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## TERMS OF FLIPNPIK TOKEN SALE

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THESE TERMS OF FLIPNPIK TOKEN (“**FNP**”) SALE (THE “**TERMS**”) ARE ENTERED INTO BETWEEN THE NATURAL OR LEGAL PERSON PURCHASING FNP TOKENS (“**YOU**”) AND FLIPTECH SAS, A JOINT STOCK COMPANY GOVERNED BY THE LAWS OF FRANCE , WITH ITS HEADOFFICE LOCATED AT IMPASSE DE LA RAVOIRE,74370,EPAGNY-METZ-TESSY ,REGISTERED WITH THE TRADE AND COMPANY REGISTER OF ANNECY UNDER NUMBER RCS 838 309 896, OR ANY OF ITS AFFILIATES (FLIPTECH SAS AND ITS AFFILIATES TOGETHER, THE “**COMPANY**,” “**WE**,” OR “**US**”), REPRESENTED BY ITS CEO HENRI HARLAND DULY AUTHORISED FOR THE PURPOSES HEREIN.

THE COMPANY IS NOT SUBJECT TO SUPERVISION OR REGULATION BY THE *AUTORITÉ FÉDÉRALE DE SURVEILLANCE DES MARCHÉS FINANCIERS (FINMA)* OR ANY OTHER REGULATORY AUTHORITY IN ANY JURISDICTION. EACH OF YOU AND THE COMPANY ARE REFERRED TO INDIVIDUALLY AS A “**PARTY**” AND COLLECTIVELY AS THE “**PARTIES**”.

THESE TERMS FULLY AND AUTOMATICALLY GOVERN ANY PURCHASE OF FNP FROM US BY YOU DURING THE PRE-SALE, PRE-ICO AND/OR ICO PERIODS AND SHALL PREVAIL OVER ANY OTHER DOCUMENT ISSUED BY YOU OR US, INCLUDING BUT NOT LIMITED TO THE WHITEPAPER OR ANY OTHER PRESENTATION OR MARKETING DOCUMENT GIVEN FOR INFORMATION PURPOSES ONLY. NO PERSON HAS BEEN AUTHORIZED TO MAKE ANY STATEMENT CONCERNING THE COMPANY OR THE PURCHASE OF FNP OTHER THAN AS SET FORTH IN THE PLATFORM TERMS AND POLICIES, AND ANY SUCH STATEMENTS, IF MADE, MUST NOT BE RELIED UPON.

PLEASE READ THESE TERMS CAREFULLY. IF YOU DO NOT AGREE TO THESE TERMS, DO NOT PURCHASE FNP. BY PURCHASING FNP FROM US DURING THE PRE-SALE, PRE-ICO AND/OR ICO PERIODS AND/OR BY USING FNP IN CONNECTION WITH THE PLATFORM, YOU EXPRESSLY AND UNCONDITIONNALLY ACKNOWLEDGE AND ACCEPT TO BE BOUND BY THESE TERMS.

THE USE OF FNP IN CONNECTION WITH THE PLATFORM SHALL BE GOVERNED BY ALL APPLICABLE TERMS AND POLICIES PUBLISHED AT **WWW.FLIPNPIK.IO** (COLLECTIVELY, THE “**PLATFORM TERMS AND POLICIES**”). TO THE EXTENT OF ANY CONFLICT WITH THESE TERMS, THE PLATFORM TERMS AND POLICIES SHALL PREVAIL WITH RESPECT TO ANY ISSUES RELATING TO THE USE OF FNP IN CONNECTION WITH THE PLATFORM. THE PLATFORM TERMS AND POLICIES MAY BE AMENDED OR SUPPLEMENTED AT ANY TIME AT THE SOLE DISCRETION OF THE COMPANY.

PROSPECTIVE PURCHASERS SHOULD CONSULT THEIR OWN ADVISERS AS TO THE POSSIBLE LEGAL, TAX, ACCOUNTING, PRUDENTIAL AND FINANCIAL CONSEQUENCES WITHIN THEIR COUNTRIES OF CITIZENSHIP, RESIDENCE, DOMICILE AND PLACE OF BUSINESS WITH RESPECT TO THE ACQUISITION, HOLDING AND/OR DISPOSAL OF FNP, AND ANY FOREIGN EXCHANGE RESTRICTIONS THAT MAY BE RELEVANT THERETO IN ORDER TO ENSURE, IN PARTICULAR, THAT (I) THEY ARE LEGALLY AUTHORISED TO PURCHASE AND USE FNP, AND (II) THE PURCHASE AND/OR USE OF FNP IS NOT CONTRARY TO ANY OTHER STATUTORY OR REGULATORY RESTRICTIONS THAT THEY MAY BE SUBJECT TO.

