

## TERMS OF SERVICE

By registering a new User Account and/or using any of the services and/or visiting any section of on the Website emcd.io (hereinafter referred to as "Website"), the User agrees to be legally bound by: all of the conditions specified in these Terms of service (hereinafter referred to as "ToS"), Privacy Policy, any terms and conditions of promotions, bonuses and special offers which may be found on the Website from time to time.

**Please read the ToS carefully before accepting them. You agree that you are free to choose whether to use the Services on the Website and do so at your sole option, discretion and risk.**

**If you have any doubts about your rights and obligations resulting from the acceptance of the ToS, please consult a lawyer or other legal advisor in your jurisdiction. If you do not agree to accept and be bound by the ToS please do not open an Account, and/or continue to use the Website. Your further use of the Website will constitute your acceptance of the ToS.**

### DISCLAIMERS

Operator calls Users attention to the following:

1. Any cryptocurrency is not endorsed by any financial institution or government. The digital asset market is brand new, and there is no clear and stable expectation;
2. Cryptocurrency mining might be suspended or banned due to implementation or modification of laws, regulations and rules in any country or region.
3. The User is well-noted and understands that cryptocurrency mining is highly risky. The operations with cryptocurrencies might lead to losses in full or partially, so User should define the limits according to User's personal tolerance for losses. The User is well-noted and understand that digital asset might bring derivative risks. In addition to risks mentioned above, there are also unpredictable risks.

### DEFINITIONS

**1. "Website"** shall mean a webpage at the address <https://emcd.io> with all the subsequent services and webpages and computing services relied to the Website (hereinafter referred to as "Service"). The Service shall be considered rendered in the territory of Hong Kong Special Administrative Region.

**2. "Operator" or "We"** shall mean a legal entity EMCD Tech Limited, registration number 2855638 with registered office at Flat/RM 1207A, Officeplus @ Prince Edward 794-802 Nathan Road, Prince Edward, Hong Kong.

**3. "Terms of Use"** shall mean these General ToS and any other ToS of the Service, as published on the Website.

**4. "User" or "Miner" or "You"** shall mean legal entities and/or individuals, who provide their computing power to the Operator for mining.

**5. "User Account"** shall mean User's personal webpage on the Website, which can only be accessed by the User with corresponding login and password, where the User among other things enters his or her email address, the address of his wallet to receive a Remuneration pursuant to these General ToS, and any other information required for the Service.

**6. "cryptocurrency"** shall mean Bitcoin (BTC), Litecoin (LTC), Bitcoin Cash Node (BCHN), Dash (DASH), Ethereum (ETH), Ethereum Classic (ETC), Dogecoin (DOGE) and others, depending on the settings of the User Account.

7. **"mining"** shall mean the process, in which Miners perform mathematical operations to verify and add the transactions in a form of so called blocks to the public ledger (blockchain) of the cryptocurrency, for which they are rewarded with a certain amount of prospective cryptocurrency and certain amount of transaction fees.

8. **"transaction fees"** shall mean the fees for verification and addition of transactions to the cryptocurrency blockchain, and therefore it can be in every single verified transaction perceived as a difference between the amount of the cryptocurrency sent by the sender and the cryptocurrency received by the recipient.

9. **"wallet"** shall mean an external virtual wallet, in which any individual User can manage its obtained virtual cryptocurrencies.

10. **"hashrate"** shall mean a unit of computing power of the mining hardware.

11. **"offer"** is the current ToS. It is considered to be accepted and the Contract to be concluded by the User at the moment of registration of a User Account.

12. **"Contract"** shall mean the agreement on provision of computing power (that is performing of the computing operations), concluded between the Operator and the User at the moment of registration of the User Account for the term of the User Account, under which the User undertakes to provide the computing power in exchange for the cryptocurrencies mining and which is governed by these ToS.

## 1. CHANGES TO THE TOS AND INCORPORATED DOCUMENTS

1.1. The Operator reserves the right to amend, modify, update and change any of the ToS for a number of reasons, including commercial, legal (to comply with new laws or regulations) or customer service without prior notice. The most up-to-date ToS and their effective date are available on the Website. We will notify the User of any such amendment, modification or change by publishing the new version of the ToS on the Website. It is the responsibility of the User to make sure that he is aware of the current terms and conditions of the ToS and the Operator advises the player to check for updates on a regular basis. The Operator reserves the right to modify the Website, services and software and/or change the system specification requirements necessary to access and use the services at any time and without prior notice.

