes to the Agreement (hereinafter referred to as "Additional Services"), and the Client undertakes to accept and pay for such Additional Services in accordance with the terms of the Agreement.
- 2.3. Upon request of the Client, the Contractor undertakes to provide the Client with all information, information and data reasonably necessary and available to the Contractor for the purposes of fulfilling the Agreement and obtaining Services by the Client.

## **3. LEASE OF EQUIPMENT**

- 3.1. To lease the Equipment, the Client provides the Contractor with Client Data, including the quantity, the model of the Equipment, as well as the cost of the lease and payment method.
- 3.2. Contractor issues the invoice to the Client. The invoice forms an integral part of this Agreement and specifies the commercial terms applicable to the services rendered under this Agreement.
- 3.3. The Client has no right to unilaterally change the Agreement scope after paying the issued invoice. By paying issued invoice the Client acknowledges and agrees to be bound by the terms of this Agreement.

## **4. TITLE**

- 4.1. The title to the Equipment will remain with the Contractor.
- 4.2. The Contractor assures that he purchased the Equipment legally. The Equipment is not secured and is not burdened with the rights of third parties.
- 4.3. Upon expiration of the lease period, the Client shall have the option to purchase the Equipment. If the Client wishes to exercise this option, the Contractor will issue an invoice for the purchase at a price to be mutually agreed upon or, if not specified, at the then-

current fair market value of the Equipment. The invoice forms an integral part of this Agreement and specifies the commercial terms applicable to the services rendered under this Agreement.

## **5. TAXATION.**

- 5.1. Each Party independently pays any taxes and fees related to income and/or other tax obligations.
- 5.2. Taxes related to importation, payment of customs duties and/or customs duties in connection with the purchase of Equipment were paid by the Contractor.

## **6. EQUIPMENT WARRANTY.**

- 6.1. If the Equipment is covered by the warranty period, the Contractor will strive to ensure the supply of any spare parts that the Equipment may require for efficient and optimal operation during the term of this Agreement. During the warranty period provided by the manufacturer, repairs and spare parts will be provided free of charge, if warranty covers it. After the warranty period expires, the provision of spare parts or their replacement will be paid at cost.

## **7. HOSTING SERVICES.**

- 7.1. The Contractor, on behalf of the Client, undertakes to conclude a contract on his behalf for the placement of Equipment on the Technological Site.
- 7.2. The financial terms of the placement are specified in the invoice issued by the Contractor to the Client. The invoice forms an integral part of this Agreement and specifies the commercial terms applicable to the services rendered under this Agreement.
- 7.3. The Contractor will provide all electrical equipment, network and networking equipment, cooling, housing, and other infrastructure-required equipment to support and operate the Equipment.
- 7.4. To receive access to the information about Equipment Client is obliged to use Contractor's software.
- 7.5. The Contractor independently connects the Equipment to the pool, selects the firmware and software that the Equipment uses. The Client has no right to interfere with the technical settings of the Equipment, to change the software, pool or firmware. Should the Client interfere with such settings, it shall be considered a material breach of this Agreement. In such an event, the Contractor reserves the right to immediately suspend the provision of Services and/or terminate this Agreement upon written notice. The Client shall be liable for any direct damages incurred by the Contractor as a result of such breach, including costs associated with equipment reconfiguration and service restoration.

## **8. SECURITY OF THE TECHNICAL SITE.**

- 8.1. The Contractor shall be responsible for the security of and access to the Equipment.
- 8.2. The Contractor shall place the Equipment on the Technological site with the following characteristics:
  - 8.2.1. The Technological site complies with fire safety standards;
  - 8.2.2. The Technological site complies with building regulations;
  - 8.2.3. The Technological site legally receives electricity supply without violating the rights of third parties
  - 8.2.4. The Technological site is not the subject of collateral;
  - 8.2.5. The Technological site is not the subject of judicial or other disputes.

## **9. PAYMENT FOR SERVICES**

- 9.1. Cost of Hosting Services:

- 9.1.1. is defined by the Parties in the invoices issued by the Contractor to the Client. The invoices forms an integral part of this Agreement and specifies the commercial terms applicable to the services rendered under this Agreement.
  - 9.1.2. Electricity prepayment is calculated based on the estimated period of provision of Hosting services by the Client in 1 (one) calendar month (hereinafter referred to as the "Billing Period");
  - 9.1.3. The exact amount for the monthly invoice will be calculated based on actual power consumption of the Client Equipment at a rate specified in the invoice);
  - 9.1.4. is subject to recalculation in case of a change in the composition of the Client Equipment or power rate. All changes or updates will be reflected in the monthly invoices.

