Terms of Sale

Version 2026-08-19 — effective September 21, 2026. These terms govern sales invoiced under our standard-terms route; the invoice identifies the governing version. Download the PDF copy of this version.

These Standard Terms and Conditions of Sale (these “Terms”) govern the sale by PXE Infrastructure Inc. (“Pickaxe”) of Bitcoin mining equipment and related products (“Products”) to the buyer identified in the related invoice (the “Buyer”, and together with Pickaxe, the “Parties”). The Buyer’s execution of the related invoice (the “Invoice”) constitutes Buyer’s acceptance of, and agreement to be bound by, these Terms.

1. Definitions

“Affiliate” means with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with such Person, where “control” means the power to direct the management or policies of a Person, whether through ownership of voting securities, by contract, or otherwise.

“Applicable Law” means any U.S. or other applicable statute, regulation, rule, code, order, judgment, or decree of any Governmental Authority that creates a binding obligation on, or restriction applicable to, a Party or any Transaction.

“Business Day” means any day other than a Saturday, Sunday, or U.S. federal holiday on which commercial banks in Wilmington, Delaware are open for general banking business.

“CISG” means the United Nations Convention on Contracts for the International Sale of Goods.

“Confidential Information” means any non-public information disclosed by a Party (the “Disclosing Party”) to the other Party (the “Receiving Party”), including pricing, customer identities, source identities, Product specifications, financial information, technical know-how, and the existence and terms of the Invoice and any Transaction.

“Governmental Authority” means any U.S. federal, state, or local government body, including any agency, commission, regulatory authority, court, or arbitral tribunal, and any equivalent foreign body asserting jurisdiction over a Party or a Transaction.

“Knowledge” means the actual knowledge of a Party’s officers and senior managers responsible for the subject matter, after due inquiry reasonable under the circumstances.

“Loss” means any loss, liability, damage, cost, expense, fine, penalty, claim, demand, suit, action, or proceeding, including reasonable attorneys’ fees and costs of investigation, defense, and enforcement.

“OFAC” means the Office of Foreign Assets Control of the U.S. Department of the Treasury.

“Person” means any natural person, corporation, limited liability company, partnership, trust, joint venture, association, governmental body, or other legal entity.

“Sanctioned Jurisdiction” means any country, territory, or region that is the target of comprehensive Sanctions, including, as of the version effective date of these Terms, Cuba, Iran, North Korea, Syria, and the Crimea, Donetsk, Kherson, Luhansk, and Zaporizhzhia regions of Ukraine, and any other country, territory, or region designated as such from time to time by OFAC or any other Governmental Authority of competent jurisdiction.

“Sanctioned Person” means any Person that is (i) listed on the Specially Designated Nationals and Blocked Persons List, the Sectoral Sanctions Identifications List, the Foreign Sanctions Evaders List, the Entity List, the Denied Persons List, or any other restricted-party list maintained by any Governmental Authority described in the definition of Sanctions, (ii) located, organized, or resident in a Sanctioned Jurisdiction, or (iii) owned (directly, indirectly, or in the aggregate of fifty percent (50%) or more under OFAC’s “50 Percent Rule”), controlled, or acting on behalf of any Person described in (i) or (ii).

“Sanctions” means all economic and trade sanctions and embargo laws, regulations, executive orders, and restrictive measures administered or enforced by (i) OFAC, (ii) the U.S. Department of State, (iii) the U.S. Department of Commerce (including the Bureau of Industry and Security), (iv) the United Nations Security Council, (v) the European Union, (vi) the United Kingdom (HM Treasury), or (vii) any other Governmental Authority of competent jurisdiction over a Party.

“Transaction” means the sale and purchase of Products between Pickaxe and Buyer documented by the Invoice and these Terms.

