

Business Terms for the Use of the Application

The mutual rights and obligations of the User and the Operator arising from the Application use are governed by the following Business Terms and Conditions:

1 Introduction

1.1 In these Business Terms:

- 1.1.1 "Operator" is **Global Commodity Investments LLC**, ID: G051415 based in 8020 EXCELSIOR DR., SUITE 200, MADISON, WI 53717, USA.
- 1.1.2 "Application" means an Internet application called MINER, the main functions of which include the provision of a platform for the conclusion of Agreements and management of the User account; the Application is available from <https://miner.glocin.com>.
- 1.1.3 "GTC" means these General Terms and Conditions for use of the Application. When using the Application, the User is required to comply with these GTC.
- 1.1.4 "Company" means BIT.NXT INTERNATIONAL LLC., ID: L050626 based in 8020 EXCELSIOR DR., SUITE 200, MADISON WI 53717, USA.
- 1.1.5 "Primary Agreement" means an agreement providing computing power concluded between the User and the Company; the template of which is provided in Appendix 1 to these GTC.
- 1.1.6 "Secondary Agreement" means an agreement on enabling the use of computing power concluded between the User and the Operator; the template of which is provided in Appendix 2 to these GTC.
- 1.1.7 "Agreements" means the Primary Agreement and the Secondary Agreement.
- 1.1.8 "License" means a non-exclusive license to the Application use under the terms of these GTC.
- 1.1.9 "User" means any legal or natural person other than the Operator and the Company that uses the Application.
- 1.1.10 "User Account" means the non-public part of the Application, which is accessible to the user after entering the login information and accepting these GTCs (by clicking on a checkbox containing a description in the form of "I agree with the Business Terms and Conditions").
- 1.1.11 "Login Information" means a unique combination of the user login and password chosen by the User that the User saves to the Application database when establishing a User Account through the Application and/or Account automatically generated to the User by the Application. The User is obliged to provide true information to the

extent that the valid conclusion of the Agreements (in particular the proper identification of the User) is possible.

1.1.12 The "Civil Code" means Act No. 89/2012 Coll., the Civil Code, as amended.

2 The Process of Signing Agreements and Using the Application

- 2.1 Displaying the button "**Purchase**" in the user environment of the Application is a proposal for the conclusion of the Primary Agreement by the Company and at the same time a proposal for the conclusion of the Secondary Agreement by the Operator addressed to the User.
- 2.2 Clicking on the "**Purchase**" button by the User is the unconditional acceptance of the Primary Agreement and the Secondary Agreement by the User, and the Agreements are thereby concluded. The User has the opportunity to acquaint himself with the wording of the Agreements before accepting their proposals (see Annexes 1 and 2 to these GTC).
- 2.3 By clicking on a check box containing a description in the form of "I agree with the Business Terms and Conditions" and by clicking on a button within the meaning of 2.2, the User agrees with these GTC and the text of the Agreements.

3 Using the Application

- 3.1 The Operator grants the User the License to the extent and under the conditions specified in the user environment of the Application free of charge, especially those of the particular type of the User Account.
- 3.2 Free-of-charge License does not affect the User's financial rights and obligations arising out of the Agreements entered into.
- 3.3 The Operator is entitled to fully and / or partially disable the User Account after the expiration of the License period (but not earlier than 60 days after the termination of the last of the Agreements).
- 3.4 The User may not set up more than one User Account.
- 3.5 The User may not grant a third party a sub-license to use the Application.
- 3.6 All financial implementation executed through the Application or Payment Gateway linked to the Application is deemed to have been paid by crediting the entire applicable amount to the respective bank account of the Operator, or the Company.
- 3.7 The Operator has the right to temporarily suspend, modify, and/or disable the Application from the appropriate Internet address, for any reason (notably security), upon prior notice by the User.
- 3.8 The User agrees to use the Application in such a way that no damage is caused to the Operator by the use of Application.

4 **Databases**

- 4.1 The User is not entitled to extract the database associated with the Application via machine (especially using so-called software robots).
- 4.2 The User and the Operator hereby agree that any data entered by the User into the Application database is part of the database collected by the Operator and becomes part of the Operator's database without any User's right to the Application Database created by the User's actions described in this paragraph. This is without prejudice to the provisions of the Agreements or these GTC on the protection of personal data.
- 4.3 The parties are aware, jointly declare and make it undisputed that the Application meets the requirements of Section 562 (2) of the Civil Code, that is, the records of the data in the Application and its database as an electronic system are reliable and are performed systematically and sequentially and protected against changes.

