

# Miner One Project

## Terms and Conditions

Last revised on 01/03/2018

**The Terms and Conditions** (the "T&C") apply to the buyer of the Miner One token (MIO) and future user of the Miner One platform. You should carefully read the T&C, as well as the Miner One white paper before participating.

### 1. Definitions and declarations

- 1.1. **Miner One** - is an online project operated by **Miner One FZE** (former *Sirio H.R.O and Business Consultancy FZE*, hereinafter - The Company), Registration no. RAKFTZA-FZE-4012910, Registration date 18 February 2014, P.O. Box 330099 / Ras Al Khaimah / United Arab Emirates / RAK FTZ Business park, Al Nakheel, Ras al Khaimah, United Arab Emirates | Licence No. 6003932.
- 1.2. <http://www.minerone.io/> (hereinafter - the "Website") is the official website of **Miner One**;
- 1.3. **ICO** - a restricted initial coin offering by Miner One to eligible Users regarding purchase of MIO.
- 1.4. **Pre-ICO** - the invite only pre-ICO, 330 000 of MIO will be issued to finalize the initial version of Miner One before the full ICO.
- 1.5. **White paper** - the document posted on the Website containing ICO conditions and describing the Miner One project, services and operations model.
- 1.6. The following T&C constitute **the agreement** (hereinafter - The Agreement) between Miner One and you (hereinafter - the User, or The Miner One Community Member) with respect to the use to the purchase of the MIO and the future services offered through the **Miner One** platform.
- 1.7. By using our services, the User is agreeing to be bound by the T&C in its latest version.

### 2. Scope of the Miner One Project

- 2.1. **Miner One Community Members** obtain Ethereum-based MIO Tokens that represent their participation in a creation of the **Miner One mining centre** as well eligibility to use Miner One services.
- 2.2. **Miner One** is aimed at building cryptocurrency mining facilities with a purpose to generate Bitcoin and other cryptocurrencies at its own discretion. The output of the mining centre, minus electricity and other direct costs, which include, but are not limited to rent of the facilities, staff salaries, taxes and other state and municipal duties, shall be distributed pro-rata to all MIO Token Holders.
- 2.3. As an MIO Token Holder, the User will be entitled to have access to a **Miner One Wallet**, which is the User's digital wallet and exchange. The User can use it to sell, buy, and store cryptocurrency, and receive the User's share of Miner One output. Miner One Wallet will be created at the later stages of project development.
- 2.4. The **Miner One Card** can be used as a debit card for payments and purchases directly from the User's Miner One Wallet. Miner One Card will be available at later stages of project development.
- 2.5. Other services, including ones that are not listed herein, may be created and offered to Miner One Community Members in the future.

### 3. The Miner One Token

- 3.1. MIO functions as a means of payment on the Miner One platform that will allow future Users to make use of Miner One platform services. Through the token sale, the future user acquires the future rights to use the Miner One platform.
- 3.2. MIO token entitles the holder to a portion of output of the Miner One mining facilities. All MIO tokens are equal in terms of the proportion of the output they are entitled to.
- 3.3. In some jurisdictions MIO token can be classified as a security, since it provides rights to a portion of the output. Neither the Swiss FINMA nor the United States Securities and Exchange Commission, The Securities and Commodities Authority of the United Arab Emirates, nor any other foreign regulatory authority has approved an investment in the MIO tokens. By entering this agreement The User clearly states that he/she is not protected by the investment protection legislation in any way.
- 3.4. MIO token does not grant the User any voting power within the Company and its subsidiaries as well as Miner One community.