- 9.2. Installation payment in the amount of the cost of Hosting Services:

- 9.2.1. is payable by the Client on the basis of the Contractor's invoice for the installation of Equipment at the Technological Site;
  - 9.2.2. is paid for the placement of new Equipment based on the Contractor's invoice.

- 9.3. The cost of Additional services:

- 9.3.1. is defined by the Parties in the appendices or additional agreements to the Agreement;
  - 9.3.2. is calculated based on the tariffs agreed by the Parties in the Appendixes or Invoices and/or the relevant annexes and additional agreements to the Contract; and
  - 9.3.3. it is paid by the Client on the basis of the Contractor's invoice in an advance payment in the amount of 100% of the cost of Additional Services specified in the Appendixes and Invoices, relevant appendices or additional agreements to the

Agreement.

## **10. REPAIR AND REPLACEMENT OF EQUIPMENT.**

- 10.1. For Equipment that is covered by the Warranty the Contractor shall package and deliver any Equipment in need of repair or replacement to the manufacturer or other party designated under the applicable warranty and directed by the Client and the Contractor shall install any repaired or replaced Equipment returned to it in connection therewith and shall be at the cost to the Client, unless the damage incurred was as a direct or indirect cause of negligence by the Contractor or any of its affiliates.
- 10.2. For Equipment after expiry of the Warranty, the Contractor shall not repair or replace any Equipment without the prior written consent and instruction of the Client. Any Equipment repaired or replaced by the Contractor shall be at the sole cost and expense of the Client

## **11. TERM AND TERMINATION.**

- 11.1. This Agreement will continue in effect from the Effective Date for the term specified in the applicable invoice (the "Initial Term"). In the absence of a term specified in the invoice, the Initial Term shall be twelve (12) months. The invoice forms an integral part of this Agreement.
- 11.2. This Agreement can't be terminated until term of lease will expire, unless:
  - 11.2.1. The Client violated the payment terms by 30 calendar days, then Contractor shall have the right to terminate the Agreement;
  - 11.2.2. More than 40% of the Equipment is not functioning over 30 calendar days straight, then Client shall have the right to terminate the Agreement;
  - 11.2.3. Party is unable to pay its debts as they fall due; suspends making payments on any of its debts; commences negotiations with its creditors with a view to rescheduling any indebtedness; has a moratorium declared in respect of its assets; is subject to any action, proceedings or other step to windup, dissolve, administer, liquidate, receive assets of, or reorganize that entity, or any analogous process in any jurisdiction; or if it disposes of its operation or business, either in whole or in part, outside the ordinary course of business;
  - 11.2.4. Contractor can't perform services under this Agreement due to legislation changes. In this case Contractor shall notify Client of such changes acting in good faith.
- 11.3. After term of lease is expired each Party may terminate the Agreement on 90 days' prior written delivered to the other Party.
- 11.4. Upon termination of this Agreement:
  - 11.4.1. The Contractor shall immediately cease providing the Services;

- 11.4.2. The Contractor shall uninstall all Equipment, at the date and time mutually agreed and the Contractor shall provide the Client with written notice of such uninstallation.
- 11.4.3. The Client shall provide for the removal of all Equipment from the Technical site within 5 (five) business days of the date that the Contractor provides the Client with notice of uninstallation.
- 11.4.4. Within 5 (five) business days of the date of termination, the Contractor shall provide the Client with a draft Invoice setting out the estimate of all accrued and unpaid amounts for Services, including for greater certainty any costs accrued in connection with such termination as set forth in this Agreement; and
- 11.4.5. Following the receipt by the Contractor of all statements for actual costs for inputs to the Services (including for greater certainty for the applicable electricity cost and any costs accrued by the Client in connection with the termination of this Agreement), the Contractor shall provide the Client with a final Invoice setting out all accrued and unpaid amounts owing by the Client for Services at and to the time of termination, which shall be due and payable by the Client within 5 (five) business days of the date of such final Invoice, unless otherwise agreed to in writing by the Parties. The Contractor shall offset any amounts due against the deposit it may hold from the Client. Any surplus amounts from the deposit will be returned back to the Client within 5 (five) business days of the uninstall and any shortfall which may be due to the Contractor shall be paid by the Client within 5 (five) business days of the uninstall.

