

TERMS AND CONDITIONS

INTRODUCTION

THESE TERMS AND CONDITIONS OF THE BUSINESS APPLY TO THE USE OF THE WWW.SMBC.FI (HEREINAFTER REFERRED TO AS THE "WEBSITE") SALE AND HOSTING SERVICE AND THE WEBSITE LOCATED THEREIN AND ITS SUBDOMAINS. THE WEBSITE IS OPERATED BY SILVER BAY MINING CORPORATION OY ("SBMC").

THEY SET OUT HOW THE SMBC'S BUSINESS WORKS AND DESCRIBE ANY ASSOCIATED RIGHTS AND RESPONSIBILITIES. THE SMBC'S TERMS AND/OR ANY INSTRUCTIONS, GUIDANCE AND SIMILAR INFORMATION FOUND ON THE WEBSITE, FROM TIME TO TIME, ALSO APPLY TO HOW YOU USE THE SBMC'S SERVICES (TOGETHER THE "AGREEMENT"). BY USING THE WEBSITE AND/OR THE SERVICES, YOU AGREE TO THESE TERMS AND CONDITIONS; IF YOU DO NOT AGREE, DO NOT USE THE WEBSITE AND/OR THE SERVICES/PRODUCTS OFFERED.

SBMC RESERVES THE RIGHT, AT ITS SOLE DISCRETION, TO AMEND, CHANGE, MODIFY, ADD OR REMOVE PORTIONS OF THESE TERMS AND CONDITIONS, AT ANY TIME. IT IS YOUR RESPONSIBILITY TO CHECK THESE TERMS AND CONDITIONS PERIODICALLY FOR CHANGES. THE CURRENT VERSION OF THESE TERMS IS AVAILABLE ON THE WEBSITE. YOUR CONTINUED USE OF THE WEBSITE AND/OR THE SERVICES FOLLOWING THE PUBLISHED UPDATES TO THE TERMS WILL MEAN THAT YOU ACCEPT AND AGREE TO THE CHANGES. AS LONG AS YOU AGREE AND COMPLY WITH THESE TERMS, SBMC GRANTS YOU A PERSONAL, NON-EXCLUSIVE, NON-TRANSFERABLE, LIMITED PRIVILEGE TO ENTER AND USE THE WEBSITE, ITS PRODUCTS AND SERVICES.

1. Identity and Definitions

- 1.1. Silver Bay Mining Corporation Oy, incorporated in Finland under registration number 3189516-9 with registered address at Urho Kekkosen katu 4-6 E, 00100 Helsinki, Finland, hereinafter referred to as the "Seller", the "Company" or "SBMC".
- 1.2. The counterparty of the Company is hereinafter referred to as the "Buyer" or the "Customer".
- 1.3. Parties are together the Buyer and the Seller.
- 1.4. These terms and conditions represent the "Agreement" between the parties.

2. Applicability

- 2.1. These terms and conditions apply to all quotes, offers, agreements and deliveries of goods and services by or on behalf of the Seller.

2.2. Derogation from these terms and conditions is only possible if that is agreed between the parties explicitly and in writing.

2.3. In these Terms:

2.3.1. These Terms apply to any mining you undertake by using the Service and Website and they form a legal agreement between you and SBMC on the acceptance of your application for the products available from time to time on the Website.

2.3.2. If there is ever a conflict between these terms and the SBMC terms of use or the instructions, guidance and similar information found on the Website, these terms will take priority.

2.3.3. IT IS NOT POSSIBLE FOR SBMC TO STATE DEFINITELY HOW MANY BITCOINS, LITECOINS AND/OR ANY OTHER CRYPTOCURRENCY UNITS WILL BE MINED BY ANY DEVICE AT ANY TIME.

2.3.4. By applying for the products/services of the Company, you are confirming that you understand and accept (and are able to understand and accept) these terms and that you agree that you will be bound by them. You should regularly check the Website for changes to the terms, instructions, guidance and similar information found on the Website.

2.3.5. You may only apply if:

2.3.5.1. You are 18 years of age or over; and

2.3.5.2. It is lawful for you to do so.

2.3.6. To be able to purchase the products, the Company may require from the Customer to provide the Company identification or other documentation in order to prevent frauds, money laundering and terrorist financing activities. This may include personal identification and a recent proof of residence. The Company may also undertake its own identity, fraud and credit checks.

