Mcoin Service Agreement

Last updated on: March 1, 2018

Dear Sir/Madam，

Thank you for choosing the Mcoin service. The Mcoin Service Agreement (hereinafter referred to as the “Agreement”) is signed by Byte Master Technology Co., Ltd. (hereinafter referred to as “the Company” or “we”) and the User (hereinafter referred to as “you” or “User”). The agreement has the legal effect of the contract between you and the company.

We hereby remind you that before using Mcoin (hereinafter referred to as “Mcoin” or “Software”), please read the Mcoin Service Agreement and the related agreements mentioned later, especially the “Disclaimer and Liability” as stipulated in this Agreement. Terms such as “Restrictions” will be reflected in bold form to ensure that you fully understand the terms of this Agreement and consider risks yourself.

I. Confirmation and acceptance of this Agreement

· 1. You understand that this Agreement and related agreements apply to Decentralized Applications ("DApp") (excluding third-party developed DApps) that we develop and own on Mcoin and Mcoin.

· 2. If you download the Mcoin software and create or import a wallet, you are deemed to have fully read and accepted all the terms of this agreement. This agreement is effective immediately and is binding on both parties.

· 3. This agreement can be updated by the company at any time. Once the revised agreement is announced on Mcoin, it will automatically take effect without further notice. After the company announces the terms of the revised agreement, if you do not accept the revised terms, please stop using Mcoin immediately, and your continued use of Mcoin will be deemed to accept the revised agreement.

· 4. If you are under the age of 18, or have no civil capacity or restricted capacity, use Mcoin under the direction of your parent or guardian.

Second, the definition

· 1. Mcoin: refers to the blockchain wallet developed by our grapefruit-based (MCOIN) system, including other auxiliary tools developed to facilitate the user to use the blockchain system.

· 2. User:

o (1) The user must be a natural person with full civil capacity;

o (2) If you use the Mcoin service for minors under the age of 18, you will need to use Mcoin under the direction of your parent or guardian. Mcoin reserves the right to ask you and your parent or guardian to be responsible for any consequences of the use of Mcoin or a person with limited capacity to conduct a transaction beyond the scope of his or her civil rights or capacity.

· 3. Capability Assessment Questionnaire: Before you use Mcoin (and in the future use process), you need to pass the competency assessment questionnaire to prove that you understand the blockchain technology and knowledge, and have the basics of rational use and management of the decentralized wallet. ability.

· 4. Create or import a wallet: Refers to the process of using Mcoin to confirm the fulfillment of this agreement and to create or import a wallet.

· 5. Wallet password: refers to the password that the software operation interface prompts you to fill in the process of creating the Mcoin wallet. This password is used to encrypt and protect the private key. As a decentralized application, the wallet password is not stored on your mobile device or the company's server. Once lost, you will need to reset the new password with a clear text private key or mnemonic.

· 6. Information prompt: The information prompt content involved in the Mcoin software operation interface, it is recommended that the user follow the relevant steps.

· 7. Specific users: Users who must cooperate with the Company in fulfilling their personal information disclosure obligations in accordance with Chinese laws, regulations and policies.

· 8. Private key: consists of 256-bit random characters, which is the core of the user's own and use of digital tokens.

· 9. Public key: Generated by the private key by means of cryptography, and used to generate the blockchain digital wallet address. The digital wallet address is the public collection address.

· 10. mnemonic: in line with the blockchain BIP39 industry standard, consisting of 12 (or 15/18/21/24) ordered words generated by a random algorithm. It is an easy-to-record expression of the private key, which is convenient for users to backup and keep.

· 11. Keystore: is a file format in which the private key or mnemonic is encrypted and saved by the user-set wallet password. It is only stored on your mobile device and will not be synchronized to the company's server.

· 12. Digital Token: Refers to the types of digital tokens currently supported by Mcoin, including but not limited to MCOIN, PRS, etc.

· 13. Information: refers to articles such as “Information” and “Market” on Mcoin. These materials are owned by the company and may not be reproduced without authorization.

· 14. Personal Information: Any information that is electronically or otherwise recorded that can identify the user's personal identity, either alone or in combination with other information, including but not limited to the name of the natural person, date of birth, identification number, personal biometric information, Address, phone number, bank card number, email address, wallet address, mobile device information, operation history, transaction history, etc., but does not include the user's wallet password, private key, mnemonic, Keystore.

· 15. People's Republic of China: The People's Republic of China referred to in this Agreement does not include Hong Kong, Macao and Taiwan.

Third, the service content

· 1. Create or import a wallet. For digital tokens supported by Mcoin, you can use Mcoin to generate a new wallet or import a compatible wallet generated by other wallet tools in the relevant blockchain system.

· 2. Transfer, collection. You can use Mcoin's transfer and collection functions to manage digital tokens, that is, use the private key for electronic signature, and modify the ledger of the relevant blockchain. Transfer means that the payer uses the payee's blockchain address for the transfer operation, and the actual transfer and collection behavior takes place in the relevant blockchain system (not Mcoin).

· 3. Quotes view. You can use Mcoin to view the price exchange rate provided by the digital token. Mcoin captures the corresponding digital token exchange rate information and displays it in the "Quotes" section of Mcoin.

· 4. Manage digital assets. You can use Mcoin to add, keep, and remove digital tokens (except MCOIN) supported by Mcoin.

· 5. Browse the DApp. Through the link on the Mcoin, the user can jump to the DApp and use the services provided by the DApp (including the company's own DApp and third-party DApp).

· 6. Transaction history. We will copy all or part of your transaction history through the blockchain system. However, the transaction records are subject to the records of the blockchain system.