1.2. If any change is unacceptable to you, you may either cease using the Website, and/or close Your Account by complying herewith. Your continued use of any part of the Website after the date on which the ToS are stated to come into effect will be deemed to be your binding acceptance of the revised ToS, including (for the avoidance of doubt) any additions, removals, substitutions or other changes to the identity of the Operator, whether or not you have had notice of, or have read, the revised ToS.

1.3. In addition to these ToS, please review any other rules, policies and terms and conditions relating to the products and services available on the Website as notified to You by Us from time to time, which are incorporated into these ToS by reference.

## 2. REPRESENTATIONS AND WARRANTIES. LEGAL REQUIREMENTS

2.1. The User hereby warrants that he or she is a person whose legal capacity has not been limited to the extent that would prevent them from undertaking the obligations assumed by the ToS.

2.2. If the User is a legal entity, it warrants that it is duly established and existing in accordance with the law that governs their establishment and existence, respectively, and the person acting on behalf of the legal entity hereby further represents that it is authorized to act on behalf of the legal entity and to undertake obligations pursuant to the ToS.

2.3. The User warrants that he or she has not previously been a User of the Service, whose User Account was deleted by the Operator, unless the User Account was deleted on a request of the User or due to inactivity of the User.

2.4. The User warrants that all of the information given to the Operator or other persons providing operation of Service is genuine and complete, meanwhile in case it was not, or if the User omitted to give certain information to the Operator, the Operator shall not be responsible for any damages, losses and/or harm, which may occur either to the User or to third parties as a consequence of this behavior. The Operator hereby reserves the right to delete the User Account if false or incomplete information is provided by the User.

2.5. The User shall be responsible for obtaining necessary information about tax or similar obligations arising in relation to the provision of computing power (mining) on the Service as well as for complying with the corresponding obligations. The User hereby further acknowledges that the Operator is responsible neither for obtaining the above-mentioned information nor for fulfillment of such tax (or similar) obligations. The Operator shall not be considered as a tax agent for the User.

2.6. Mining may be illegal in some jurisdictions. You understand and accept that the Operator is unable to provide you with any legal advice or assurances in respect of your use of the Services and the Operator makes no representations whatsoever as to the legality of the Services in your jurisdiction. Use the services on the Website are at your sole option, discretion and risk, and you are solely responsible for ascertaining whether it is legal in your jurisdiction.

2.6.1. Citizens and legal entities from Plattsburgh, New York, USA are prohibited to register at the Website and use its Services.

2.7. The Operator does not intend to enable the User to contravene applicable law. You represent, warrant and agree to ensure that your use Website services will comply with all applicable laws, statutes and regulations. The Operator shall not be responsible for any illegal or unauthorized use of the Website services by you.

2.8. The Operator represents that the collection of User's personal data shall be limited as much as possible. Any collection, storage and handling of the User's personal data collected by the Operator is governed by the Privacy policy which is an integral part of the ToS published on the Website.

### **3. USER ACCOUNT**

3.1. The User undertakes to create the User Account on the Website in order to provide the computing power (mining) to the Operator and further undertakes to select and configure its software and hardware, to mine and to carry out any other related activities for the duration of the Contract, in accordance with the rules and conditions set out in the ToS.

3.2. We reserve the right to reject Your application, without reference to You or without reason and without liability to You. Where Account registration details are found to be inaccurate, misleading or incomplete, Operator reserves the right to close the User Account.

3.3. You shall not assign, transfer, charge, create a trust over or otherwise deal in Your rights and/or obligations under these ToS (or purport to do so). It is also prohibited to transfer funds between the Accounts of different Users of the Website.

3.4. After opening Your Account, you must not disclose (whether deliberately or accidentally) your Username and password to anyone else.

3.5. You are entirely responsible for maintaining the confidentiality of your password and you have sole responsibility for any and all activities that occur under your Account. You remain liable for losses incurred by yourself or a third party on Your Account.

3.6. You must notify The Operator immediately of any unauthorized use or theft of Your Account or any other breach of security. If requested you agree to provide The Operator with

evidence of such theft or unauthorized use. The Operator will not be liable for any loss that you may incur as a result of someone else using your password, either with or without your knowledge.

