**Mining Machinery Leasing (Purchasing), Entrusted Management**

**Service Agreement (Electronic Edition)**

**Dear users:**

Mclouds (hereinafter referred to as We) is committed to the mining as our service. We use the latest technology to provide multi-algorithm, multi-currency cloud mining services. By selling/leasing our mining machines to our customers, and simultaneously providing mandatory administration over mining machine and mining maintenance business, we provide customers with a one-stop solution for mining capabilities of cryptographic digital currency of different sizes.

The following terms are our terms of service, and we will be bound by the terms of service on which the legal rights and obligations are established through your operation on our website platform. Please read the terms of service carefully and fully understand the terms and conditions, especially those in bold. If you have any doubts about the contents of this contract, please do not proceed to the following step.

By using the platform services, confirming through the web page or otherwise accepting this agreement, you are deemed to have fully understood all the terms of this agreement and have agreed to enter into this agreement with us.

If you have any doubts or objections about the contents of this agreement before you enter into this agreement, please contact us so that we can interpret and explain for you to fully understand it and help you decide whether to accept this agreement or to use our services.

In accordance with the Contract Law of People’s Republic of China and other relevant laws and regulations, the parties hereby agree as follows on matters concerning the lease (purchase) of the mining machine from Mclouds and the entrustment of Mclouds to provide management services for both parties through equal and voluntary negotiation:

**I. Lease (purchase) of mining machines**

The information of mining machine provided by Mclouds for leasing (purchasing) entrusted management service is as follows:

Lease or purchase of mining machines: Mclouds shall provide users with the type and quantity of mining machines specified in the order attached to this agreement, and the users may choose (1) lease or (2) purchase to obtain the right to use or ownership of the mining machine during the term of this agreement; nevertheless, no matter by means of lease or purchase, users shall simultaneously entrust Mclouds to manage the mining machine, so as to maximize the computational power of users and protect the rights and interests of users to the maximum extent; if users consigns Mclouds to manage the mining machines for more than one year by means of purchase, they are entitled to terminate the consigned management service of the mining machines with prior written notice to Mclouds (Generally, notice shall be given 30 days in advance to allow Mclouds to be fully prepared), and arrange transportation to pick up the mining machines to the address designated by the users. **II. Contents of entrusted management service of mining machines**

Site supporting services: Mclouds provides host site, power equipment, broadband network equipment, security monitoring, host management and f ault troubleshooting for users who rent or purchase mining machines, and assists Party A or the manufacturer in maintenance and other management services.

Daily monitoring service: Mclouds shall monitor on a daily basis to ensure the smooth operation of mining machines leased or purchased and managed for users.

Network and information security guarantee: Mclouds is obliged to cooperate with the relevant national authorities to deal with Internet and information security as required.

Safety and compensation of the mining machine: Mclouds shall guarantee the safety of the equipment entrusted by Party A and ensure that it won’t be lost or damaged. In case of loss or damage, Party B shall compensate Party A for the equipment according to the cost; Party B shall be responsible for the safety of the equipment during the management period. If any problem occurs, Party B shall be responsible for the compensation in equivalent quantity of machines with the same specifications or in equivalent cash.

Maximum computing power guarantee: Mclouds shall ensure that the power outage of the leasing machine will not exceed 18 hours per month as far as possible, so as to ensure that users can maximize the computing power gains during the lease term. Moreover, Mclouds also shall promise to make up for the lost time of the shutdown of mining machines caused by power failure on a one-to-one basis for customers. In other words, for each hour of power failure, it will compensate customers for an extra hour of leasing time for mining machines. Mclouds also adopts a one-to-one approach to compensate for the length of time the user entrusts to manage the mining machines.

Transportation of mining machines: For the mining machine purchased by the user, Mclouds shall be responsible for the domestic and foreign shipments, logistics and insurance of the transportation process from home to abroad. The freight shall be charged to the user according to the actual amount. However, before choosing transportation and insurance, Mclouds shall notify the user in advance for them to determine the mode of transportation and the type of insurance and other related matters, so as to ensure that the user’s aforesaid expenses are within a reasonable market price range **(Note that the agreement in terms of the transportation does not apply to the self-pick-up mining machines of users who purchase mining machines).**

**III. Lease and mandate management terms**

Regardless of the way of lease or purchase, the operating period of the mining machines entrusted by the user shall be: 12 months (starting from the time when the user pays the lease or purchase fee, the website will inform the user in writing separately). The operation and maintenance cost of the mining machine shall be undertaken by the special team of Mclouds, and users shall be free from the obligation.

During the period of management, if the customer transfers the machine to a third party on the premise that Party B will continue to manage the operation of the machine, the customer and the transferee shall go through the procedures for the transfer and change of the machine with Party B.

If the user adopts the mode of purchase and the operating time of the entrusted mining machine exceeds one year, the user shall be entitled to notify Mclouds in writing 30 days before the expiration of the second entrusted management cycle, so as to terminate the management authorization of Mclouds. Mclouds can negotiate with the user to stop the operation of the mining machine at an appropriate time and cooperate with the customer in the transport of the mining machine. However, when Mclouds delivers the mining machine to the first carrier designated by the user, it shall not bear any management responsibility of the mining machine, especially its own safety responsibility and compensation for damages and compensation for damages caused to any third party.