· 7. Suspend service. You know that based on the "irrevocable" nature of the blockchain system transaction, we cannot suspend or cancel the transfer transaction, etc., but under certain circumstances, we can suspend or restrict the operation of a user to the Mcoin software.

· 8. Other services that the company deems necessary.

Users should be aware of the following common issues when accepting the above services provided by the company:

· 1. In line with the decentralization of the blockchain, and in order to protect the digital token security of users, the company provides decentralized services, which is greatly different from banking financial institutions. Users understand that the company does not provide the following services:

o (1) store the user's wallet password (that is, the password set when the user creates/imports the wallet), private key, mnemonic, and keystore;

o (2) Retrieve the user's wallet password, private key, mnemonic, Keystore;

o (3) Freeze the wallet;

o (4) Lost wallet;

o (5) restore the wallet;

o (6) The transaction is rolled back.

· 2. Since the company does not provide the above services, users should keep their own mobile devices with Mcoin, backup Mcoin, backup wallet password, mnemonic, private key and Keystore. If the user loses the mobile device, deletes and does not back up the Mcoin, deletes and does not back up the wallet, the wallet is stolen or forgotten the wallet password, private key, mnemonic, Keystore, the company cannot restore the wallet or retrieve the wallet password, private key, Mnemonic, Keystore; if the user mishandles the transaction (such as the wrong transfer address), the company can not cancel the transaction.

· 3. The digital token management service that the company and Mcoin can provide does not include all existing digital tokens. Do not operate any digital tokens that are not supported by Mcoin through Mcoin.

· 4. Mcoin is only the user's digital token management tool, not an exchange or trading platform. Although this agreement will refer to “transactions” many times, its behavior generally refers to the transfer and collection operations performed by users using Mcoin, which is essentially different from “transactions” conducted on exchanges or trading platforms.

· 5. The DApp integrated on Mcoin includes DApps owned by the company and DApps provided by third-party platforms. For DApps provided by third-party platforms, Mcoin only provides blockchain browsers for users to enter DApp. Before accepting services or conducting transactions on a third-party DApp, users should judge and evaluate whether the services or transactions provided by the third-party DApp are at risk.

Fourth, your rights and obligations

(1) Create or import a wallet

· 1. Create or import a wallet: You have the right to create and/or import a wallet via Mcoin on your mobile device, have the right to set the wallet's wallet password and other information, and have the right to use your own wallet via the Mcoin app. Transactions such as transfers and collections are made on the blockchain.

· 2. Authentication: In accordance with relevant laws, regulations and policies, specific users should complete the relevant authentication in accordance with the Mcoin prompt when using the related services provided by Mcoin, and ask you to submit including but not limited to your name and ID number. Personal information such as mobile phone number and bank card number information. Otherwise, the specific user will not be able to use the service, and the loss caused by the delay of the specific user is at your own risk.

· 3. The company may develop different software versions for different terminal devices. You should choose to download the appropriate version for installation according to actual needs. If you obtain the software or the installation program with the same name as the software from a third party that is not legally authorized, the company will not be able to guarantee the normal use of the software, and it cannot guarantee its security. Therefore, the loss is at your own risk. .

· 4. After the new version of the software is released, the old version of the software may not be available. The company does not guarantee the security of the old software, continue to provide usability and provide corresponding customer service. Please check and download the latest version at any time.

(two) use

· 1. Users should keep their mobile device, wallet password, private key, mnemonic, keystore and other information. The company is not responsible for keeping the above information for the user. You are solely responsible for any risks, liabilities, losses, and expenses incurred as a result of your loss of mobile devices, active or passive disclosure, forgotten wallet passwords, private keys, mnemonics, Keystore or other attacks, fraud, etc.

· 2. Follow the information prompts. You understand and agree to follow Mcoin's information prompts for you, and follow the information prompts. Otherwise, all risks, liabilities, losses, expenses, etc. caused by you shall be borne by you.

· 3. You understand and understand that Mcoin is not obligated to perform due diligence obligations on linked third-party DApp services or transactions, and you should make investment decisions and assume the corresponding investment risks.

· 4. Actively complete the authentication. When Mcoin reasonably believes that your trading behavior or trading situation is abnormal, or that your identity information is suspect, or if Mcoin believes that you should check your identity documents or other necessary documents, please actively cooperate with Mcoin to check your validity. ID card or other necessary documents to complete relevant authentication in a timely manner.

· 5. Transfer.

o (1) You are aware of the daily transfer limit and number of credits available to you in the Mcoin service, possibly due to the country in which you use the transfer service, regulatory requirements, transfer purposes, Mcoin risk control, authentication, etc. The cause is different.

o (2) You understand the “irrevocable” attribute based on blockchain operation. When you use the Mcoin transfer function, you should bear the consequences of your operation errors (including but not limited to the wrong transfer address, You choose the problem of transferring the node server yourself).

o (3) You know that when using the Mcoin service, the following situations may result in a transfer "transaction failure" or "package timeout":

§ a) insufficient wallet balance;

§ b) insufficient trade miners;

§ c) blockchain execution contract code failed;

§ d) exceed the payment amount required by the regulatory authorities, Mcoin or laws and regulations;

§ e) technical failures such as networks and equipment;

§ f) The blockchain network is congested, faulty, etc., causing the transaction to be abandoned;

§ g) Your address or counterparty address is identified as a special address, such as a high-risk address, exchange address, ICO address, Token address, etc.

o (4) You know that Mcoin only provides you with the transfer tool. After you use Mcoin to complete the transfer, the company has fulfilled all the obligations of the current service. The company does not bear any obligations for other disputes.

· 6. Legal compliance. You know that when Mcoin is operating or using the DApp on Mcoin