2.3.7. It is forbidden for the Customers to visit the Website or use the services through anonymous proxies (such as Tor) and other services or technologies that hide the real internet connection of the user.

3. Purchase and Payment

3.1. The full purchase price will always be paid in advance at the Website. For reservations and pre-orders, the full purchase price is expected in all cases. In that case, the Buyer receives a receipt for reservation and prepayment.

3.2. If the Buyer does not pay on time, then he is in default. If the Buyer remains in default, then the Seller is entitled to suspend its obligations until the Buyer has met the payment obligation.

3.3. If the Buyer remains in default, the Seller will resort to collection procedures. The costs related to that collection are borne by the Buyer. These collection costs will be calculated based on the decree on compensation for extrajudicial collection costs, shipping costs, import duties and administrative costs.

3.4. In the event of liquidation, bankruptcy, seizure or suspension of payments

of the Buyer, the claims of the Seller on the Buyer are immediately due and payable.

3.5. If the Buyer refuses to cooperate with the fulfilment of the assignment of the Seller, then he is still obligated to pay the agreed price to the Seller.

4. Price, Offer and/or Quotations

4.1. All amounts on the Website are shown excluding VAT for both commercial and private customers due to the fact that it is for delivery of the products outside of European Economic Area. In case the Buyer intends delivery to EEA, he/she needs to notify the Seller prior to the order.

4.2. Offers are without obligation, unless a term of acceptance is stated in the offer. If the offer is not accepted within the stated term, then the offer expires.

4.3. Delivery times in quotes are indicative and give the Buyer no right of dissolution or damage compensation in case of being exceeded, unless the parties agree otherwise explicitly and in writing.

4.4. Offers and quotes do not automatically apply for subsequent orders. Parties must agree to this explicitly and in writing.

5. Right to Cancel

5.1. The Customer has the right to cancel this Agreement within 14 days without giving any reason. Notwithstanding with the afore mentioned, the cancellation period shall expire from the day on which the Buyer acquires ownership rights of the purchased product. To exercise the right to cancel, the Buyer must inform the Company at info@sbmc.fi or by phone at +358 942 726 834 of his/her decision to cancel this Agreement by a clear statement (e.g. a letter sent by post, fax or e-mail). To meet the cancellation deadline, it is sufficient for the Customer to send the communication concerning the exercise of the right to cancel before the cancellation period has expired.

5.2. Effects of cancellation. If the Customer cancels this Agreement, the Company will reimburse the Customer with the payments received, with the exception of the supplementary costs arising from the operation costs of the products and Customer specific selections, other than the least expensive type, without undue delay and in any event not later than 14 days from the day on which the Company was informed about the Customer's decision to cancel this Agreement. The Company will make the reimbursement using the same means of payment as were used for the initial transaction, unless it was expressly agreed otherwise; in any event, the Customer will not incur any fees as a result of such reimbursement. The Company may withhold reimbursement until it has received the product/s back or the Customer has supplied an evidence of having sent back the goods, whichever is the earliest. The Customer shall send back the product/s or hand them over to the Company without undue delay and in any event not later than 14 days from the day on which the cancellation was communicated to the Company by the above-mentioned means. The deadline is met if the product/s were sent back before the period of 14 days has expired.

- 5.3. The Customer shall bear the direct costs of returning the product/s.
- 5.4. The Right to Cancel does not apply in the following cases:
 - 5.4.1. Agreements/Purchases of product/s that are made to the Consumer's specifications or are clearly personalised.
 - 5.4.2. The Customer has opened, modified or overloaded the hash boards or other sealed internal electrical components.
 - 5.4.3. The Customer has used the product/s for cryptocurrency mining.

6. Modifications of the Agreement

- 6.1. If it should turn out during the execution of the Agreement that it is necessary for the fulfilment of an assignment to change or supplement the work to be done, the Agreement shall be modified accordingly in a timely manner and in consultation.
- 6.2. If the parties agree that the Agreement will be changed or supplemented, the time of completion of the fulfilment thereof can be impacted. The Seller will inform the Buyer of this as soon as possible, by making this information available on the Website.
- 6.3. If the parties have agreed to a fixed price, the Seller indicates thereby to what extent the change or supplement to the Agreement will result in exceeding this price.
- 6.4. In derogation of that provided under this Agreement, the Seller shall not charge additional costs, if the change or supplement is the result of circumstances that are attributable to the Seller.