THE OFFER AND SALE OF FNP IN CERTAIN JURISDICTIONS MAY BE RESTRICTED BY LAW. THESE TERMS ARE NOT AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY, NOR WILL ANY FNP BE OFFERED OR SOLD TO ANY PERSON IN JURISDICTIONS IN WHICH SUCH OFFER, SOLICITATION, PURCHASE OR SALE WOULD BE UNLAWFUL.

YOU ACKNOWLEDGE AND AGREE THAT THERE ARE RISKS ASSOCIATED WITH PURCHASING, HOLDING, AND USING FNP IN CONNECTION WITH THE COMPANY AND/OR THE PLATFORM, INCLUDING BUT NOT LIMITED TO THE RISKS DETAILED IN EXHIBIT A HEREUNDER. BY PURCHASING FNP, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.

IF YOU HAVE ANY QUESTIONS REGARDING THE TOKEN SALE, PLEASE CONTACT US:

[ICO@FLIPNPIK.IO](mailto:ICO@FLIPNPIK.IO)

+33 179974091

UNITED KINGDOM: [ICO-EN@FLIPNPIK.IO](mailto:ICO-EN@FLIPNPIK.IO)

+44 2037347568

FRANCE : [ICO-FR@FLIPNPIK.IO](mailto:ICO-FR@FLIPNPIK.IO)

+33 179974091

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POLAND: [ICO-PL@FLIPNPIK.IO](mailto:ICO-PL@FLIPNPIK.IO)

UKRAINE: [ICO-UA@FLIPNPIK.IO](mailto:ICO-UA@FLIPNPIK.IO)

KOREA: [ICO-KR@FLIPNPIK.IO](mailto:ICO-KR@FLIPNPIK.IO)

**YOU AND THE COMPANY AGREE AS FOLLOWS**

**1. PLATFORM**

The Company is in the process of developing:

1- a blockchain based, collaborative ecosystem (the "**Platform**") incorporating both a social network and a market place, and allowing all users of the Platform to contribute and share the value that they generate in the ecosystem. Collaboration and value creation is done through the publication and sharing of content, transactions and the exchange of services; and

2- FNP, a token that can be used exclusively on the Platform to (a) buy products and/or services from business owners and services from users of the Platform, (b) benefit from special offers, promotional contests and other services and advantages, and (c) acquire the status of "ambassador" of a specific business, which allows them the possibility to gain (if a set of condition relating to the promotion of the business by the ambassador is met) up to 20% of the total budget allocated by such business for specific services offered to the business owner on the Platform (knowing that the price paid to acquire the status is refundable).

A platform with similar characteristics as described in paragraph a) above has already been developed without the use of the blockchain technology (the "**application**") and is currently exploited in Canada. The Platform is still in the process of being created to be exploited in Europe and in other countries (except in North America) and will be further developed and exploited by the Company. The term "**Platform**" only refers to such platform using blockchain technology and being developed by the Company to be exploited in Europe and in other countries, excluding in North America.

Further details regarding the Platform are described in the FNP whitepaper (the "**Whitepaper**"), which is available at [[WWW.FLIPNPIK.IO](http://WWW.FLIPNPIK.IO)]. The information contained in the Whitepaper and on the Company's website is of descriptive nature only, and does not form part of these Terms.

Although the Company intends to develop and exploit the Platform in the manner described above, it reserves the right to modify features, functionalities or development plans at its sole and absolute discretion.

The Company will have primary responsibility for administering the exploitation and development of certain aspects of the Platform. However, it is anticipated that certain affiliates and/or other third parties will provide administrative, marketing, technical and development services to the Company in connection with exploitation and/or development of the Platform.

**2. FNP UTILITIES**

FNP is a token that will, once the Platform is developed, be used exclusively on the Platform as described in Section 1 above and in the Whitepaper. Ownership of FNP carries no rights, uses or attributes, express or implied, other than those described in these terms and in the Whitepaper.

In particular, you understand and accept that FNP:

- a- do not represent or confer any financial right on the economic results of the Company or of the businesses registered on the Platform ;
- b- do not represent or confer any ownership right or stake, share or security or equivalent rights, intellectual property rights or any other form of participation in or relating to the Platform, Company and its corporate affiliates or of the businesses registered on the Platform ; and

c- is not intended to be a digital currency, security, commodity or any other kind of financial instrument.

### 3. FNP TOKEN INITIAL ALLOCATION

The Company will create up to 1.000.000.000 FNP out of which 425 000 000 FNP will be issued and released at the time of the ICO and the remaining 575 000 000 FNP will be issued and released over a period of 4 years following the ICO . All FNP will be of equal value and functionality. Out of that 1.000.000.000 FNP created by the Company:

- 75.000.000 FNP (7.5 % of the total amount of FNP created) will be allocated to the Company's marketing and bounty program;
- 75.000.000 FNP (7.5 % of the total amount of FNP created) will be allocated to the Company's team ;
- 150.000.000 FNP (15 % of the total amount of FNP created) will be allocated to the Company's "partnership reserve" ;
- 350.000.000 FNP (35 % of the total amount of FNP created) will be allocated to the Company's "social mining reserve" ; and
- 350.000.000 FNP (35 % of the total amount of FNP issued) will be allocated during the Pre-Sale, Pre-ICO and ICO Periods as follow: 105.000.000 FNP during the Pre-Sale Period, 105.000.000 FNP during the Pre-ICO Period, and 140.000.000 during the ICO Period.

