

MASTER SERVICES AGREEMENT

Master Services Agreement (the “**Agreement**”) dated November 29, 2017 (“**Effective Date**”) between Hut 8 Mining Corp., a British Columbia corporation (“**Customer**”), with its address at Suite 1700, Park Place, 666 Burrard Street, Vancouver, British Columbia, V6C 2X8, and Bitfury Holding BV, a Netherlands company (“**Provider**”), with its address at Herengracht 168, 1016 BP Amsterdam, The Netherlands. In this Agreement, Provider and Customer are referred to individually as a “**Party**” and collectively as the “**Parties**”.

RECITALS:

- A. Pursuant to that certain Master Data Center Purchase Agreement dated November 29, 2017, between Customer and Bitfury Holding BV (the “**Master Data Center Purchase Agreement**”), Customer has agreed to purchase from Provider (or Provider’s Affiliates) certain Data Centers and related Ancillary Assets (each as defined in the Master Data Center Purchase Agreement) used for the purpose of running diverse cryptographic hash functions in connection with the mining of cryptocurrency (the “**Business**”);
- B. Customer is entering into this Agreement to establish a framework under which Customer (and its Affiliates) can obtain services from Provider related to the supply, design, selection, installation, configuration, management, operation, security, maintenance and support of the Data Centers (the “**Services**”); and
- C. Provider agrees to provide the Services to Customer and its Affiliates in accordance with the terms of this Agreement (including its schedules and any Service Orders).

In consideration of the mutual covenants contained in this Agreement (the receipt and adequacy of which are hereby acknowledged) the Parties hereby agree as follows:

Section 1 Services

- (1) **Service Description.** Provider and/or its Affiliates (subject to Section 1(5)) shall provide, and do all such things as are necessary to provide, the Services. The Services are those services described in Schedule 1(1), which may evolve during the Term and as they may be supplemented, enhanced, modified or replaced, as mutually agreed to by the Parties. Provider and/or its Affiliates (subject to Section 1(5)) shall also provide any services, functions or responsibilities not specifically described in this Agreement or any Service Order but that can reasonably be considered to be an inherent part of the Services or that are required for the proper performance and provision of the Services.
- (2) **Service Orders.** The Services will be ordered through the issuance of service orders which have been duly executed by the authorized representative of each Party (each, a “**Service Order**”), the form of which is attached hereto as Schedule 1(2). Unless otherwise agreed, each Service Order will be for all of the Services described in Schedule 1(1). Each Service Order will detail the applicable term of the service order (including any renewal terms), physical location(s) for the performance of the Services, the fees to be paid therefor, and such other relevant terms as the parties thereto may agree. Service Orders may be changed only upon the written agreement of both parties thereto. In the

event of a conflict between the terms of this Agreement and the terms contained in any agreed Service Order, the terms contained in the Service Order shall prevail only in respect of that Service Order. Each Service Order shall be subject to the terms and conditions of this Agreement.

- (3) **Service Levels.** Provider shall provide the Services in accordance with the service level specifications attached hereto as Schedule 1(3).
- (4) **Suppliers and Subcontractors.** Customer acknowledges and agrees that Provider may procure products and services from, and subcontract the provision of the Services to, duly qualified third party providers and subcontractors, provided that Provider shall remain wholly liable to Customer for the acts or omissions of the third party providers and subcontractors subject to any limitations of liability set out in this Agreement, unless Customer has entered into written agreements to the contrary with such third party providers or subcontractors in connection with the provision of such Services.
- (5) **Affiliates.** Any of Customer's Affiliates may purchase Services under this Agreement and any of Provider's Affiliates may provide Services under this Agreement, provided that each of Customer and Provider shall remain wholly liable for the acts or omissions of its Affiliates and compliance of such Affiliates with the terms of this Agreement, subject to any limitations of liability (and any exclusions therefrom) set out in this Agreement. For the purposes of a Service Order executed by an Affiliate of Customer, references to "Customer" in this Agreement and the Service Order shall be deemed to be references to the Affiliate executing the Service Order and for the purposes of a Service Order executed by an Affiliate of Provider, references to "Provider" in this Agreement and the Service Order shall be deemed to be references to the Affiliate executing the Service Order.

For the purposes of this Agreement, a Person is an affiliate (an "**Affiliate**") of another Person or group of Persons if one of them is controlled, directly or indirectly, by the other or another Person or group of Persons controlled, directly or indirectly, by the other, or if each of them is directly or indirectly under control of the same Person or group of Persons. In this Agreement, a Person (the first Person) is considered to control another Person (second Person) if the first Person, directly or indirectly, beneficially owns or exercises control or direction over securities of the second Person carrying votes which, if exercised, would entitle the first Person to elect a majority of the directors of the second Person. "**Person**" means a natural person, partnership, limited partnership, limited liability partnership, corporation, limited liability corporation, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity.

- (6) **Time is of the Essence.** Time is of the essence with respect to the performance of all Services to be performed by Provider (or any of its Affiliates) under this Agreement.

Section 2 Term

The term of this Agreement will commence on the Effective Date and, unless earlier terminated as permitted herein, expires five (5) years thereafter (the "**Initial Term**"). This

Agreement will automatically thereafter renew for two consecutive renewal terms of one year each (each, a “**Renewal Term**”, and together with the Initial Term, the “**Term**”). Any Party may terminate this Agreement as at the end of the Initial Term or the first Renewal Term by delivering written notice of termination to the other Party no later than six months prior to the end of the Initial Term or the first Renewal Term, as applicable. Certain Services may be provided on a monthly, weekly, daily or hourly basis, as more fully described in the applicable Service Order. Notwithstanding the foregoing, in the event the term of any Service Order extends beyond the Term, the terms and conditions of this Agreement shall continue to apply to such Service Order until the expiry or termination of such Service Order.

Section 3 Equipment and Software

- (1) **Provider Materials.** Except for the Data Centers and the Ancillary Assets acquired by Customer pursuant to the Master Data Center Purchase Agreement, Provider shall be solely responsible for providing all software, other equipment and materials that are required for the performance of the Services (the “**Provider Materials**”). Customer and its Affiliates are hereby granted a non-transferable, fully paid-up right and license to use the Provider Materials during the Term, solely in conjunction with Customer’s and its Affiliates’ receipt of the Services. Neither Customer nor its Affiliates may transfer this license to any third party, nor may Customer or its Affiliates remove the Provider Materials from the Physical Location (as defined below), without Provider’s prior written consent. Any modifications made by Provider to the Provider Materials in connection with the Services shall also be considered Provider’s property, and shall be deemed an indivisible part of the Provider Materials.
- (2) **Third Party Software and Materials.** Provider will be responsible for selecting, installing and operating any third party software and materials required for the operation of the Data Center.

Section 4 Physical Locations

- (1) **Physical Location.** Each Data Center will be hosted at the physical location (“**Physical Location**”) specified in the applicable Service Order. Solely with respect to the initial Physical Locations used to host Data Centers purchased under the Initial Purchase Orders (as defined in the Master Data Center Purchase Agreement): (a) Provider represents that it or its relevant Affiliate(s) has exercised due skill and care in selecting such Physical Location(s), that such Physical Location(s) are currently appropriate for their intended use, and that it is not aware of any reason why the Services, as anticipated under this Agreement, cannot be provided at such Physical Location(s); (b) Provider further represents that its or its relevant Affiliate(s)’s agreements with the providers of such Physical Location(s) are valid and enforceable; and (c) Provider or its relevant Affiliate(s) is responsible for ensuring that the physical services needed to support the overall operation of the Data Centers and Ancillary Assets at such Physical Locations, such as cleaning services, security, and environmental systems maintenance, are provided for the benefit of Customer, all as more specifically provided in Schedule 1(1) and the applicable Service Order.