3.7. The User undertakes in particular not to abuse any of the Service mining mechanisms, processes set up by the Operator for this purpose, mistakes, bugs or imperfections in programming or errors in the respective cryptocurrency network to advantage or disadvantage some Users in mining, or to disrupt the operation or the availability of the Service. The term "abuse" includes but is not limited to any attempted hacking or other factual offensive attack, such as withholding attack, botnet attack etc. Any hacking and/or any other factual offensive attack against the Users and third persons is also considered to be abusive within the meaning of this article, if its purpose is to advantage or disadvantage any of the Users in the mining or to disrupt the operation or availability of the Service. Operator hereby undertakes the right to block the User violating the ToS immediately and delete the User's Account without paying current payment and any compensation and all the all the unpaid confirmed reward recorded on the User's Account is considered as a contribution to operation of the Service.

3.8. The Operator reserves the right to suspend an access of the User to the User Account, that is to the Service, and thus effectively suspend the provision of computing power from the User in the following cases:

- For suspicion of the botnets use;
- Multiple User Accounts controlled by a single person may be considered a botnet and access to these Accounts may be therefore also suspended;
- For other breach of the ToS.

3.9. In such case the Operator shall investigate the User's activity and consequently shall either delete the User Account permanently or activate it again. In case of User Account deletion due to inactivity the Operator shall pay unpaid confirmed Remuneration recorded on the User Account to the address of the User's wallet listed therein. If no address is listed in the User Account, the Operator shall before the deletion of the User Account send the User an email request for specifying the wallet address. If the User fails to provide the Operator with the required information within thirty (30) days of the date of sending the request according, all the unpaid confirmed reward recorded on the User's Account is considered as a contribution to operation of the Service.

3.10. The Operator reserves the right to delete User Account in the following cases:

- Inactive User Account. The User Account is considered inactive if the User has not logged into User Account via Website for more than one year (twelve consecutive months) while for the same time there was no record of computing power provision (mining) on the User Account. Inactive User Accounts may be deleted by the Operator after three previous email warnings made thirty (30), ten (10) and one (1) day prior to the deletion.
- Use of false and incomplete information if it harms the interests of the Operator and/or third parties.
- Violation of any of the provisions of the ToS.

3.11. The User can also delete the User Account at the personal Account page. After confirmation of the User Account deletion the User loses the right to claim a payment of any unpaid confirmed Remuneration recorded on the User Account.

## 4. MINING

4.1. **Computing power provision.** During the existence of the User Account the User is entitled to provide computing power to the Operator by using User's hardware to perform processing operations sent to by the Operator for the purpose of cryptocurrency mining.

4.2. The Operator undertakes to exploit the provided and received computing power for the cryptocurrencies mining. The User acknowledges that the mining itself may not be always performed by the Operator in its own name and on his own Account and agrees that it may be

performed by third parties different from the Operator, possibly on their own Account pursuant to the ToS agreed between the Operator and this third parties.

4.3. The Operator is entitled not to accept the computing power offered by the User (that is to refuse it) without having to give a reason, either temporarily in regard to all Users (for example due to technical problems of the Service etc.) or merely from certain Users (for example due to the User Account suspension etc.).

4.4. The User is entitled to remuneration (the "Remuneration") from the Operator for performed processing operations, that is for providing the computing power, depending on the actual amount of mined cryptocurrency and so-called scoring hashrate at the time of extraction of a cryptocurrency block that is valid and that is subsequently accepted to the cryptocurrency network.

4.5. In case of so-called fork, that is in case the mined block is not accepted to the main blockchain of cryptocurrency (so-called orphaned block), Users are not entitled to any Remuneration or reimbursement of any costs incurred in relation to mining the particular block.

4.6. In case of so-called hard fork, in case the cryptocurrency blockchain is divided into two chains to create new cryptocurrency, the User is not entitled to any so-called forked coins of the new cryptocurrency.

4.7. The amount of the Remuneration of the User is calculated and paid by the Operator daily from 4:00 to 5:00 p.m. (1:00 – 2:00 p.m. UTC).

4.8. Claims for unpaid or incorrectly paid payments are only accepted no later than within two days from the date when the payment was made or should have been made.

