

LabStart ICO - General terms and conditions

The present General Terms and Conditions («GTC») govern the ICO put in place by the investment platform LabStart, (hereinafter «the Company»). They automatically apply to all aspects of the operation pursuant to which any person (hereinafter referred to as the « Investor ») will decide to purchase ERC20 tokens created by the Company on the Ethereum network in order to invest in innovation projects presented in the Company's platform (hereinafter the « Purchase »).

The tokens which can be purchased on the LabStart platform are hereinafter called « LabCoins ».

The present terms and conditions prevail over any other conditions stipulated on documents or correspondence issued either by the Investor or by LabStart and shall apply to all orders and purchases of LabCoins. They are deemed to be unconditionally accepted by the Investor as of the passing of any order, any Purchase requiring prior confirmation of the acceptance of the GTCs, and as such are deemed a binding contract between the Company and the Investor.

Any other document presented by the Company (e.g. sales prospectus, quotation, white paper, etc.) is given for information only and shall not constitute a contract document. LabStart may therefore withdraw or modify such documents at any time.

Website

All the details on the LabStart project appear on the Company's website <https://labstart.tech>.

LabStart reserves the right, at any time, to:

- Modify, add or delete any content on the website, including the GTCs, which may in particular be called to evolve as the legislation evolves. An Investor will be deemed to have accepted any such modifications as soon as he visits and uses the website and, concerning the purchase of LabCoins, as soon as he passes an order for LabCoins following publication of said modifications.
- Block, limit or restrict access to the website, in whole or in part, temporarily or permanently. LabStart may not be held liable for the website being unavailable or difficult to connect to, regardless of the consequences for the Investor.

LabStart also reserves the right to rectify any clerical error or omission in any documents and information appearing on its website.

Tokens

Tokens - role and attributes

The Purchases referred to herein correspond to the sale by the Company to the Investors of virtual tokens, referred to as «LabCoins».

Subject to the conditions stipulated herein, the aforesaid tokens will allow their owners to access the LabStart innovation investment platform, once this has been finally designed, developed and deployed. Under no circumstances may LabCoins be used as a method of

payment or exchange for other products or services offered by LabStart.

The Company is solely responsible for deciding which innovative projects will be retained for the platform, within the technical, legal, economic or other constraints imposed by third parties, the market or by the Company itself on its operations. The Investors' attention is therefore drawn to the fact that purchasing tokens does not confer automatic access to innovative projects, though the Company undertakes to use its best efforts to always have available on the platform one or more interesting innovative projects.

LabCoins will not be reimbursed in the event that no innovative project is ultimately retained for development and/or commercially viable, or in the event that the platform does not operate on a permanent basis.

The LabCoin owner is the person eligible to perform a cryptographic transaction, subject to approval by the Ethereum network.

As described in the LabStart white paper, the purpose of LabCoins is to give their owners the possibility of a part ownership in the patents developed within the framework of the innovative projects which the Company chooses to put on its platform, to the exclusion of any right or entitlement in the Company. Such rights in the patents are more fully described in the white paper available on the LabStart website.

The Investor accepts and acknowledges the following :

- **LabCoins do not represent an investment** in a security or a financial instrument within the meaning of EU Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 relating to markets in financial instruments.
- **LabCoins confer no direct or indirect right** to LabStart's capital, income or assets, nor does it confer any governance right within LabStart.
- **LabCoins are not an electronic currency** within the meaning of EU Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions. LabCoins are not accepted outside the LabStart platform and a LabCoin does not have a fixed exchange value equal to the amount delivered at the time of its issue.
- **LabCoins are not a payment service** within the meaning of EU Directive (2007/64/EC) of 13 November 2007 relating to payment services in the internal market, nor within the meaning of the (EU) Directive relating to payment services 2 (DSP 2) N° 2015/2366 of the European Parliament and of the Council of 25 November 2015: the ICO does not involve the purchase/sale of cryptocurrency and LabStart's business does not consist in receiving currencies against the delivery of cryptocurrencies.

A LabCoin is a crypto-currency, i.e. an unregulated, digital asset, issued and controlled by its developers, and used and accepted by the members of a given community.

