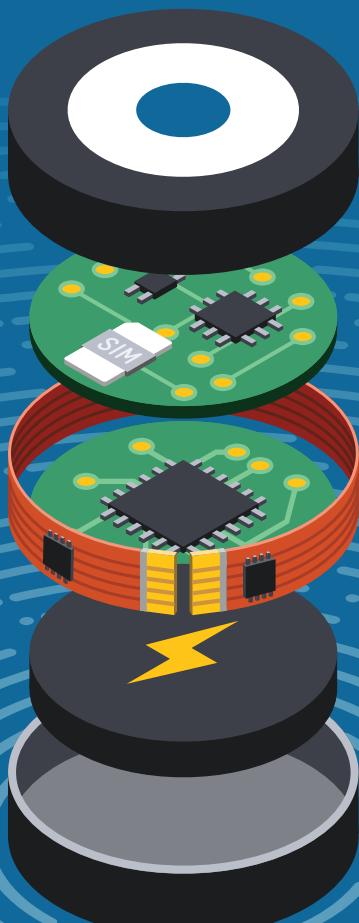


MODULUM

WHITEPAPER

The first modular IoT device on blockchains



Version 1.1

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Preamble

In order to launch its project Modulum, Hitech One, based in France, has set up an « Initial Coin Offering » (ICO). It is a non-regulated commercial operation reserved to those who own and accept the risks involved. This document does not constitute an offer or an invitation to sell shares, securities or rights belonging to Hitech One or any related or associated company.

That is to say that the Europeans consumers, as defined by European directive No. 2011/83 / EU, the "U.S. person", as defined by the regulation S of Securities Act of 1933, the citizens of China and Singapore are formally excluded from the ICO.

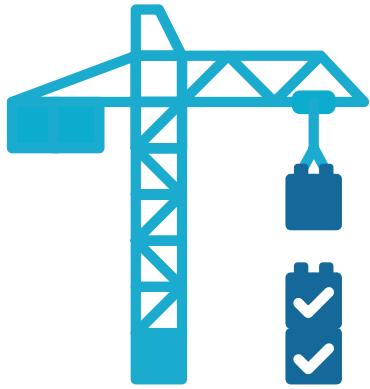
As part of this commercial operation, Hitech is audited and followed by a law firm to oversee our approach. In case you are not certain, we invite you to contact our lawyers to provide you with additional information.

By participating in this operation, you confirm that you have become aware of the risks involved and that you accept all our legal conditions described at the end of this document.

In this document, all product and company names are trademarks™ or registered® trademarks of their respective holders. Use of them does not imply any affiliation with or endorsement by them.

Introduction

Hitech One develops a disruptive device in the IOT market, as confirmed by a deep technological watch. We needed support that would allow us to reach our ambitions; blockchains immediately appeared as a natural solution.



In fact, Blockchain is not only an innovative technology, it's a new emerging philosophy which questions the millennial functioning of human communications on the transactional level, a new dematerialized and decentralized approach of traditional digital exchanges. It's not a company, a product, or a service and hasn't any central point of control, yet it builds trust, facilitates transactions between actors and provides security due to its own implementation.

This is the reason blockchain technology appears as a fascinating technology which keeps being talked about. At a point of history where confidence given to global great entities is being questioned, information is no more dictated but shared by everyone. Even if today, only cryptocurrency applications are known to the general public, tomorrow we will enjoy a relevant use of this technology in areas of use that we still do not know today.

One could ask, how will blockchains gather the necessary data for its operation? Here, the internet of things comes into play. In order to interact with the real world, blockchains need sensors and actuators. From the blockchain revolution and the IoT revolution was born a new ecosystem.

Hitech One

Hitech One is a french company specialized in the conception and production of miniaturized embedded systems, smart and modular. Its experienced team fills the gap between future technologies and market requirements.

Hitech One is a company that was established in 2009, founded by Jean-Gilles SUBERVIE, former director of Globe Staff Consulting and by Philippe SUBERVIE, former manager at Ericsson and Ascom.

Globe Staff Consulting was one of the first French companies to popularize communicating embedded systems, particularly in 2004 during the « Tour de France » where cyclists' on-board devices allowed the audience to visualize their cardiac information live on TV. This prowess was broadcast internationally by the media.

Merging of two different cultures, Hitech One is based on a common attribute of its two founders: creativity. Inside the company, this creativity expresses as a necessary impulsion to design and commercialize its products, but also as a freedom of thoughts and evolution of its own, guaranteeing a constantly future-oriented behavior.

In January 2016, the company realized a US \$ 1.3 million fund raising, in particular for the setting up of a new research and development laboratory in Toulouse, France. Our expertise allowed us to imagine and realize a connected platform dedicated to the industry: EwegA. It makes it possible to assemble technological bricks and to design a multitude of applications, like the modular chassis for the automotive.

Since the beginning of 2017, the company is preparing its new future-oriented project: **Modulum**. A wedding between the EwegA platform and the blockchain technology.



Modulum Project

Modulum is designed to cumulate the strengths of a modular IOT platform and the potential of blockchains. It's also a vast territory of opportunities which opens, a pragmatic and ambitious market.

The flexibility of Modulum transforms an idea into business in any existing and future ecosystem. Thanks to our expertise acquired in the IOT environment, Modulum:

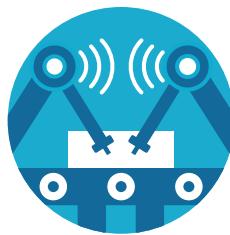
- 1 - Gives access to the IOT technologies for all**
- 2 - Reduces research and development costs**
- 3 - Accelerates time to market**

A NEW ECOSYSTEM ALLOWED THE EMERGENCE OF MODULUM



THE CREATOR CONSUMER, OR « CREATE-CONSUMER »

This evolution is ongoing, and we will have to rethink the industrial ecosystem. We will shift from mass production to consumption and customized development of large-scale products.



THE FUTURE INDUSTRY « NEW INDUSTRIAL REVOLUTION »

The future plants will be smarter and more organized to produce better. They will provide more adaptability in the production process and a more efficient allocation of resources.



THE ENVIRONMENT AND THE RESPECT OF OUR PLANET

Create and produce intelligently while taking in account the impact on the environment. We aim to continuously integrate eco-design in the development of our products.

Thus, such a mix of actors makes it essential to use blockchain technology, guaranteeing an environment of confidence. Who would trust only his delivery man for his fragile package to arrive safely without a shock?

Modulum consequently becomes the **trusted IoT device** allowing direct interaction with the blockchains at its disposal without any intermediary.



Innovation

This project concretizes the first modular IoT device allowing an interface between the real world and blockchains. The choice of power, the modular technical characteristics, the free design of an embedded application and the easy use of blockchains transforms a simple connected object into an innovative and infinitely reusable product.

The choice of power

To realize this platform, our solution offers two cores to best fit the power requirements of the desired application:

Modulum Light and Modulum Full



The **Modulum Light** version, already prototyped, uses its limited resources in an optimized way. With its embedded sensors and communication boards, it is able to contribute to the recording of real-world data to blockchains (public or private), or to any other network and web services (web servers, clouds ...). The interaction with blockchains is compared to a "Light Node", i.e. the product will use the blockchain for the sole purpose of writing or retrieving information.

The **Modulum Full** version retains the same strengths as the Light version but incorporates higher technical capabilities such as greater computing power, as well as a larger storage and RAM. This version meets the specific needs of heavy computing applications but also blockchain management. Modulum Full is compared to a "Full Node", in addition to writing and retrieving information, it uses its computing power and storage to structure and maintain a blockchain network.

These two versions, although different in their power, will be compatible and share the same hardware modularity and the same software flexibility.

Patented product

Mudulum **modularity** is patented in France, USA and soon in Europe and Asia.

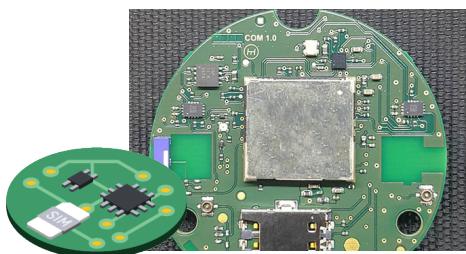
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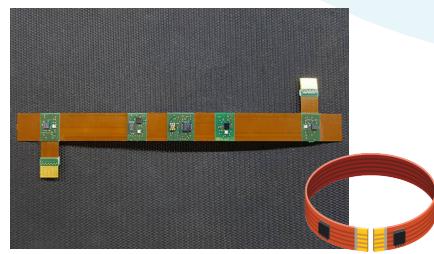
Hardware modularity

Modulum's hardware is modular in order to adapt to its final needs. The hardware modularity is on several levels: the choice of embedded sensors, the communication medium, the energy sources as well as the shape factor. Our patented modularity is characterized by stackable add-ons. Each element can consequently be added or removed at any time according to the needs, the progress of the application but also providing room for technological evolution.



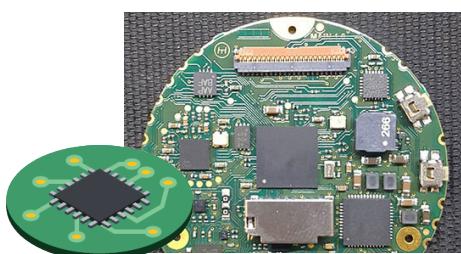
Supported Communications

Wi-Fi, 3G, 4G, Bluetooth, Bluetooth Low Energy, Sigfox, LoRa, Z-Wave, Li-Fi, VLC, Ultrasound, Zigbee...



