

Validation Early Access Agreement

This agreement (hereinafter ‘Agreement’) define terms of early access to and use of the Minter Platform and Minter Network for validation activities.

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.pdf> (“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. It includes staking a BIP balances to validate transactions and generate new blocks, with each generated block replenishing the BIP balance of the respective validator. The mechanism allows for delegation of BIP balances and users may bind their BIP balances to other validators.

By entering this agreement, you state your intention to either personally provide validating services to the Network and its users or bind your balance to another Validator and to provide such services jointly with them, and you are willing to pay for the early access to the respective functions of the network, including the replenishment of BIP balance to the amount required to validate transactions.

3. Eligibility and Effect

3.1. Access to the Network and the Platform and entering into this Agreement is prohibited for Restricted persons as specified in Section 1 of the Terms of Use.

3.2. This Agreement comes into effect when You click on the “Agree” check box at the Website or transfer any funds or blockchain tokens to the Company, depending on which event occurs earlier.

3.3. If you do not agree with any of the provisions of this Agreement, you shall not use the Network or the Platform. You may, however, make a request to the Company to individually amend any or all provisions of this Agreement.

3.4. By entering into this Agreement, you agree to be bound by the Terms of Use and Privacy Policy.

4. Scope

4.1. The Company provides you with the early access to the Network. This shall include access to services available via the Platform, the license to the software required to receive such services, the license to the Node software required to validate transactions, and providing you with the BIP balance sufficient for minting the requested amount of coins.

4.2. The license granted for the software required for you to use our services shall be a limited, nonexclusive, nontransferable license subject to these Agreement. Any use of the Network and the Platform not expressly permitted by this Agreement is prohibited. All other rights are expressly reserved by the Company and our licensors, including that to any content or functionality as presented on the Platform. You will not redistribute, claim ownership, license, deconstruct, reverse engineer, alter, incorporate into any other works or websites, or otherwise exploit any such content or functionality without prior express written consent of the Company.

4.3. Upon request you shall provide the Company with the information on the purported use of the Network and the Platform and your technical capabilities for running a validating Node.

4.4. Early access to the Network is provided subject to the payment of the compensation specified in Section 5 of this Agreement.

5. Compensation

5.1. The compensation under this Agreement is 1 BTC or an equivalent amount of ETH or LTC, with the exchange rate determined by the Company, and is paid in BTC, ETH or LTC.

5.2. Upon your request the Company may provide you with greater BIP balance for validating transactions. In this case the compensation will be recalculated based on your request.

5.3. Any transaction made under this Agreement is final, and there are no refunds or cancellations except as may be required by applicable law or regulation. Company reserves the right to refuse or cancel your request for replenishing your BIP balance at any time at its sole discretion.

5.4. The Company waives the right to enforce the payment of the compensation specified in this Section. Failure to pay the compensation results exclusively in non providing the access to the Network as specified in Section 4 of this Agreement.

6. Your Warranties and Representations

You hereby expressly represent and warrant that:

- 6.1. You have read and understood this Agreement, the Terms of Use and the Privacy Policy;
- 6.2. You understand and appreciate the risks related to the usage of the Network, the Platform and the BIP Tokens.
- 6.3. You have sufficient understanding of the blockchain technology, blockchain-based systems, material characteristics of the Network, the Platform and the BIP tokens to understand this Agreement;
- 6.4. You are not a Restricted person as specified in Section 3.1;
- 6.5. You have all the requisite power and authority to execute the Agreement and to carry out and perform the obligations under it;
- 6.6. You have consulted legal professional on the legality of your interactions with the Network and the Platform;
- 6.7. You intend to use the Network and the Platform for business purposes and not for your personal purposes;
- 6.8. You will not engage in Restricted Uses.

7. Restricted Uses

When using the Network and/or the Platform you may not, nor may you assist other parties to pursuit or engage in unlawful or abusive uses, or any types of activities which contradict the purpose of the Network or Platform, hinder the operation of Network or Platform to other users, or which may be deemed to do so ("Restricted Uses"). For clarity and reference, Restricted Uses include, but are not limited to, types of activities detailed in Section 3 of the Terms of Use.

8. Limitation of Liability and Indemnification

8.1. 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.

8.2. 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.

8.3. 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.

8.4. 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.

8.5. 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.

9. 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).

10. Miscellaneous

10.1. 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.

10.2. 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.

10.3. 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 Nevis, without regard to conflict of law rules or principles that would cause the application of the laws of any other jurisdiction.

10.4. 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.

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

10.6. 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.