- (2) **Customer Space.** During the term of the applicable Initial Purchase Order, Customer and its Affiliates are hereby granted an exclusive right and license to access and use the space allocated to Customer and its Affiliates at the initial Physical Location used to host the Data Centers purchased under such Initial Purchase Order ("**Customer Space**") for the purpose of installing, operating and supporting the Data Center and the Ancillary Assets, or engaging Provider to do so. Customer acknowledges that its right to use is not a grant of any real property interest in the Customer Space or the Physical Location. Provider, on Customer's behalf, is responsible for maintaining the Customer Space in a safe and orderly condition. Customer acknowledges that Provider and Provider's third party Physical Location provider, through their respective officers, employees and contractors, may access the Customer Space, without notice to Customer, for the purpose of performing the Services and, generally, to undertake such activities as are necessary to ensure the optimal operation, safety and security of the Physical Location and all of its tenants.
- (3) **Power.** Solely with respect to the Data Centers and Ancillary Assets purchased under the Initial Purchase Orders, Provider shall ensure adequate power is delivered to the Customer Space for the operation of such Data Centers and Ancillary Assets.
- (4) **Access.** Customer and its Affiliates shall have the right, but not the obligation, to access the Data Centers, the Ancillary Assets and the Physical Location 24 hours per day, 7 days per week upon providing not less than three (3) Business Days' notice to Provider. Customer and/or its Affiliates may exercise this right through its employees or through duly qualified contractors. All Customer personnel accessing the Data Center, Ancillary Assets and Physical Location must be bound by obligations of confidentiality which are no less onerous than those set out in Section 9, below, and must be accompanied by Provider personnel at all times. For the purposes of this Section 4(4), "**Business Day**" means a day other than a Saturday, Sunday or statutory holiday in the jurisdiction in which the Data Center is located. Customer, on its own behalf and on behalf of its Affiliates, hereby agrees to indemnify and hold harmless Provider, its Affiliates, successors, and assigns, and their respective directors, officers, employees, and agents from and against all suits at law or in equity and from all Losses (as defined in Section 11 below) incurred by Provider, its Affiliates or Provider's third party Physical Location provider to the extent caused by such Customer personnel accessing the Data Center, Ancillary Assets and Physical Location.

Section 5 Fees

- (1) **Fees.** The fees ("**Service Fee**") to be paid by Customer to Provider or its Affiliate(s) for the Services shall be as set out in the applicable Service Order and, unless otherwise specified in a Service Order, shall be equal to 110% of the costs incurred by Provider or its Affiliate(s) in connection with the Services. Unless otherwise specified in a Service Order, up to ten (10) days prior to the first day of each month, Provider or any of its Affiliates shall invoice Customer on a monthly basis an amount representing the estimated Service Fee to be incurred for the following month (the "**Estimated Fee**"), and such Estimated Fee shall be payable in advance. Within ten (10) days following the end of each three (3) month period (a "**Quarter**"), Provider shall determine and notify

Customer of the difference between the Estimated Fee for each month during such Quarter and the actual incurred Service Fee (the “**Actual Fee**”) for each month during such Quarter. If the aggregate Actual Fees for each month in such Quarter exceeds the aggregate Estimated Fees for each month in such Quarter, Provider or any of its Affiliates shall invoice Customer for this excess amount, and such amount shall be payable in arrears. If the aggregate Estimated Fees for each month in such Quarter exceeds the aggregate Actual Fees for each month in such Quarter, Provider shall pay this excess amount to Customer within ten (10) days following the date of determination and notice, or at Customer’s option, credit such excess fees against future Service Fees. Undisputed invoices shall be paid by Customer or its Affiliates (as applicable) within ten (10) days of receipt by Customer. Unless otherwise expressly stated, all prices are stated exclusive of sales taxes, which shall be paid by Customer or reimbursed by Customer to Provider, at the rate and in the manner prescribed by law.

- (2) **Payment by Bitcoin.** Customer may pay any portion of the Service Fee in Bitcoin. For each payment of the Service Fee made in Bitcoin, the value of Bitcoin in Canadian dollars will be determined using the BTC to CAD exchange rate then in effect at the date of payment as published at CoinExchange.io, or such other exchange rate source as mutually agreed to by the Parties.
- (3) **Withholding.** If Customer is required by law or regulation to make such deduction or withholding, it shall: (a) ensure that the deduction or withholding does not exceed the minimum amount legally required; (b) pay to the relevant taxation or other authorities, as appropriate, the full amount of the deduction or withholding; and (c) and furnish to Provider, within the period for payment permitted by the relevant law, either an official receipt of the relevant taxation authorities concerned on payment to them of amounts so deducted or withheld or if such receipts are not issued by the taxation authorities concerned on payment to them of amounts so deducted or withheld, a certificate of deduction or equivalent evidence of the relevant deduction or withholding.
- (4) **Expenses.** Unless otherwise expressly agreed in a Service Order, fees for Services include all Provider expenses incurred in connection with the provision of the Services including, but not limited to, all Provider Materials, software license fees, staff travel time, and expenses for accommodation and subsistence.
- (5) **Service Fee Certificate.** Within ten (10) days of Customer’s prior written request, Provider shall deliver a certificate (each, a “**Service Fee Certificate**”), signed by the Chief Financial Officer of Provider, or such other executive officer of Provider satisfactory to Customer, acting reasonably, certifying that (a) neither of Provider nor any of its Affiliates has provided, within the three (3) months prior to the date of such Service Fee Certificate; and (b) Provider and its Affiliates shall not provide, for the three (3) months immediately following the date of such Service Fee Certificate, Services to any third party at a price that is lower than the Service Fees applicable to such Services provided to the Customer for such periods. If necessary in order to provide a Service Fee Certificate, the applicable Service Fees shall be decreased so that pricing afforded to Customer is at least equal to the pricing afforded to such other third party.

Notwithstanding the foregoing, Provider shall only be obligated to deliver a maximum of four (4) Service Fee Certificates in any twelve (12) month period.

- (6) **Improvements.** If Provider or any of its Affiliates has implemented or is implementing an Improvement (as defined below) for another customer or itself, Provider will identify the Improvement and offer Customer and its Affiliates the opportunity to implement it. **"Improvements"** shall mean any improvements to the Services, Provider Materials, service levels, business processes or other operations, or any other aspect of Provider's operations relating to the Services (excluding, for greater certainty, any upgrades, improvements or modifications to the Data Centers or Ancillary Assets), that will enable Customer and its Affiliates to maintain or enhance the running of diverse cryptographic hash functions in connection with the mining of cryptocurrency. For the avoidance of doubt, Services shall be provided at cost plus 10% and other materials shall be provided at market rates.
- (7) **Taxes.** Customer shall be responsible for the payment of all sales, retail, use, goods and services, harmonized sales, value added, excise and similar taxes (collectively, **"Sales Taxes"**) imposed by any governmental or regulatory authority in connection with Customer's receipt of the Services. To the extent permitted by law, if Customer has provided Provider with a certificate of exemption with respect to any Sales Taxes otherwise payable hereunder by Customer, Customer shall not be required to pay such Sales Taxes. Customer shall not be subject to any taxes arising from this Agreement or any Service Order other than Sales Taxes including any indirect taxes and any other taxes, duties, royalties, or levies, all of which will be borne by Provider.
- (8) **Currency.** Unless otherwise expressly stated, all references to monetary amounts contained in this Agreement, including any Service Order, or any reports, invoices, or other documents issued pursuant to or in connection with this Agreement or a Service Order, shall be deemed to be references to Canadian dollars.

Section 6 Intellectual Property Rights

- (1) **Provider Intellectual Property.** Customer acknowledges that Provider has developed and uses valuable technical and non-technical information, trade secrets, know-how and the like in the Provider Materials and the provision of the Services. Customer agrees that, except for the rights granted to Customer and its Affiliates under this Agreement or as otherwise agreed in writing, all patents, petty patents, trade and service marks, design rights, copyrights, know-how, trade secrets and other intellectual and industrial property rights (collectively, **"Intellectual Property Rights"**) in and to the Services and the Provider Materials are and shall remain the property of Provider.
- (2) **Trademarks.** Each Party recognizes and acknowledges the great value of the goodwill associated with the name and trademarks of the other Party and its Affiliates, and the identification of the proprietary Party's (and its Affiliates') products and services therewith. Each Party agrees that it obtains no rights, title or interest in or to any of the trademarks, trade names, logos, service marks or other markings belonging to the other Party or its Affiliates. Each Party agrees not to attack the validity of any of the other Party's (or its Affiliates') trademarks, or other Intellectual Property Rights or (save as

required by law or process of law) to assist any other Person in so doing, during the Term or at any time thereafter.

Section 7 Data and Output

- (1) **Ownership.** As between the Parties, all data supplied by Customer or its Affiliates and all data and other output generated through Customer's or its Affiliates' use of the Services (collectively, "**Output**") shall be the property of Customer and/or its Affiliates. "**Output**" is expressly understood to include all cryptocurrency and any other type of commercially measurable reward, and other output generated through the running of diverse cryptographic hash functions using the Data Centers and Ancillary Assets. During the Term, Customer grants to Provider the non-exclusive right and license to receive, retrieve, process, hold, transmit, copy, back-up and store any Output solely as necessary in connection with the performance of the Services. Customer hereby agrees that, during the Term, unless determined otherwise by the board of directors of Customer, all cryptocurrency generated from mining activities of the Data Centers will remain in cold storage and will not be exchanged, directly or indirectly, for any fiat currency.
- (2) **Hashpower Allocation and Address.** The Parties agree that the hashpower is not bound to any specific pool and can be allocated to the addresses of choice specified by Customer upon mutual agreement in writing between the Parties. Provider shall deliver to Customer within sixty (60) days from the Effective Date, a formal written process for establishing addresses, changes to addresses, and changes to the allocation of hashpower (which includes secondary verifications and multiple approvals), in form and substance reasonably acceptable to Customer.