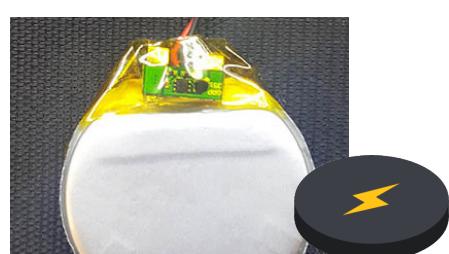
Embedded sensors

Temperature, humidity, pressure light, infrared, sound, gas air quality...



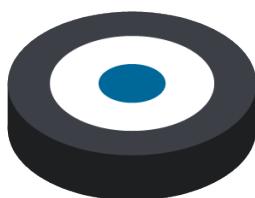
Core

Power according to Full or Light version, SD card slot, micro USB port, NFC, inertial unit



Power supply

Battery adapted to the needs, wireless charging, or direct connection to mains



Your design

Create a case, use an existing one or directly integrate Modulum in the desired medium

The product is designed to be put in a case but also to be integrated directly into the target support that will then be connected. In order to also meet industrial demands, the core of Modulum is designed to fit directly to another PCB via PCB-on-PCB technology. Consequently, it can be integrated into mass production.



New add-ons are created and marketed regularly to enable a rapid response to current needs and to anticipate those of tomorrow thanks to continuous technological monitoring.

The creation of embedded application

To give Modulum its utility, an application must be entrusted to him. To accomplish this learning, the core embeds a script interpreter as well as a powerful API in constant evolution. The user is consequently free to easily create his own embedded application and to make it communicate with the external services and the blockchains of his choice.

This solution can address pragmatic applications such as asset tracking with real-time communication that respects a preconfigured contract or structuring applications such as creating a private blockchain network for a smart city or for the Industry 4.0.



**EXAMPLE OF
A PRAGMATIC APPLICATION**

Modulum is put in a fragile package that must be delivered by a carrier. A contract is then written on a blockchain and Modulum is programmed to check that the terms of the contract are respected during the transport (no shock, no humidity ...). At any moment of the transport, if the contract is not respected, it will be immediately broken by Modulum via the blockchain, without even waiting for the arrival. Thus, it will warn all the stakeholders (customer, recipient, deliveryman, insurer ...).



**EXAMPLE OF
A STRUCTURING APPLICATION**

A fleet of Modulum is used to equip an entire city (smart city). In order to establish a blockchain network, both versions are used. The Light Modulum version is the gateway between environmental data and the blockchain. As for the network, it is based on Full Modulum devices. Each Modulum is programmed independently and equipped with the necessary add-ons for the needs of the city: energy infrastructures' management, population flow management, financial independence of infrastructures...

The only limit is your imagination. Here is a non-exhaustive list of ideas we have received from the people and companies who have come our way since the beginning of the project.

Supply Chain

Sensors: GPS, motion, temperature, humidity and light. It tracks a package and monitors whether the terms of the preconfigured Smart Contract are met during transportation.

Connected cane

Sensors: GPS and motion. It analyses its motion and in case of fall alerts through the GSM data network. Records all abnormal movements and records it on a blockchain dedicated to elderly or dependent people.

Delivery Drone

Sensors: GPS, humidity and motion. It analyses the motion and positions of a delivery drone according to the terms defined by the Smart Contract dedicated to the delivery.

Industrial Machine Monitoring

Sensors: motion and vibration. It analyses the vibrations on heavy machinery to perform predictive maintenance. The data is sent to a blockchain that includes the customer, the insurer, the maintenance department and the logistics department.

Your ideas

Become the next to turn your ideas into innovative products!

Vehicle Black Box

Sensors: GPS, humidity, temperature, motion, sound and gas. It monitors the road trip of a vehicle and records the data in the event of detected anomalies. Alerts a control center in case of a serious shock, fire or smoke. Records the motion later reproduced in a 3D computer animation.

Beginner's guitar lessons

Sensors: sound and motion. It analyses the chords played and the guitarist's posture. Defines whether the course is assimilated or not with a Smart Contract preestablished on the blockchain of the school.

Hardware Wallet

Self explanatory.

Connected Surfboard

Sensors: GPS, motion and temperature. It monitors the waves you surf, records your tricks, and sends everything through 2G or 3G network on a blockchain dedicated to surfers.

Moo Box

Sensors: motion and speaker. It analyses if the Modulum is set upside down. If so, the device plays "Moooo" on a speaker and donates a specific amount of cryptocurrency to charity. Why not?

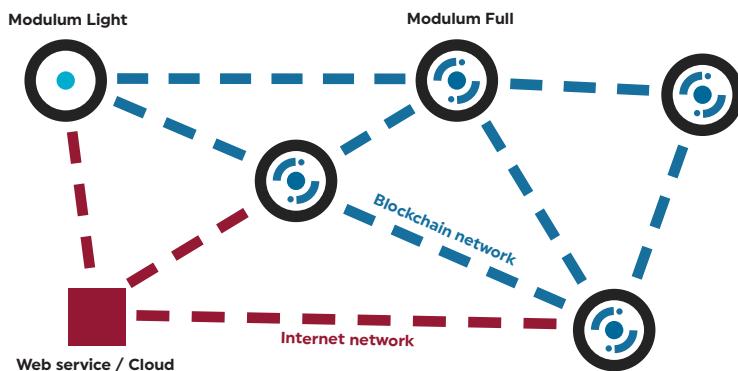
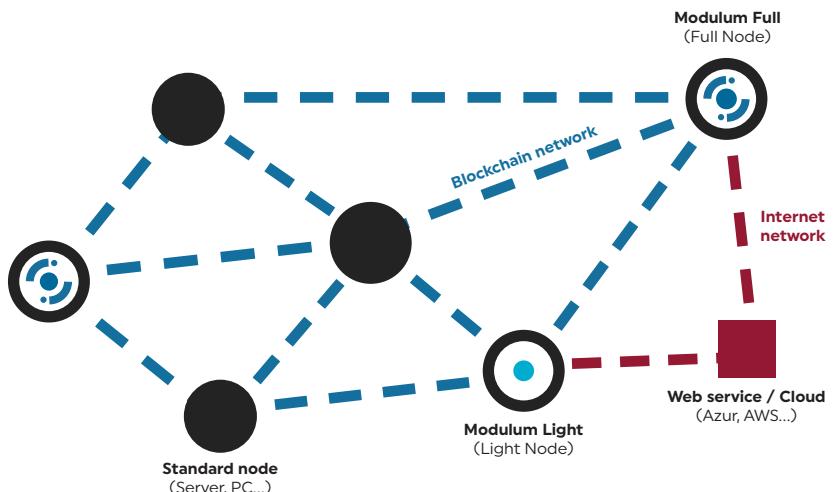
All these applications are very easy to integrate into Modulum and can be transferred in a few seconds, especially via a NFC solution which allows a transfer without the object being powered. At any time you can decide to modify or completely change the application. The object then becomes reusable to infinity.

Interactions with networks

Modulum is able to find its place in any type of network, both on blockchains and/or on web services. Each Modulum embeds its own application, its own sensors and its own means of communication. Its software flexibility gives the possibility to its programmer to create bridges between several networks.

Example 1

Modulum integrates as a node in an **already existing** blockchain network, its flexibility allows it to create a gateway with a web service.

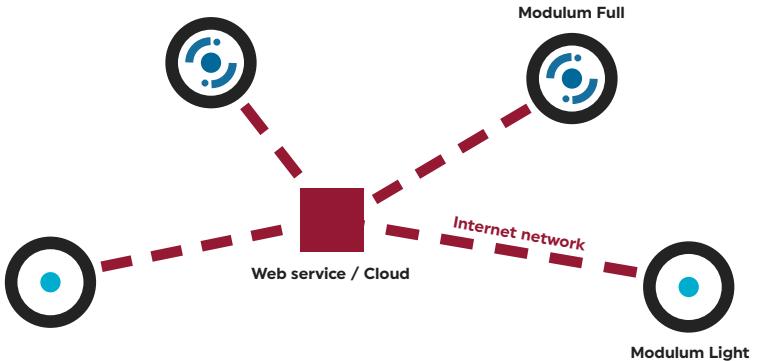


Example 2

Modulum completely structures a **new blockchain network**, and it can also create a gateway with a web service.

Example 3

Modulum communicates directly with a web service without using blockchain technology.



Integrated blockchains

The hardware and software modularity of the platform provides the necessary flexibility for the integration of blockchain technology. There is currently a multitude of blockchain platforms for a variety of uses. In order to meet the majority of needs, the module is able to handle several blockchains natively.

We have selected five of them for the first stage of the development of Modulum.



The native integration of blockchains such as Hyperledger or Ethereum gives the user flexibility to realize an innovative application.

This is a non-exhaustive list that will evolve according to applications needs' and future blockchains. Our goal is to integrate them continuously throughout their evolution.

Recap

1

Have an idea

You have a clear idea of a connected object or an urgent need.

2

Put together

Assemble your Modulum with the material bricks needed for your idea: sensors, communication...

3

Develop your app

Develop your embedded application easily with scripting, and connect it to one or more networks.

4

Integrate it

Integrate the modulum directly on a support (table, machine ...) or in a dedicated case.

Your innovative idea is now a product

Use it

Use your new product for personal or professional use.