## **12. REPRESENTATIONS AND WARRANTIES.**

- 12.1. Contractor Representations and Warranties. The Contractor hereby represents and warrants to the Client that:
  - 12.1.1. The Contractor is a corporation validly existing and in good standing under the laws of the United Arab Emirates;
  - 12.1.2. The Contractor has the full corporate power and authority to enter into and perform its obligations under this Agreement, and is not prohibited from entering into this Agreement or discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement, and the person whose signature appears herein has been duly authorized to enter into this Agreement on behalf of the Contractor;
  - 12.1.3. The Contractor has taken all action required by applicable law in order to approve, execute, and deliver this Agreement;
  - 12.1.4. There are no bankruptcy, insolvency, reorganization, or receiverships pending or being contemplated by the Contractor, or to its knowledge threatened against

Contractor;

- 12.1.5. There are no actions, proceedings, judgments, rulings, or orders issued by, or pending before any court or other governmental body that would materially adversely affect the Contractor's ability to perform its obligations under this Agreement; and
- 12.1.6. This Agreement is a legal, valid, and binding obligation of the Contractor enforceable in accordance with its terms, except as limited by laws of general applicability limiting the enforcement of creditor's right or by the exercise of judicial discretion in accordance with general principles of equity.

12.2. Client Representations and Warranties: The Client hereby represents and warrants to Contractor that:

- 12.2.1. The Client has the full power and authority to enter into and perform its obligations under this Agreement, and is not prohibited from entering into this Agreement or discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement, and the person whose signature appears herein has been duly authorized to enter into this Agreement on behalf of the Client;
- 12.2.2. The Client has taken all action required by applicable law in order to approve, execute, and deliver this Agreement;
- 12.2.3. The execution and delivery of this Agreement, the consummation of the transactions contemplated herein, and the fulfilment of and compliance by the Client with the provisions of this Agreement will not conflict with or constitute a breach of or a default under or require any consent, license, or approval that has not been obtained pursuant to any of the terms, conditions, or provisions of any law, rule, or regulation, any order, judgment, writ, injunction, decree, determination, award, or other instrument or legal requirement of any court or other agency of government, the documents of formation of the Client, or any contractual limitation, restriction, or outstanding trust indenture, deed of trust, mortgage, loan agreement, lease, or any other agreement or instrument to which the Client is a party or by which it or any of its property is bound and will not result in a breach of or a default under any of the foregoing;
- 12.2.4. There are no bankruptcy, insolvency, reorganization, or receiverships pending or being contemplated by Client, or to its knowledge threatened against Client;
- 12.2.5. There are no actions, proceedings, judgments, rulings or orders issued by, or pending before any court or other governmental body that would materially adversely affect Client's ability to perform its obligations under this Agreement; and
- 12.2.6. This Agreement is a legal, valid, and binding obligation of Client enforceable in

accordance with its terms, except as limited by laws of general applicability limiting the enforcement of creditor's right or by the exercise of judicial discretion in accordance with general principles of equity.

### **13. LIABILITY**

- 13.1. Should either Party fail to comply with the payment or service deadlines set forth in this Agreement for more than seven (7) days, the defaulting Party undertakes, upon written request from the non-defaulting Party, to pay a penalty of 0.1% of the value of the delayed service or payment for each day of delay, capped at a maximum of 10% of such value. Payment of the penalty does not release the defaulting Party from its obligations under the Agreement.
- 13.2. Neither Party shall be liable for any failure or delay in performing its obligations under this Agreement if such failure or delay is due to force majeure circumstances, including but not limited to natural disasters, military actions, or acts of state authorities that make performance impossible. The Party affected by force majeure shall notify the other Party in writing within three (3) business days. If such circumstances persist for more than three (3) months, either Party may terminate the Agreement.
- 13.3. To the maximum extent permitted by law, in no event shall the Contractor be liable to the Client for any indirect, incidental, special, consequential or punitive damages, including but not limited to, loss of profits, loss of revenue, loss of business opportunity, or business interruption, arising out of or in connection with this Agreement, whether or not the Contractor has been advised of the possibility of such damages.
- 13.4. The Contractor's total aggregate liability to the Client for any and all claims for direct damages arising from or related to this Agreement shall be limited to the total amount of fees paid by the Client to the Contractor during the three (3) months immediately preceding the event giving rise to the claim.
- 13.5. The Contractor shall not be liable for damage, theft or loss of Equipment resulting from the criminal acts of third parties beyond its reasonable control. However, in the event of loss or damage to the Equipment at the Technological Site due to the proven fault or gross negligence of the Contractor or its direct partners (including the Technological Site operator), the Contractor shall assist the Client in seeking reasonable compensation from the liable party.
- 13.6. The Contractor shall not be liable for:
  - (a) Equipment malfunctions caused by natural wear and tear;
  - (b) Power outages or internet connection failures at the Technological Site due to circumstances beyond the Contractor's reasonable control;
  - (c) Any issues arising from the Client's actions, including violation of third-party rights, use of custom software, or disclosure of credentials;