Section 8 Representations, Warranties and Covenants

- (1) **Equipment Warranty.** The Data Centers and Ancillary Assets are warranted as provided in the Master Data Center Purchase Agreement (and the agreements to be entered into pursuant to the Master Data Center Purchase Agreement).
- (2) **Services Warranty.** Provider represents and warrants to Customer that, during the Term:
 - (a) the Services will conform in all material respects to the Service descriptions set out in Schedule 1(1); and
 - (b) all Services will be performed in a professional and workmanlike manner in accordance with industry standards.
- (3) **Mutual Representations and Warranties.** Each Party represents and warrants to the other Party (and acknowledges that the other Party is relying on such representations and warranties in connection with entering into this Agreement) that:
 - (a) such Party is a corporation duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation and is qualified to do

business in all jurisdictions in which qualification is necessary in order to transact its business and perform its obligations set out in this Agreement;

- (b) such Party has all requisite corporate power and authority to own, lease and operate its properties and assets and to carry on its business as now being conducted by it;
 - (c) the person executing this Agreement and each Service Order on its behalf has express authority to do so and to bind the Party;
 - (d) it has obtained all necessary approvals, consents and authorizations to enter into, and to perform its obligations under, this Agreement and each Service Order;
 - (e) it is not under any current obligation or restriction, nor will it knowingly assume any such obligation or restriction, that does or could interfere with the performance of its obligations under this Agreement in any material respect; and
 - (f) the execution, delivery, and performance of this Agreement or any Service Order does not violate in any material respect any provision of any bylaw, charter, regulation, or any other governing authority of the Party, or any other agreement to which it is a party, and its obligations under this Agreement, including each Service Order, are valid and binding obligations.
- (4) **Additional Provider Representations, Warranties and Covenants.** During the Term, Provider further represents, warrants and covenants to Customer (and acknowledges that Customer is relying on such representations, warranties and covenants in connection with entering into this Agreement) that:
- (a) it and its personnel possess the necessary technology, skills and experience to perform Provider's obligations under this Agreement and each Service Order;
 - (b) it is in compliance with, and during the Term will comply in all material respects with, all applicable requirements, laws, rules and regulations in connection with the use of the Physical Location(s), the delivery of the Services and the exercise of its rights and the performance of its other obligations;
 - (c) it is in good standing under its agreement(s) with the Physical Location provider(s) and it will not do or cause to be done, or omit to do, anything that would constitute a material breach of such agreement(s);
 - (d) this Agreement and each Service Order, when executed, are legal, valid and binding obligations of Provider (or its Affiliates, as applicable);
 - (e) Provider's (and its Affiliates') provision and Customer's (and its Affiliates') use of the Services and the Provider Materials, does not and will not infringe or misappropriate the Intellectual Property Rights of any Person. Provider is and will be the legal and beneficial owner or authorized licensee of all Intellectual Property Rights in and to the Services and the Provider Materials and has the full

power and authority to grant the rights in and to Services and the Provider Materials and to provide the Services and the Provider Materials as contemplated in this Agreement without the consent of any Person. Provider is not aware of any infringement or misappropriation claims by any third party in relation to the Services or the Provider Materials;

- (f) it will use commercially reasonable efforts to ensure that no portion of the Services or the Provider Materials contains or will contain any virus, Trojan horse, worm, logic bomb, drop-dead device, backdoor, shutdown mechanism, expiry code or similar software, or combination of any of the foregoing that is intended or designed to, is operable to, is likely to or has the effect of disabling, deleting, erasing, denying authorized access to, permitting unauthorized access to, repossessing, damaging, destroying, corrupting or otherwise affecting or interfering with the Services, the Data Centers or the Ancillary Assets or any data or files on or used in conjunction with any of them;
- (g) there are no material outstanding litigation, arbitration or other disputed matters to which Provider is a Party which may have a material adverse effect upon the supply or operation of the Services or the Provider Materials or the fulfillment of Provider's responsibilities and obligations pursuant to this Agreement or any Service Order. Provider will inform Customer in the event that any material litigation, arbitration or other disputed matter occurs, or is likely to occur, which may have a material adverse effect upon the provision of the Services or the Provider Materials or the ability of Provider to fulfill its obligations under this Agreement; and
- (h) solely with respect to the portion of the Business intended to be conducted using the Data Centers and Ancillary Assets purchased under the Initial Purchase Orders, such Data Centers and Ancillary Assets, together with the Provider Materials and Services provided by Provider in connection therewith, include all rights and property necessary to enable Customer and its Affiliates to carry on such portion of the Business.

Section 9 Confidential Information

- (1) **Confidential Information.** Each Party (the "**Receiving Party**") agrees that all non-public information furnished to it by the other Party or its Affiliates (the "**Disclosing Party**"), including (but not limited to) software, pricing, financial information, business strategies, design information, methodologies, specifications, and other commercial and technical information to which it has access under this Agreement, are deemed confidential and proprietary information or trade secrets (collectively, "**Confidential Information**") of the Disclosing Party and shall remain the sole and exclusive property of the Disclosing Party. The Receiving Party shall treat the Confidential Information in a confidential manner using the same degree of care as it uses to protect its own confidential information of a like nature, but no less than a reasonable degree of care given the sensitivity of the information and the circumstances of its disclosure. Subject to Section 9(3) and Section 9(4), the Receiving Party may use and copy the Disclosing Party's Confidential Information only in direct furtherance of the purposes of this

Agreement. Except to the extent necessary in connection with the exercise of its rights or the performance of its obligations under this Agreement or as otherwise permitted under Section 9(3) or Section 9(4), neither Party may directly or indirectly disclose the Disclosing Party's Confidential Information other than to its employees, advisors, lenders and investors on a "need to know" basis, but only after they have been advised of the information's confidential and proprietary nature, and have agreed to protect same on terms no less onerous than the terms of this Section 9.

- (2) **Terms and Conditions; Physical Locations.** Subject to Section 9(4), the Parties expressly understand and agree that the terms of this Agreement, including all Service Orders, and the addresses of all Physical Locations are Confidential Information for the purposes of this Section 9.
- (3) **Exceptions.** Notwithstanding anything to the contrary contained herein, the Receiving Party has no obligation to preserve the confidentiality of any information that is:
 - (a) previously known, or received rightfully by the Receiving Party without any obligation to keep it confidential;
 - (b) distributed to third parties by the Disclosing Party without restriction;
 - (c) publicly available other than by unauthorized disclosure by the Receiving Party;
or
 - (d) independently developed by the Receiving Party as evidenced by its records.
- (4) **Required Disclosure.** Notwithstanding anything to the contrary herein, each Party may, in its capacity as a Receiving Party, disclose Confidential Information of the Disclosing Party:
 - (a) if and to the extent required by a governmental or regulatory authority, on condition that, to the extent permitted by law, before disclosing such Confidential Information, the Receiving Party uses commercially reasonable efforts to promptly notify the Disclosing Party of the required disclosure and, at the Disclosing Party's cost and expense, cooperates with the Disclosing Party to take such steps as it desires to challenge or contest such disclosure or seek a protective order; or
 - (b) if the Receiving Party is required by a governmental or regulatory authority to disclose Confidential Information of the Disclosing Party (including this Agreement) pursuant to applicable securities laws, the Receiving Party will promptly notify the Disclosing Party and will fully cooperate and work in good faith with the Disclosing Party to determine appropriate redactions from the Confidential Information.
- (5) **Securities Law Matters.** Each Receiving Party acknowledges that access to the Confidential Information of the Disclosing Party may provide the Receiving Party with material information concerning the Disclosing Party which has not been publicly

disclosed. Accordingly, the Receiving Party may be subject to applicable securities laws that may restrict its ability to disclose such information to others or to purchase or sell securities. Each Party as a Receiving Party acknowledges and agrees that it shall fully comply with such laws.