The Company may, increase the number of FNP created by up to 50% (500.000.000 FNP) if the Company and or its affiliates exploit the Platform in United State of America and or Canada

### 4. CONDITIONS OF FNP PURCHASE

The FNP distribution will start on May 1<sup>st</sup>, 2018 and end at the latest on October 31<sup>st</sup>, 2018 or on an earlier date on which the hard cap of 350.000.000 FNP sold is reached.

The Company's sale of FNP will be carried out in three stages:

- a pre-sale period starting on May 1<sup>st</sup> 2018 at 8 a.m. (UTC/GMT) and ending on June 30<sup>th</sup> 2018 or as soon as 105.000.000 FNP have been sold (the "**Pre-Sale Period**");
- a pre-ICO period starting on July 1<sup>st</sup> 2018 or at the date on which the Pre-Sale Period ends and ending on August 31<sup>st</sup> 2018 or as soon as 105.000.000 additional FNP have been sold (not taking into account the FNP sold during the Pre-Sale Period) (the "**Pre-ICO Period**"); and
- an ICO period starting on September 1<sup>st</sup> 2018 or at the date on which the Pre-Sale Period ends and ending on October 31<sup>st</sup> 2018 or on an earlier date on which 140.000.000 additional tokens have been sold (not taking into account the FNP sold during the Pre-Sale and Pre-ICO Periods) (the "**ICO Period**").

The Company can, at its sole discretion, modify the periods and/or the dates indicated above, provided that the modified dates shall be published at **WWW.FLIPNPIK.IO**.

### 5. FNP PURCHASE PRICE

Unless otherwise agreed with the Company, the sale price of 1(one) FNP is equal to 0,00032857 ETHER corresponding to 3 043,5 (three thousand forty three) FNP for 1(one) ETHER.

During the Pre-Sale Period, a bonus between 15 % to 50 % will be allocated depending on the number of FNP bought by you during that period ;

During the Pre-ICO Period, a bonus between 5% to 10% will be allocated depending on the number of FNP bought by you during that period;

During the ICO Period, no discount will apply and the sale price will be 0,00032857 ETHER for 1 (one) FNP corresponding to 3 043,5 FNP for 1(one) ETHER.

FNP can be purchased with Ether, Bitcoin, Lumen, US \$ or in Euros (through SWIFT or SEPA payment).

The Company reserves the right to change the Cryptocurrencies it receives into Fiat money (Euros, US \$) before the end of the ICO. To edge against the exchange rate risk that may result from the ICO being subsequently cancelled and the Company being forced to refund the purchasers, the Company may enter into forward and or futures contracts.

The Company reserves the right to enter into forward and or future contracts during the ICO raising periods (pre-Sale , pre -ICO, ICO) by using Fiat and Cryptocurrencies received during those periods.

The Company reserves the right to refuse or cancel FNP purchase requests at any time at its sole discretion. Once the Company accepts your purchase request, you will receive by email a written confirmation of your purchase.

For purchases in cryptocurrencies, the number of FNP purchased will be equal to 1 (one) FNP for 0,00032857 ETHER corresponding to 3 043,5 FNP for 1(one) ETHER. For purchases in fiat money the cost of FNP will be minimum 0,10 Euros per FNP or it may also be calculated and fixed at the Company discretion on the basis of the number of Ether obtained with the fiat money when using the appropriate Ether/Fiat money exchange rate published at <https://www.kraken.com> (the Exchange Rate ) on the date and at the time on which the Company send you by email the written confirmation of reception of your payment (the "**Confirmation Date**"), knowing that such Confirmation Date shall occur at the latest 24 hours after the reception of your payment. As a result when purchasing FNP with fiat money, you will bear the risk of Exchange Rate fluctuation until the Confirmation Date, and such risk may impact the number of FNP allocated to you.

An amount equal to 15% of each amount received during the Pre-Sale Period will, immediately upon reception by the Company, be transferred from the bank accounts and/or cryptocurrencies digital wallets of the ICO to the bank accounts and/or cryptocurrencies digital wallets of the Company in order to be immediately accessible by the Company to finance the ICO fundraising.

The purchase price that you pay for FNP is exclusive of all applicable taxes. You are responsible for determining what, if any, taxes apply to your purchase of FNP, including, for example, sales, use, value added, and similar taxes. It is also your responsibility to withhold, collect, report and remit the correct taxes to the appropriate tax authorities. The Company is not responsible for withholding, collecting, reporting, or remitting any sales, use, value added, or similar tax arising from your purchase of FNP.