AND/OR

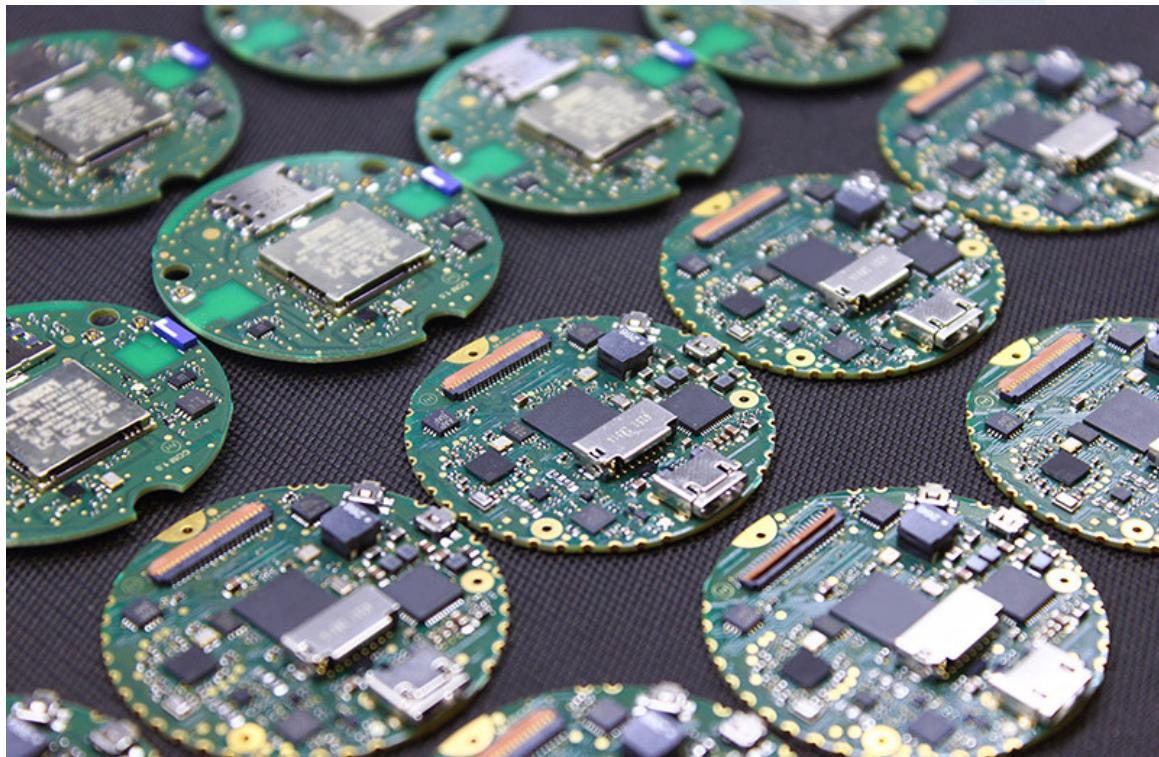
Sell it

Market your product and create ancillary services.

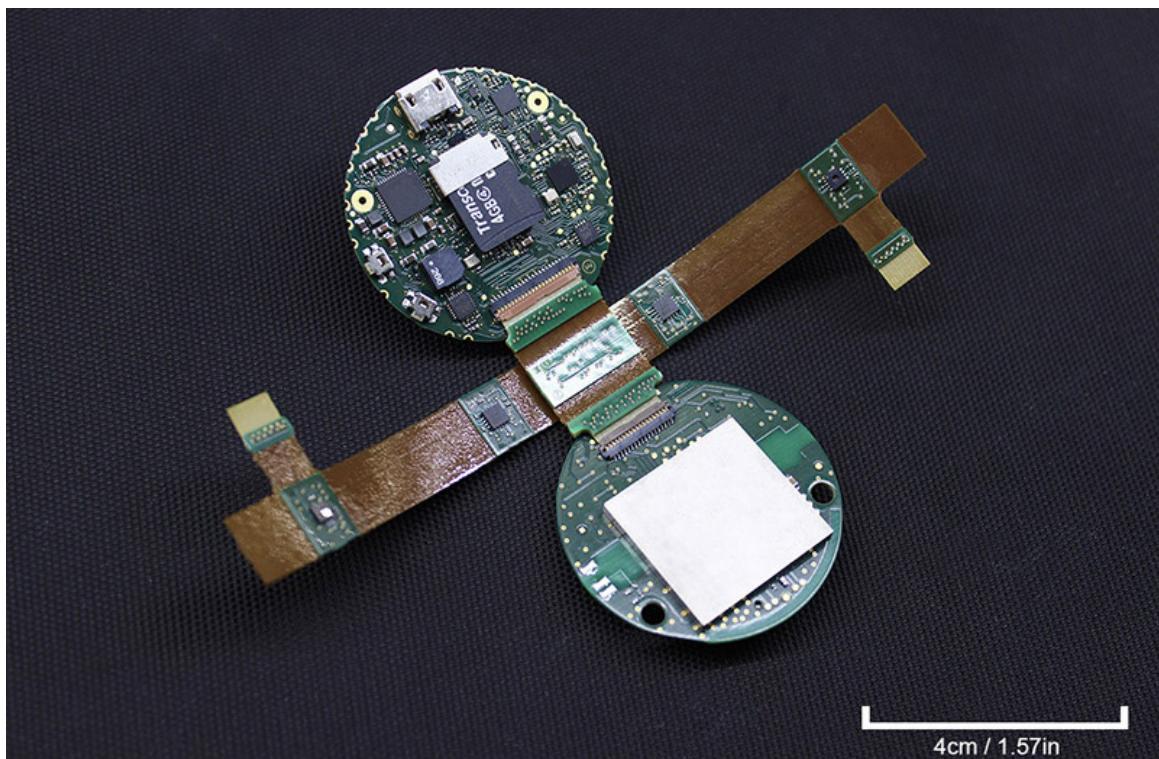


According to your needs, Hitech One accompanies you on all the steps described above. From the emergence of your idea to the large-scale industrialization of your product.

The first Modulum Light hardware prototypes are undergoing testing and validation.



Core and communication add-ons prototypes



Complete Modulum Light prototype

The market / the competitors

At our level of investigation and technological watch, to date, there is no equivalence that brings together the following decisive points :

1 - HARDWARE MODULARITY

2 - ADAPTATION OF ELECTRONICS TO CUSTOMIZED MASS PRODUCTION

3 - SOFTWARE FLEXIBILITY

4 - NATIVE INTEGRATION OF BLOCKCHAINS

5 - COMPATIBILITY WITH INDUSTRIAL REQUIREMENTS

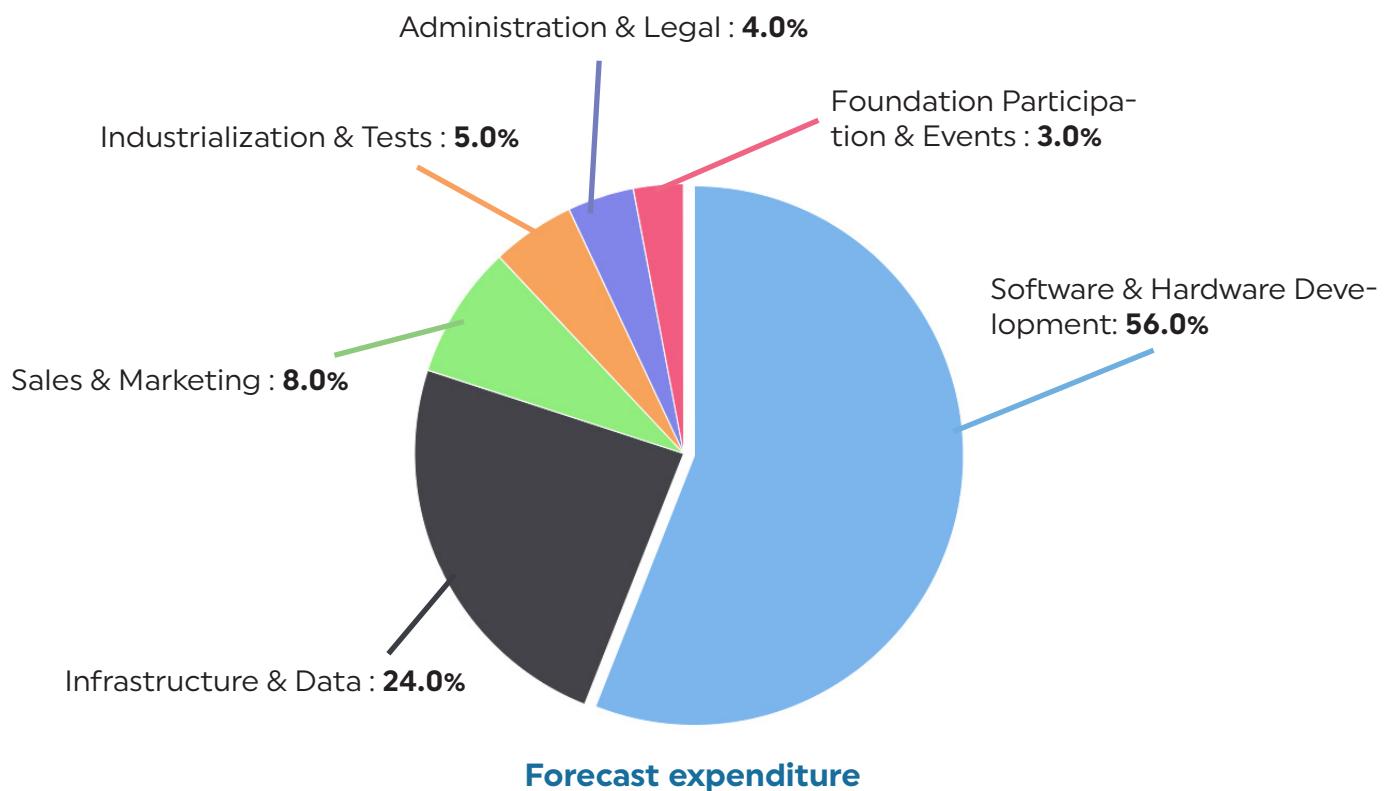
6 - A PRODUCT-SPECIFIC ECOSYSTEM

In accordance with the strong points mentioned above, we propose all types of profiles (industrial, passionate, association, administration ...).