Section 10 Audit Rights

- (1) **Books and Records.** Provider shall maintain complete and accurate records of its Services and costs related to the Services related to the performance of its obligations under this Agreement ("**Records**"), and shall retain such records for a minimum period of seven (7) years, or such longer period as may be required by applicable law.
- (2) **Customer Audit Rights.** Customer shall have the right, upon not less than five (5) Business Days' written notice to Provider, to audit the Records in order to verify Provider's compliance with the terms of this Agreement (collectively, "**Audits**"). Audits may be conducted by Customer personnel, or by a reputable third party auditor reasonably agreeable to both Parties, in each case at the sole cost of Customer. Customer's right to Audit will be limited to once per calendar year unless a previous Audit revealed a material discrepancy, in which case Customer (or a reputable third party auditor) will be entitled to conduct more frequent Audits as needed in order to confirm that the discrepancy has been rectified to Customer's reasonable satisfaction. Audits will be conducted at a mutually convenient time to be agreed by the Parties, and in such a manner as to minimize disruption to Provider's business operations. All Customer personnel and contractors obtaining access to the Physical Location(s) or Provider's premises must be accompanied by Provider personnel and be bound by obligations of confidentiality which are no less onerous than those set out in Section 9, and shall comply with all such reasonable security measures as the owner of the Physical Location(s) or Provider (as applicable) may require. For the purposes of this Section 10(2), "**Business Day**" means a day other than a Saturday, Sunday or statutory holiday in the jurisdiction where the Records to be reviewed for the Audit are located.
- (3) **Confidentiality.** All Records, and the conduct and results of any Audit, will be "Confidential Information" for the purposes of this Agreement.

Section 11 Indemnification; Right of Set-Off

- (1) Provider agrees to indemnify and hold harmless Customer, its Affiliates, successors, and assigns, and their respective directors, officers, employees, and agents (each, a "**Customer Indemnitee**") from and against all suits at law or in equity and from all liabilities, damages, costs, losses, claims and expenses (including legal and other professional fees) (collectively, "**Losses**") incurred by a Customer Indemnitee resulting from:
 - (a) any material breach by Provider or its Affiliates, including their respective directors, officers, employees, agents and subcontractors (collectively, "**Provider Personnel**"), of Provider's obligations under this Agreement, or under any agreement that Provider or its Affiliates may have with any subcontractor;

- (b) any gross negligence, criminal act, fraudulent act, fraudulent omission or willful misconduct by Provider, its Affiliates or any Provider Personnel;
- (c) any damage, loss or destruction of any tangible, real or personal property while in the possession or control of Provider, its Affiliates or any Provider Personnel, or otherwise to the extent caused by any act, omission or willful misconduct of Provider, its Affiliates or any Provider Personnel;
- (d) Provider having made inaccurate or unauthorized warranties, representations or statements, or otherwise acting beyond the scope of its authority as set out in this Agreement;
- (e) Provider Personnel's negligent acts, or omissions (including claims for death, personal injury, or damage to property); or
- (f) the Services, any Provider Materials or any other intellectual property provided by Provider or its Affiliates infringing a third party's Intellectual Property Rights, excluded Losses resulting from (i) Customer's negligence, (ii) Provider's compliance with or use of designs, requirements, specifications, instructions or alterations supplied, developed or requested by Customer or its Affiliates, or (iii) the use of the Provider Materials, or any component thereof, in combination with another product or products provided by Customer that have not been approved by Provider;

provided, however, that Provider will not agree to any settlement or consent judgment that imposes any obligations on a Customer Indemnitee without Customer's express prior consent.

- (2) **Right of Set-Off.** Notwithstanding anything to the contrary herein, Customer shall have the right to set off from any Losses owing by Provider and/or its Affiliates to Customer pursuant to this Agreement and any amount(s) owing to Provider pursuant to and in connection with the Master Data Center Purchase Agreement, provided that such right of set off shall only apply to the extent such Losses are either acknowledged by Provider as owing to Customer and/or its Affiliates or are fully and finally determined s being owing in accordance with the terms hereof.

Section 12 Limitation of Liability

- (1) **Exclusion of Damages.** EXCEPT AS PROVIDED IN SECTION 12(3), NOTWITHSTANDING ANY OTHER PROVISION CONTAINED IN THIS AGREEMENT, INCLUDING IN ANY SERVICE ORDER, IN NO EVENT SHALL EITHER PARTY OR ITS OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS BE LIABLE TO THE OTHER FOR ANY (I) INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL OR AGGRAVATED DAMAGES OF ANY KIND WHATSOEVER; (II) LOST SAVINGS, BUSINESS, PROFIT, DATA, USE OR GOODWILL; (III) BUSINESS INTERRUPTION, EVEN IF NOTIFIED IN ADVANCE OF SUCH POSSIBILITY; OR (IV) PROPERTY DAMAGE OR LOSS ARISING OUT OF OR IN ANY CONNECTED TO THIS AGREEMENT, HOWSOEVER CAUSED AND REGARDLESS OF CAUSE OF

ACTION OR THE THEORY OF LIABILITY, WHETHER IN CONTRACT, TORT OR OTHERWISE.

- (2) **Limitation on Liability.** Except as provided in Section 12(3), in no event shall the aggregate liability of either Party, its Affiliates, and their respective directors, officers, employees and agents, for Losses arising under or in connection with this Agreement, including any Service Order, exceed the total amount of Service Fees paid by Customer to Provider under this Agreement (and all Service Orders) during the preceding 12 month period (or if Services have not been performed throughout the preceding 12 month period, a prorated amount determined by taking the fees paid or payable for Services under this Agreement (and all Service Orders) divided by each full month in which such Services were rendered and multiplying that amount by 12).
- (3) **Exclusions.** The limitations set forth in this Section 12 shall not apply in respect of:
 - (a) Losses suffered or incurred by Customer or its Affiliates as a result of any deliberate and sustained cessation of any portion of the Services provided under a Service Order without a bona fide attempt to resume such portion of the Services or to remedy the cause of such cessation;
 - (b) the indemnities under Section 11(1)(b), Section 11(1)(c), Section 11(1)(d), Section 11(1)(e) and Section 11(1)(f);
 - (c) (i) gross negligence or intentional misconduct of Provider, its Affiliates or any Provider Personnel, (ii) Provider's indemnity obligations relating to intellectual property infringement, or (iii) personal injury or death, fraud or other criminal activity of Provider, its Affiliates or any Provider Personnel;
 - (d) any Losses relating to the misappropriation by Provider or its Affiliates of any cryptocurrency generated from mining activities of the Data Centers (which, for the avoidance of doubt, shall not include Losses relating to the fluctuation in market price of such cryptocurrencies); and
 - (e) any Losses relating to any decrease in Service Fees required to comply with Section 5(5).
- (4) **Reasonableness.** The Parties agree that these limitations are fundamental conditions of contract, are reasonable under the circumstances, and that the Parties would not have entered into the Agreement or any Service Order but for the inclusion of these limitations on its liability.

Section 13 Termination.

- (1) **Agreement.** Unless otherwise expressly agreed by the Parties, this Agreement will terminate upon the termination or expiry of the last Service Order to terminate or expire.
- (2) **Right of Termination.** This Agreement or any Service Order may be terminated by either Party upon written notice to the other Party if:

- (a) the other Party or any of its Affiliates commits a material breach of any term of the Agreement or any Service Order which (in the case of a breach capable of being remedied) is not remedied within thirty (30) calendar days of receipt of a written request to do so by the non-breaching Party (it being acknowledged and agreed that a failure to pay Service Fees by Customer in accordance with Section 5(1) shall constitute a material breach and shall be subject to the foregoing thirty (30) day cure period); or
- (b) either Party: (i) makes a general assignment for the benefit of its creditors; (ii) files an application for a bankruptcy order, or an application for a bankruptcy order is made in respect of such party; (iii) applies for or acquiesces in the appointment of any receiver, trustee or similar officer to liquidate or conserve its business or any substantial part of its assets; or (iv) commences under the laws of any jurisdiction any proceeding for relief under the *Bankruptcy and Insolvency Act* (R.S.C, 1985, c. B-3) or successor legislation, or corresponding legislation in applicable foreign jurisdictions, involving its insolvency, reorganization, adjustment of debt, dissolution, liquidation or other similar proceedings for the release of financially distressed debtors.

Section 14 Effect of Termination or Expiry.

- (1) **General.** Upon the termination or expiry of this Agreement or a Service Order for any reason, all outstanding and undisputed amounts owing pursuant to a terminated Service Order will become due and payable. The terms and conditions of this Agreement will apply to any Services delivered by Provider after the termination the relevant Service Order, although the delivery of the Services will not in any way be construed as an agreement by either Party to renew this Agreement or the Service Order for a further term. The termination of a Service Order will be without prejudice to the accrued rights and liabilities of either Party and shall not automatically terminate any other Service Orders in effect under this Agreement.
- (2) **Transition Assistance.** Upon the expiry or termination of this Agreement or any Service Order, however and whenever occurring, at Customer's request, Provider (or its applicable Affiliate) shall provide all reasonable termination assistance to Customer (or its applicable Affiliate) at no cost to Customer or its Affiliates. As part of its termination assistance, Provider shall assist in an expeditious and orderly transition for the performance by or on behalf of Customer of services similar to the Services together with all assistance reasonably required by Customer for such transition (including, without limitation, providing Customer with access to and use of the applicable Physical Location(s) and Provider Materials).
- (3) **Survival.** All provisions which are expressly stated to survive or which by their nature should reasonably survive the termination or expiry of the Agreement or a Service Order for any reason, shall so survive, including Section 6, Section 7, Section 9, Section 10, Section 11, Section 12, Section 14, Section 16, Section 19(1), Section 19(6), Section 19(12), Section 19(14), Section 19(15) and Section 19(16).