## **6. FNP PURCHASE CONDITIONS PRECEDENT**

FNP may only be purchased by purchasers who are Eligible Purchasers, as this term is defined in Exhibit B hereunder.

To purchase FNP, you will be required to:

a- confirm that you have read and that you agree to these Terms by ticking the "*I Agree with the Terms*" checkbox at **WWW.FLIPNPIK.IO**;

b- confirm that you are an Eligible Purchaser;

c- declare and certify carrying out the research or taking the relevant advice from specialized attorneys to ensure that no legislation or regulation applicable to your situation and your place of residence, or no position or recommendation from a competent national authority prohibits you or limits you in the purchase and the possession of FNP, and more widely in the possession of cryptocurrencies;

d- agree to provide any further verification of your identity and of the source of the funds used for the purchase, as may be requested by the Company,

provided that we may determine, at our sole discretion, that it is necessary to obtain certain information about you in order to comply with applicable law or regulation in connection with selling FNP to you (including, but not limited to, the information mentioned in Section 11 hereunder). You agree to provide us such information promptly upon request, and you acknowledge that we may refuse to sell FNP to you until you

provide such requested information and we have determined that it is permissible to sell you FNP under the applicable laws and regulations; and

e- transfer the relevant amount of cryptocurrencies and or Fiat money (through SWIFT or SEPA payment) to the Company's corresponding wallet address or bank account which will be published at **WWW.FLIPNPIK.IO** .

## **7. FNP DELIVERY**

To receive the FNP you purchase, you must have a Stellar wallet and establish a trust line to the FlipNpik wallet (address to be provided). The Company reserves the right to prescribe additional wallet requirements.

Within 15 (fifteen) Business Days following the date on which the ICO Period ends, the Company will issue the FNP tokens and promptly deliver the corresponding FNP to the Stellar wallet address provided by you.

You acknowledge and agree that these transactions will be governed by the laws of France and subject to the exclusive jurisdiction of the courts of Paris.

You will have to bear the delivery fees related to your purchase of FNP.

You are responsible for implementing reasonable measures for securing your wallets, vaults or any other storage mechanism you may use to receive and hold FNP you purchase from us, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your FNP. We are not responsible for any such losses.

## **8. LOCK-UP PERIOD**

FNP purchased during the Pre-ICO and ICO Periods shall not be subject to any lock-up period and shall be freely transferable as of their delivery to you, provided that the transferee is an Eligible Purchaser and that the transfer complies with these Terms and with any applicable laws and regulations.

Part or all of the FNP you purchased during the Pre-Sale Period shall be subject to the following lock-up periods, during which you undertake not to transfer any of the FNP you purchased:

- for FNP purchased with a bonus from 15% to 25% ; lock-up period is up to one (1) month following the ICO closing date
- for FNP purchased with a bonus from more than 25% up to 35% ; lock-up period is up to two (2) months following the ICO closing date
- for FNP purchased with a bonus from more than 35% up to 50% ; lock-up period is up to three (3) months following the ICO closing date.
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You will owe the Company the total amount received from any transfer realized in breach with the lock-up periods agreed between you and the company, as the case may be.

FNP will be freely transferable at the expiry of the applicable lock-up period, provided that the ICO period is ended and that the transferee is an Eligible Purchaser and that the transfer complies with these Terms and with any applicable laws and regulations.

Please note that the risks described in Exhibit A may limit the possibility to transfer FNP.

## **9. USE OF PROCEEDS FROM FNP TOKEN SALE**

If the Company raises the following total after taxes financing amount in Euros, the Company anticipates that the proceeds will be used to cover the following costs:

	<b>€m</b>
Up-front costs and intellectual property costs	6.5
Development costs	15.3
Marketing costs	8.8
Administrative and transaction costs	4.4
<b>Total</b>	<b>35</b>

The Company is not bound by this total amount neither by this proceeds allocation scheme, which is reproduced for information purposes only. The Company reserves the right to modify it at any time and at its sole discretion.

An amount equal to or less than 15% of the each amount received during the Pre-Sale Period will, immediately upon reception by the Company, be transferred from the bank accounts and/or cryptocurrencies digital wallets of the ICO to the bank accounts and/or cryptocurrencies digital wallets of the Company in order to be immediately accessible by the Company to finance the ICO.