Prerequisite – KYC

As an imperative prerequisite to the purchase of LabCoins, any prospective Investor shall

have to provide LabStart with the following information via the dedicated page on the LabStart website :

- Surname and first name
- Nationality
- Country of tax residence
- Citizenship
- Personal address
- e-mail address

Issuing tokens

On concluding the Purchase, LabCoins will be issued by a technical process referred to as a «Blockchain». This is an open source IT protocol over which the Company has no rights or liability in terms of its development and operation. The token distribution mechanism is controlled by a Smart Contract, by way of a computer program that can be executed on the Ethereum network or on a blockchain network that is compatible with Smart Contract programming language. The Tokens will meet the 'ERC20' standard (https://theethereum.wiki/w/index.php/ERC20_Token_Standard) and will be subject, inter alia, to the operating conditions of the Internet computer network and the «Ethereum» blockchain protocol. It is brought to the Purchaser's attention that the Company has no control, right or liability over the operation of the protocol and/or the Ethereum network.

The LabCoins will be issued by the Company or by a third party with the Company's authorization. Instructions will be posted on the LabStart website at <https://labstart.tech/token-sale>. The Company has no control over and may not take any action against blockchain technology, the Ethereum network and the protocol, or the Smart Contract and its code in performance mode. Therefore, LabStart may not be held liable in any way for any feature that might affect the token passing scheme or ownership of the LabCoins sold, or that might hamper the Investor's ability to use the LabCoins, including display of the LabCoins in an electronic wallet compatible with the ERC20 token standard, or the assignment of these tokens to a third party.

The acquisition of LabCoins by transferring tokens or crypto-currencies to the Smart Contract comes under the Investor's sole liability and will be subject to the terms and conditions of the protocol and the Ethereum network. As LabCoins are issued under a Smart Contract, the Company is not obliged to reimburse or compensate in any way any Investor whose LabCoins have not been issued by the Smart Contract for any reason.

Once issued, the LabCoins may be freely assigned or transferred to third parties by the Investor, in whole or in part, at its own initiative, in return for payment or free of charge. However, the Investor shall be solely and fully liable for the conditions and consequences of such an assignment or transfer of his LabCoins. In particular, given that LabStart will have no control over such transactions, the Investor may not claim against LabStart for any loss of their tokens due to any error of any kind that may occur during the transfer.

Information and knowledge of the subject by the Investor

By accepting the GTC, the Investor expressly acknowledges having been thoroughly and comprehensively informed about all terms and conditions governing the Purchase of

LabCoins.

Moreover :

- The Investor is considered as being fully cognizant of all the legal norms and technical constraints relating to the purchase, possession and use of crypto currencies and tokens based on blockchain technologies ;
- The Investor agrees to supply the Company with all information required to validate his purchase order, namely within the framework of the KYC procedure. Should the Investor fail to do this, LabStart may refuse to honor the order passed by the Investor.

An order is any order for the purchase of LabCoins placed as per the instructions on the platform. It is deemed to be irrevocably accepted by the Investor as from the time LabStart issues the order's acknowledgment of receipt; as from this date, it may not be cancelled or amended without LabStart's express agreement.

LabStart undertaking: LabStart agrees to use all necessary care and diligence to provide a quality service in accordance with current business practices and state of the art. It does not under any circumstance offer any guarantee as to :

- the success of any of the innovative projects proposed on the platform

In particular, it will not be possible to use LabCoins if development of the LabStart platform is not implemented. In such a case, the LabCoin value would most likely be equal to zero, which the Investor fully understands and accepts.

Investor eligibility and liability

The sale of tokens pursuant to the present GTCs is reserved for persons who have a firm understanding of the technologies on which they are based and who are fully aware of all the associated risks.

The Investor is solely liable for determining which legal, accounting, financial and fiscal conditions of any nature it is required to comply with in order to invest in the LabStart platform, in accordance with the laws and regulations applicable in its country of residence as well as in any other country in which it are required to file income returns.

LabStart may not be held liable for the Investor's filing obligations any country whatsoever. The same applies to any tax or charge that would be payable by the Investor, in relation to the purchase, ownership, use or transferring of LabCoins.

Limitations of Use

Prior to any Order, the Investor acknowledges and accepts that tokens sold by LabStart do not, under any circumstance, represent any form of financial investment and agrees not to attempt to divert their function for speculative purposes.

The Investor also agrees not to use the ICO website, the issued tokens and, more generally, any content or service provided to the Investor by LabStart that does not comply with the objectives and methods set out in these GTC and more generally on LabStart's website.

In particular, the Investor agrees not to modify, interfere with, deactivate or saturate, nor to

breach the security of or impair data integrity and confidentiality in relation to any service offered by LabStart.

The Investor agrees to respond to any specific request for information issued by LabStart under the application of these terms and conditions.

Cancellation and refund

All orders of LabCoins are deemed firm and final. No order confirmed on the LabStart website may be subsequently canceled at the Investor's request and no cancellation, for whatever reason, will entitle the Investor to claim any full or partial reimbursement under any circumstances whatsoever.

