

VON FERBER | LANGER · Neuer Wall 61 · 20354 Hamburg

CeBiol Blockchain Solutions GmbH
Peutestraße 53 c
Herrn Christian Tonn
20539 Hamburg

ct@cebiolabs.io

Karl-Georg von Ferber
Rechtsanwalt

Dr. Tilman Langer
Rechtsanwalt

Dr. Oliver Rosowski
Rechtsanwalt
Fachanwalt für Bank- und
Kapitalmarktrecht

In Bürogemeinschaft:
Simone Paasch
Rechtsanwältin

Neuer Wall 61
20354 Hamburg

Tel.: +49 (0)40 3250 3794-0
Fax: +49 (0)40 3250 3794-9
office@vonferber-langer.de
www.vonferber-langer.de

CBSL Utility Token Self-assessment and legal justification

Dear Mr. Tonn,

On behalf of CeBiol Blockchain Solutions GmbH, we have performed a legal assessment and regulatory classification of the CBSL Utility Token based on the white paper provided to us.

Our legal assessment of the regulatory classification of the CBSL Token is based on the guidance provided by BaFin in its guidance letters dated February 20, 2018 (WA 11-QB 4100-2017/0010) and August 16, 2019 (WA 51-Wp 7100-2019/0011 and IF 1-AZB 1505-2019/0003).

Furthermore our legal assessment of the regulatory classification of the CBSL Token is based on our understanding of the white paper handed out to us by CeBiol Blockchain Solutions GmbH. According to the white paper the issuer of the CBSL Utility Token, intends to issue a crypto token in an Initial Token Offering (ICO) which is supposed to become an important part of the CeBioLabs enterprise ecosystem, a technical platform with comprehensive management solutions, developed by the issuer.

The business model of the Issuer and the now planned issuance of the CBSL Tokens are based on the realization of the Issuer's shareholders, active in the CBD market, that the manufacturing process of CBD oils requires strong control by a central authority to ensure the quality of the end products due to the involvement of a large number of market players in the field of cultivation, production and logistics. On the basis of this experience, the Issuer plans to

develop a technical platform with comprehensive management solutions to ensure transparency and traceability along the entire complex CBD value chain. The central offering of the platform will be a blockchain-based supply chain management system ("CeBioLabs SCM") for the CBD products market, targeting market players in the CBD market.

The token will allow its acquirers to access the supply chain management system described in more detail in the white paper and other exclusive functionalities of the product ecosystem. The user fees for the supply chain management system and other functionalities will be paid with the CBSL tokens.

The issuer has commissioned the law firm VON FERBER|LANGER Rechtsanwälte, a Hamburg-based law firm specializing in banking and capital markets law, to clarify the regulatory issues regarding the classification of the CBSL Token and any existing licensing obligations with the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin) prior to the placement and, for this purpose, to prepare a legal justification as to how the CBSL Token is to be classified under regulatory law.

The business model is presented and explained in a white paper, which the issuer has prepared and makes available to potentially interested parties as part of the planned ICO.

We point it out, that this assessment of the the classification of the CBSL token under the regulatory Laws of Germany by the law firm VON FERBER| LANGER Rechtsanwälte on behalf of CeBiol Blockchain Solutions GmbH is intended for the clients internal use only. A transfer to third parties, in particular for advertising purposes, is therefore not permitted without the prior written consent of the law firm VON FERBER| LANGER Rechtsanwälte.

Since the only subject matter of the expert opinion is the question whether the planned issuance of the CBSL Token by way of the ICO can trigger legal permission and/or prospectus obligations, the law firm has not examined whether the information provided in the white paper, is correct, complete and plausible in detail or in its entirety. The economic viability of the business concept presented in the white paper was also not reviewed by the law firm. As a result, the law firm therefore does not assume any responsibility towards third parties for the correctness and completeness of the information provided in the white paper. The responsibility for this lies solely with the issuer.


Karl-Georg von Ferber
Lawyer


Oliver Rosowski
Specialist lawyer for banking
and capital market law