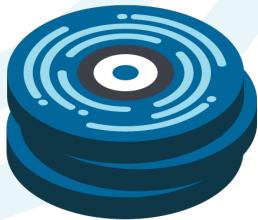
ICO's ambition

In this context, the ICO is a way to :

- **give all necessary means** to research and development
- **quick market release** of both versions
- **set up an ecosystem** specific to Modulum via the blockchain
- **create the necessary infrastructure** for devices management and big data
- **finance commercial and marketing** development
- set up an **administrative and legal framework**
- participate in **foundations and international events**
- **create a consortium** around IOT and blockchain
- **organize events and contests** (hackatons, bug bounties ...)



Tokens



Hitech One, as part of the ICO (Initial Coin Offering), sells tokens named «**Modulum Token**» or «**MDL**» (ERC20 standard). A total supply of 35,100,000 MDL are minted on the smart contract. They do not represent an investment, a part of the company and do not grant any right to vote or participation in the company.

1 - BUYING TOKENS

The ICO will begin November 22th, 2017 at 18:00 (UTC+1) and will end on December 13th, 2017 at the same time.

During this commercial operation, up to **30 600 000 MDL** (bonus & overlap included) are on sale for **3 weeks** with the constant value of **1ETH = 300MDL**. This will be the only time they will be sold. Tokens can only be purchased in **Ethereum**.

In order to reward first buyers, bonus tokens are offered if the purchase is made between certain milestones :

0 to 7 000 ETH (soft cap) :	50% bonus
> 7 000 ETH to 17 000 ETH (goal n°1) :	20% bonus
> 17 000 ETH to 34 000 ETH (goal n°2) :	10% bonus
> 34 000 ETH to 51 000 ETH (goal n°3) :	5% bonus
> 51 000 ETH to 68 000 ETH (hard cap) :	No bonus

If a payment happens to overlap two bonus phases, our platform will automatically apply the most rewarding bonus to the transaction.

Between the time of purchase and the validation by our platform, it is possible that the total amount of the ICO has changed and no longer allows the buyer to benefit from the previously displayed bonus.

The minimum participation is 0.2 ETH, any transaction below this threshold will not appear in the ICO progress.

As part of the Know Your Customer (KYC) policy, our purchasing platform will generate an individual wallet from the provided buyer's identification. This information remains private and will not be disseminated or sold to third parties.

The distribution of the tokens will be made within 15 days after the end of the ICO to conduct an audit by a legally qualified person.

Note that tokens that have not found an acquirer will be burned (deleted).

2 - ICO'S MILESTONES

A **soft cap** of **7,000 ETH**, or about **1.8M€***, is set because we believe that the project cannot be financed below this amount. All purchasers will be fully refunded if the ICO does not reach this amount by the end of the 3 weeks of sale.

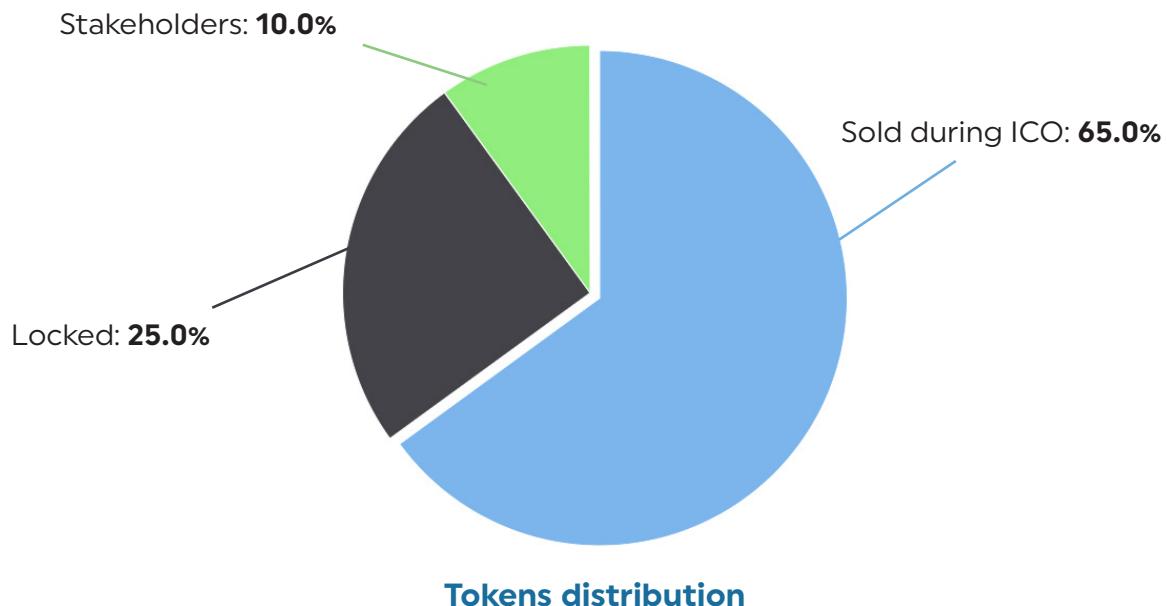
The **hard cap** of **68,000 ETH**, or about **18M€ ***, represents the maximum amount of the ICO, beyond that, the sale ends immediately because we estimate that the funds raised will make it possible to achieve all the objectives we set.

The different objectives are described in the "Roadmap" section of this document.

3 - RESERVED AND LOCKED TOKENS

The company locks **8,775,000 MDL** (25%). This reserve, which will be frozen for a year and a half, will feed the Modulum ecosystem. These tokens will be used in small fractions and only if the Modulum team judges it will not affect its value in a negative way.

Finally, **3,510,000 MDL** (10%) are reserved to reward stakeholders of the ICO and for the reimbursement of expenses (marketing, legal, advertising, travel ...). This amount will be distributed progressively over a period of 6 months, each distribution will be announced to buyers of the ICO.



*for a value of 1ETH = 260 € on the Kraken.com exchange market during the validation of the objectives on 30 October 2017.

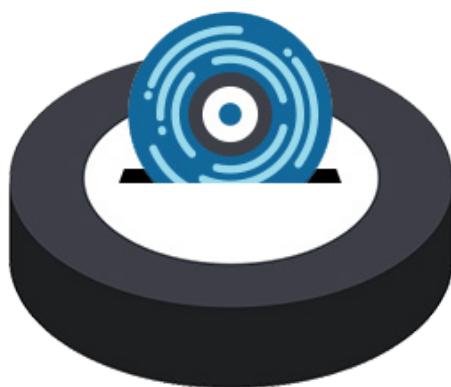
4 - THE MODULUM ECOSYSTEM

MDLs represent a real exchange value within the Modulum ecosystem. This blockchain-based ecosystem connects all Modulum users: Hitech One, add-on creators, application creators, resellers, government and legal parties, and all services that will gravitate around (big data, support ...). Tokens allow people who own them to participate in and feed this ecosystem.

ONLY PAY FOR WHAT YOU SHOULD

In its approach to offer technology to all, Hitech One offers an innovative provision of equipment: the customer pays only the use of the Modulum.

The MDL tokens contained in the Modulum's wallet are debited proportionally to their use of the processing power and according to the terms of the Smart Contract pre-established by both parties. Without a token, the service will be suspended until the Modulum is credited again. We are convinced that innovative ideas also come from actors who do not have the necessary funds to equip themselves with such technology.



CREATE, REDEEM AND USE ASSOCIATED SERVICES

Many services, specific to Hitech One or external, will feed the Modulum ecosystem. Users, or Modulums themselves, will be able to spend their tokens to use one or more services.

The strength of such an ecosystem comes from the fact that anyone wishing to do so can use their technical knowledge in the service of Modulum and thus establish their own service for which they will be rewarded: offer big data management, create innovative add-ons, integrate new sensors, develop end applications, provide support, design custom cases...