2. Formation; Order of Precedence

Formation. A binding Transaction is formed upon Buyer’s execution of the Invoice. Pickaxe’s issuance of the Invoice constitutes Pickaxe’s offer to sell the Products on the terms set forth in the Invoice and these Terms. Buyer’s execution of the Invoice constitutes acceptance of that offer. Any modification of, or material addition to, the Invoice or these Terms in any responsive document issued by Buyer is hereby rejected.

Order of Precedence. In the event of any conflict between the Invoice and these Terms, the Invoice shall control with respect to the commercial economics of the Transaction (price, quantity, payment terms, delivery point, dates, and the on-invoice compliance representations). These Terms shall control with respect to the legal allocation of risk and the legal framework for the Transaction (representations and warranties not on the Invoice, indemnification, limitation of liability, confidentiality, force majeure, dispute resolution, and governing law).

Buyer Documents Rejected. These Terms, together with the Invoice, constitute the entire agreement between the Parties with respect to the Transaction. Pickaxe rejects any conflicting, inconsistent, or additional terms set forth in any prior or contemporaneous purchase order, request for quotation, acknowledgment, confirmation, or other document issued by Buyer. Pickaxe’s acceptance of any payment or other performance shall not constitute acceptance of any such conflicting term.

3. Products

Identification. The Products to be sold under each Transaction are described in the Invoice. Pickaxe shall provide Buyer with a complete list of serial numbers for the Products at or before delivery, and such list shall constitute the definitive identification of the units delivered.

Hashrate. Any hashrate figure stated in the Invoice is a stated target only and represents nominal per-unit values based on the original equipment manufacturer's specifications, measured under stock firmware and rated environmental conditions on a per-unit basis. Pickaxe makes no representation or warranty as to actual hashrate performance, which is affected by environmental conditions, firmware, power quality, network conditions, ambient temperature, humidity, and other factors outside Pickaxe's control. No fleet-wide, aggregate, or sustained hashrate floor is warranted, and no remedy is available to Buyer on the basis of any shortfall from the stated target hashrate.

AS-IS, WHERE-IS. The Products are not brand-new units and have been in commercial operation previously. The Products are sold AS-IS, WHERE-IS, with all faults, subject only to (a) the express representations and warranties of Pickaxe in Article 4, (b) the DOA Policy in Article 7, and (c) the express terms of the Invoice. EXCEPT AS EXPRESSLY SET FORTH IN THIS SECTION, PICKAXE DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT. The Products are not designed for use in hazardous environments, life-support systems, or other applications in which failure could result in environmental harm or physical injury, and any such use is at Buyer's sole risk.

4. Pickaxe's Representations and Warranties

Pickaxe represents and warrants to Buyer, as of the date of the Invoice and as of the date of transfer of title:

Authority. Pickaxe has the full corporate power and authority to enter into and perform the Transaction; the Transaction has been duly authorized; and the Invoice and these Terms constitute the legal, valid, and binding obligations of Pickaxe.

Title and No Liens. Pickaxe is the lawful owner of, and has good and marketable title to, the Products. Pickaxe's ownership of the Products is free and clear of all liens, mortgages, security interests, pledges, claims, charges, and other encumbrances, except for any lien that will be discharged at or prior to the transfer of title to Buyer.

Transfer of Clean Title. Upon Pickaxe's receipt of the Total Purchase Price in immediately available funds and the transfer of title under Section 6.3, Buyer shall acquire good, clean, and marketable title to the Products, free and clear of all liens and encumbrances of the type described in Section 4.2.

No IP Conflict by Pickaxe. To Pickaxe's Knowledge, no Intellectual Property Right of Pickaxe will impede Buyer's ability to use the Products for their intended purpose of cryptocurrency mining. Pickaxe makes no representation or warranty as to the Intellectual Property Rights of any third party (including any original equipment manufacturer).