Section 15 Exclusivity Covenants

- (1) **Exclusivity Covenant by Provider.** During the Term, except as otherwise expressly permitted or specifically contemplated hereby or agreed to in writing by Customer, Provider shall not directly or indirectly, through any representative or otherwise:
 - (a) provide the services that are substantially the same as the Services (“**Competing Services**”) to any Person (other than Customer) within North America (being the United States, Canada and Mexico, except with respect to the Excluded Data Centers (as defined in the Master Data Center Purchase Agreement);
 - (b) solicit, assist, initiate, encourage or otherwise facilitate any inquiries, proposals or offers from any Person (other than Customer) relating to the provision of Competing Services, except with respect to the Excluded Data Centers;
 - (c) provide any information with respect to, participate in any discussions or negotiations with or otherwise co-operate in any way with, or assist or participate in, facilitate or encourage, any effort or attempt by any Person (other than Customer) relating to Competing Services, except with respect to the Excluded Data Centers; or
 - (d) accept or enter into, or propose to accept or enter into, any letter of intent, agreement in principle, agreement, arrangement or undertaking with any Person (other than Customer) relating to the provision of Competing Services, except with respect to the Excluded Data Centers.
- (2) Notwithstanding the foregoing, in the event the exclusivity obligations of Provider under Section 9.2 of the Master Data Center Purchase Agreement are suspended pursuant to Section 9.4 of the Master Data Center Purchase Agreement, the exclusivity obligations of Provider under Section 15(1) shall be suspended.
- (3) **Exclusivity Covenant by Customer.** During the term hereof, Provider shall be the exclusive provider of Services or like services to Customer in North America. Notwithstanding the foregoing, in the event the exclusivity obligations of Customer under Section 9.3 of the Master Data Center Purchase Agreement are suspended pursuant to Section 9.4 of the Master Data Center Purchase Agreement, the exclusivity obligations of Provider under this Section 15(3) shall be suspended.

Section 16 Dispute Resolution

- (1) **General.** The Parties will act reasonably in interpreting this Agreement and each Service Order. Any issue concerning this Agreement or a Service Order will initially be addressed by each Party’s representatives. If the Parties are not successful in resolving an issue pursuant to such process, or if the issue is material and either Party believes the Parties will not be successful resolving such issue or dispute pursuant to such process, then either Party may issue a formal written notice (a “**Dispute Notice**”) that a dispute (“**Dispute**”) has arisen and Section 16(2) will apply.

- (2) **Escalation of Disputes to Arbitration.** Except for Disputes involving Confidential Information or the infringement or misappropriation of Intellectual Property Rights (in which case either Party will be free to seek available remedies in any forum) and as provided in Section 16(3), if the Dispute is unresolved by each Party's senior representatives within five (5) days after the issuance of the Dispute Notice (or such other period of time agreed to in writing by the Parties) then such Dispute shall be resolved as follows:
- (a) a Party shall commence arbitration in respect of a Dispute by delivering to the other Party and to the International Chamber of Commerce (the "ICC") a written notice of arbitration. The Dispute will be arbitrated and resolved under the Rules of Arbitration of the ICC;
 - (b) the seat of the arbitration will be Toronto, Ontario, the language of the arbitration will be English and there will be three (3) arbitrators;
 - (c) the arbitration will be kept confidential and the existence of the proceeding and any element of it (including any pleadings, briefs or other documents submitted or exchanged, any testimony or other oral submissions and any awards) will not be disclosed beyond the arbitrator, the Parties, their counsel and any person necessary to the conduct of the proceeding, except as may lawfully be required in judicial proceedings relating to the arbitration or otherwise or as may be required by applicable law;
 - (d) this arbitration provision will be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal law of Canada applicable therein; and
 - (e) judgment upon any award(s) rendered by the arbitral tribunal may be entered in any court having jurisdiction thereof.
- (3) **Equitable Relief.** Notwithstanding any other provision of this Agreement, a Party shall have the right to apply to a court having appropriate jurisdiction to seek injunctive or other equitable relief, on either an interim or permanent basis, for any claim arising under or in connection with this Agreement.
- (4) **Continued Performance.** Each Party agrees to continue performing its obligations under this Agreement while any Dispute is being resolved and without limiting either Party's rights to terminate this Agreement as provided in Section 13.

Section 17 Business Continuity and Disaster Recovery Planning

- (1) Within sixty (60) days from the Effective Date, Provider will provide Customer with a formal written business continuity and disaster recovery plan, in form and substance reasonably acceptable to Customer (the "**Business Continuity and Disaster Recovery Plan**"). From and after the date of delivery of the Business Continuity and Disaster Recovery Plan until the expiry or termination of this Agreement, Provider shall comply with the Business Continuity and Disaster Recovery Plan.

- (2) During the Term, Provider will immediately report to Customer: (i) any significant changes to the Business Continuity and Disaster Recovery Plan; and (ii) any event that could materially affect the delivery of the Services or result in Losses to Customer or its Affiliates.
- (3) Provider agrees that, upon request by Customer, Provider will provide to Customer a summary of any business continuity and disaster recovery test results relating to any of the Services.

Section 18 Governance

Within ten (10) days of the Effective Date, Provider will designate an employee as its project manager (the “**Project Manager**”) who will act as the primary contact for Customer with respect to all matters relating to this Agreement and the Service Orders, along with such other employees to fulfill functions agreed by the Parties as useful in order to effectively manage the Services. The Project Manager will be responsible for the day-to-day management of the ongoing tasks and activities involved in the performance of the Services. Provider shall also identify the designated personnel of Provider (or its Affiliates) (together with the Project Manager, the “**Key Personnel**”) who will be assigned to perform Provider’s obligations under this Agreement and the Service Orders. Provider will not permit any Key Personnel to cease to perform those obligations that he or she has been assigned to perform, except for reasons of illness, resignation, termination for cause or other causes outside the reasonable control of Provider, or, at Customer’s request. If Provider removes any Key Personnel, Provider promptly will propose for approval by Customer a replacement employee who has the qualifications, expertise and knowledge required to carry out the obligations under this Agreement and the Service Orders. Provider will be responsible for costs and expenses for the period required to equip such replacement personnel with knowledge necessary to perform at the same level as the replaced personnel. The Project Manager will meet regularly with Customer to report on progress to Customer and compliance with this Agreement and the Service Orders (including (but not limited to) compliance with service levels), and to identify and resolve issues.

Section 19 Miscellaneous Provisions

- (1) **Governing Law.** This Agreement, including each Service Order, shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, but without regard to conflict of laws provisions. To the extent to which it would otherwise apply, the Parties hereby expressly exclude the application of the United Nations Convention on the International Sale of Goods to this Agreement.
- (2) **Compliance with Laws.** At all times during the Term and in the performance of its obligations under this Agreement, each Party will comply with, and cause its personnel and subcontractors involved in the provision or receipt of the Services to comply with, all applicable laws.
- (3) **Assignment.** Provider acknowledges that it has been selected by Customer to provide the Services on the basis of its particular skills and expertise, and agrees that it may not, directly or indirectly, assign this Agreement or any Service Order, or sell, assign, sub-

licence, pledge, delegate, transfer or otherwise dispose of any of its rights or obligations under this Agreement or a Service Order, without Customer's prior written consent (which consent will not be unreasonably withheld, delayed or conditioned). Notwithstanding the forgoing, Provider may assign any of its rights or obligations hereunder to any one or more direct or indirect Affiliate(s), in which case Provider shall guarantee the performance of such obligations by such Affiliate(s). All covenants, representations, warranties and agreements of the Parties contained in this Agreement will be binding upon, and enure to the benefit of, the Parties and their respective successors and permitted assigns. All covenants, representations, warranties and agreements of the Parties contained in this Agreement will be binding upon, and enure to the benefit of, the Parties and their respective successors (including, without limitation, any successor that may result from the a business combination between Customer and another Person) and permitted assigns.

