

MINER HOSTING IN ICELAND

TERMS SHEET



FINANCIALS

Reserved capacity
invoicing

**@ 43,8\$ per kW
per month
+31.5\$ per
machine per
month**

Low hosting prices are offered from the power provider's base load. This implies that you pay for the installed power capacity in kW per month + a hosting fee of 31.5\$ for the infrastructure.

Example:

- S19xp @ 3010W: $3.01 * 43.8\$ + 31.5\$ = 163.3\$$ per month

Additional service costs:

- 3 months deposit on the power consumption is required by the Icelandic grid operator. This deposit is reimbursed at end of contract;
- Miner installation fee of 40\$ excl. VAT per miner

Contract Duration:

- 24 months contract duration. Extension possible afterwards, with conditions to be re-evaluated;

Included in hosting fee:

- ✓ Use of Building and land
- ✓ Use of Power infrastructure
- ✓ Use of Cooling, Shelves, network
- ✓ Daily operation of the datacentre
- ✓ Maintenance of all moving parts in the datacentre
- ✓ 24/7 onsite security (Security personnel, fencing around the facility, CCTV and access control)
- ✓ Use of Direct air cooling
- ✓ Total power usage
- ✓ Use of PDU, Switches and Cables
- ✓ Small miner maintenance (reboot, replacing a fan)
- ✓ Free use of a professional miner monitoring software;

Not included:

- × Miners
- × Miner installation
- × Insurance for miners
- × Spare parts for maintenance
- × Significant miner maintenance (e.g. replacing PSU, replacing hashboards)

Optional services:

- Optional Insurance available at 1.5\$ per 1000\$ of insured value. The insured value is equal to the value of the machine declared to Icelandic customs during import;
- Optional configuration work: connect to the Miner, do initial config which includes Pool URL, rig username, rig hostname, location registration. Price: \$15 per Miner excluding VAT.
- All requests for Other Service Tasks (e.g. for maintenance not included in the base rate) or work to be conducted shall be paid by the Customer on the basis of the time and material required to provide such Other Service Tasks according to hourly rates of 150\$ excl. VAT;

Fixed price conditions:

- Hosting fee indexation has been negotiated with the power company at a maximum of 4.3% per year in case of inflation. This offers the customer protection from potential excessive inflation risk and ensures low hosting rates for the duration of the contract; The first increase (if any) will be added on January 1st of the year after start of the contract.



HOSTING INFRASTRUCTURE



- 100% renewable energy (hydro)
- Average uptime of > 98% (without express warranty);
- Hosting inside a state of the art building, with efficient air cooling (PUE of +- 1.02), ensuring the miners always run in optimal conditions;
- Customer is provided with access to his own machines through a professional cloud monitoring software. No VPN access is granted in co-location for safety and insurance reasons

SHIPMENT

Shipment into Iceland to be organized in one of two ways:

- **by the Customer/Antminer Distribution EU:** the Customer/ Antminer Distribution EU ships into Iceland and performs the administration of declaring value to customs (for VAT due on import); The Hosting Provider receives the miners at his hosting site and installs. The Customer will pay 24% import duties/VAT over the commercial value of the miner.
- **by the Hosting Provider:** the miners need to be delivered to the Hosting Providers location in Nantes (France, inside EU), from where the miners leave for Iceland under the administration of the Hosting Provider.
 - Regular import : the Hosting provider performs import administration with customs. Any VAT that is due, is invoiced to the customer; (24% VAT over actual value of the miner)



WORKING PROCEDURES

- To determine how many watts of capacity a machine actually requires, after installation the power is measured on the machine by an electrician using professional tools; This measured power draw is used for invoicing;
- Only ASIC type miners are accepted with a rated power consumption of > 3000W; Machines must be in good working condition;
- Power usage and other monthly charges are invoiced monthly in advance. Invoices will be sent out on the 15th of each preceding month and are due 15 days later. For example, for usage in October the invoice would be sent out on the 15th of September and would be due on the 30th of September latest.
- The Hosting Provider has the obligation to pay the Power Grid Operator for the power capacity that is reserved. This means that in case of machine downtime:
 - Downtime outside the control of the hosting provider, the Customer needs to pay a minimum of 90% of the theoretical power consumption of the machine;
 - Downtime caused by failure in the services of the hosting provider (power or network failure), the downtime will be credited by the hosting provider;
 - In case the machine is broken, the Customer can request to permanently remove the machine from the site to stop invoicing;

Credit notes for downtime are issues every 6 months.

- A helpdesk is available during office hours via email;
- The following is a list of setup work which is included in Seller's offer for ASIC based miner setup. Miner setup fee per miner is \$40 excl. VAT:
 - ✓ Unpacking of miners and power supply.
 - ✓ Use of 1x PDU port, 1x Switch port, 1x power cable and 1x ethernet cable per miner
 - ✓ Packaging material disposal.
 - ✓ Placing access network switches on shelves.
 - ✓ Connect access switch uplink to distribution switch.
 - ✓ Mounting rig in shelf.
 - ✓ Connect power supply to rig (internal power cabling).
 - ✓ Connect rig to power (PDU) and network (access switch).
 - ✓ Power on.
 - ✓ Adding the machine to the monitoring system and software;