5. Buyer's Representations and Compliance Covenants

Buyer represents, warrants, and covenants to Pickaxe, as of the date of the Invoice, as of the date of payment of any portion of the purchase price, and as of the date of pickup of any Product, in each case as set forth on the face of the Invoice. The compliance representations and covenants on the Invoice (including representations regarding identity, ownership, end use, installation site, and downstream transfer restrictions) are incorporated by reference into these Terms as if fully set forth herein.

Continuing Compliance Obligations. Without limiting the on-Invoice representations, Buyer further covenants to comply at all times with all Applicable Laws relating to (a) Sanctions, (b) export controls (including the Export Administration Regulations and the International Traffic in Arms Regulations), (c) anti-money-laundering (including the U.S. Bank Secrecy Act, as amended by the USA PATRIOT Act), and (d) anti-corruption (including the U.S. Foreign Corrupt Practices Act).

Cooperation; Audit. Buyer shall, upon reasonable written request by Pickaxe and no more frequently than twice per calendar year (except in the case of a reasonably suspected breach), provide Pickaxe with a written compliance certification confirming continued compliance with these Terms and the on-Invoice compliance representations, and disclosing the current installation location(s) of Products acquired hereunder. Buyer shall promptly provide such additional information and documentation as Pickaxe reasonably requests for purposes of its know-your-customer, anti-money-laundering, Sanctions screening, or export control obligations.

Pickaxe Right of Suspension or Termination. If Pickaxe in good faith determines, on the basis of any reasonably suspected breach of the compliance representations or covenants of Buyer (whether on the Invoice or in this Article 5), that continuing performance would or could violate Sanctions, export control laws, or any other Applicable Law, Pickaxe may, upon written notice to Buyer and without further liability to Buyer, (a) suspend its performance under the Transaction, (b) decline to perform any further obligation under the Transaction, (c) terminate the

Transaction, and (d) report such suspected breach to any Governmental Authority as Pickaxe in good faith determines is required or advisable.

6. Payment, Title, Risk of Loss, and Delivery

Payment. Buyer shall pay the aggregate amount set forth in the Invoice (the "Total Purchase Price") in accordance with the payment schedule set forth in the Invoice. All payments shall be made by wire transfer of immediately available U.S. dollars to the account specified in the Invoice. Buyer shall verify wire instructions by telephone or videoconference prior to any wire transfer. Any payment not made when due shall accrue interest at the lesser of (a) one percent (1%) per month, compounded monthly, or (b) the maximum rate permitted by Applicable Law.

Sales Tax. Buyer is solely responsible for the assessment, collection, and remittance of any sales, use, transfer, value-added, or similar taxes that may be due in connection with the Transaction. Pickaxe's pricing in the Invoice excludes all such taxes unless expressly stated otherwise.

Title; Risk of Loss; Incoterms. Unless the Invoice provides otherwise, the Products are sold EXW (Incoterms® 2020) at the pickup location specified in the Invoice (the "Pickup Location"), within the pickup window specified in the Invoice (the "Pickup Window"). Title to each Product shall pass from Pickaxe to Buyer upon the later of (a) Pickaxe's receipt of the Total Purchase Price in immediately available funds and (b) the physical loading of such Product onto Buyer's (or its carrier's) vehicle at the Pickup Location. Risk of loss shall pass to Buyer upon the earliest to occur of (i) physical loading of the Product onto Buyer's (or its carrier's) vehicle at the Pickup Location, (ii) the expiration of the Pickup Window, or (iii) thirty (30) days after Pickaxe's notice of readiness to Buyer.

Failure to Pick Up. If Buyer fails to pick up any Product during the Pickup Window, Pickaxe may, at its option, (a) continue to store the Product at Buyer's sole cost and risk and assess a daily storage fee of $1.00 per Product per day, (b) if such failure continues for more than thirty (30) days, treat such failure as a material breach and terminate the Transaction, in which case Pickaxe shall retain all amounts paid by Buyer as liquidated damages (and not as a penalty) on account of Pickaxe's costs of storage, lost opportunity, and remarketing, and Pickaxe shall retain title to the affected Products free and clear of any claim by Buyer, or (c) if such failure continues for more than ninety (90) days, in lieu of termination under clause (b), resell the Product for Pickaxe's own account, retain the proceeds (together with all amounts previously paid by Buyer) up to the sum of the Total Purchase Price plus Pickaxe's reasonable and documented out-of-pocket costs of storage and remarketing, and refund any excess to Buyer; Buyer remains liable for any deficiency between such sum and the proceeds plus amounts previously paid.