Notwithstanding the above, the Company may cancel any order not yet honored should the Investor fail to supply all information required under the KYC procedure or in the event that the Company should discover that the information supplied by the Investor was not correct.

Guarantee

As the tokens offered for sale are intangible property, having no value or functionality other than the LabStart credit that they represent for any given chosen innovative project which is, by nature, uncertain in its outcome, no guarantee of value is attached to them following purchase.

Although ownership of the tokens depends on smooth operation of the Ethereum network, LabStart, which has no control over said operation, may not, under any circumstances, be held liable for any failure of said network that could result in the Investor losing or being unable to use the tokens.

Software Risks

Certain platform items and features are currently still under development and moreover are prone to evolve as the economic and legal environment evolves. Accordingly, the Investor accepts that the development is not guaranteed to succeed, that the platform is subject to technical risks and that said items and features may never be deployed on the platform.

Validity of tokens

The period of validity of LabCoins, during which they can be used, is not time-dependent. However, LabStart reserves the right to set a limit at a later date should this prove necessary.

In such a case, the limit date will be indicated on the LabStart website, together with an email to all the Investors having participated in the ICO. A minimum period of 6 months will in that case be granted to token holders in order to enable them to use their remaining credit.

Tokens cannot be annulled or destroyed by LabStart, due both to their strictly decentralized nature and to the fact that, once issued, they are no longer under LabStart's control. After their period of validity they remain in any case the property of their owner but are no longer accepted on the LabStart platform and lose all value, which the Investor expressly understands and accepts.

Payment of orders

Orders passed must be paid for simultaneously with the final confirmation of the order, once the Company has confirmed acceptance and conformity. No payment delays of any kind are possible.

Investor undertakings and liability

The Investor acknowledges being solely liable for storage and use of the purchased tokens under normal conditions of use, in accordance both with current legislation at the time and place of use and, if applicable, with his profession's code of conduct.

Accordingly, Investors shall be deemed personally liable for any damaging consequences arising from the abnormal, noncompliant or unforeseeable storage, transfer or use of said tokens.

The Investor acknowledges having received all the necessary details from LabStart on the information and data they have communicated.

The Investor agrees to send LabStart his correct and updated payment and personal details at the time of performing the KYC procedure. LabStart reserves the right to request supporting documents from the Investor to ensure the accuracy of the details supplied.

The Investor assumes full responsibility for the consequences of any theft or misuse by any third party of the tokens acquired.

LabStart disclaimer

The Investor expressly acknowledges that the innovative projects presented on the LabStart platform may not come to fruition or may have to be abandoned due to technical constraints. In such a case, the Investor expressly acknowledges and accepts as an essential condition of the GTC that it will not be entitled to sue or bring any direct or indirect legal action before the courts, the arbitration bodies or any alternative dispute settlement body, either in France or abroad, against LabStart, its directors, shareholders, employees and subcontractors, even in cases where their LabCoins have lost some or all of their value.

In addition, LabStart may not be held liable for any of the following:

- (a)** non-performance, failure, malfunction or unavailability of the services due to a third party, the Investor, a third-party product, or the Investor's breach of its obligations;
- (b)** indirect damages such as loss of profits, loss of chance, ...
- (c)** loss, disclosure or unlawful or fraudulent use of user sign-ons by the Investor or third parties;
- (d)** suspension of access or temporary or permanent suspension of services (in particular, arising from a request issued by an appropriate administrative or judicial authority, or notification received from a third-party);
- (e)** loss, alteration or destruction of all or part of the content (information, data, applications, files or other items) hosted on the infrastructure, insofar as LabStart is not responsible for managing the continuity of Investor activities, and data backups in particular;

- (f) mismatch between the services and the Investor's needs (in particular, with regard to the sensitivity of the relevant data),
- (g) security incidents relating to use of the Internet, concerning in particular the loss, alteration, destruction, disclosure or unauthorized access to the Investor's data or details on or via the Internet;
- (h) damage to systems, applications and other items installed by the Investor on the infrastructure

Intellectual property, reference

The Investor acknowledges that LabStart retains sole and exclusive ownership of all intellectual, industrial and expertise rights relating to tokens, documents, data, and more generally any information appearing on LabStart's website and platform. The technical and technological resources and expertise used to design both LabStart tokens, and documents of any nature, shall remain the exclusive property of LabStart regardless of whether they are protected under an intellectual property clause. Therefore, any document, listing, database, etc., in its entirety, is provided to the Investor in return for payment or free of charge solely as a loan for use that exclusively enables them to make their order, under or not a separate availability and/or non-disclosure agreement that forms an integral part of the present GTC, and may not be used by the Investor for any other purpose without incurring their liability.

Contract completeness, waiver, interpretation

Should any of the clauses in these GTC be declared null and void or deemed unwritten, all other clauses shall remain in full force and effect. LabStart's decision not to avail itself of any one of these clauses shall not be construed as a waiver of its right to apply the same clause at a later date. The interpretation and assessment of the validity of any contract is understood in accordance with the following documents, in descending order in the hierarchy of norms: GTC, order acknowledgment of receipt, invoice, and delivery notification.

Protection of personal data

In accordance with Article 32 of French law N° 78-17 of 6 January 1978 relating to Information Technology, Files and Civil Liberties, LabStart, which is responsible for processing such data, hereby informs the Investor that it will be processing its personal data. The details entered by the Investor on the forms available on the website are intended for authorized LabStart personnel for administrative and business management purposes, as well as to allow LabStart to respond to any inquiry from official organisms regarding the origin of the funds invested. Data marked with an asterisk is mandatory. Failure to enter such data may delay or render impossible enrollment or the use of the service.

- The Investor agrees and authorizes LabStart to share its personal data with any duly authorised third party for the sole purposes of the proper performance of the operations provided for herein.
- In accordance with the law, the Investor is entitled to access, question, modify, rectify and delete its own personal data. He may also object to the processing of its personal data for legitimate reasons.

- No commercial use of the personal data, whether for prospection or other, shall be made by LabStart.

Legislative environment

The Investor acknowledges and accepts that the LabStart ICO operation is taking place within a French legal environment that is still under development. New laws or rules may subsequently frame, modify or clarify the practice of such operations. Where necessary, should legislative changes conflict with all or part of these terms and conditions, LabStart reserves the right to amend the terms of the operation as appropriate, retroactively if necessary, in order to ensure that the operation remains legal and compliant with the law.

It is brought to the Investors' attention that LabStart will respond to any request issued via regular legal process aimed at obtaining specific information about the operation or its Investors, particularly in relation to the fight against money laundering and terrorism.

Language, jurisdiction, disputes

The present GTC and any contractual relationship relating to the products and services sold by LabStart are governed exclusively by French law, to the exclusion of any other law, irrespective of the nationality of the Investors and/or the geographical location of the innovative projects presented on the platform.

In the event of a dispute, the Parties undertook to seek an amicable settlement prior to bringing any legal action. Failing this, any dispute of any nature whatsoever will be brought expressly before the court with jurisdiction over LabStart's registered headquarters.

Reminder

This document does not constitute an offer or an invitation to sell shares, securities or rights belonging to LabStart or any related or associated company.

None of the information included in the present GTC or on the LabStart website is intended to provide a basis for an investment decision, and no specific investment recommendation is made. Accordingly, this document does not constitute investment advice or an invitation to invest in any security or financial instrument of any nature whatsoever.

This document does not constitute or form part of, and should not be construed as, an offer for a sale or subscription, or an invitation to buy or subscribe securities or financial instruments. This document, or any of its component parts, does not constitute the basis for, or should not be used as a basis for, or in connection with, a contract for the sale of securities or financial instruments or a commitment to sell securities or financial instruments of any kind.

Selling Restriction

LabCoins are not being offered to U.S. persons. U.S. persons are strictly prohibited and restricted from using the LabStart pre-sale and/or ICO Contracts. If a U.S. person uses the LabStart pre-sale and/or ICO Contract, uses the LabCoin Token Contract and/or

purchases LabCoins, such person has done so and entered into this Agreement on an unlawful, unauthorized and fraudulent basis and this Agreement is null and void.

Company is not bound by this Agreement if this Agreement has been entered into by a U.S. person as Investor or Investor has entered into this Agreement or has purchased LabCoins on behalf of a U.S. person, and Company may take all necessary and appropriate actions, in its sole discretion, to invalidate this Agreement, including referral of information to the appropriate authorities. Any U.S. person who uses the LabStart pre-sale and/or ICO Contract, uses the LabCoin Token Contract and/or purchases LabCoins or enters this Agreement on an unlawful, unauthorized or fraudulent basis shall be solely liable for, and shall indemnify, defend and hold harmless LabStart and LabStart respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (collectively, the "LabStart Parties") from any damages, losses, liabilities, costs or expenses of any kind, whether direct or indirect, consequential, compensatory, incidental, actual, exemplary, punitive or special and including, without limitation, any loss of business, revenues, profits, data, use, goodwill or other intangible losses (collectively, the "Damages") incurred by a LabStart Party that arises from or is a result of such U.S. person's unlawful, unauthorized or fraudulent use of the LabStart pre-sale and/or ICO Contract unauthorized use of the LabCoin Token Contract and/or the receipt or purchase of LabCoins.

Warnings on risks inherent to the ICO

The Investors' attention is brought to the following risks, for which LabStart disclaims any liability :

- Loss of access to LabCoins due to loss of credentials

The loss of the Investor's credentials will result in the loss of the LabCoins. Good practices advise Investors to store their credentials securely in one or more backup locations that are geographically separated from the work location.

- Ethereum protocol

Both LabCoins are based on the Ethereum protocol. Therefore, any malfunction, unplanned function or unexpected operation of the Ethereum protocol may cause LabCoins to malfunction or operate in a way that is not expected. Ether, the native Ethereum Protocol account unit may itself lose value in a similar way to LabCoins, and also in other ways which cannot necessarily be foreseen.

For more information on the Ethereum protocol, see > <http://www.ethereum.org>

- Investor's credentials

Any third party that obtains access to an Investor's credentials or private keys may be able to use the Investor's LabCoins. To minimize this risk, Investors must protect themselves against people gaining unauthorized access to their electronic devices.

- Legal risk and risk of adverse regulatory intervention in one or more jurisdictions

Blockchain technologies have been reviewed by various regulatory bodies around the world, including within the European Union. The ICO has been structured to comply with

EU law applicable at the time of the offer.

Operation of the LabStart platform and of LabCoins may be impacted by the passing of restrictive laws, the publication of restrictive or negative opinions, the issuing of injunctions by national regulators, the initiation of regulatory actions or investigations, including but not limited to restrictions on the use or ownership of digital tokens such as LabCoins, which may prevent or limit development of the LabStart platform.

Given the lack or insufficiency of crypto-currency regulations in most countries, each Investor is strongly advised to carry out a personal legal and tax analysis concerning the purchase and ownership of LabCoins according to its nationality and place of residence. Under no circumstance can LabStart be held liable for any adverse consequence, for an Investor, resulting from a purchase of LabCoins and/or of any operations and possible profits deriving from the participation in any way in the innovative projects presented on the platform.

- Lack of interest in the LabStart platform

There is a possibility that the LabStart platform may not be used extensively enough and that there may be limited public interest in the creation and development of the platform. Such a lack of interest could impact on the development of the LabStart platform and, therefore, on the uses or potential value of LabCoins.

- Risk that the LabStart platform, as developed, does not meet buyer expectations

The LabStart platform is currently under development and may undergo significant redesign prior to its formal launch. For a number of reasons, not all Investor expectations concerning the LabStart platform or LabCoin form and function may be met on the launch date, including changes in design, implementation and execution of the LabStart platform.

- Piracy

Hackers or other malicious or criminal groups or organizations may attempt to interfere with the LabStart platform or the availability of LabCoins in several ways including, but not limited to, denial of service attacks, Sybil attacks, mystification, smurfing, malware attacks, or consensus-based attacks.

- Weakness or exploitable breakthrough in the field of cryptography

Advances in cryptography, or technical advances such as the development of quantum computers, may present risks for crypto-currencies and the LabStart platform, which could result in the loss of LabCoins.

- Risk of a LabCoins mining attack

As with other decentralized cryptographic tokens and crypto-currencies, the blockchain used for the LabStart platform is vulnerable to mining attacks, including but not limited to, dual-expense attacks, powerful mining attacks, selfish mining attacks, and critical competition attacks. Any successful attack poses a risk to the LabStart platform, the expected performance and sequencing of LabStart markets, and the expected

performance and sequencing of Ethereum contract calculations. Despite the best efforts of the LabStart team, the risk of known or new mining attacks exists.

- Tight market for LabCoins

There are currently no exchanges or trading facilities on which LabCoins can be traded. If such exchanges or trading facilities do develop, they may be subject to poorly understood regulations. They may therefore be more vulnerable to fraud and default than the established and regulated exchanges that exist for other products. Should exchanges or trading facilities that represent a substantial part of the crypto-currency trading volume be involved in fraud, security failures or other operational problems, the failures of such exchanges or trading facilities may limit the LabCoin value or liquidity.

- Risk of an uninsured loss

Unlike bank accounts or accounts in other regulated financial institutions, funds held through the Ethereum network are generally uninsured. At present, there are no public or private insurance agents providing buyers with coverage against a loss of tokens or a loss of value.

Unforeseen risks

Crypto-currencies and cryptographic tokens are a new, untested technology. In addition to the risks stipulated above, there are other risks that the LabStart team cannot predict. Risks may also occur as unanticipated combinations or as changes in the risks stipulated herein.