5 **Personal Information and Cookies**

- 5.1 By using the Application, the User agrees with the use of the Cookies by the Operator to the extent and under the conditions set forth in Appendix 3 to these GTC.
- 5.2 By accepting these GTC, the User agrees to include all his or her personal and other data listed in the Login Information or User Account as well as other data obtained in the course of trade (hereinafter referred to as "Personal Data") into the Operator's database as an Administrator (hereinafter referred to as the "Administrator"), and to process them, including through the authorised Processors (hereinafter referred to as the "Processor"). Personal data will be processed for the business and marketing needs of the Administrator, including the offering of business and services, as well as the sending of commercial communications, inter alia through electronic means pursuant to Act No. 480/2004 Coll., on Certain Information Society Services (in particular by email and SMS messages). Approval is granted for the period until the consent is withdrawn. As a data subject, the User acknowledges that he/she has the rights under Section 11 and Section 21 of Act No. 101/2000 Coll. on the Protection of Personal Data, i.e. in particular that the provision of personal data is voluntary and that he/she has the right of access to personal data. Any data subject that finds out or believes that the Administrator or Processor carries out processing of his/her personal data that is contrary to the protection of private or personal life of the data subject or contrary to law may a) request the Administrator or Processor for explanation; b) require the Administrator or Processor to remove the resulting condition; in particular, it may be blocking, repairing, supplementing or disposing of personal data.

6 **Liability for Damage**

- 6.1 The provisions of Article VI of the GTC do not apply to consumers.

6.2 The User hereby expressly waives the right to compensation of damage from the Operator unintentionally or not through gross negligence caused by the Operator by breaching any obligations of the Operator specified in the Agreement in connection with the performance of the Agreement or these GTC.

7 **Amendment of GTC**

7.1 The User acknowledges that the Operator is entitled to amend these GTC in the future. The current version of the GTC is always binding on the User and the Operator.

7.2 An amendment of the GTC will be notified to the User as the other party through an email message sent to an email address entered by the User into the Application. The amendment to the GTC has no effect on the rights and obligations arising from already concluded Agreements.

8 **Mandatory Information for Consumers**

8.1 This Article VIII of the GTC is effective only with respect to the User who is a Consumer.

8.2 The Operator hereby informs the User that:

8.2.1 The address for service of documents to the Operator from all over the EU is:
GLOBAL COMMODITY INVESTMENTS LLC, 8. pěšího pluku 2173, 738 01 Frýdek-Místek, Czech republic;

8.2.2 The email address of the Operator is office@glocin.com; the delivery costs are not borne by the User;

8.2.3 To use the Application, one needs access to the Internet and the Internet browser (the cost of purchasing them from third parties is borne by the User);

8.2.4 In relation to the Operator, no costs are borne by the User for the use of the remote means of communication.

8.2.5 The User has a possibility to detect errors by checking the User Account;

8.2.6 Errors due to data entry can also be corrected via the Application and where the Application does not allow it, through technical support, the contact of which is provided in the Application;

8.2.7 Operator adheres to all applicable US and EU laws; no other codes are binding on the Operator;

8.2.8 The Czech Trade Inspection, with its registered office at Štěpánská 567/15, 120 00 Praha 2, 000 20 869, will be competent for any amicable settlement of consumer disputes (i.e. in particular disputes relating to the License), the website: [http://www.coi.cz.](http://www.coi.cz;);

8.2.9 The User is obliged to comply with these GTC and with valid and effective legislation of the Czech Republic.

9 **Governing Law**

9.1 These GTC are governed by the laws of the Czech Republic, in particular the Civil Code, with the exclusion of conflict-of-law rules.

9.2 Any disputes arising from the Agreement and/or these GTC will be decided by the competent courts of the Czech Republic.

10 **Effect**

10.1 These GTC come into force and take effect on 01/05/2017.

11 **Annexes**

11.1 These GTCs have the following annexes: