

ONBOARDING AGREEMENT – Empowerment Laboratory Società Semplice

Version: 1.0

Date: March 2025

1. Introduction

This agreement governs the terms of participation of an entity (startup, team or individual proponent) to the EmpowerX decentralized incubation program, promoted by Empowerment Laboratory Società Semplice with headquarters in Rimini, RN (Italy), Via Marecchiese 166, Postal code: 47922, Company Register held by the CCIAA of Romagna, Forlì-Cesena and Rimini and tax code 91177860409 (hereinafter: Elab). It reflects the operating and compliance model of the ecosystem, based on the provision of non-repayable funds, selection through DAO and hybrid governance.

2. Nature of Support Received

Elab, directly or through companies or entities connected to it or controlled by it, provides non-refundable support in the form of grants, mentoring, visibility and access to resources. The funds disbursed are subject to operational milestones, but do not involve repayment, equity or token issuance obligations. The support does not constitute an investment, loan, equity participation, or financial intermediation activity.

3. Rights and Duties of The Incubated Project

The Incubated Entity shall:

- use the funds received exclusively for the development of the approved project,
- respect the deadlines and milestones defined with Elab,
- ensure transparency on the progress of the project and the use of resources,
- publicly acknowledge membership in the EmpowerX program (e.g. "Supported by EmpowerX"),
- do not involve Elab in operations contrary to laws or regulations (e.g. AML, GDPR, etc.).

4. Pre-emption and Option in Favor of Companies of The Elab group

The proponent, by signing this agreement, acknowledges the following.

4.1 Right of first refusal

The proponent grants, free of charge, to a special purpose vehicle controlled by Elab a non-binding and non-exclusive right of first refusal, exercisable even partially, on the purchase of equity or tokens sold to third parties or issued following a capital increase.

This right:

- will apply to the same economic and contractual conditions offered to qualified third-party investors,
 - does not affect the non-refundable nature of the support received,
 - entails the obligation for the proponent to communicate in writing the intention to transfer equity or tokens to third parties at least 30 days before completing the operation.
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4.2 Option on minority share

The proponent recognizes in favor of a special purpose vehicle of the Elab group an option right on the acquisition of a minority share not exceeding 10% of the startup's capital or the equivalent value in tokens.

This option:

- will be exercised at the discretion of the vehicle company,
- can be exercised within 18 months of the conclusion of the incubation process,
- will be subject to minimum due diligence and a separate agreement to be negotiated in good faith,
- it does not imply any obligation for the startup or constraints on future fundraising except as provided for by the right of pre-emption.

5. Access to the Strategic Services of The EmpowerX Ecosystem

5.1 Principle of sustainable and assisted development

With a view to maximizing the chances of success of the incubated startups and guaranteeing professional support in the most critical phases of their development, EmpowerX recommends access to specialized training, legal and communication services offered by accredited structures within the EmpowerX ecosystem or by qualified external partners.

5.2 Destination optional, but recommended

It is strongly recommended that startups allocate up to 15% of the funds received through the EmpowerX platform to purchase these strategic services. The objective is to ensure adequate preparation in the following areas:

- legal and regulatory validation of the business model (e.g. MiCAR compliance),
- communication and marketing strategy for the launch phase,
- training and operational support on Web3 tools and DAO governance.

5.3 Freedom of choice and transparency

The Incubated Entity retains full discretion to choose whether to use internal services within the EmpowerX group, DAO-approved partners or third-party providers. In any case, the selection must guarantee high quality standards, to be proven with:

- supplier's CV and references
- transparent contracts that comply with the maximum budget foreseen
- measurable objectives (deliverables, timing, expected impacts)

5.4 Communication and approval of choices

At the start of the incubation program, each startup will have to present a Strategic Services Plan subject to review and approval by the EmpowerX team and, where applicable, by the DAO. The plan may be updated based on the evolution of the project.

5.5 Ethics and transparency of the ecosystem

EmpowerX undertakes to avoid any form of self-referentiality or conflict of interest. Vendors within the EmpowerX group are required to offer competitive rates, publish their own terms of service, and submit to periodic community evaluation.

6. Mechanisms for Involving The EmpowerX Community in The Token Issues of the Incubated Startups

6.1 Purpose and ethical principles

EmpowerX promotes an inclusive and participatory ecosystem in which holders of the EMX token can access opportunities for involvement in incubated projects in compliance with the principles of transparency, equity and sustainability.