- (4) **Force Majeure.** Notwithstanding anything to the contrary herein, neither Party shall in any circumstances be in breach of this Agreement or liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure results from events, circumstances or causes beyond its reasonable control, including, without limitation, strikes, lock-outs or other industrial disputes (whether involving the workforce of such Party or any other party), failure of a utility service (including planned or unplanned power outages or breakdowns in power transmission) or transport, telecommunications or internet network, equipment failure, system failure, act of God or nature, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat or preparation for war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, explosion, rain, flood, storm, lightening or other weather conditions, earthquake, subsidence, epidemic or other natural disaster, or voluntary and involuntary power curtailment, maintenance and repair downtime ("**Force Majeure**"). For the avoidance of doubt, Provider shall not be responsible for any loss of or damage caused to Customer's Equipment by Force Majeure. Upon the occurrence of a Force Majeure event, the Party claiming Force Majeure will promptly provide the other Party with written notice of the event and the estimated period of delay. The Party claiming Force Majeure will have the burden of establishing that a Force Majeure event has delayed delivery or performance and the other party shall be relieved of its obligations hereunder for the duration of such Force Majeure event. If a Force Majeure event results in a delay of more than forty-five (45) days, the Party not claiming Force Majeure may, at its option, elect to terminate the affected Service Order by giving notice to the other Party in writing. Notwithstanding the foregoing, a Party affected by an event of Force Majeure shall not be relieved of its obligations hereunder unless it has used commercially reasonable efforts to (and shall continue to use for the duration of such Force Majeure event to): (i) recommence performance of the obligations that it has failed to perform as a result of such Force Majeure event without delay, including through the use of alternative sources, workaround plans or other means and (ii) in the case of Provider, to the extent it cannot recommence performance, mitigate the impact of such Force Majeure event on the provision of the Services.

- (5) **Technology.** Neither this Agreement nor the provision of Services transfers to Customer any ownership or proprietary rights in the Provider Materials.
- (6) **Non-Disparagement.** Each Party agrees to take no action which is intended, or would reasonably be expected, to harm the other Party or its reputation or which would reasonably be expected to lead to unwanted or unfavourable publicity to such Party. Such actions shall include disparaging remarks, comments or statements that impugn the character, honesty, integrity, morality or business acumen or abilities of any aspect of the operation of the other Party's business.
- (7) **Amendments.** Neither this Agreement nor an individual Service Order may be amended or modified except in writing signed by the authorized representatives of both Parties (or in the case of a Service Order, by authorized representatives of both parties to such Service Order). No course of dealing or usage of trade by or between the Parties shall be deemed to effect any such amendment or modification.
- (8) **Publicity.** The Parties will work together in good faith towards issuing a mutually acceptable press release within a reasonable time following the execution of the Agreement. Subject to Section 9(4), neither Party will independently issue a press release or make any other disclosure regarding this Agreement or any Service Order, or about the other Party or the other Party's business generally, without the other's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed.
- (9) **Relationship.** The Parties are independent contractors, and nothing in the Agreement will be construed as to be inconsistent with that relationship. Under no circumstances will any of a Party's personnel be considered employees or agents of the other Party. Nothing in this Agreement grants either Party the right or authority to make commitments of any kind for the other, implied or otherwise, without the other Party's prior written agreement. Neither this Agreement nor any Service Order constitutes or creates, in any manner, a joint venture, agency, partnership, or formal business organization of any kind.
- (10) **Severability.** If one or more provisions of this Agreement is held to be unenforceable under applicable law: (i) the unenforceable portion will not affect any other provision of this Agreement; (ii) the Agreement will be construed as if the unenforceable provision was not present; and (iii) the Parties will negotiate in good faith to replace the unenforceable provision with an enforceable provision with effect nearest to that of the provision being replaced.
- (11) **No Waiver.** Failure by either Party to insist upon the performance of any term, covenant, or condition in this Agreement, or to exercise any rights under this Agreement, will not be construed as a waiver or relinquishment of the future performance of any such term, covenant, or condition, or the future exercise of any such right, and the obligation of each Party with respect to such future performance will continue in full force and effect.
- (12) **Notices.** Any notice required to be sent or given to Provider or Customer will be sent by personal delivery, confirmed facsimile or email, or reputable international courier service, return receipt requested, addressed to the Party at the address set out at the

head of this Agreement, or such other address as a Party may notify the other from time to time in accordance with this Section. Notice will be deemed to have been received upon physical receipt by the recipient, as evidenced by the fax confirmation or return receipt. Notices received after 5:00 p.m. local time, or on a Saturday, Sunday or public holiday in the place of receipt will be deemed to have been received at 9:00 a.m. on the next business day.

- (13) **Further Assurances.** In furtherance of the provisions hereof, the Parties agree to take or cause to be taken such further actions and to execute, deliver and file, or cause to be executed, delivered and filed, such further documents and instruments as may be reasonably necessary in order to fully effectuate the purposes, terms and conditions.
- (14) **Representation by Counsel; Fair Negotiation.** Each Party agrees that it has read and understands this Agreement, and that it has had the opportunity to be represented by independent counsel of its choice in the negotiation of this Agreement. This Agreement will therefore be deemed to have been negotiated and prepared at the joint request, direction, and construction of the Parties, at arms' length and with the advice and participation of counsel, and will be interpreted in accordance with its terms without favor to either Party.
- (15) **Entire Agreement.** This Agreement, including its schedules and all agreed Service Orders, is the entire agreement and understanding between the Parties with respect to the Services, and supersedes all prior communications, representations and agreements between the Parties, whether written or oral, relating to the subject matter of a Service Order. The Parties acknowledge that no reliance is placed on any communication, representation or agreement made but not embodied in this Agreement, and waive any right either Party may have in respect of any misrepresentation not contained in this Agreement, unless such misrepresentation was made fraudulently.
- (16) **Signed Counterparts.** This Agreement may be executed in any number of counterparts, which may include counterparts executed and delivered by emailed scan or facsimile, each of which so executed shall be deemed to be an original, and all of which when read together shall constitute one and the same document.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

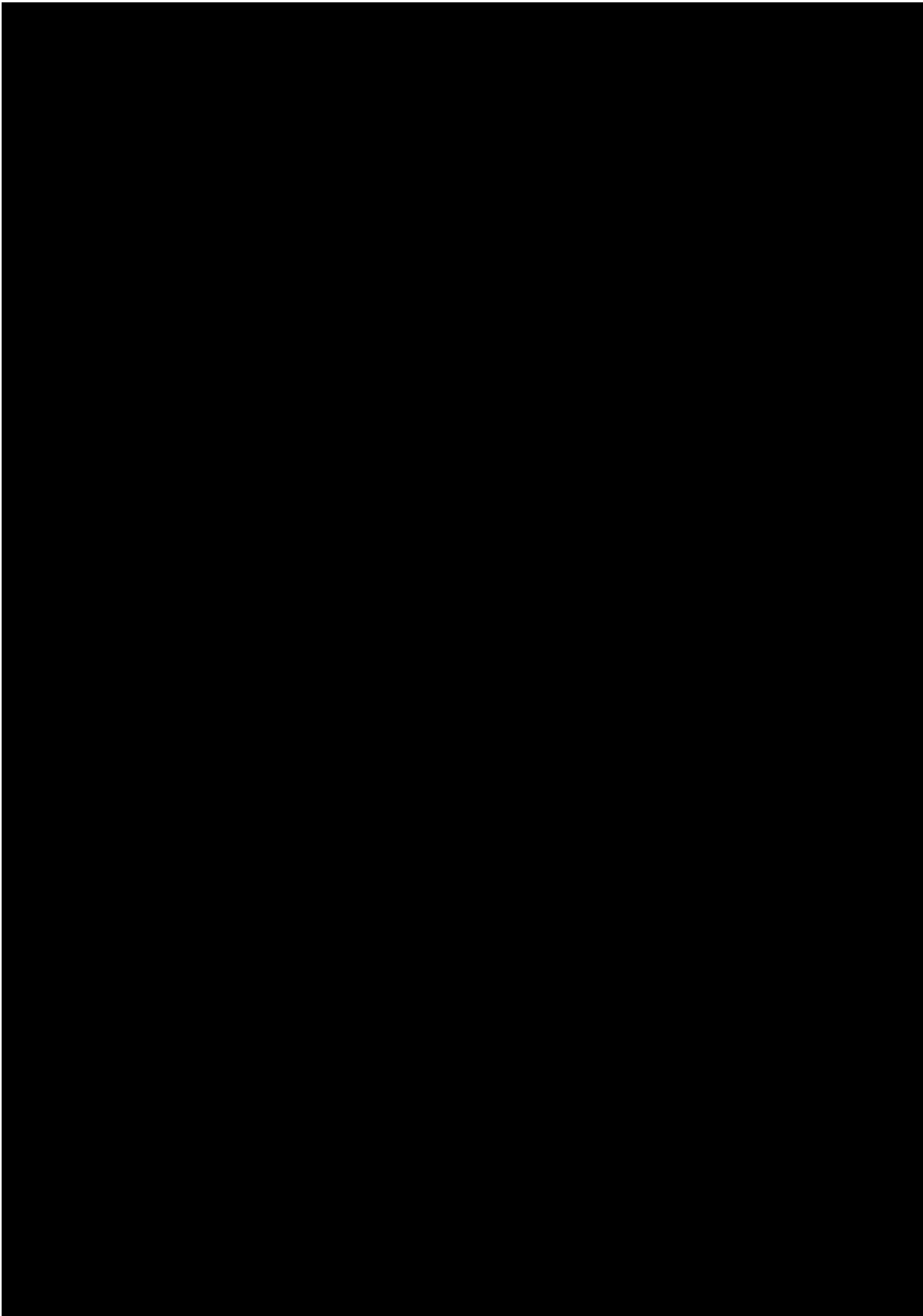
HUT 8 MINING CORP.

