

SMT Token and Fees

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Sigmine Ltd · Reg. 207785406 · Bulgaria

1. Nature of SMT credits

SMT (SigMine Token) is an **internal utility credit** of the SigMine platform. SMT credits are accounting records within the Application and **do not use distributed ledger technology** (DLT) nor are they deployed on any blockchain network.

SMT credits **do not constitute crypto-assets** within the meaning of Art. 3(1)(5) of Regulation (EU) 2023/1114 (MiCA), are not negotiable securities, are not legal tender, and do not represent any proprietary right against SigMine or third parties.

2. Exclusive utility

SMT credits have a single purpose: the **reduction of the operational fee** applicable to the computing service contracted by the User, in accordance with the loyalty tier structure described in Section 7.

SMT credits cannot be used for any other purpose, either within or outside the Application.

3. Non-transferability

SMT credits are **not transferable** between users of the Application or to third parties. There is no market, trading platform, or exchange mechanism for SMT credits, either within or outside the Application. SigMine does not promote or facilitate the purchase, sale, assignment, or transfer of SMT credits.

4. Absence of economic rights

Holding SMT credits **does not confer any economic rights**, including:

- Rights to participate in profits.
- Claims against SigMine.
- Rights to refund, reimbursement, or compensation for acquired credits.
- Political, voting, or governance rights.

The User acknowledges that:

- SMT credits have **no investment purpose**.
- **No expectation of appreciation** or yield generation exists.
- SigMine **does not guarantee any value**, present or future, of SMT credits.

5. Supply and distribution

5.1. Total supply

The total supply of SMT credits is limited to **120,000,000 units**, which may be distributed through successive sale phases. The number of credits actually issued will depend on actual demand and may be lower than the total supply.

5.2. Sale phases

SMT credits are offered in **three sale phases** with escalating prices. The specific prices for each phase and applicable conditions are described in the *SMT Credit Acquisition Agreement* and published in the Application.

Within each phase, the unit price may vary based on **purchase volume**: the more units the User acquires in a single transaction, the lower the applicable unit price. This volume discount is linked to the platform's loyalty tiers.

5.3. Unsold credits

SMT credits not sold in a phase will **carry over to the next phase**. After the final phase, SigMine may offer remaining credits at a fixed price published in the Application.

6. Modification, suspension, or elimination

SigMine reserves the right to:

- Modify the conditions of use of SMT credits.
- Temporarily or permanently suspend their use.
- Eliminate SMT credits from the platform.

Such modifications may be made **without right to compensation** for the User, as SMT credits do not represent a proprietary right.

7. Operational fees

7.1. Cost structure of the computing service

The gross mining output of the User is subject to two deductions before crediting:

1. **Exchange spread:** a percentage applied to the market price in the daily settlement of generated assets, as established in the *Computational Services Agreement*. As of the date of publication of this document, the spread is **2%**.
2. **Operational fee:** a percentage covering maintenance, energy, and infrastructure operation costs. This fee depends on the User's loyalty tier, determined by their SMT credit holdings.

7.2. Loyalty tiers and fees

Tier	SMT criterion	Operational fee
Basic	Less than 1% of portfolio	6 %
Beta	Between 1% and 5%	4 %
Alpha	Between 5% and 10%	2 %
Sigma	More than 10% of portfolio	0 %

Loyalty tiers and applicable operational fees.

“Portfolio” for the purposes of tier determination refers to the total value of the User's assets within the Application, including the USDT/USDC balance and the value of SMT credits. For this purpose, each SMT credit is valued at a **fixed reference price of 0.25 USD**, regardless of the price actually paid by the User upon acquisition.

7.3. Contractual invariability

The operational fee percentages indicated **shall not change** during the term of a service contract, except upon improvement of the User's loyalty tier.

7.4. Calculation example

By way of illustration, for a User with Basic tier, if the gross daily production of their Mining Power has a market value of 10 USD:

1. The exchange spread (2%) is applied: $10 \text{ USD} \times 0.98 = 9.80 \text{ USD}$.
2. The Basic operational fee (6%) is applied: $9.80 \text{ USD} \times 0.94 = 9.21 \text{ USD}$.
3. The User receives **9.21 USD** credited to their balance.

8. Referral program

SigMine offers a referral program through which a User may earn a commission on mining capacity purchases made by users who register through their referral link. The referral commission depends on the referring User's loyalty tier:

Referrer's tier	Referral commission
Basic	1 %
Beta	2 %
Alpha	3 %
Sigma	5 %

Referral commissions by loyalty tier.

The commission is calculated on the amount of the mining capacity purchase made by the referred user and is credited to the referring User's balance within the Application. SigMine reserves the right to modify the referral program conditions with reasonable advance notice.

9. Governing law

This document is governed by the laws of the **Republic of Bulgaria**, without prejudice to mandatory consumer protection rules applicable in the User's country of residence.