- 3.5. Purchase of MIO is final and non-refundable. MIO is not a share and does not give any right to participate in the general meetings of Miner One. MIO will not have any particular value outside of the Miner One platform.
  - 3.6. The purchase of MIO shall therefore not be done for speculative usage.
  - 3.7. MIO can be purchased during the crowdsale directly from the Company or after the crowdsale at the Company or exchanger.
  - 3.8. Any future User purchasing MIO expressly acknowledges and represents that she/he has carefully reviewed the T&C and fully understands the risks, costs and benefits associated with the purchase of this token as indicated in the T&C.
  - 3.9. The MIO tokens are strictly limited to Users **not acting in their capacity as consumers**. A consumer means every natural person who enters into a legal transaction for purposes that predominantly are outside his trade, business or profession.
4. **Knowledge required**
    - 4.1. A future User undertaking to purchase MIO in relation to the token sale should ensure that she/he understands and has significant experience with cryptocurrencies, blockchain systems and services, and that she/he fully understands the risks associated with the token sale as well as the mechanism related to the use of cryptocurrencies, including, but not limited to storage and safekeeping of access information.
    - 4.2. Miner One shall not be responsible for any loss of MIO or situations making it impossible to access MIO, which may result in any actions or omissions of the future User or any person undertaking to acquire MIO.
5. **Risks**
    - 5.1. Acquiring MIO involves various risks, in particular that Miner One may not be able to launch its operations and develop its platform. Therefore, and prior to acquiring MIO, any future user should carefully consider the risks, costs, and benefits of acquiring MIO within the crowdsale, and, if necessary, obtain independent advice in this regard. Any interested person who is not in the position to accept nor to understand the risks associated with the crowdsale (incl. the risks related to the non-development of Miner One network and operations) or any other risks as indicated in the T&C, should not acquire MIO, at this stage or later.
6. **Important Disclaimer**
    - 6.1. The T&C shall not and cannot be considered as an invitation to enter into an investment. They do not constitute or relate in any way nor should they be considered as an offering of securities in any jurisdiction. The T&C do not include or contain any information or indication that might be considered as a recommendation or that might be used as a basis for any investment decision.
    - 6.2. Miner One will be an operative entity managing a platform. Therefore, Miner One is not a financial intermediary according to the law and is not required to obtain any authorization for anti-money laundering purposes.
    - 6.3. Acquiring MIO shall not grant any right or influence over Miner One's organization and governance to the purchasers.
    - 6.4. Regulatory authorities are carefully scrutinizing businesses and operations associated with cryptocurrencies around the world. In that respect, regulatory measures, investigations or actions may impact Miner One's business and even limit or prevent it from developing its operations in the future. Any person undertaking to acquire MIO must be aware that the Miner One business model and the T&C may change or need to be modified because of new regulatory and compliance requirements in any applicable laws in any jurisdictions. In such case, purchasers and any person undertaking to acquire MIO acknowledge and understand that neither Miner One nor any of its affiliates shall be held liable for any direct or indirect loss or damages caused by such changes.
    - 6.5. Miner One will do its best to launch its operations and develop the Miner One platform. Any person undertaking to acquire MIO acknowledges and understands that Miner One does not provide any guarantee that it will manage to establish an operative platform and therefore it cannot guarantee that the MIO can be used to purchase goods or services on the platform. They acknowledge and understand therefore that Miner One (incl. its bodies and employees) assumes no liability or responsibility for any loss or damage that would result from or relate to the incapacity to use MIO, except in the case of intentional misconduct or gross negligence.

## **7. Representation and Warranties**

- 7.1. By participating in the crowdsale, the User agrees to the T&C and in particular, they represent and warrant that they:
  - 7.1.1. are authorized and have full power to purchase MIO according to the laws that apply in their jurisdiction of domicile;
  - 7.1.2. Reside in a jurisdiction which allows Miner One to sell the Miner One tokens through a crowdsale without requiring any local authorisation;
  - 7.1.3. are familiar with all related regulations in the specific jurisdiction in which they are based and that purchasing cryptographic tokens in that jurisdiction is not prohibited, restricted or subject to additional conditions of any kind;
  - 7.1.4. are not a United States citizen, resident or entity (a "U.S. Person") nor are they purchasing Miner One Tokens or signing on behalf of a U.S. Person.
  - 7.1.5. are not acting for the purpose of speculative investment;
  - 7.1.6. will not use the Token Sale for any illegal activity, including but not limited to money laundering and the financing of terrorism;
  - 7.1.7. are solely responsible for determining whether the acquisition of MIO is appropriate for them;
  - 7.1.8. are acquiring MIO for future use of the Miner One platform;
  - 7.1.9. understand the risks associated with the crowdsale (incl. the risks related to the non-development of Miner One network and operations); and
  - 7.1.10. understand the use of cryptocurrencies and the associated risks.

## **8. Intellectual Property Rights**

- 8.1. To the extent that copyright or other intellectual property rights exist in the Miner One platform, such as software, know-how, analysis or programs, those copyrights and other intellectual and industrial rights belong to Miner One.

## **9. Limitation of Liability**

- 9.1. Miner One, as well as its officers, directors, agents, joint ventures, employees and suppliers, assumes no liability or responsibility for any loss arising out of or related to the use of the Miner One platform or any technical, interruption or malfunction of the platform.
- 9.2. The limitation of liability set out above shall not be applicable in the event that Miner One, or a Miner One employee, has caused the damage by intentional misconduct or by gross negligence.

## **10. Severability**

- 10.1. If any of the provisions of the T&C or of the Agreement are deemed to be invalid, void or unenforceable, the remaining provisions shall continue in full force and effect.
- 10.2. Miner One may change, amend, delete or add to this Agreement or any of the terms and conditions contained in any policies or rules governing the Website and/or the Services at any time and in its sole discretion without notice. Any such changes will be effective upon the posting of the revised Agreement or such policies and rules on the Website and User is solely responsible for reviewing any such notice and the corresponding changes to the Agreement. User's continued use of the Website and/or the Services following any such revisions to the Agreement or such policies and rules will constitute User's acceptance of such changes. If User does not agree to any such changes, User must not continue to use the Website and/or the Services.
- 10.3. The management board can change the Miner One Operator at any time without prior notice.

## **11. Dispute Resolution**

- 11.1. All disputes arising out of or in connection with the present contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The arbitration panel shall consist of one arbitrator only. The seat of the arbitration shall be Ras al Khaimah, United Arab Emirates. The arbitral proceedings shall be conducted in English.

## **12. Jurisdiction**

- 12.1. The Company reserves the right to change the jurisdiction of the Company and this Agreement at any time at its own discretion.