## **10. REPRESENTATIONS AND WARRANTIES**

By purchasing FNP from us, you represent and warrant that:

- you understand that FNP only confer the rights specified above, and do not confer any other rights of any form with respect to the Platform and/or the Company, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights;
- you have read, understood and acknowledged these Terms (including all Exhibits);
- you have consulted your own professional advisers as to the possible legal, tax, accounting and financial consequences of your purchase under the applicable laws and regulations;
- you have a sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of crypto-currencies like Bitcoin, Ether and Stellar, of token storage mechanisms (such as token wallets), of blockchain technologies and blockchain-related software systems to understand these Terms and to appreciate the risks and implications of purchasing FNP;
- you have obtained sufficient information from the Company about FNP, the Platform and the Company and everything related to it in order to make an informed decision to purchase FNP;
- you understand the restrictions and risks associated with the creation, distribution and functions of FNP, and acknowledge and assume such risks;
- you are aware of the commercial risks associated with the Company and the Platform;
- you are not purchasing FNP for any other purposes than the rights specified above, including, but not limited to, any investment, speculative or other financial purposes;
- your purchase of FNP complies with applicable law and regulation in your jurisdiction, including, but not limited to, (i) provisions relating to legal capacity and any other applicable legal requirements for purchasing, holding, and using FNP and entering into contracts with us, (ii) any foreign exchange or regulatory restrictions applicable to such purchase, and (iii) any governmental or other consents that may need to be obtained;
- you will comply with any tax obligations applicable in your jurisdiction arising from your purchase of FNP;
- if you are purchasing FNP on behalf of any entity, you are authorized to accept these Terms on such entity's behalf and such entity will be responsible for any breach of these Terms by you or any other employee or agent of such entity (references to "**you**" in these Terms refer to you and such entity, jointly);

- you are not a citizen of or resident or domiciled in the USA or Canada, or purchasing FNP from a location in the USA or Canada.
- you are not (i) a citizen or resident of a geographic area in which access to the Platform is prohibited by any applicable law, decree, regulation, treaty, or administrative act, (ii) a citizen or resident of, or located in, a geographic area that is subject to U.S. or other sovereign country sanctions or embargoes (providing that you agree that, if your country of residence or other circumstances change such that the above representations are no longer accurate, you will immediately cease using the Platform);
- if you are acting on behalf of a legal entity, you further represent and warrant that (i) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, and (ii) you are duly authorized by such legal entity to act on its behalf; and
- to the extent permitted by law, you agree that title to, and risk of loss of, FNP you purchase from the Company passes from the Company to you in France and that the smart contracts are governed by the laws of France.

## 11. ANTI-MONEY LAUNDERING

As part of the Company’s responsibility for the prevention of money laundering and the financing of terrorism, the Company and its affiliates, subsidiaries, associates or service providers may require a detailed verification of your identity, any beneficial owner underlying the account and the source of the payment.

The Company and other service providers engaged to provide “know-your-customer” or anti-money laundering-related services to the Company (any such other service provider, an “**AML Provider**”) reserve the right to request such information as is necessary to verify your identity and the underlying beneficial owner or owners of FNP.

In the event of delay or failure by you in producing any information required for verification purposes, the Company may refuse to accept your offer to purchase FNP or may cause the cancellation of FNP purchased or the redemption of any FNP you hold.

You will be required to make such representations to the Company and to any AML Provider, as the Company or such AML Provider shall require in connection with applicable anti-money laundering programs or regulations, including, without limitation, representations to the Company and any AML Provider that you are not a prohibited country, territory, individual or entity listed (i) on the United States Department of Treasury’s Office of Foreign Assets Control (“**OFAC**”) website<sup>1</sup>, (ii) on the European Commission’s consolidated list of Restrictive measures in force<sup>2</sup>, or (iii) on the French *Direction du Trésor* summary table of restrictive measures by country<sup>3</sup>, and that you are not directly or indirectly affiliated with any such country, territory, individual or entity.

You also represent to the Company and to any AML Provider that amounts contributed by you were not directly or indirectly derived from activities that may contravene the laws and regulations of France or other international laws and regulations, including anti-money laundering laws and regulations.

The Company undertakes (i) to comply with the OECD guidelines that may be applicable to its business (<http://mneguidelines.oecd.org/guidelines/>), and more specifically (ii) to answer in full transparency and cooperation to the tax information request submitted by foreign tax administrative, judicial or regulatory authorities.

## 12. DISCLAIMERS

The Company expressly disclaims any and all responsibility for any direct or consequential loss or damage of any kind whatsoever arising directly or indirectly from (i) reliance on any information contained in the Whitepaper, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting from such information.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN A WRITING BY US, (A) FNP ARE SOLD ON AN “AS IS” AND “AS AVAILABLE” BASIS WITHOUT WARRANTIES OF ANY KIND, AND THE COMPANY EXPRESSLY DISCLAIM ALL IMPLIED

<sup>1</sup> Accessible at > <https://www.treasury.gov/about/organizational-structure/offices/Pages/Office-of-Foreign-Assets-Control.aspx>

<sup>2</sup> Accessible at > [https://eeas.europa.eu/headquarters/headquarters-homepage\\_en/8442/Consolidated%20list%20of%20sanctions](https://eeas.europa.eu/headquarters/headquarters-homepage_en/8442/Consolidated%20list%20of%20sanctions)

<sup>3</sup> Accessible (in French) at > [https://www.tresor.economie.gouv.fr/Ressources/8465\\_tableau-recapitulatif-des-mesures-restrictives-par-pays](https://www.tresor.economie.gouv.fr/Ressources/8465_tableau-recapitulatif-des-mesures-restrictives-par-pays)