4.9. The Remuneration is paid in a cryptocurrency, mining of which gave rise to the Remuneration claim, unless stated otherwise in case of a particular cryptocurrency.

4.10. The User agrees, that if a third person different from the Operator was mining the cryptocurrency using User's computing power, that person itself is entitled (but not obliged) to pay the confirmed Remuneration to the User from the mined resources and the User undertakes to accept the Remuneration from that third person. In such case the User is not entitled to the payment of the Remuneration from the Operator and the claim to the unpaid confirmed Remuneration against the Operator does not arise.

4.11. Unless otherwise agreed, the confirmed Remuneration is always paid to the address of the User's wallet listed in their User Account. The User acknowledges that neither the Service, nor the User Account is an electronic wallet intended to store the User's cryptocurrencies.

4.12. The Remuneration is considered as duly paid at the moment of sending it to the address of the User's wallet listed in the User Account.

4.13. All the provided computing power (mining) and the unpaid confirmed Remuneration is recorded within the User Account. In case of deletion of the User Account the User waives all of their claims (in particular for the Remuneration payment) against the Operator and as the case may be against any other third party operating the Service. The unpaid confirmed Remuneration shall be no longer paid after the deletion of the User Account and from that moment on it is considered a contribution to the Service operation.

4.14. The computing power provided by the User can be used for so called merged mining, when the computing power is used besides mining of primary cryptocurrency in addition also for the mining of other secondary cryptocurrencies. In such case the User is entitled to the Remuneration for the mining of primary cryptocurrency pursuant to the ToS and furthermore may also be entitled to an additional Remuneration for the mining of secondary cryptocurrencies.

4.15. The User acknowledges, that the result of the mining is dependent mainly on luck, the result of the mining cannot be foreseen and the amount of the User's Remuneration is therefore variable, there may even be no Remuneration at all under some circumstances, and the Remuneration is in no case fully or partially guaranteed by the Operator.

4.16. The Operator furthermore declares that the specific calculation mechanism of the Remuneration attributable to the individual miners shall be published in related section of the User Account. In case of any modification of the calculation mechanism, such modification shall be also always published.

4.17. In this regard the User further acknowledges that although the Operator constantly attempts to improve the security of the Service against hacking and other similar attacks, these attacks regularly occur and possible successful attack may lead to the loss of certain amount (or even all) of mined cryptocurrency means gathered in the wallet, which will be irreversible. In such a case neither the Operator nor any other person responsible for the operation of Service shall be held liable to the User for the loss or theft of these means or for the related inability to pay the full Remuneration or for a reduction of such Remuneration.

4.18. The User undertakes to minimize the risk themselves by keeping in secret their User Account access information and/or performing reasonable actions for improving information security of the User's personal device.

4.19. The User is responsible for providing the correct payment information (in particular the correct address of their wallet) within their User Account. In this respect the User acknowledges, that once sent, the Remuneration payment is irreversible and cannot be repeated, even if it was sent to an incorrect address of the User. The Operator is not liable for any damage incurred by the User by sending the Remuneration to the address of a wallet the owner of which refuses to pass the Remuneration to the User or to which the User has no longer access.

4.20. Transaction fees are always paid by the person, who pays the confirmed Remuneration, according to the Remuneration value and Remuneration terms published in the User Account. In case the transaction fees are fully or partially Accountable to the User pursuant to the Remuneration Terms, the paid Remuneration shall be reduced accordingly.

4.21. The Operator reserves the right to penalize any breach of the ToS by the User, which did or could advantage or disadvantage any Service User in mining on the Service (in particular in the Remuneration determination) or which could influence the operation or availability of the Service, by a penalty up to the amount of the Remuneration that the User would have been otherwise entitled to according to the ToS. In such case the Operator shall not confirm the respective part of the Remuneration to the User and/or shall nullify the prospective part of the confirmed Remuneration and delete it from the records within the User Account and/or may claim a refund of the Remuneration that has already been paid. This is without prejudice to any claim against the User for damages in excess to the penalty claimed hereunder. This is also without prejudice to the Operator's right to proceed at the same time following of the ToS.

4.22. Any Remuneration claims and related complaints of the Users shall be always made against and settled by the Operator.

4.23. The Operator seeks to facilitate also mining of other cryptocurrencies in the future (if it does not allow it already in a case of certain cryptocurrencies), if the technical conditions and the state of the Service development so allows.