(d) The legality of the Client's use of the Equipment and the operations performed with it.

## **14. INTELLECTUAL PROPERTY**

- 14.1. No provisions of the Agreement, its annexes and any other documents and agreements drawn up and concluded by the Parties pursuant to the provisions of the Agreement or in connection with the Agreement may be interpreted as granting any intellectual property rights or assigning any intellectual property rights owned by one Party to the other Party.
- 14.2. The Parties release each other from liability for any losses, damages, financial liability or expenses incurred by them in connection with the violation of the intellectual property rights of third parties during the performance of this Agreement.

## **15. GOVERNING LAW AND DISPUTE RESOLUTION**

- 15.1. This Agreement, and any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with the laws of the Dubai International Financial Centre (DIFC). All provisions of this Agreement shall be interpreted in accordance with said laws.
- 15.2. The Parties are committed to resolving any dispute amicably. In the event of any dispute or claim arising out of or in connection with this Agreement (a "Dispute"), the Party raising the Dispute shall send a written notice to the other Party, detailing the nature of the Dispute and initiating a mandatory negotiation period. For thirty (30) calendar days following the receipt of this notice, the Parties shall engage in good-faith negotiations to attempt to reach a resolution.
- 15.3. If the Dispute cannot be resolved through amicable negotiation within the thirty (30) day period, the Dispute shall be referred to and finally resolved by arbitration under the Arbitration Rules of the DIFC-LCIA Arbitration Centre (the "Rules"), which Rules are deemed to be incorporated by reference into this clause. The arbitration shall be administered by the DIFC-LCIA Arbitration Centre. The number of arbitrators shall be one (1). The seat, or legal place, of the arbitration shall be the Dubai International Financial Centre (DIFC). The language to be used in the arbitral proceedings shall be English. The award rendered by the arbitrator shall be final and binding on both the Contractor and the Client. The Parties undertake to carry out the award without delay.

## **16. CONFIDENTIAL INFORMATION**

- 16.1. Confidential information of the Parties includes all technical, financial, commercial and other information, data and documents (including the Agreement and all appendices

and supplements thereto) that the Parties exchange for the purpose of concluding and executing the Agreement, as well as any information related to the activities of the Parties, their counterparties, provided that such information they are not publicly available, including the fact of the conclusion of the Contract (hereinafter referred to as "Confidential Information").

- 16.2. Each Party undertakes not to disclose and/or otherwise provide to third parties Confidential Information of the other Party, which it has or may gain access to as a result of and/or during the execution of the Agreement, without the prior written consent of the other Party.
- 16.3. The placement by one Party on its website and/ or in the marketing (advertising) materials of such Party of the trademarks, logos and brand name of the other Party or to indicate the relevant Party in the list of counterparties is allowed only with the written permission of the other Party and does not constitute a violation of the terms of confidentiality.
- 16.4. Obligations not to disclose Confidential Information do not apply to information that:
  - 1) was publicly available prior to signing the Agreement or became publicly available through no fault of the Party (hereinafter referred to as the "Receiving Party") who received such information from the other Party;
  - 2) it was obtained legally from third parties who are not bound by obligations to ensure the confidentiality of such information and/or non-disclosure;
  - 3) was already in the possession of the Receiving Party before it was communicated to it by the other Party, directly or indirectly; and
  - 4) cannot be classified as confidential due to the requirements of the applicable legislation.
- 16.5. The Parties assure and guarantee to each other that Confidential Information will be communicated only to those employees or representatives of the Parties who are directly involved in the fulfillment by the Parties of their obligations under the Agreement and those consultants or employees of audit companies who need to know certain information that constitutes Confidential Information in order to provide relevant services and/or perform work.
- 16.6. The Party violating the confidentiality terms undertakes to compensate the other Party for the direct damage caused by such violation, in accordance with the governing law of this Agreement.
- 16.7. The Parties agreed that the transfer of information to government authorities, if such transfer of information is carried out on the basis of requirements, requests, and instructions of relevant government authorities, as well as if such transfer of information is carried out in compliance with the requirements of the legislation of the United Arab Emirates, will not constitute a violation of the confidentiality conditions provided for in the

Agreement.