BITFURY HOLDING BV

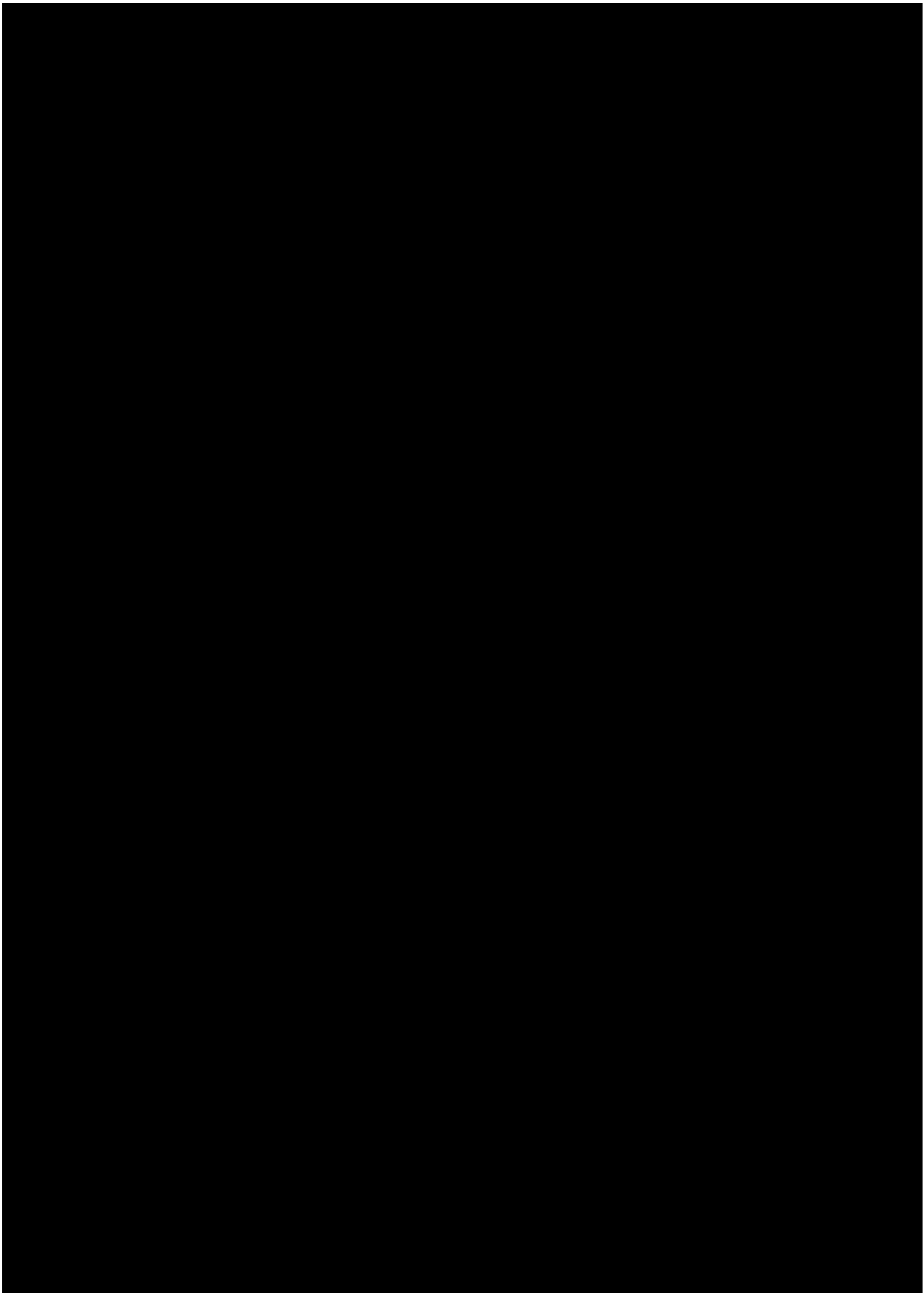
By: (Signed) "Marc van der Chijs"
Authorized Signing Officer

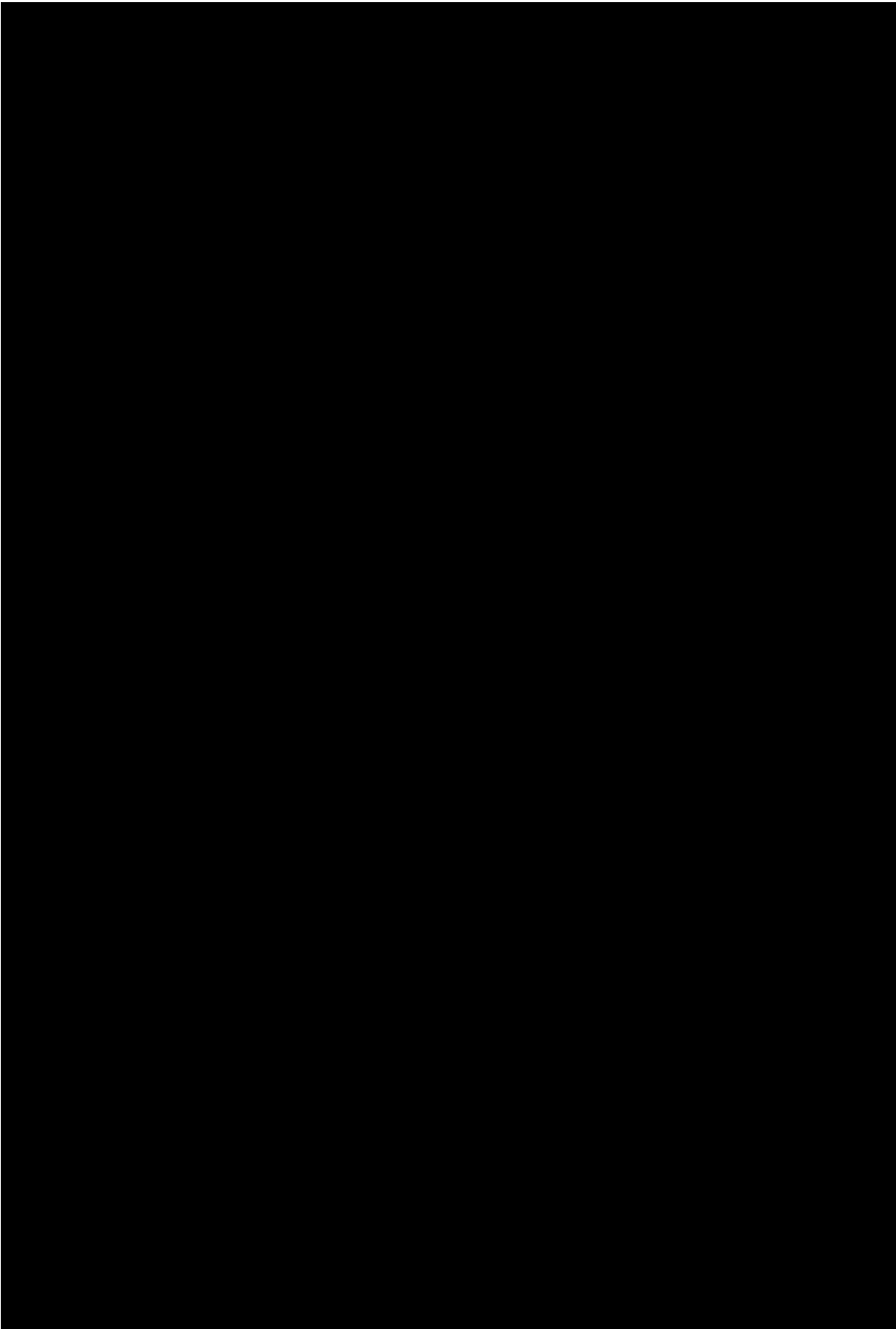
By: (Signed) "Daan McGrath"
Authorized Signing Officer