4.24. In a case that other cryptocurrencies shall be mined the ToS shall apply accordingly to their full extent and the User acknowledges it.

## **5. SERVICE OPERATION**

5.1. The Operator endeavors to provide continuous uninterrupted Service operation, so the User can provide the computing power (mine) any time. However, the User acknowledges that due to the maintenance, repairs and/or exceptional outages the Operator does not guarantee absolutely uninterrupted (100 %) availability of the Service.

5.2. If the Service is unavailable due to a planned temporary maintenance shutdown, the Operator shall inform the User not later than 1 day before the shutdown via Service or in any other suitable way, if possible.

5.3. Neither the Operator nor any other person providing the operation of the Service are liable for any damage incurred by the User as a consequence of planned or unplanned shutdown or outage of the Service.

5.4. The User is solely responsible for setting up its hardware in a way that allows the hardware to reconnect to the Service automatically when the Service becomes available after the shutdown or outage.

5.5. The User hereby waives to the fullest extent permitted by applicable law the right to claim damages incurred in relation to computing power provision (services provision) as well as damages incurred in relation to any other Service activity or in relation to information published on the Website and also any other related damages, in particular the damages (loss of earnings) incurred as a result of non-fulfillment of User's expectations regarding the amount of Remuneration for the provided services, a complete failure to provide a Remuneration, damages to software or hardware of the User and also damages incurred in relation to any loss of data on the hardware and software components of the User.

5.6. The User acknowledges, that the mining process is very demanding on the computing power of the hardware, which can cause an increase in electricity consumption and accelerate a wear on some of the hardware components. The Operator is not liable for any such costs, wear and tear or damages incurred thereby.

5.7. The User acknowledges that they are solely responsible for setting up their hardware device used for providing the computing power for the Service mining, as well as for any possible damage of its hardware components, that may result from incorrect or incomplete settings.

5.8. If a third-party software is used to perform the computing operations (mining), the Operator is not liable for any collection of User's personal data by this third party, for any functionality of such software or for its direct or indirect effects on the User's hardware components and/or improper mining results and etc.

5.9. Considering the subject of the Contract is the provision of services to the Operator by the User, the User and the Operator hereby agreed that the provision of services shall be commenced as soon as the User provides the computing power and the Operator accepts it for the first time. The User hereby expressly agrees therewith.

5.10. User can stop using Service at any time by deleting the User Account. Operator may also stop providing Service, or add or create new limits to Service at any time.

5.11. We may, in our absolute discretion, alter or amend any service offered via the Website at any time for the purpose of maintaining the Website.

5.12. Whenever unexpected system errors, bugs or problems occur in the software or hardware we use to operate the Website, we will take immediate steps to fix the problem. We do not accept any liability for IT failures which are caused by your equipment used to access the Website or errors related to your internet service provider.

## **6. EXCLUSION OF OUR LIABILITY. TOS BREACH.**

6.1. We will provide the Website with reasonable skill and care and substantially as described in the ToS. We do not make any other promises or warranties regarding the Website or the products offered via the Website and hereby exclude (to the full extent permitted by the law) all implied warranties in this respect.

6.2. The Operator shall not be liable in contract, tort, negligence, or otherwise, for any loss or damage, including but not limited to the loss of data, profits, business, opportunities, goodwill or reputation as well as business interruption or any losses which are not currently foreseeable by us arising from or in any way connected with your use, of any link contained on the Website.

6.3. You hereby agree to fully indemnify and hold harmless the Operator, its directors, employees, partners, and service providers for any cost, expense, loss, damages, claims, liabilities

and expenses, including legal fees and any other charges whatsoever howsoever caused that may arise in relation to your use of the Website.

6.4. You will be required to fully cover any claims, liabilities, costs or expenses (including legal fees) and any other charges that may arise as a result of a violation of the ToS by you.

## **7. TRADEMARKS AND COPYRIGHTS**

7.1. Operator either owns all the intellectual property rights for all the content available for the User on the Website, including but not limited to the underlying HTML (or other source code), text, images, audio/video clips, or has obtained the permission of the owner of the intellectual property to use the specified content on this Service.

