

# Avalon Voucher Rules (the “Rules”)

## Introduction

Subject to the terms and conditions set out herein, Avalon Voucher shall be awarded to customers who purchased CANAAN’s A1346/A1366 AvalonMade products in the fourth quarter (“Q4”) of 2022. Avalon Voucher is not exchangeable for any form including but not limited to cash and is non-refundable. Avalon Vouchers shall be awarded for every purchase made by a customer in Q4 2022 and can be used to offset subsequent purchases of any CANAAN’s AvalonMade products on the market. The amount of Avalon Vouchers to be awarded shall be determined based on the total purchase price payable by the customer under each sales contract entered into with CANAAN in Q4 2022. In the event there is any adjustment to the total purchase price payable by the customer under the relevant sales contract entered into with CANAAN in Q4 2022, the number of Avalon Vouchers to be awarded to the customer will also be adjusted accordingly.

## Terms and Conditions

### 1. Applicability

Avalon Vouchers are awarded for every purchase of 100 or more A1346/A1366 AvalonMade products, which purchase(s) must be paid by customer and received by Canaan in full in Q4 2022 according to the signed sales contract.

### 2. Usage Period

Avalon Vouchers can be used from 1<sup>st</sup> January 2023 to 30<sup>th</sup> June 2023 (both dates inclusive). Any Avalon Vouchers not used within this period will expire and become null and void.

### 3. Maximum Cap

The use of the Avalon Vouchers per transaction shall not exceed 30% of the total purchase price of the relevant sales contract.

### 4. Termination

In the event of a breach of the Rules and/or the relevant sales contract by the customer, CANAAN has the unilateral right to terminate any further usage of the Avalon Vouchers and its obligations to the customer under the Rules. In addition, CANAAN reserves the right to pursue any remedies in law or in equity against the customer for such breach.

### 5. Interpretation of the Rules

The interpretation of the Rules is at the sole discretion of CANAAN. CANAAN reserves the right to revise the Rules at any time in its sole discretion and the customers are deemed to be aware of and are bound by any changes to the Rules upon its publication on the website [<https://canaan.io/>]. For the avoidance of doubt, a customer shall be deemed to have accepted any changes to the Rules by his or her acceptance, retention and/or use of any Avalon Vouchers following the publication of such changes to the Rules on the aforesaid website.