7. Risk Transfer and Claims

- 7.1. As soon as the Buyer acquires ownership of the purchased item, the risk transfers from the Seller to the Buyer.
- 7.2. Derogations and differences in quality, number, size or finish that are minor and/or usual in the industry cannot be claimed from the Seller.
- 7.3. Complaints with respect to a certain product have no influence on other products or components that are part of the same agreement.
- 7.4. After utilising the product/s by the Buyer, no more claims will be accepted.

8. Items, samples and models

- 8.1. If a sample or model is shown or provided to the Buyer that is taken only as an indication of the item to be provided, without the item to be delivered having to match. This is not true, if the parties are explicitly agreed that the item to be delivered will match such sample or model.
- 8.2. For agreements with respect to non-moveable property, a statement of the area or other dimensions and designations will be taken as only indicative, without the item to be delivered having to match.

9. Delivery

- 9.1. Delivery occurs 'from the factory/shop/warehouse'. This means that all costs are borne by the Buyer.
- 9.2. The Buyer is obliged to accept the items when the Seller delivers them or has them delivered, or at the moment at which these items are made available to the Buyer according to the Agreement.

9.3. If the Buyer refuses the delivery or neglects to provide the information or instructions necessary for the delivery, the Seller is entitled to store the item at the expense and risk of the Buyer.

9.4. If the items are delivered, the Seller is entitled to charge any delivery costs.

9.5. If the Seller needs information from the Buyer for the fulfilment of the Agreement, the delivery time begins after the Buyer has made this information available to the Seller.

9.6. A term for delivery stated by the Seller is indicative. This is never a deadline.

9.7. The Seller is entitled to deliver the items in parts, unless the parties agreed otherwise explicitly and in writing or no independent value is associated with partial delivery. The Seller is entitled to invoice these parts separately upon delivery.

10. Force Majeure

10.1. If the Seller cannot, cannot in a timely manner or cannot properly meet the obligations under the agreement due to force majeure, then the Seller is not liable for the damage suffered by the Buyer.

10.2. Force majeure means for the parties in any case circumstances that Seller could not take into account upon entering into the agreement and as a result of which the normal fulfilment of the agreement cannot reasonably be expected by the Buyer, such as for example illness, war or danger of war, civil war and unrest, vandalism, sabotage, terrorism, energy disruption, flood, earthquake, fire, staffing, strike, lockout, changes to government regulations, transport difficulties and other disruptions in the business of the Seller.

10.3. Force majeure further means for the parties the circumstance that suppliers on which the Seller depends for the fulfilment of the agreement do not meet their contractual obligations towards the Seller, unless this is attributable to the Seller.

10.4. If a situation as heretofore intended arises, as a result of which the Seller cannot meet the obligations towards the Buyer, then those obligations will be suspended as long as the Seller cannot meet the obligations. If the situation intended in the previous sentence has lasted for 30 calendar days, the parties have the right to dissolve the agreement, in whole or in part.

10.5. In the event that the force majeure has lasted longer than three months, the Buyer has the right to dissolve the agreement with immediate effect. Dissolution is only possible by registered letter.

11. Transfer of Rights

11.1. Rights of a party under this Agreement cannot be transferred without the prior written consent of the other party.

12. Retention

12.1. The items in the possession of the Seller and delivered items and components remain the property of the Seller until the Buyer has paid the entire agreed price. Until that time, the Seller can rely on the retention of title and can take the items back.

12.2. If the agreed advance payment amounts are not paid or not paid in a timely manner, the Seller has the right to suspend the work until the agreed part is satisfied. There is then a default with respect to a creditor. A late delivery in

that case cannot be claimed from the Seller.

12.4. If items have not yet been delivered but the agreed prepayment or price has not been paid according to agreement, the Seller has the right of retention. The item will then not be delivered until the Buyer has paid in full and according to the Agreement.

12.5. In the event of liquidation, insolvency or suspension of payments of the Buyer, the obligations of the Buyer are immediately due and payable.