16.8. The obligations of the Parties to maintain confidentiality with respect to Confidential Information of the Parties are valid for the entire term of the Agreement and for 3 (three) years. years after the termination of the Agreement on any of the grounds.

## 17. NOTICES AND SIGNING

17.1. Any notice or request under this Agreement shall be made in writing and shall be deemed to have been delivered (i) on the delivery date if delivered personally to the Party to whom the same is directed (where such day does not fall on a business day, delivery shall be deemed to be on the first business day following); (ii) on the delivery date if delivered via email with a copy delivered by another means (where such day does not fall on a business day, delivery shall be deemed to be on the first business day following), or (iii) on the 5th business day after deposit with a commercial overnight carrier, with written verification of receipt.

17.2. Any notice or other communication to be given by one Party to the other Party under, or in connection with the Agreement shall be in writing and signed by or on behalf of the Party giving it. Notices to the Parties shall be sent to such Parties' respective addresses as set forth in the introductory paragraph of this Agreement.

17.3. The Parties recognize proper signing of the Agreement by exchange of scanned copies by e-mail or by completing payment of the invoice issued by the Contractor. Such payment shall be considered as a simple electronic signature and as acceptance of the terms of the Agreement.. Such documents shall be considered signed by a simple electronic signature and shall be equal to documents on paper.

17.4. The Parties undertake to use electronic means and communication channels specified in this Agreement, observing the restrictions and procedure stipulated therein. In the absence of evidence of falsification, such correspondence and (or) records of conversations are recognized as legally significant and are proper evidence in a legal dispute.

<b>CLIENT</b>	The email address provided by the Client and used by the Contractor to deliver invoices, service-related notifications, and any official communication under this Agreement. The Contractor shall consider any such communication delivered once sent to this email address
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17.5. Electronic correspondence shall be recognized on a par with other documents on paper as evidence in disputes between the Parties in the absence of evidence of falsification.

## 18. Relationship of Parties.

18.1. The Parties are independent contractors to each other, and this Agreement does

not and shall not establish any relationship of partnership, joint venture, employment, franchise, or agency between the Parties. Neither Party will have the power to bind the other Party or incur obligations on the other Party's behalf without the other Party's prior written consent, except as otherwise expressly provided herein.

## **19. Entire Agreement.**

- 19.1. This Agreement contains the entire agreement between the Parties and may not be amended without prior written consent of the Parties.
- 19.2. This Agreement represents the complete agreement and understanding of the Parties with respect to the subject matter herein, and supersedes any other agreement or understanding, written or oral.
- 19.3. Should any terms of this Agreement be declared void or unenforceable, such terms will be amended to achieve as nearly as possible the same economic effect as the original terms and the remainder of the Agreement will remain in full force and effect. If a conflict arises between this Agreement and any Schedule hereto, the Schedule shall take precedence.
- 19.4. This Agreement may be executed and delivered electronically and in two or more counterparts, each of which will be deemed an original, but all of which together shall constitute one and the same instrument.

## **20. For installment-based purchases, the following additional terms apply:**

- 20.1. **Payment Plan:** The Equipment Fee can be paid in installments if specified in the Invoice. The first payment is due upon issuance of the Invoice. The remaining payments are due according to the Payment Schedule specified in the Invoice.
- 20.2. If the Client fails to make any Payment Plan payment within 10 calendar days of its due date, the Contractor reserves the right to immediately:
  - 20.2.1. suspend or terminate access to the mining equipment.
  - 20.2.2. redirect the equipment's output from Client account to the Contractor's account.
  - 20.2.3. retain all previously made payments as liquidated damages for the services rendered and breach of contract. The Client agrees that all payments made prior to the suspension or termination of access are non-refundable and serve as compensation for the Contractor's operational and administrative expenses.