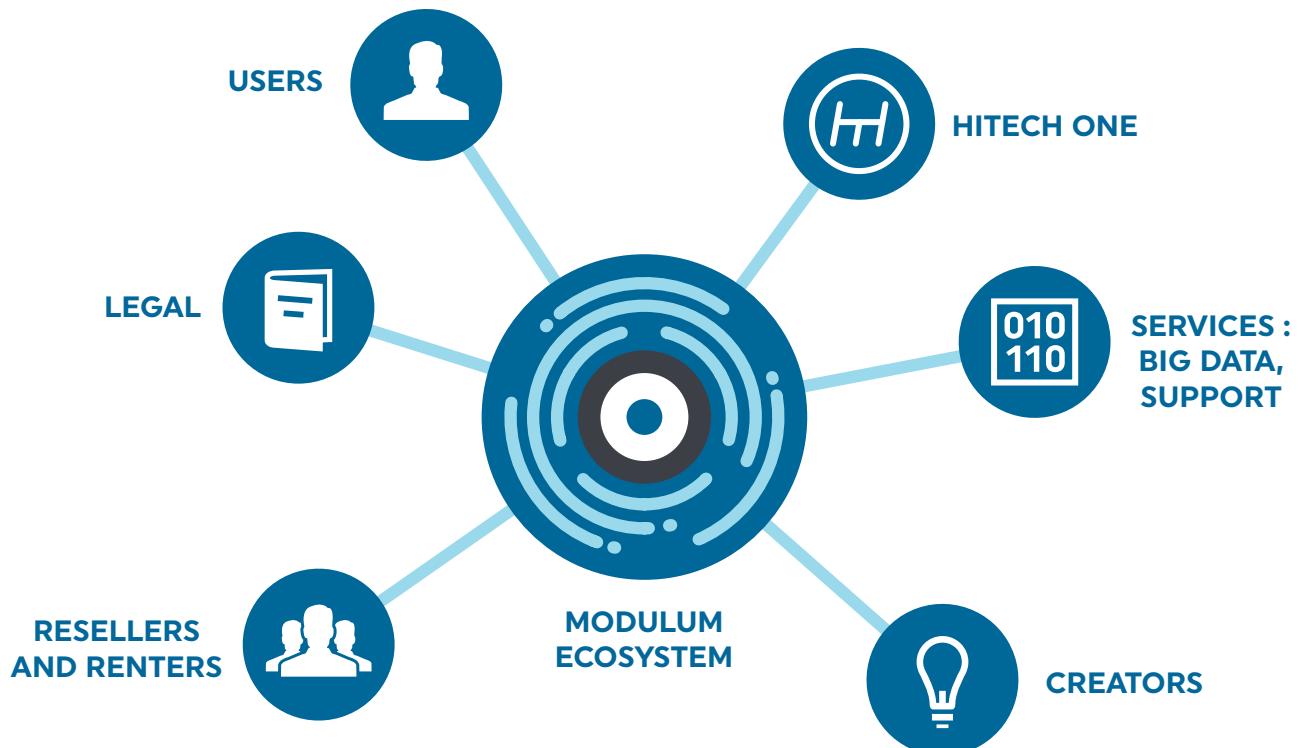
All this exchange, in addition to sublimate the ecosystem, will also feed the core of Modulum who will benefit from all these innovations to better adapt to the needs.



NEGOTIATE ON THE EXCHANGE MARKETS

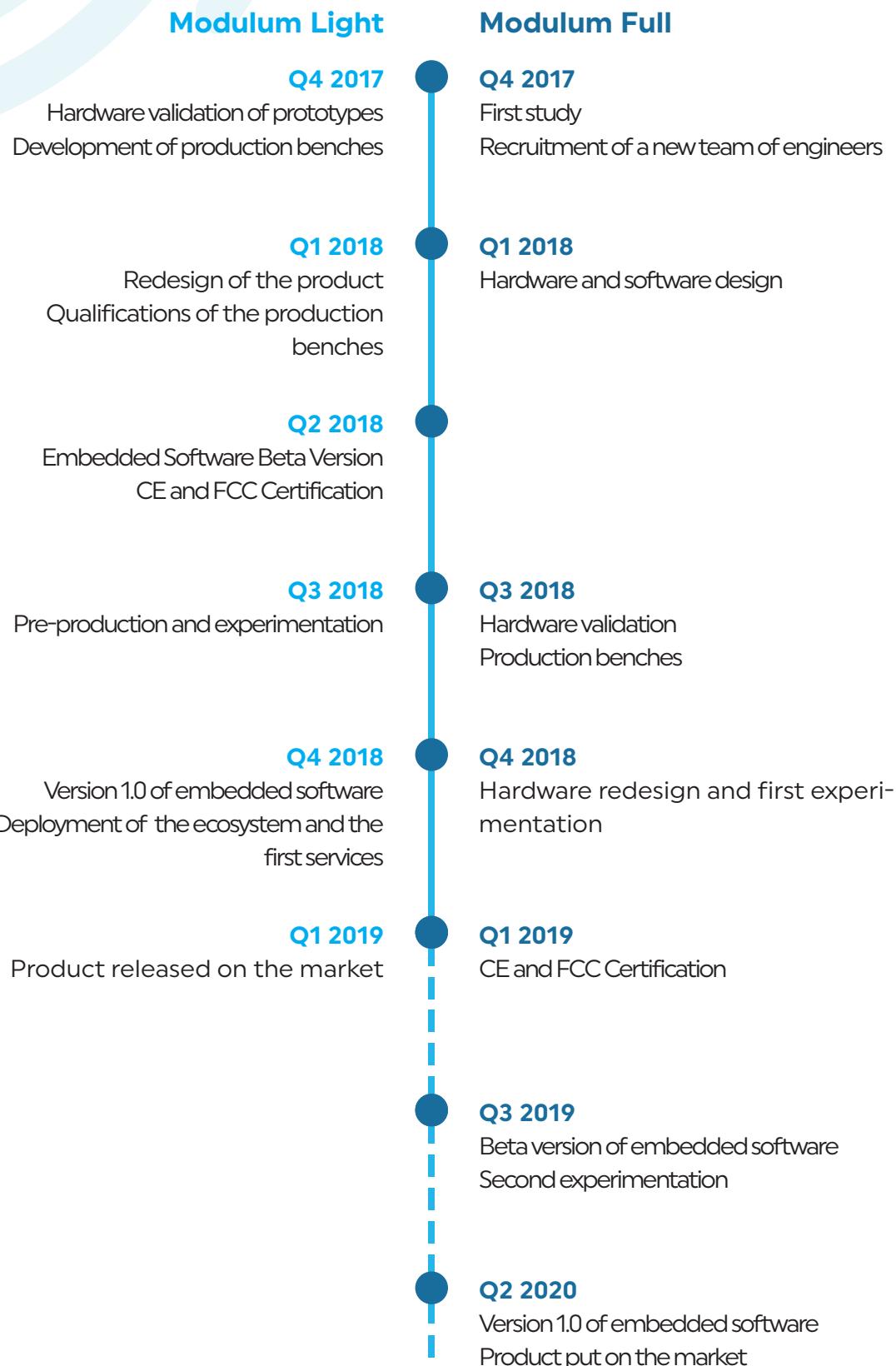
The Modulum team wants to integrate MDL tokens on at least two exchange markets. This will be done in order to allow the ICO buyers to exchange their tokens for other cryptocurrencies. It is important to note that at the launch of Modulum, it will be the only way for future customers to get tokens.

We are currently not able to provide more information regarding exchange markets. An announcement will be published as soon as we have more information about it.



Roadmap

The Modulum roadmap starts at the end of the ICO and takes shape according to the total amount raised during the commercial operation.



The soft cap, ie **7,000 ETH** (~ 1.8M€*), will finance a first version of the Modulum Light, ensuring its hardware and software modularity. The native integration of a blockchain platform will be developed.

- Validation and industrialization of Modulum Light
- Hardware and software modularity (add-ons)
- Embedded software development (OS, drivers and middleware)
- Native integration of a blockchain platform

Goal 1, ie **17,000 ETH** (~ 4.5M€*), will make it possible to allocate a larger budget for research and development. The company will launch a major marketing operation to promote the product. Modulum will also integrate at least two additional blockchains and the MDL ecosystem will be set up.

- At least 2 more blockchains integration
- Sales and Marketing
- MDL ecosystem and services
- Local experimentation campaign

Goal 2, ie **34,000 ETH** (~ 9M€*), will focus on the plurality of blockchain platforms thanks to their continuous integration over time. In addition, external experimentation campaigns in various industries will be conducted, and data management infrastructures will be created.

- New team dedicated to the continuous integration of blockchains
- International experimentation campaigns in various industries
- Infrastructures for fleet management and big data
- Modulum Full proof of concept

Goal 3, ie **51,000 ETH** (~ 13M€*), will allow the development of the Modulum Full version. A new team, in parallel, will develop both the hardware and software for the Modulum Full.

- Hardware design of Modulum Full
- Software design of Modulum Full
- Validation and industrialization of Modulum Full
- International experimentation campaigns in various industries

The hard cap, ie **68,000 ETH** (~ 18M€*), will finance the Modulum community thanks to a large-scale technology evangelization and the organization of many international events (hackatons, contests, bounties ...).

*for a value of 1ETH = 260 € on the Kraken.com exchange market during the validation of the objectives on 30 October 2017.



The Modulum Team



Philippe SUBERVIE
Co-founder

Its forward-looking focus and ability to anticipate market expectations is a major contributor to the success of Hitech One's development. His functions range from supervision and coordination of R&D activity to support relationships of partner networks, suppliers and customers.

He trained in electronics and IT and joined the Ericsson Group in the 90s, later taking over the IDF management of its Ascom Wireless subsidiary, where he participated in the development of the company's innovation and R & D unit.

<https://www.linkedin.com/in/philippe-subervie-893767102>



Jean-Gilles SUBERVIE
Co-founder

Forerunner in the world of connected objects and embedded electronics, he proved himself as founder and CEO of Globe Staff Consulting, a company sold to an American group in 2005. In 2004, he created a craze by developing eGeotrack and in particular eGeocardio earned him international recognition, including a feature in US NASA Today magazine.

He is responsible for managing the company, international relations and the infusion of innovative ideas.