7. DOA Policy

DOA Period. Pickaxe shall provide a dead-on-arrival warranty (the "DOA Policy") on the mining units (and not on any processing fee, power cables, or other ancillary items) for a period of seven (7) calendar days starting on the date of arrival of the Products at Buyer's designated receiving address (the "DOA Period").

Definition of DOA. A unit is "DOA" if, on initial energization at Buyer's receiving address during the DOA Period under stock firmware and rated electrical and environmental conditions, the unit fails to power on or fails to produce any measurable hashrate. Performance shortfalls (other than complete failure to produce hashrate) do not constitute DOA.

Conditions. The DOA Policy is conditioned on Buyer providing (a) proof of delivery to the designated receiving address, (b) written DOA notice with serial numbers and failure description within the DOA Period, and (c) testing under stock firmware. The DOA Policy is void with respect to any unit on which any third-party firmware has been installed prior to testing.

Remedy. Pickaxe's sole obligation, and Buyer's sole and exclusive remedy, in respect of any properly notified DOA unit shall be a refund of the per-unit purchase price, paid within thirty (30) days after Pickaxe's receipt of the affected unit at the return location designated by Pickaxe. Return shipping is at Buyer's sole cost and risk. No replacement units shall be provided. No remedy is available for damages incurred in shipping (in either direction) or arising from the manner in which the Products were packaged.

No Other Warranty. Buyer acknowledges that no further warranty (express, implied, or statutory) is provided by Pickaxe in respect of the Products beyond the DOA Policy in this Article 7 and the express representations in Article 4.

8. Indemnification

Buyer's Indemnification. Buyer shall indemnify, defend, and hold harmless Pickaxe and its Affiliates, and each of their respective officers, directors, employees, and agents, from and against any Loss arising out of or in connection with: (a) Buyer's breach of any representation, warranty, or covenant in the Invoice or these Terms (including the on-Invoice compliance representations and covenants), (b) any third-party claim arising from Buyer's use, operation, resale, or other disposition of the

Products, (c) Buyer's violation of any Applicable Law (including Sanctions and export control laws) in connection with the Transaction or the Products, and (d) any breach by Buyer of the confidentiality obligations in Article 11.

Pickaxe's Indemnification. Pickaxe shall indemnify, defend, and hold harmless Buyer and its Affiliates, and each of their respective officers, directors, employees, and agents, from and against any Loss arising out of or in connection with Pickaxe's breach of any representation or warranty in Article 4 of these Terms, subject to the limitation of liability in Article 9.

9. Limitation of Liability

No Indirect Damages. EXCEPT FOR LIABILITY ARISING FROM A PARTY'S FRAUD, GROSS NEGLIGENCE, OR WILLFUL MISCONDUCT, OR FROM A PARTY'S BREACH OF SECTION 5 (BUYER'S COMPLIANCE COVENANTS) OR SECTION 11 (CONFIDENTIALITY), IN NO EVENT SHALL EITHER PARTY OR ITS AFFILIATES BE LIABLE TO THE OTHER FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, EXEMPLARY, OR PUNITIVE DAMAGES, OR FOR LOSS OF PROFITS, REVENUE, BUSINESS, GOODWILL, OR DATA, IN EACH CASE WHETHER FORESEEABLE OR NOT AND REGARDLESS OF THE THEORY OF LIABILITY.

