

Referral Agreement

This agreement (hereinafter ‘Agreement’) specify the liabilities of referring other parties to engage in the Basic Early Access Agreement with the Minter Network LLC.

1. Definitions

Interpretation of any terms and expressions used in this Agreement shall be made in accordance with definitions as specified in Section 1 of the Minter Platform Terms of Use available at <https://minter.network/legal/terms/> (“Terms of Use”).

2. Context

The following text in italics is the description of the context in which this Agreement is being made. This description shall not give rise to any rights or obligations per se; the Agreement, however, shall be construed in accordance with the facts described below unless explicitly specified otherwise.

The Company has developed a distributed ledger solution to create second-level tokens that can be algorithmically generated and destroyed by the smart contracts while depleting or replenishing the first-level token balance of the user requesting such a creation or destruction.

Consensus of the Network is reached via the delegated proof of stake mechanism is used. It requires willing users of the network to stake a portion of their BIP balances to increase the probability of being entitled to validate transactions and generate new blocks. Each generated block replenishes the BIP balance of such user. Since the mechanism allows for delegation, other users may stake portions of their BIP balances to entitle a certain user to validation.

You have entered the Validation Early Access Agreement and stated your intentions to participate in validating transaction.

In addition to this, you are stating your intention to participate in the referral program, where you refer other Users to the Company to get early access to the Network, and for each referred User the Company replenishes your BIP balance.

3. Scope

3.1. The Company provides you with the referral links, which can be used to request the basic early access to the Platform.

3.2. Users who request such access by using your referral links may choose the compensation to pay for their access to the Platform, given that the total compensation paid by all Users referred by you shall not exceed 100 BTC or its equivalent.

3.3. For each User who pays a compensation for early access by using your referral link, the Company replenishes your BIP balance for an amount determined by the amount paid by the respective User.

3.4. Within 15 days after the replenishment of your BIP balance, you shall transfer all the BIPs received for each User to such Users. In case you fail to do this, the Company may enforce the rights of the User, demand the compensation on behalf of such User and engage in legal pursuit regarding such failure.

4. Your Warranties and Representations

You hereby expressly represent and warrant that:

4.1. You have read and understood this Agreement, the Coinage Early Access Agreement or the Validation Early Access Agreement, whichever applies to you, the Terms of Use and the Privacy Policy;

4.2. You understand and appreciate the risks related to the usage of the Network, the Platform and the BIP Tokens.

4.3. You have sufficient understanding of the blockchain technology, blockchain-based software systems, material characteristics of the Network, the Platform and the BIP tokens to understand this Agreement;

4.4. You are not a Restricted person as specified in Section 3.1;

4.5. You have all the requisite power and authority to execute the Agreement and to carry out and perform the obligations under it;

4.6. You have consulted legal professional on the legality of your interactions with the Network and the Platform;

4.7. You intend to use the Network and the Platform for business purposes and not for your personal purposes;

4.8. You will not engage in Restricted Uses.

5. Limitation of Liability and Indemnification

5.1. You acknowledge that the Company does not provide any warranties that the licensed software or provided services is free of defects. Under no circumstances and under no legal theory, whether tort (including negligence), contract, or otherwise, shall the Company be liable to You for any indirect, special, incidental, or consequential damages of any character including, without limitation, damages for loss of goodwill, work stoppage, computer failure or malfunction, or any and all other commercial damages or losses, even if You shall have been informed of the possibility of such damages. In any case the aggregate liability of the Company under this agreement shall not exceed the amount of compensation paid by You under this Agreement.

5.2. You acknowledge that the Company makes no representation or warranty regarding its ability, nor assumes any liability, to detect, limit or prevent any Restricted Use.

5.3. You acknowledge that the Company does not act or serves as your broker, intermediary, agent or advisor with respect to any action, including refraining from any action, You make or propose to make using the Network or the Platform and owes you no fiduciary duty.

5.4. You acknowledge that the Company may at any time change the terms of use of the Network and the Platform, including providing access and licenses to other persons on terms that may significantly differ from that offered to you in this Agreement.

5.5. You agree to indemnify, defend and hold the Company, its affiliates and service providers, and each of their respective officers, directors, agents, employees, and representatives, harmless from any claim or demand (including attorneys' fees and costs and any fines, fees or penalties imposed by any regulatory authority) arising out of or related to your breach of this Agreement, your use of or access to the Network or the Platform, or your violation of any law, rule, or regulation, or the rights of any third party.

6. Confidentiality

Both parties shall keep the terms and conditions of this Agreement confidential and shall not disclose to any third party any terms or conditions of this Agreement or provide to any third party an original or copy of this Agreement. Notwithstanding the foregoing, confidential information under this Section may be released by any Party under the following circumstances: if required by applicable legislation or in any judicial proceeding; provided that the releasing party has given the other party reasonable notice of such requirement, if feasible, to a party's attorneys, accountants, brokers and other bona fide consultants or advisers (with respect to this Agreement only).

7. Miscellaneous

7.1. Nothing contained in this Agreement shall be construed or deemed to constitute a partnership or joint venture between the Parties. Neither Party, unless expressly provided by this Agreement, shall hold itself out as the agent of the other Party.

7.2. Failure by any Party to enforce any provision of this Agreement will not be deemed a waiver of future enforcement of that or any other provision.

7.3. This Agreement will be governed by and construed and enforced in accordance with the laws of England and Wales, and will be subject to the jurisdiction of the courts of England, without regard to conflict of law rules or principles that would cause the application of the laws of any other jurisdiction.

7.4. In the event of litigation relating to the subject matter of this Agreement, the prevailing party shall be entitled to receive from the other party its reasonable attorneys' fees and costs. The prevailing party shall be determined based upon an assessment of which party's arguments or positions could fairly be said to have prevailed over the other party's arguments or positions on major disputed issues. Such assessment should include evaluation of the following: the amount of the net recovery; the primary issues disputed by the parties; whether the amount of the award comprises a significant percentage of the amount sought by the claimant; and the most recent settlement positions of the parties.

7.5. This Agreement represents the complete agreement concerning the subject matter hereof.

7.6. If any provision of this Agreement is held to be unenforceable, such provision shall be reformed only to the extent necessary to make it enforceable.