<https://www.linkedin.com/in/jean-gilles-subervie>





Benoit GALTIER
Product Engineer

Curious and creative, Benoit is a great enthusiast of electronics and embedded computing, since his childhood. Its product experience provides the company with the guarantee of being able to design and follow an innovation up to its production, with organization and structuring worthy of major group

His key words: Create, innovate, coordinate, advise, listen, exchange and produce. Because of his curiosity and insatiable quest to know, Benoit has been interested in blockchain technology since its appearance.

[in https://www.linkedin.com/in/benoitgaltier/](https://www.linkedin.com/in/benoitgaltier/)



Fabrice HAMMER
Embedded systems architect

It is with more than 25 years of expertise in the development of real-time embedded operating systems that Fabrice, software architect, has joined us. He generously shares his invaluable experience with the Hitech One team.

He is a real mountains lover and would not miss a ride for anything.

[in https://www.linkedin.com/in/fabrice-hammer-46277064/](https://www.linkedin.com/in/fabrice-hammer-46277064/)



Linn MJELSTAD
Embedded Systems Engineer

After graduating from a Norwegian School of Electronics and Sherbrooke University in Canada, Linn came to France to complete his engineering degree in Embedded Systems.

Creative and passionate about the world of IoT and Blockchain technology, Linn is also a deep learning specialist. She is very interested in optimizing the energy management of embedded systems.

[in https://www.linkedin.com/in/linn-mjelstad-60016994/](https://www.linkedin.com/in/linn-mjelstad-60016994/)





Florian CAULET
Embedded Systems Engineer

He comes back from a year in the Silicon Valley where he worked for Bosch SensorTec (Palo Alto, CA), in the development of firmware and embedded software. He is a robot enthusiast and has participated several times in the French Robotics Cup.

He has the ability to solve technical challenges to turn ideas into products. Florian is a graduate engineer in Computer Science from the University of Technology of Belfort-Montbéliard.



Pierre-Jean SUBERVIE
Full-stack developer

Pierre-Jean is endowed with a creative and innovative state of mind, he is one of the key elements of the society with this faculty of always finding a solution to a problem. He will never give up before reaching his goal knowing that time has (almost) no hold on him.

He is a big fan of blockchain technology since the emergence of Bitcoin. His expertise, versatility and intellectual wealth are invaluable to the Hitech One team.

<https://www.linkedin.com/in/pierre-jean-subervie-471997151/>



Our advisors

In order to carry out the project, we surrounded ourselves with advisors who excel in their field: technical, blockchain, industry, economic, relational, legal framework and finance.



Guillaume HOAREAU

Blockchain Architect and Cryptographic Specialist

IBM France

Guillaume has hands-on experience with both blockchain technology, especially on Hyperledger, and cryptography. As a technical advisor, he accompanies us throughout the development and integration of blockchains within Modulum.



Robert POGODA

Industrial Director

ENGIE Ineo

With 26 years of experience in the industry including 15 years in design offices, Robert now accompanies customers in their energy and digital revolution by providing them with intelligent and innovative answers. A perfect advisor to understand the world of the energy industry.



Patrick ROUMAGNAC

International Tax Lawyer

Cabinet Roumagnac

He specializes in business law, tax law and has a degree in international law. He assists and advises companies and groups in their developments and especially in financial matters. He is also at the origin of the creation of the network of European jurists JURISLAW which ensures a watch of the legislation in the field of taxation and European business law.

Particularly interested in the use of Blockchain technology and the use of Smart Contracts, he has been supporting Hitech One since its inception and its development.

He will answer questions about the cryptocurrency universe from future partners as well as the legal and fiscal terms of the transactions.





Benjamin VIGOUROUX
Development and Support Advisor
BV Conseil

With experience in business development and strategic support, he advises us to make the best decisions in management, in the realization of our business model and the valuation of our assets.

He is also actively working to optimize the legal aspect as well as the tax and social options.



Olivier GUERINEAU
Embedded System Sector Specialist
Thales, Aerospace Valley

A specialist in critical embedded systems in the aerospace world, Olivier brings to Hitech One his technical and scientific skills as well as his prestigious contacts and subcontractors from the professional world of IoT.



Pierre LARROUY
**Doctor of Economics, Government Counselor
and Writer**
Mowoo

This renowned economist is a full-fledged professional partner of the company. Its economic expertise in innovation, its singular vision of the future, especially that of the digital world, IoT blockchains bring a fundamental essence to the emergence of creativity in our team. He is at the source of new uses and trades for our technology.





Raynald BORNIER
Industrial Property Advisor, European Patent Attorney
ARGYMA

Raynald advises us in all services related to industrial property both in France and abroad, such as patentability analysis, patent application drafting, patent granting procedures, patent monitoring, infringement.



Patrick BEC
Chartered accountant and auditor
Cabinet BEC

Patrick is the guarantor of the good performance of our figures, our income statements, the management of our human resources and their legal aspects. Therefore, he is the guarantor of the transparency of our management.

Our partners

Our partners are companies or groups with whom we collaborate. They allowed the Modulum project to be what it is today and will help us shape its future.



Transparency and ethics

Hitech One wishes to express its desire for transparency in its functioning process.

Verification of Identity before MDL purchasing

We inform you that in accordance with applicable regulations, we are required to check the identity of any purchaser of MDL. Under the "Know Your Customer" (KYC) requirements, anyone wishing to acquire MDLs must first fill out a form available on the ICO website by providing the following information to Hitech One:

Name, First Name / Name (company)

Postal address / or address of the head office

E-mail address

Information and Documentation Requirements

Hitech One will endeavor to provide customers with clear, honest and unambiguous information.

Communication on the commercial operation status

Hitech One commits to communicate on its website (<https://modulum.io>), dedicated to the commercial operation, the actual amount in ethereum (bonuses associated with the sale of tokens) during and after the ICO operation.

Our technical advisors' role

Hitech One commits to present the work and mission of each advisors in their area of expertise.

Protecting the value of the token

Hitech One and ICO stakeholders agree to use MDL tokens if, and only if they believe that the value of the MDL tokens will not be negatively impacted.



Terms of Sales

These General Terms and Conditions of Sale («GTC») are entered into between the Company Hitech One, 17 avenue Didier Daurat, 31700 Blagnac, France, with a Share Capital of 522,000.00€ registered in the Toulouse Trade and Companies Register under number 509 564 522 represented by its chairman Mr. Jean-Gilles SUBERVIE duly authorized for the purposes herein, hereafter referred to as «the Company», and the natural or legal person purchasing the Company's products or services, hereafter referred to as the «Buyer» or «Client».

These GTC apply fully and automatically to all the products and services offered for sale by Hitech One as part of the commercial operation entitled «Modulum ICO» (the «Commercial Operation») towards its Clients.

These terms and conditions do not apply to other products and services marketed by Hitech One, particularly on the marketing of EwegA product.

These terms and conditions form the basis for the sales negotiation. They prevail over all other documents issued either by the Client (e.g. GPC, Charters, etc.), or by Hitech One (e.g. correspondence) and, as from their date of entry into force, shall apply to all purchases, including outstanding orders, and are deemed to be unconditionally accepted by the Client as of the conclusion of an order. Any derogation from the GTC herewith will require the express agreement of both Parties. Any other document (e.g. sales prospectus, quotation, presentation, etc.) is therefore given for information only and shall not constitute a contract document that commits the liability of Hitech One, which may therefore withdraw or modify such documents, without entitling the client to any compensation. These points are a key factor for Hitech One's consent.

The GTC form a contract between the Client and Hitech One for the purposes of the Commercial Operation. By clicking on «I hereby certify that I have read and expressly accept the present General Terms and Conditions of Sale», the Client accepts and acknowledges that they are entering into a binding contract with Hitech One and agrees to abide by it.

All the details on the Commercial Operation are available on the website <https://www.modulum.io>

Hitech One reserves the right, with no prior notice, to:

- Modify, add or delete any content on the website excluding any binding contract items between Hitech One and the Client. The Client will be deemed to have accepted these modifications as soon as they visit and use the website following publication of said modifications.
- Block, limit or restrict access to the website, in whole or in part, temporarily or permanently. Hitech One may not be held liable for the website being unavailable or difficult to connect to, regardless of the consequences for the Client.



1 - TOKENS

The Commercial Operation covered herewith involves the sale of virtual tokens, referred to as «Modulum Tokens» («MDL»).

These tokens will allow their owners to access the Modulum Ecosystem, once this has been designed, developed and deployed. Under no circumstances may MDLs be used as a method of payment or exchange for other services offered by Hitech One. The Company is solely responsible for deciding whether to provide the Modulum Ecosystem to token owners, within the technical, legal, economic or other constraints imposed by third parties or by the Company itself on its operations. The Clients' attention is therefore drawn to the fact that purchasing tokens does not confer automatic access to the Modulum Ecosystem. MDLs may not be used before the effective creation of the Hitech One Ecosystem.

MDLs will not be reimbursed in the event that the Modulum Ecosystem is not ultimately developed, or does not operate on a permanent basis. MDL owners acknowledge that this is a significant risk that they accept.

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

The buyer accepts and acknowledges that these tokens do not entitle their owners:

- to participate in any decision or vote within the Company
- to benefit from the Company's results;
- to derive any economic or other gain from the Company.

The Client therefore acknowledges that they are fully aware both that the tokens are in no way associated with ownership rights, voting rights or dividend rights, and that they do not constitute shares in Hitech One or in any other comparable asset.

On concluding the Commercial Operation, these tokens 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 will be controlled by a Smart Contract; this involves 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. The Company has no control, right or liability over the operation of the protocol and the Ethereum network.