Cap. EXCEPT FOR LIABILITY ARISING FROM (A) BUYER'S OBLIGATION TO PAY THE TOTAL PURCHASE PRICE, (B) A PARTY'S FRAUD, GROSS NEGLIGENCE, OR WILLFUL MISCONDUCT, (C) BUYER'S BREACH OF SECTION 5 OR THE ON-INVOICE COMPLIANCE REPRESENTATIONS, OR (D) A PARTY'S BREACH OF SECTION 11 (CONFIDENTIALITY), EACH PARTY'S CUMULATIVE AGGREGATE LIABILITY UNDER THE TRANSACTION SHALL NOT EXCEED ONE HUNDRED PERCENT (100%) OF THE TOTAL PURCHASE PRICE ACTUALLY PAID BY BUYER UNDER THE INVOICE.

Risk Allocation. The limitations and exclusions in this Article 9 reflect the agreed allocation of risk between the Parties and are a material inducement to each Party entering into the Transaction. They apply notwithstanding the failure of essential purpose of any limited remedy.

10. Compliance with Laws

General. Each Party shall comply in all material respects with all Applicable Laws in connection with the Transaction. Without limiting the foregoing, each Party shall comply with (a) Sanctions and export control laws, (b) anti-money-laundering laws (including the U.S. Bank Secrecy Act, as amended), and (c) anti-corruption laws (including the U.S. Foreign Corrupt Practices Act).

Export Controls. Buyer acknowledges that the Products may be subject to the export control laws and regulations of the United States and other jurisdictions. Buyer shall not, directly or indirectly, export, re-export, or transfer any Product (a) to any Sanctioned Person or in or to any Sanctioned Jurisdiction, (b) to any Person identified on the Entity List, Denied Persons List, or any other restricted-party list, (c) to any national of, or any Person located in or organized under the laws of, any country identified in Country Group D:1 or E:1 of the Export Administration Regulations without the required license, or (d) for any end use prohibited by Part 744 of the Export Administration Regulations.

11. Confidentiality

Each Party shall hold the Confidential Information of the other Party in confidence and shall not use such information for any purpose other than performance under the Transaction, nor disclose such information to any third party, except to its officers, directors, employees, professional advisors, and Affiliates who have a legitimate need to know and who are bound by confidentiality obligations no less protective than those in this Section. A Receiving Party may disclose Confidential Information to the extent required by Applicable Law or by order of a Governmental Authority, provided that (where legally permitted) it gives the Disclosing Party prompt written notice and reasonable opportunity to seek a protective order. The confidentiality obligations in this Section shall survive for three (3) years following the completion of the Transaction, and indefinitely with respect to information that constitutes a trade secret under Applicable Law.

12. Force Majeure

A Party shall not be liable for any failure or delay in performance under the Transaction (other than a payment obligation) to the extent caused by any event beyond its reasonable control, including acts of God, war, terrorism, civil unrest, fire, flood, earthquake, epidemic or pandemic, governmental order or restriction, supply chain disruption, or labor dispute (an “Event of Force Majeure”). The affected Party shall promptly notify the other Party of the Event of Force Majeure, use commercially reasonable efforts to mitigate its effects, and resume performance as soon as reasonably practicable. If the Event of Force Majeure continues for more than sixty (60) days, the unaffected Party may terminate the Transaction by written notice, in which case Pickaxe shall, within thirty (30) days, refund to Buyer any amounts paid for Products not yet delivered.

13. Governing Law

These Terms, the Invoice, and the Transaction shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to its conflicts of laws principles. The CISG shall not apply. The Uniform Commercial Code as enacted in the State of Delaware applies to the sale of the Products.