13. Liability

13.1. The Company accepts no responsibility or liability with respect to the content of the Website, price changes, results, and exchange changes. The Company can always, without prior announcement, change information or prices on the Website. Furthermore, the Company is not liable, and it offers no guarantee for the uninterrupted and error-free function of the Website and for the consequences of not being able to send or receive e-mail messages with respect to a service of the Website, as well as for damaged, incorrect, or non-timely sending or receiving of the same. Neither is the Company liable for damage or defects that can occur due to the Customer's visit to and use of the Website. The liability of the Company is limited to the delivery of a non-defective product and the manufacturer's guarantee provided by the producer. The prices of the products or services can be bound to fluctuations in the financial market and over which the Seller has no influence and that can occur within the withdrawal period. The Seller is therefore excluded from the right to withdrawal.

13.2. Any liability for damage resulting from or related to the fulfilment of an agreement is always limited to the amount that is paid out in the relevant case by the liability insurance(s) concluded. This amount will be increased by the amount of the deductible accordingly.

13.3. Not excluded is the liability of the Seller for damage resulting from intent or deliberate recklessness of the Seller or the Seller's supervising subordinates.

14. Hosting Service Arrangement

14.1. The Company may, from time to time, offer to its client(s) an additional service related to the purchase of the product(s) offered via the Website by the Company.

14.2. Such service consists mainly, but not exclusively, of arrangement for hosting of the product(s) purchased by the client(s), primarily storage and maintenance of the product(s) to ensure its operation on behalf of the client(s).

14.3. The hosting service enables the client(s) to remotely utilise the purchased product(s) for mining of cryptocurrencies for themselves.

14.4. The Company bears no liability for any actions, whether intentional or not, omissions or negligence in relation to the arrangement of this additional service that is under no circumstances required to be opted in, but rather it shall be considered as the Company's intention of good will in order to assist its client(s) and provide what could be reasonably predicted that the client(s) may consider to acquire in connection to the purchase and operation of the offered product(s).

15. Complaints

15.1. If the Buyer submits a complaint to the Seller, he should respond within 30 days. If more time is needed, the Seller will let the Buyer know, within 14

days from the last day the response should have been made, about the time when the Buyer can expect an answer. Note: the aforementioned only applies for complaint with respect to products and/or services delivered by the Seller. For complaints in the context of processing of personal data, other rules apply. For more information about this, consult the privacy policy on the Website or contact us.

15.2. The Buyer is obligated to immediately report complaints about work done to the Seller. The complaint contains as detailed a description as possible of the shortcoming, so that Seller is able to respond adequately.

15.3. If a complaint is grounded, then the Seller is required to repair the product/s and/or possibly to replace it.

16. Severance

If any provision or part-provision of these Terms and Conditions is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of these Terms and Conditions.

17. Data Protection

17.1. The Buyer hereby consents to the Seller collecting and maintaining records of the Buyer's personal data as data controller and processing them, sharing and/or transferring them with third party data processors in accordance with the General Data Protection Regulation of the European Union, for the purposes of the relationship between the Seller and the Buyer and in line with the services and products offered and contracted for under these Terms and Conditions and/or us of the Website and any other purpose permitted under the laws of Finland.

17.2 The Seller hereby confirms it will ensure that third-party data processors will process the receiving personal data in accordance with the purposes and within the limits under which the data was originally collected and that such third-party data processors provide at least the same level of protection of personal data as the Seller.

17.3 The Seller hereby confirms that within reasonable time from the Buyer's request, it shall delete, return or copy the Buyer's personal data on termination or expiry of the relationship or otherwise in accordance with the General Data Protection Regulation of the EU and other applicable legislation. The Buyer shall cover any costs of the Lessor relating to such deletion, return or copy of the Buyer's personal data.

18. Governing and Applicable Law

18.1. This agreement between the Seller and the Buyer is subject exclusively to Finish law. The courts of Finland have jurisdiction.

18.2. The applicability of the Vienna Sales Convention is excluded.

18.3. If one or more provisions of these general terms and conditions are considered unreasonably restrictive in a legal procedure, the other provisions remain fully in force.

19. Guarantees

19.1. If guarantees are included in the Agreement, the following applies:

19.1.1. The Seller guarantees that the sold item meets the Agreement, that it will function without defects and that it is suitable for the use that the Buyer intends to make of it. The guarantee is limited to the manufacturer's guarantee

given by the suppliers of the Seller.

19.1.2. The guarantee does not apply when the defect has arisen as a result of inexpert or improper use or when – without permission – the Buyer or third parties have made changes or have tried to make changes or have used the purchased item for purposes for which it is not intended.

19.1.3. If the guarantee provided by the Seller concerns an item produced by a third party, the guarantee is limited to the guarantee that is provided by the producer.