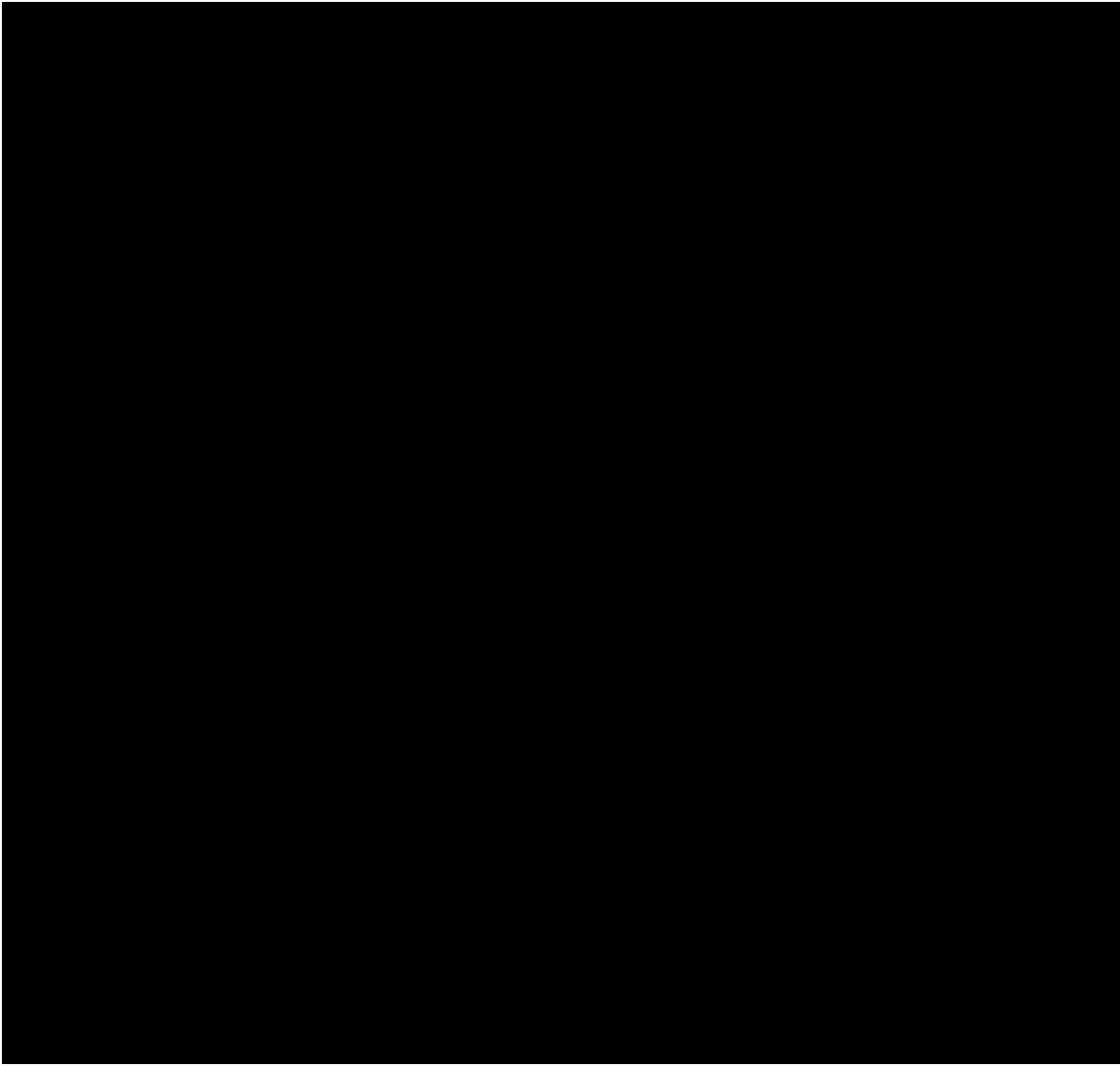
Schedule 1(1)
Description of Services



Confidential and
intentionally
redacted.
Description of
proprietary service
offering.







Schedule 1(2)
Form of Service Order

This is a Service Order issued pursuant to the Master Services Agreement dated November 29, 2017 between Hut 8 Mining Corp. ("**Customer**") and Bitfury Holding BV ("**Provider**") (the "**Agreement**"). This Service Order shall be subject to the terms and conditions of the Agreement. Capitalized terms used in this Service Order shall have the meanings ascribed to them in the Agreement unless otherwise stated.

1. Parties:
2. Physical Location:
3. Services: All Services described in Schedule 1(1) of the Agreement.

[if different from those set out in the Agreement, specify here (including any additional uptime requirements)]

Additional Services:

4. Service Order Term:
Service Commencement Date:
Service End Date:
Renewal Term (if any):
5. Fees and Payment:
Service Fee:
Additional Expenses (if any):

The Parties have caused this Service Order to be executed by their duly authorized representatives as of the dates set out below, but with the intention that it be effective as of the Service Commencement Date.

[Insert name of Customer or its applicable Affiliate]

[Insert name of Provider or its applicable Affiliate]

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

Date:

Date:

**Schedule 1(3)
Service Levels**

1. Technical Support and Problem Resolution:

1.1 Technical Support. Provider will provide Customer with Technical Support around the clock every calendar day (365x24). To facilitate such support, Provider will provide Customer with e-mail and telephone number (including online chat with support personnel) for submission of all Support Requests to on-call support technicians.

All requests for technical support will be logged using the Provider’s centralized ticketing system to enable us to appropriately assign and track the progress requests. Staff will coordinate with requestors to complete all tasks. Customer will be informed by e-mail from the ticketing system when requests have been assigned or status updated, or completed.

Root cause analysis will be performed, to understand why the problem happened and what actions shall be performed, if possible, to prevent such from happening (or lower the probability) in the future.

For the purposes of this Schedule 1(3), “System” shall mean the Data Centers, Ancillary Assets, Provider Materials and the Services.

1.2 Problem Classification. The following Problem Classification Table definitions are used for classifying performance issues.

Severity Level	Criteria
Severity 1 (Critical)	The whole System or significant part is non-operative or significantly impaired and cannot be conducted without significant delay, if at all. No known work around is currently available.
Severity 2 (Degraded)	The System does not function as designed.
Severity 3 (Minimal)	This group includes problems that have little or no impact on daily business process.

1.3 Response Expectations. Immediately upon Provider’s knowledge that the System failed to operate in conformance with the Services Description and other specifications, Customer will classify the problem according to the Problem Classification Table, above, and Provider will assign engineers to resolve the problem as required in the Response Expectation Table, below.

1.4 Response Expectation Table. The following Response Expectation Table specifies the required response for problems based upon the Severity Level assigned by Customer. The table specifies the maximum amount of time permitted to respond.

Severity Level	Criteria	Response Time

Severity 1 (Critical)	The whole System or significant part is non-operative or significantly impaired and cannot be conducted without significant delay, if at all. No known work around is currently available.	30 minutes
Severity 2 (Degraded)	The System does not function as designed.	1 hour during normal business hours, 2 hours otherwise
Severity 3 (Minimal)	This group includes problems that have little or no impact on daily business process *	1 business day

*The Parties agree that some Severity Level 3 problems lack commercial justification on which to expend resources and, therefore, may never be resolved.

1.5 Escalation Process. All problems with a Severity Level of 1 or 2 will be escalated if a solution or plan of resolution cannot be achieved. Provider management will be made aware of issues according to the following timeframes. Escalations will occur in accordance with the following schedule:

Severity Level 1 and 2 Problem Escalation.

Hours 0 to 6: Provider’s onsite support and shift lead, site operations management and engineering personnel are notified and actively working the event.

Hour 7: Provider’s Global Director of Data Center Operations and HQ engineering team are notified and involved in the problem resolution.

Hour 12: Provider’s executive management team including the CEO are notified and involved in the problem resolution.

2. Scheduled Maintenance:

Provider will notify about both scheduled and unscheduled maintenance. Services may not be available during the maintenance periods. Planned Preventive Maintenance (PM) is taking precautionary and proactive steps against unscheduled equipment downtime and other avoidable failures. The purpose of the PM is to institute scheduled maintenance and inspections so that defects can be spotted before they evolve into something more severe. Regular preventive maintenance is critical to maintaining the reliability of the System performance and infrastructure. Computerized Maintenance Management Systems (CMMS) will be used for maintenance tasks planning and tracking.

Outside vendors scheduled maintenance plans that may affect System performance, will be included in Provider’s maintenance schedule, and communicated.

Provider shall be entitled to perform scheduled maintenance on the System, provided such maintenance will (i) be performed in a planned manner and consolidated maintenance works at the same time, as few as possible times per calendar month (estimated not more often than once per week), (ii) not exceed eight (8) hours in total per maintenance execution day and (iii) where possible, be conducted at times likely to cause the least amount of disruption to the operation of the System.

Provider shall be entitled to perform System shutdowns due to power price increase or participation in power saving programs, if that makes financial sense and savings. Such System planned outages will not be considered System downtime.