The tokens will be issued by Hitech One. Instructions will be posted on the Commercial Operation website at <https://www.modulum.io>. 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, Hitech One may not be held liable in any way for any feature that might affect the token passing scheme or ownership of the tokens sold, or that might hamper the client's ability to use the tokens, including display of the tokens in an electronic wallet compatible with the ERC20 token standard, or the assignment of these tokens to a third party.

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

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

2 - INFORMATION AND KNOWLEDGE OF THE SUBJECT BY THE CLIENT

By adhering to the GTC, the Client expressly acknowledges having been thoroughly and comprehensively informed about the Commercial Operation.

- The Client is deemed to be fully aware of all the legal norms and technical constraints relating to the purchase, possession and use of crypto currencies and tokens based on blockchain technologies, and to the Modulum Ecosystem offered by Hitech One.
- The Client agrees to notify Hitech One in full concerning any information likely to impact on their order directly or indirectly. Should the Client fail to do this, Hitech One may not be held liable in any way in this regard.

An order is any order relating to the services marketed on the Hitech One website and accepted by Hitech One (the «Order»). It is deemed to be irrevocably accepted by the Client as from the time Hitech One issues the order's acknowledgment of receipt; as from this date, it may not be cancelled or amended without Hitech One's express agreement, the latter being entitled to decide not to proceed without entitling the client to any compensation.

Hitech One also reserves the right to rectify any clerical error or omission in the contract documents binding it to the Client without entitling the client to any compensation.

OBLIGATIONS BINDING UPON HITECH ONE

Hitech One agrees to take all the necessary care and diligence to provide a quality service in accordance with current business practice and state of the art. Hitech One is solely bound by an obligation of means. **In particular, it will not be possible to use MDLs if development of the Modulum Ecosystem is not implemented. In such a case, the MDL value would most likely be equal to zero.**

3 - CLIENT ELIGIBILITY AND LIABILITY

As with the Modulum Ecosystem offered by Hitech One, the sale of tokens under this Commercial Operation is reserved for experienced professionals who have an in-depth understanding of the nature of the product they are purchasing, a firm grasp of the technologies on which they are based, and who are fully aware of all the associated risks.

Clients seeking to buy tokens are deemed to be acting for the purposes of a professional business activity and not as a consumer;

The Client is solely liable for determining which legal, accounting, financial and fiscal conditions of any nature it is required to comply with in order to participate in the Commercial Operation, in accordance with the laws and regulations applicable in their country of residence.

Hitech One may not be held liable for the Client's filing obligations in the country in which it is domiciled. The same applies to any tax or charge that would be payable by the Client, in relation to the purchase, ownership, use or passing of its tokens.

4 - LIMITATIONS OF USE

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

- The Client also agrees not to use the ICO website, the issued tokens and, more generally, any content or service provided to the Client by Hitech One that does not comply with the objectives and methods set out in these GTC.
- In particular, the Client 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 Hitech One.
- The Client agrees to respond to any specific request for information issued by Hitech One under the application of these terms and conditions.

5 - CANCELLATION AND REFUND

All token Orders are deemed firm and final. No Order confirmed on the Hitech One website may be subsequently canceled at the Client's request.

The Client acknowledges that they are fully aware that they will not be entitled to claim any full or partial reimbursement under any circumstances whatsoever.

As the sale of the proposed tokens is strictly reserved for an experienced professional clientele, the Client may not claim any right of return against Hitech One.



6 - GUARANTEE

No claim may suspend payment of the Order.

As the tokens offered for sale are deemed intangible property, having no value or functionality other than the Hitech One service credit that they represent, no guarantee is attached to them following delivery.

Although ownership of the tokens depends on smooth operation of the Ethereum network, Hitech One, 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 Client losing or being unable to use the tokens.

7 - SOFTWARE RISKS

Certain platform items and features are currently under development. Accordingly, the Client accepts that the development is not guaranteed to succeed, that the platform is subject to software and technical risks and that said items and features may never be deployed on the platform.

8 - VALIDITY OF TOKENS

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

In such a case, the announcement would be made on the Hitech One website, together with an email to all the clients who participated in the ICO. A minimum period of 6 months would be granted to token holders in order to enable them to use their remaining credit.

Tokens cannot be deleted due both to their strictly decentralized nature and to the fact that, once issued, they are no longer under Hitech One's control. They would, in any case, remain the property of their owner. On the other hand, on expiration of the period of validity, they would simply be no longer accepted on Modulum Ecosystem.

Any tokens not exchanged on Modulum Ecosystem by this date would simply be of no more value.

9 - INCIDENTS, LATE PAYMENTS, PENALTY CLAUSE

The Client is prohibited from any illegal practice of automatic debit or credit, here assumed to correspond to a non-payment or late payment. However, the Parties reserve the right to seek legal or contractual compensation for claims. Any delay in payment will automatically result in the application of a flat-rate €40 fee as from the date following the invoice's due date; this fee will supplement late penalties, including the application of an interest rate on arrears equal to the rate applied by the ECB to its most recent refinancing operation plus 10 percentage points, with Hitech One being entitled to automatically demand full and immediate payment of the Order, all amounts owed to Hitech One becoming payable immediately with no prejudice to the application of the other clauses herein, while any discounts that may have been granted will be canceled and the full cost of the debt collection procedure charged to the Defaulting Client. Hitech One also reserves the right to suspend or cancel any Order relating to said Defaulting Client, and to accept subsequent Orders only if payment is made in advance. Should the Client breach any one of its obligations, and should formal notice issued by means of registered mail remain unsuccessful for 15 clear days after dispatch, then, under a penalty clause, the Client will be required to pay a flat-rate compensation equal to one third of the total Order amount, with no prejudice to the application of the other clauses accepted herein.

10 - CLIENT LIABILITIES

The Client acknowledges that they are solely liable for storage and use of the purchased tokens under normal conditions of use, and in accordance both with current legislation at the time and place of use and with their profession's code of conduct, which they declare they are fully aware of.

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

The Client also acknowledges that they have received all the necessary details from Hitech One on the information and data they have communicated and are therefore solely liable for the ordered tokens' suitability in terms of their specific planned use.

The Client agrees to send Hitech One their correct and updated payment and personal details at the time of creating their client account and each time they may modify the said account. Hitech One reserves the right to request supporting documents from the Client to ensure the accuracy of the details they have supplied.

The Client will be solely and exclusively liable for the logins required to sign into the Hitech One website. Hitech One shall not be held liable for any illegal or fraudulent use of the Client's login. The provision of logins is deemed confidential. Any suspicion of intentional or unintentional disclosure of the login shall engage the Client's sole liability, excluding that of the company.



The Client will assume full responsibility for the consequences of any theft or misuse of tokens acquired as a result of any use by the members of its staff or by any person to whom the Client has provided their login(s). Similarly, the Client will assume full responsibility for the consequences of the loss of the above-mentioned login(s).

11 - HITECH ONE DISCLAIMER

The Client expressly acknowledges the random nature of the Modulum Ecosystem development project as presented in this document (see below for risk factors) and that this project, therefore, may not come to fruition or may have to be abandoned due to technical constraints, without the MDL tokens being used. In such a case, the Client 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 Hitech One, its directors, shareholders, employees and subcontractors in the event of the non-performance, non-deployment or non-implementation of the Modulum Ecosystem, even in cases where their MDLs have lost some or all of their value.

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

- (a)** use of services that are not compliant with the terms of the contract;
- (b)** non-performance, failure, malfunction or unavailability of the services due to a third party, the Client, a third-party product, or the Client's breach of its obligations;
- (c)** indirect damages such as business loss or disturbance, loss of orders, operating loss, infringement of the trade mark, loss of profits or clients (e.g. improper disclosure of confidential information concerning said clients due to failure or piracy of the system, third-party proceedings against the Client, etc.)
- (d)** loss, disclosure or unlawful or fraudulent use of user sign-ons by the client or third parties;
- (e)** 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);
- (f)** loss, alteration or destruction of all or part of the content (information, data, applications, files or other items) hosted on the infrastructure, insofar as Hitech One is not responsible for managing the continuity of client activities, and data backups in particular;
- (g)** mismatch between the services and the client's needs (in particular, with regard to the sensitivity of the relevant data),

(h) security incidents relating to use of the Internet, concerning in particular the loss, alteration, destruction, disclosure or unauthorized access to the Client's data or details on or via the Internet;

(i) damage to systems, applications and other items installed by the client on the infrastructure

12 - TITLE RETENTION CLAUSE

Hitech One retains full ownership of the ordered tokens up to full and effective payment of the price agreed with the Client, including the principal and other charges, any contrary clause being deemed unwritten. As such, Hitech One will be entitled to claim them as compensation for any unpaid invoices with no prejudice to its right to rescind any sales in progress, with the Client also agreeing to immediately notify Hitech One of any third-party development that would infringe Hitech One's right of ownership. Should the tokens be resold before payment is complete, the sale between Hitech One and the Client will be automatically rescinded and the assets transferred deemed to have been sold on behalf of Hitech One.

The enforcement of Hitech One's right to claim is carried out without prejudice to any other legal and/or contractual damages or rights (e.g. compulsory execution or cancellation of the contract) and is made by simple registered letter sent to the Client. Should Hitech One decide to cancel the sale, the Client will be required to pay a lump sum equal to 30% of the total contract amount (principal and other charges), with Hitech One retaining all the amounts it has already collected.