7.2. User is granted a nonexclusive, nontransferable, revocable, limited license to access and use the Service and content in accordance with the ToS, provided that:

- The User agrees that the Operator is not liable for any losses which may incur as a result of using this limited license;
- The User shall not modify any of the contents and use it in commercial purposes;
- The User shall not copy, reproduce or any other way share the above stated content.
- The User shall not perform any actions aimed to using the above stated content in any unreasonable way and/or causing any harm and/or malfunction the Service, site etc.

7.3. The Operator reserves the right, at its sole discretion, to change, modify, add, remove or terminate this license at any time for any reason.

7.4. No other use is permitted without the express written permission of the Operator. Nothing in this notice implies any right in any copyright of the Operators or other copyright owner's content provided on the Service.

7.5. Except as expressly provided in these ToS, nothing contained herein shall be construed as conferring on User or any third party any license or right, to intellectual property rights. Service together with the content are protected by copyrights, trademarks, service marks, patents or other proprietary rights and laws. Any proprietary notice should not be removed when using or downloading any content from the Service. The User is not granted the right to use any branding or logos used in Services.

7.6. Emcd.io is a proprietary tradename of the Operator.

## **8. APPLICABLE LAW AND JURISDICTION**

8.1. The ToS shall be governed by and interpreted in accordance with the laws of the Hong Kong Special Administrative Region and you irrevocably submit, for the benefit of the Operator, to the exclusive jurisdiction of the courts located at Hong Kong to settle any disputes (including claims for set off and counterclaims) which may arise in connection with the creation, validity, effect, interpretation or performance of, or the legal relationships established by the ToS or otherwise arising in connection with the ToS.

## **9. TRANSFER OF RIGHTS AND OBLIGATIONS**

9.1. We reserve the right to transfer, assign and sublicense or pledge the ToS, in whole or in part, to any person (without your consent), provided that any such assignment will be on the same terms or terms that are no less advantageous to you.

## **10. FINAL PROVISIONS**

10.1. The headings in these ToS are provided for reference only and shall not affect the interpretation or construction of any provision.

10.2. If any of the ToS specified herein are determined to be invalid, unlawful or unenforceable to any extent, such term, condition or provision will to that extent be severed from the remaining terms, conditions and provisions which will continue to be valid to the fullest extent



permitted by law. In such cases, the part deemed invalid or unenforceable shall be amended in a manner consistent with the applicable law to reflect, as closely as possible, Our original intent.

10.3. The Operator's contact details the User shall use in case of any notification made hereunder are as follows – email address of the Operator: support@emcd.io

10.4. Any email notifications made hereunder shall be deemed to have been delivered to the Operator at the time the Operator confirms the delivery or the tenth (10) day after it has been delivered to the email address of the Operator above, whichever occurs earlier.

10.5. Any notices and announcements made hereunder or any other messages addressed to the User shall be sent by the Operator to the email address of the User specified in the User Account, or made available to the User upon login into the User Account.

10.6. The User agrees to any future change of the Service Operator. In case of such change the User shall always be notified. If the User continues to use the User Account and to provide the computing power (to mine) after the notification of changes, it is considered an acceptance of such changes.

10.7. The Operator may at any time without prior notice permanently or temporarily terminate the operation of the Service. In such case the unpaid confirmed Remuneration recorded on the User Account shall be sent to the wallet specified therein.

10.8. The Operator is not obliged to provide the User with any consideration according to the ToS and/or to provide the Service availability and operation, if temporarily or permanently prevented by Force Majeure - event or circumstance that is extraordinary, unforeseeable and unpreventable by usual means and with proper care, and that occurred independently of the Operator's will; such Force Majeure event is, among other things, a serious hacking attack, such as so called withholding attack, when the User sends back to the Operator only partial results of processed operations, but not found blocks.

10.9. These General ToS including documents anticipated and referred to thereby constitute a complete definition of rights and obligations between the User and the Operator and supersedes any previous agreements or provisions on the same subject.

10.10. The User acknowledges that by the conclusion of the Contract and by subsequent computing power provision it enters into a legal relationship with the Operator, who acts in its own name and on its own Account and who is solely responsible for settlement of any and all of the User's claims related to the Service and its operation, even if the mining or other activities related to the Service operation have been provided in part or fully by a third party different from the Operator.

10.11. These General ToS come into effect on the date of their publication on the Website.

Last amended on 16.08.2021