The incubated startups are therefore invited, but not obliged, to provide forms of facilitated involvement of the EmpowerX community in the IDO/ICO processes as described in the following points.

6.2 Privileged Whitelist and Early Access

Incubated startups can reserve priority access to EMX holders in their IDO/ICO rounds through:

- whitelists dedicated to those who own EMX in staking or verified wallets,
- earlier access than public sale,
- more favorable purchase limits,

Participation in such whitelists will be subject to public snapshots, anti-manipulation policies and verifiable participation requirements.

6.3 Selective airdrops for the EMX community

It is recommended that startups allocate a portion of between 3% and 7% of the token supply for targeted airdrops for the EMX community to be distributed according to meritocratic and reputational criteria, such as:

- active participation in the DAO,
- verifiable contributions to ecosystem development,
- continuous EMX staking for a defined minimum period.

All airdrops will be subject to:

- lockup period,
- possible vesting system,
- KYC if required by applicable law.

6.4 Opportunity to Implement Swap Programs (Token Exchange)

Incubated startups can, on a voluntary basis, activate a swap program that allows EMX holders to convert a limited portion of their tokens into tokens of the incubated project.

Such swaps must comply with the following conditions:

- initiative of the startup itself, neither mandatory nor automatic,

- conversion ratio freely established by the project team,
- autonomous smart contract, not managed by the EmpowerX holding company,
- maximum swap quota per user, e.g. 10% of its EMX,
- lock period or mandatory vesting on tokens received,
- no representation of future returns or guaranteed value.

6.5 Protection of Regulatory Compliance and EMX positioning

All the mechanisms described above must be communicated as participation and access benefits, without ever being configured as investment tools or promises of returns.

EmpowerX, as a decentralized incubation platform, does not guarantee any automatic rights of conversion, profit or economic gain related to the ownership of EMX. Any decision regarding the whitelist, airdrop or swap mechanisms is the exclusive responsibility of the individual incubated startups and, where applicable, of the DAO governance.

6.6 Transparency and Ex Ante Communication

Each incubated project must indicate in its whitepaper or tokenomics:

- the quota possibly reserved for the EMX community,
- the technical and operational methods for managing whitelists, airdrops and/or swaps,
- the selection criteria and the expected timescales.

These elements will be reviewed and approved by the EmpowerX Expert Committee and, if necessary, by the EmpowerX DAO.

7. Compliance, Responsibility and Confidentiality

- The Parties undertake to maintain compliance with current regulations,
- Empowerment Laboratory Società Semplice does not assume responsibility for acts, omissions or risks related to the selected project,
- any sensitive information exchanged between the parties is subject to mutual confidentiality, except what can be disclosed for reasons of transparency in the DAO.

8. Duration and Validity

This agreement is valid from the date of signature until the conclusion of the incubation program, except for clauses that remain effective thereafter (e.g. recognition, pre-emption, information obligations).

9. Communications

All communications relating to this contract must be made in writing and sent alternatively:

- by Certified Electronic Mail (PEC) to the addresses indicated below;
- or via ordinary email to the contact details provided during registration on the EmpowerX platform,
- or, for operational communications, via internal notification on the EmpowerX platform or onchain recorded messaging.

In the event of a dispute, the first of the following methods used will prevail:

- PEC (where existing and valid),
- ordinary email with reading confirmation,
- digitally signed or onchain notification with verifiable timestamp.

Addresses to use:

For the Proposer: _____

For EmpowerX (ELAB): _____

10. Tolerances

In no case may the failure to exercise a right arising from this contract or the tolerance of a violation thereof be understood as a waiver or implicit modification to the provisions or remedies provided by them.

11. Changes To the Contract

Any changes to this agreement will only take effect if confirmed in writing.

12. Jurisdiction and Competent Court

This contract is governed by Italian law. For any dispute arising from or connected to it or in any case relating to its interpretation, execution, validity, effectiveness and resolution, if the counterparty qualifies as a consumer under applicable law, jurisdiction shall lie with the competent court of the consumer's residence. Otherwise, exclusive jurisdiction shall lie with the Court of Rimini, Italy."

Project/Team/Proposer

Name: _____

Company: _____

Data: _____

Empowerment Laboratory Società Semplice

Authorized signature: _____

Data: _____