WARRANTIES AS TO FNP, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT; (B) WE DO NOT REPRESENT OR WARRANT THAT FNP ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN FNP WILL BE CORRECTED; AND (C) WE CANNOT AND DO NOT REPRESENT OR WARRANT THAT FNP OR THE DELIVERY MECHANISM FOR FNP ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

Notwithstanding the foregoing, the Company undertakes to warrant against hidden defects in the FNP that render it unfit for its intended use or substantially impair its use, provided that :

- the Company do not warrant against, and shall not be held liable in any way for, hidden defects it did not know of at the time of execution of these Terms ; and
- defects arising out of the occurrence of a risk described in these Terms (notably in Exhibit A hereunder), in the Whitepaper or in any other Platform Terms and Policies shall not constitute “hidden defects” for the purpose of this clause but “apparent defects” that that were known by you before your purchase and that will therefore not give rise to any damages or indemnification of any kind.

Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this Section may not apply to you.

### **13. LIMITATION OF LIABILITY AND INDEMNIFICATION**

To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless the Company and our 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 (the “**Indemnified Parties**”) from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys’ fees) that arise from or relate to (i) your purchase, holding or use of FNP, (ii) your responsibilities or obligations under these Terms, (iii) your violation of these Terms, and/or (iv) your violation of any rights of any other person or entity.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW: (A) IN NO EVENT WILL THE COMPANY OR ANY OF THE INDEMNIFIED PARTIES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF VALUE, REVENUE, INCOME OR PROFITS, LOSS OF USE OR DATA, OR DAMAGES FOR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE PURCHASE, HOLDING OR USE OF FNP OR OTHERWISE RELATED TO THESE TERMS, REGARDLESS OF THE FORM OF ACTION, WHETHER BASED IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, SIMPLE NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR ANY OTHER LEGAL OR EQUITABLE THEORY (EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE); AND (B) IN NO EVENT WILL THE AGGREGATE LIABILITY OF THE COMPANY AND THE INDEMNIFIED PARTIES (JOINTLY), WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR OTHER THEORY, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE FNP, EXCEED THE AMOUNT YOU PAY TO US FOR THE PURCHASE OF FNP.

THE LIMITATIONS SET FORTH ABOVE WILL NOT LIMIT OR EXCLUDE LIABILITY FOR THE GROSS NEGLIGENCE, FRAUD OR INTENTIONAL, WILLFUL OR RECKLESS MISCONDUCT OF THE COMPANY.

Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this Section may not apply to you.

Any Indemnified Party or other identifiable person who is not a party to these Terms may enforce any rights granted to it pursuant to these Terms in its own right as if it was a party to these Terms. Except as expressly provided in the foregoing sentence, a person who is not a party to these Terms shall not have any right to enforce any term of these Terms. Notwithstanding any term of these Terms, the consent of or notice to any person who is not a party to these Terms shall not be required for any termination, rescission or agreement to any variation, waiver, assignment, novation, release or settlement under these Terms at any time.

In addition, the Indemnified Parties shall not be liable for the occurrence of any other event which is beyond their control.

#### **14. RELEASE**

To the fullest extent permitted by applicable law, you release the Company and the other Indemnified Parties from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users and the acts or omissions of third parties.

YOU EXPRESSLY WAIVE ANY RIGHTS YOU MAY HAVE UNDER ANY OTHER STATUTE OR COMMON LAW PRINCIPLES THAT WOULD OTHERWISE LIMIT THE COVERAGE OF THIS RELEASE TO INCLUDE ONLY THOSE CLAIMS WHICH YOU MAY KNOW OR SUSPECT TO EXIST IN YOUR FAVOR AT THE TIME OF AGREEING TO THIS RELEASE.

#### **15. GOVERNING LAW AND DISPUTE RESOLUTION**

These Terms will be governed by, and construed and enforced in accordance with, the laws of [France], without regard to conflict of law rules that would cause the application of the laws of any other jurisdiction. Any Dispute between the Parties arising out or relating to these Terms or its subject matter or formation (including non-contractual Disputes of claims) that is not subject to arbitration will be resolved in the courts of [Paris].

The Parties shall cooperate in good faith to resolve any dispute, controversy or claim arising out of, relating to or in connection with these Terms, including with respect to the formation, applicability, breach, termination, validity or enforceability thereof (a “**Dispute**”). If the Parties are unable to resolve a Dispute within 90 (ninety) days of notice of such Dispute being received by all Parties, such Dispute shall be brought expressly before the relevant courts of Paris, as no document can effect a novation or waiver of this jurisdiction clause.

Any dispute arising out of or related to these Terms is personal to you and the Company and will not be brought as class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempt to resolve a dispute as a representative of another individual or group of individuals.

Further, a dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

#### **16. MISCELLANEOUS**

These Terms, including their Exhibits, constitute the entire agreement between you and us relating to your purchase of FNP.