If the customer fails to pick up the goods in excess of 90 days after the expiration of the entrusted management period under Article 3.3 of the agreement, Mclouds shall have the right to charge a certain storage fee.

**IV. Expenses**

 The user needs to pay the cost of Mclouds for the rental fee and the permanent purchase fee of the mining machine, the fee of the entrusted management fee and the basic electricity charge etc. Mclouds shall provide users with a written notification page and a paid link of the payment in time. Without the full knowledge and approval of the user, Mclouds will not resort to any form of deduction or similar deduction.

**V. Relationship of rights and obligations between users and Mclouds**

Users need to be aware of: Mclouds is not a seller of mining machine. If the user purchases the mining machine, the ownership of the mining machine will be transferred by means of ownership modification. However, the user must use the entrusted management service of Mclouds for more than one year before he/she can possess and dispose the mining machine.

If the user installs the software on the host computer, the software copyright/license/ right required shall be provided by Mclouds. Unless otherwise agreed in writing by the parties, the customer acknowledges that any information, software and data provided by Mclouds to Party A shall belong to Mclouds, and the user shall not be entitled to copy, disseminate, transfer, license or allow others to use such resources, otherwise it shall bear corresponding responsibilities.

Mclouds provides users who purchase mining machines with warranty services, and the warranty period, scope and other terms shall be subject to the manufacturer’s warranty services of repair, replacement and refund. The warranty period of the purchased products shall start from the date of product acceptance. If Party A fails to accept the products or raises objections within the time limit agreed herein, the warranty period shall be 180 days from the 25th hour after the products arrive at the place designated by Party A.

Both the customer and Mclouds shall strictly perform the provisions of this agreement. If either party breaches the contract, the non-breaching party shall be entitled to send a written notice to the breaching party, and the breaching party shall, within 7 working days after receiving the written notice, explain the reasons to the non-breaching party in writing. If the reasons are not stated within the agreed time limit and the correction is not made, the non-breaching party of the customer shall be entitled to take such relief measures as reporting, litigation or arbitration, and the Mclouds shall have the right to take other legal technical measures to achieve self-relief, but the right to safeguard its own rights and interests through litigation and arbitration shall be reserved.

**VI. Legal statement about the maximization of user’s computing power**

**Mclouds is committed to providing users with one-stop solution of digital currency computing power, but the benefits brought by digital currency computing power are influenced by the power of the corresponding digital currency market, the mining and allocation plan of digital currency in a certain period, and the fluctuations of corresponding currency value, etc., which are unpredictable. Each customer must make an independent judgment on the benefits of purchasing or leasing mining machine, and should consider the risks and their own circumstances when making the decision to purchase or lease a mining machine. Mclouds shall be not responsible for the revenue generated by its customers.**

**VII. Modification, rescission, termination of the agreement and assignment of rights and obligations**

Modification of agreement

**Mclouds reserves the right to modify the terms of the agreement, such as the mode of transaction and the duration of management, from time to time as required by the market, if deemed reasonable or necessary under the principle of good faith.**

Rescission and termination of the agreement

During your use of the platform services, we may unilaterally terminate this agreement if:

Your account was canceled for any reason;

Use the platform services in the name or account of others;

Use the platform for illegal purposes;

Engage in any behavior that may infringe upon the platform system and data;

In violation of any laws, regulations or provisions hereof;

Where the regulator considers that the services provided by the platform no longer comply with relevant regulations;

In addition to the above reasons, we may terminate the provision of certain services to you based on the risk and the operation of our business and we will announce or inform as appropriate. As this is a normal business decision, you are aware that we are not responsible for your inability to use the platform services or the restrictions on the services.

Transfer of rights and obligations

We may, based on the needs of the platform services, change or add performance subjects. If you continue to use the platform services, it shall be regarded as the subject agreeing to the change or the additional subject as the counterpart of your performance.

**VIII. Dispute Resolution**

The conclusion, effectiveness, interpretation, performance and dispute resolution of and in connection with the Agreement shall be governed by the laws of the People’s Republic of China. Any and all disputes arising out of or in connection with the performance of the Agreement shall be settled via amicable negotiation by the Parties first. Where no agreement can be reached through such negotiation, the Parties agree to submit the dispute to the People’s Court where the defendant is located for settlement through litigation.

**IX. Notices**

During the performance of the Agreement, the written notices may be sent by us to you via mail, website bulletin of Mclouds, e-mail, SMS and fax.

**X. Miscellaneous**

The annex hereto as well as any supplementation, amendment, or modification shall constitute as the integral part of the Agreement and have the same legal force and effect as the body of the Agreement.

The Parties hereto shall assume their respective taxes and fees in connection with the Agreement in accordance with laws, regulations and relevant provisions.

Matters not covered herein shall be settled by the Parties through negotiation, or shall be executed in accordance with relevant laws and regulations of the State.