14. Dispute Resolution

Arbitration. Any dispute, controversy, or claim arising out of or relating to the Invoice, these Terms, or the Transaction (a "Dispute") shall be resolved by binding arbitration administered by the American Arbitration Association (the "AAA") under its Commercial Arbitration Rules in effect at the time the arbitration is commenced. The arbitration shall be seated in Wilmington, Delaware. For Disputes in which the aggregate amount in controversy is less than or equal to one million U.S. dollars ($1,000,000), the arbitration shall be conducted by a single arbitrator; for larger Disputes, by a panel of three (3) arbitrators. The arbitrator(s) shall apply the substantive law of the State of Delaware. The arbitration shall be conducted in English on a confidential basis. The arbitrator(s) may grant any remedy or relief that would be available in a court of competent jurisdiction, except as limited by these Terms. Judgment on any award rendered may be entered in any court of competent jurisdiction.

Jury Trial Waiver; Class Waiver. EACH PARTY WAIVES ANY RIGHT TO A JURY TRIAL IN ANY DISPUTE. EACH PARTY WAIVES ANY RIGHT TO PARTICIPATE IN ANY CLASS, COLLECTIVE, OR CONSOLIDATED ARBITRATION OR PROCEEDING. ALL DISPUTES SHALL PROCEED ON AN INDIVIDUAL BASIS.

Equitable Relief. Notwithstanding Section 14.1, either Party may seek injunctive or other equitable relief in the Court of Chancery of the State of Delaware, or in any other state or federal court located in the State of Delaware, to protect its Confidential Information or Intellectual Property Rights or to enforce its rights under Article 5 or Article 10 (compliance covenants), pending or in connection with the arbitration of a Dispute.

15. Notices

All notices and other communications under these Terms shall be in writing and delivered (a) by hand, (b) by reputable overnight courier, (c) by certified mail, return receipt requested, or (d) by email with confirmation of receipt, to the addresses set forth in the Invoice or to such other address as a Party may designate by notice given pursuant to this Section. Notices shall be deemed given on the date of actual receipt.

16. Miscellaneous

Assignment. Neither Party may assign its rights or delegate its obligations under the Transaction without the prior written consent of the other Party (not to be unreasonably withheld), except that either Party may assign without consent to an Affiliate or to a successor by merger, reorganization, or sale of substantially all of its assets, in each case where the assignee is not a Sanctioned Person and has the financial and operational capacity to perform.

No Third-Party Beneficiaries. These Terms are for the exclusive benefit of the Parties and their permitted assigns, and no other Person shall have any right or claim hereunder.

Severability. If any provision of these Terms is held invalid or unenforceable, the remaining provisions shall remain in full force and effect, and the invalid or unenforceable provision shall be modified to the minimum extent necessary to render it valid and enforceable while preserving the original intent of the Parties.

No Waiver. No failure or delay by a Party in exercising any right under these Terms shall operate as a waiver, and no single or partial exercise of any right shall preclude any further exercise.

Counterparts; Electronic Signature. The Invoice may be executed in counterparts and via electronic signature, each of which shall be deemed an original and all of which together shall constitute one and the same document.

Amendment. These Terms may be amended only by a writing signed by both Parties. Pickaxe may amend these Terms with respect to future Transactions by publishing a new version of these Terms; such amendment shall not affect any Transaction that has been formed under a prior version.

No Distributorship; No Joint Venture. Nothing in these Terms or the Invoice creates a distributorship, franchise, employment, agency, partnership, or joint venture relationship between the Parties. Neither Party has the authority to bind the other or to make any representation on the other's behalf.

Version Control. These Terms are identified by a version number and effective date in the header above. The version of these Terms that governs the Transaction is the version identified in the Invoice and at the URL set forth in the Invoice. Pickaxe shall archive each version of these Terms for a period of not less than six (6) years after such version ceases to be in effect.

— End of Pickaxe Standard Terms and Conditions of Sale, Version 2026-08-19 —

PXE Group is a brokerage for AI and mining hardware — GPUs, AI servers, and ASICs sourced through primary and secondary markets, inspected and condition-graded before shipment, and delivered worldwide — with infrastructure divisions in powered-site brokerage and energy offtake. Based in North America.