13 - INTELLECTUAL PROPERTY, REFERENCE

The Client acknowledges that Hitech One retains sole and exclusive ownership of all intellectual, industrial and expertise rights relating to tokens, documents, data, etc.

The technical and technological resources and expertise used to design both Hitech One tokens, and documents of any nature, shall remain the exclusive property of Hitech One regardless of whether they are protected under an intellectual property clause. Therefore, any document, listing, database, etc., in its entirety, is given to the Client 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 these GTC, and may not be used by the Client for any other purpose without incurring their liability.

14 - CANCELLATION

Should the Client fail to comply with any one of these clauses, Hitech One may cancel the sale automatically 15 full days after sending a simple notice that has remained unsuccessful, the said cancellation being performed with no prejudice to the other clauses herein.

Hitech One will be entitled to declare or uphold the cancellation thus incurred despite any offers to pay and execute obligations that are made subsequent to the cancellation, or any payment or execution of obligations made after the allotted deadline.

15 - 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. Hitech One'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.

16 - FORCE MAJEURE

Force majeure is deemed any event beyond the parties' control, which they cannot reasonably foresee or reasonably avoid or overcome, provided that its occurrence makes it impossible to fulfill the obligations, and adversely affects Order execution or contract balance (e.g. natural cataclysm, substantial change in the price of resources, variation in customs duties, armed conflicts, labor disputes, changes in regulations, subcontractor failure, machine breakdown, etc.).

The most diligent Party shall promptly notify the other Party by any means, and the Parties will then agree to negotiate in good faith any changes required to ensure the continuity of contract obligations. If, however, such impossibility exceeds three months, the most diligent Party may terminate the contract in writing without incurring its liability and without entitling the other party to claim any right of recourse or compensation, with Hitech One retaining previously collected amounts, which are irrevocably acquired.

17 - PROTECTION OF PERSONAL DATA

The processing of personal data performed under the Service has been declared in France to the National Commission for Data Protection and Liberties under N° 2113917.

In accordance with Article 32 of French law N° 78-17 of 6 January 1978 relating to Information Technology, Files and Civil Liberties, Hitech One, which is responsible for processing the said data, will inform the Client that it is processing their personal data. The details entered by the Client on the forms available on the website are intended for authorized Hitech One personnel for administrative and business management purposes. These data are processed, firstly, to allow Clients to access and use the service and Hitech One to execute the service, and secondly, to prospect for new clients. Data marked with an asterisk are mandatory. Failure to enter such data may delay enrollment or the use of the service.

- The Client agrees and authorizes Hitech One to share its personal data with other Clients as well as with any trusted third party for the sole purposes of the service.
- The Client is entitled to access, question, modify, rectify and delete their own personal data.
- The Client is also entitled to object to the processing of their personal data for legitimate reasons, as well as to object to the use of such data for the purposes of prospecting activities.

To exercise their rights, the Client shall notify their request to Hitech One, attaching a copy of their signed ID document.

- The Client shall comply with the provisions of French law N° 78-17 of 6 January 1978 relating to Information Technology, Files and Civil Liberties, amended, any breach of which is deemed a criminal offence. In particular, they shall not collect or misuse data and, in general, perform any act likely to infringe the privacy or reputation of individuals.



18 - LEGISLATIVE DEVELOPMENTS

The Client acknowledges and accepts that the Modulum 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, Hitech One 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 various French regulatory bodies.

Hitech One will respond to any request issued via regular legal process aimed at obtaining specific information about the operation or its clients, particularly in terms of the fight against money laundering.

19 - LEGISLATIVE DEVELOPMENTS

These GTC and any contract relationship relating to the products and services sold by Hitech One are governed exclusively by French law, Hitech One's commitment being subject to this clause. Translations of the terms and conditions herein, made available to the Client, are purely informative and are not legally binding. The French version of these terms and conditions has sole legal force.

The Parties agree 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 Hitech One's registered headquarters, as no document can effect a novation or waiver of this jurisdiction clause.

Additional information

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

None of the information or analyses described in this document 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.

Hitech One expressly disclaims any liability for any direct or indirect loss or damage of any kind arising directly or indirectly from:

- any reliance on the information contained in this document,
- any error, omission or inaccuracy in said information, or
- any resulting action that may be brought

1 - A MDL token is not 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: MDLs confer no direct or indirect right to Hitech One's capital or income, nor does it confer any governance right within Hitech One.

2 - A MDL token is not proof of ownership or a right of control

Control over a MDL does not grant the controlling individual any asset or share in Hitech One, or in the Modulum Ecosystem. A MDL does not grant any right to participate in control over Hitech One's management or decision-making set-up, or over the Modulum Ecosystem.

3 - A MDL token is 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: MDLs are not accepted outside the Modulum Ecosystem and a MDL does not have a fixed exchange value equal to the amount delivered at the time of its issue.

4 - A MDL token is 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 Hitech One's business does not consist in receiving currencies against the delivery of cryptocurrencies.

5 - A MDL Token is a cryptographic token used by the Modulum Ecosystem

A MDL 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.

Selling Restriction

Participation in the ICO is reserved for natural or legal persons acting within the scope of their professional activities. Any private individual acting on a non-professional basis as a simple consumer within the meaning of EU Directive 2011/83/EU relating to consumer rights is excluded from the ICO.

Documents linked to the issue of MDLs may not be transmitted or distributed to a "U.S. person", to a China citizen or Singapore citizen or to a mail or email address in the United States of America, China, and Singapore. It is prohibited to transmit, distribute or reproduce documents linked to the issue of MDLs to or for a "U.S. person", China citizen or Singapore citizen, or within the territories of the United States of America, China and Singapore in whole or in part.

To ensure their eligibility for the purchase of MDLs, the buyer declares that they are not a China citizen or Singapore citizen, nor a "U.S. person", (within the meaning of Regulation S of the Securities Act 1933 in U.S. law), i.e.:

- Any private individual resident in the United States;
 - Any partnership or business organized or established under U.S. law;
 - Any property of which the executor or administrator is a U.S. citizen;
 - Any trust of which a proxy is an American citizen;
 - Any agency or branch of a foreign entity located in the United States;
 - Any non-discretionary account or similar account (other than a trust or property)
 - held by a trader or other trustee for the benefit of or on behalf of a U.S. citizen;
 - Any discretionary account or similar account (other than a trust or trust) held by a trader or other trustee, that is organized, established or (if a private individual) resident in the United States; and
-
- Any partnership or company if:
 1. It is organized or established under the law of a foreign jurisdiction; and
 2. It is formed by a U.S. citizen primarily for the purpose of investing in securities not listed under the U.S. Securities Act, unless it is organized or established, and owned, by accredited investors who are not private individuals, trusts or properties.

Risks inherent to the ICO

Risk of loss of access to a MDL due to loss of credentials

Until it is distributed to the buyer, the said buyer's MDL may be linked to a Hitech One account. You can only access the Hitech One account using the credentials selected by the buyer. The loss of these credentials will result in the loss of the MDL. 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 protocol

Both MDLs and the Modulum Ecosystem are based on the Ethereum protocol. Therefore, any malfunction, unplanned function or unexpected operation of the Ethereum protocol may cause the Modulum Ecosystem or MDLs 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 MDLs, 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 MDL. 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.

Operation of the Modulum Ecosystem and of MDLs 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 MDLs, which may prevent or limit development of the Modulum Ecosystem.

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 MDLs according to their nationality and place of residence.

Risk of an alternative, unofficial Modulum Ecosystem

Following pre-sale and development of the original version of the MDL Ecosystem network, there is a possibility that alternative network may have been established using the same open source code and open source protocol that underlies the Modulum Ecosystem network. The official Modulum Ecosystem network may find itself in competition with these alternative, unofficial networks based on MDLs, which could potentially adversely impact the Modulum Ecosystem network and MDLs.

Risk of a lack of interest in the Modulum Ecosystem or related services

There is a possibility that the Modulum Ecosystem 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 services. Such a lack of interest could impact on the development of the Modulum Ecosystem and, therefore, on the uses or potential value of MDLs.

Risk that the Modulum Ecosystem, as created, does not meet buyer expectations

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

Risk of theft and piracy

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

Risk of winding-up of the Modulum project

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

Risk of an uninsured loss

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

Risk of security weaknesses in the Modulum Ecosystem network's core infrastructure software

The Modulum Ecosystem network's core software is based on open source software. There is a risk that the Hitech One team, or other third parties, may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructure elements of the Modulum Ecosystem network, by interfering with the use of or causing loss of MDL.

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 Modulum Ecosystem, which could result in the theft or loss of MDLs.

Risk of the Modulum Ecosystem failing to be used or adopted

While MDLs should not be considered an investment, their value is bound to change over time. This value may be limited if the Modulum Ecosystem is not sufficiently used and adopted. In such a case, there could be few to no exchange market at the Modulum's launch, which would limit the value of MDLs.

Risk of a tight market for MDLs

There are currently no exchanges or trading facilities on which MDLs 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 MDL trading volume be involved in fraud, security failures or other operational problems, the failures of such exchanges or trading facilities may limit the MDL value or liquidity.

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 Hitech One team cannot predict. Risks may also occur as unanticipated combinations or as changes in the risks stipulated herein.



<https://modulum.io>

<https://hitech-one.com>

Bâtiment Socrate CS 10051, 17 avenue Didier Daurat, 31702 Blagnac Cedex France

Email : ico@hitech-one.com

SIREN : 509 564 522 R.C.S. Toulouse – N° Intra : FR59509564522