If any term, clause or provision of these Terms is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these Terms and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these Terms.

We may amend these Terms from time to time as reasonably required. If we make changes, we will post the amended Terms at WWW.FLIPNPIK.IO. The amended Terms will be effective immediately.

We may assign our rights and obligations under these Terms.

Our failure to exercise or enforce any right or provision of these Terms will not operate as a waiver of such right or provision.

We will not be liable for any delay or failure to perform any obligation under these Terms where the delay or failure results from any cause beyond our reasonable control.

Purchasing FNP from us, holding FNP or using FNP, does not create any form of partnership, joint venture or any other similar relationship between you and us.

Except as otherwise provided in herein, these Terms are intended solely for the benefit of you and us and are not intended to confer third-party beneficiary rights upon any other person or entity.

You agree and acknowledge that all agreements, notices, disclosures, and other communications that we provide to you, including these Terms, will be provided in electronic form.

**Date: April 16<sup>th</sup> 2018**

***EXHIBIT A***  
***Risks warning***

By purchasing, holding and using FNP, you expressly acknowledge and assume the following risks:

**Risk of loss of access to a FNP due to loss of credentials**

Until it is distributed to the buyer, the said buyer's FNP may be linked to a Company account. You can only access the Company account using the credentials selected by the buyer. The loss of these credentials will result in the loss of the FNP. Good practices advise buyers to store their credentials securely in one or more backup locations that are geographically separated from the work location.

**Risks Associated With the Ethereum, Bitcoin and Stellar Protocols**

Both FNP and the Platform are based on the Ethereum, Bitcoin and Stellar protocols. Therefore, any malfunction, unplanned function or unexpected operation of the Ethereum Bitcoin and Stellar protocols may cause the Platform or FNP to malfunction or operate in a way that is not expected. Ether, Bitcoin and Stellar may themselves lose value in a similar way to FNP, and also in other ways.

**Risks associated with the buyer's credentials**

Any third party that obtains access to the buyer's credentials or private keys may be able to use the buyer's FNP. To minimize this risk, buyers 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.

The operation of the Platform and of FNP 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 FNP, which may prevent or limit development of the Platform.

Given the lack of crypto-currency qualifications in most countries, each buyer is strongly advised to carry out a legal and tax analysis concerning the purchase and ownership of FNP according to their nationality and place of residence.

**Risk of an alternative, unofficial platform**

Following presales and development of the original version of the Platform, there is a possibility that alternative platforms may have been established using the same open-source code and open source protocol that underlies the Platform. The official Platform may find itself in competition with these alternatives, unofficial platforms based on FNP, which could potentially adversely impact the Platform and FNP.

**Risk of a lack of interest in the Platform or distributed applications**

There is a possibility that the Platform may not be used by a large number of companies, individuals and other organizations, and that there may be limited public interest in the creation and development of distributed applications. Such a lack of interest could impact on the development of the Platform and, therefore, on the uses or potential value of FNP.

**Risk that the Platform is not developed**

FNP are meant to be used exclusively on the Platform. The value of the FNP is therefore heavily correlated with the existence of such Platform and network, which has not yet been implemented. FNP may lose part or all of their value

if the Platform is never fully developed, for any reason including economic, financial, political, environmental, social or regulatory events, beyond the control of the Company or not, that may affect the development of the Platform.

**Risk that the Platform, as developed, does not meet buyer expectations**

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

A platform with similar characteristics has already been developed without the use of the blockchain technology (the “**application**”) and is currently exploited in Canada. The Platform is still in the process of being created in Europe and other countries (excluding North America) and will be further developed and exploited by the Company. The term “**Platform**” only refers to such platform using the blockchain technology and being developed to be exploited in Europe and in other countries, excluding North America.

**Risk of theft and piracy**

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

**Risk of security weaknesses in the Platform’s core infrastructure software**

The Platform’s core software is based on open source software. There is a risk that the Company team, or other third parties, may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructure elements of the Platform, by interfering with the use of, or causing loss of, FNP.

**Risk of 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 Platform, which could result in the theft or loss of FNP.

**Risk of a FNP mining attack**

As with other decentralized cryptographic tokens and crypto-currencies, the blockchain used for the 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 Platform, the expected performance and sequencing of the Company’s markets, and the expected performance and sequencing of Ethereum contract calculations. Despite the best efforts of the Company’s team, the risk of known or new mining attacks exists.

**Risk of the Platform failing to be used or adopted**

While FNP should not be considered an investment, their value is bound to change over time. This value may be limited if the Platform is not sufficiently used and adopted. In such a case, there could be few or no markets at the Platform launch, which would limit the value of FNP.

**Risk of a tight market for FNP**

There are currently no exchanges or trading facilities on which FNP can be traded. If such exchanges or trading facilities do develop, they will probably be relatively new and subject to poorly understood regulatory oversight. 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 FNP trading volume be involved in fraud, security failures or other operational problems, the failures of such exchanges or trading facilities may limit the FNP value or liquidity.

**Risk of an uninsured loss**

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

#### **Risk of winding-up of the Company's project**

For a number of reasons including, but not limited to, an unfavorable fluctuation in Bitcoin, Ether or Stellar value, an unfavorable fluctuation in FNP value, the failure of business relationships or competing intellectual property claims, the Company project may no longer be a viable activity and may be dissolved or simply not launched.

The Company may enter into forward and/or future contracts in order to edge any exchange rate risk it may be subject to in relation with the sale of FNP, and in particular the risk that, after converting the cryptocurrencies received during the ICO into Fiat currencies; the Company may not have sufficient fund to refund token purchasers in case the ICO is subsequently cancelled.

The Company may enter into forward and/or future contracts in order to edge cryptocurrencies fluctuation risk it may be subject to in relation with the sale of FNP, and in particular the risks that if cryptocurrencies devalue; the Company may not have sufficient fund to conduct all of its activities nor to perform its business plan

#### **Risk of malfunction in the Platform**

The Platform may be impacted by an adverse malfunction including, but not limited to, a malfunction that results in the loss of FNP or market information.

#### **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 Company's team cannot predict. Risks may also occur as unanticipated combinations or as changes in the risks stipulated herein.

#### **Risk related to the financing of the ICO during the Pre-Sale period**

An amount equal to 15% of the each amount received during the Pre-Sale Period will, immediately upon reception by the Company, be transferred from the bank accounts and/or cryptocurrencies digital wallets of the ICO to the bank accounts and/or cryptocurrencies digital wallets of the Company in order to be immediately accessible by the Company to finance the ICO fundraising.

There is a risk that such amount, *pro rata* the purchase price you paid for FNP, may never be refunded.

## **EXHIBIT B**

### ***Eligible Purchaser***

Initially, all purchasers are “**Eligible Purchaser**” except the following:

- a purchaser whose acquisition of FNP would cause a breach of the law or requirements of any country or governmental authority, including anti-money laundering regulations or conventions;
- a purchaser that is (or purchases on behalf of, or is directly or indirectly affiliated with) a prohibited country, territory, individual or entity listed (i) on the United States Department of Treasury’s OFAC website<sup>4</sup>, (ii) on the European Commission’s consolidated list of Restrictive measures in force<sup>5</sup>, or (iii) on the French *Direction du Trésor* summary table of restrictive measures by country<sup>6</sup>;
- a purchaser that is (i) a citizen or resident of a geographic area in which access to the Platform is prohibited by any applicable law, decree, regulation, treaty, or administrative act, (ii) a citizen or resident of, or located in, a geographic area that is subject to U.S. or other sovereign country sanctions or embargoes;
- a purchaser who acts, directly or indirectly, for a senior foreign political figure, any member of a senior foreign political figure's immediate family or any close associate of a senior foreign political figure<sup>7</sup> unless the Company, after being specifically notified by the purchaser in writing that it is such a person, conducts further due diligence, and determines that the purchase is permitted;
- a purchaser or an entity acting as trustee, agent, representative or nominee for a purchaser that is a foreign shell bank<sup>8</sup>;
- a purchaser, or a purchaser that is an entity acting as trustee, agent, representative or nominee for a person, who is a citizen of or resident or domiciled in the USA or Canada or purchasing FNP from a location in the USA or Canada ;
- a purchaser, or a purchaser that is an entity acting as trustee, agent, representative or nominee for, a “U.S. Person” (within the meaning of “Regulation S” of the Securities Act 1933 under U.S. law); and
- a purchaser who is a private individual acting on a non-professional basis as a simple consumer within the meaning of EU Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights.

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<sup>4</sup> Accessible at > <https://www.treasury.gov/about/organizational-structure/offices/Pages/Office-of-Foreign-Assets-Control.aspx>

<sup>5</sup> Accessible at > [https://eeas.europa.eu/headquarters/headquarters-homepage\\_en/8442/Consolidated%20list%20of%20sanctions](https://eeas.europa.eu/headquarters/headquarters-homepage_en/8442/Consolidated%20list%20of%20sanctions)

<sup>6</sup> Accessible (in French) at > [https://www.tresor.economie.gouv.fr/Ressources/8465\\_tableau-recapitulatif-des-mesures-restrictives-par-pays](https://www.tresor.economie.gouv.fr/Ressources/8465_tableau-recapitulatif-des-mesures-restrictives-par-pays)

<sup>7</sup> Senior foreign political figure means a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party or a senior executive of a foreign government-owned corporation. In addition a senior foreign political figure includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure. The immediate family of a senior foreign political figure typically includes the political figure's parents, siblings, spouse, children and in-laws. A close associate of a senior foreign political figure is a person who is widely and publicly known internationally to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

<sup>8</sup> Foreign shell bank means a foreign bank without a physical presence in any country, but does not include a regulated affiliate.