

Platform terms and conditions - Singapore

Date: • 14 December 2023

These terms and conditions apply to Funderbeam clients whose service provider is Funderbeam Markets Pte. Ltd., incorporated in Singapore, being clients resident in Singapore

1 INTRODUCTION

Funderbeam Markets Pte. Ltd. ('Funderbeam' or 'we') is regulated by the Monetary Authority of Singapore ('MAS') and (1) holds a Capital Markets Services ('CMS') licence to conduct the regulated activities of dealing in capital markets products which are securities and units in a collective investment scheme, and providing custodial services, and (2) is recognised as a Recognised Market Operator ('RMO') for operation of an organised market for capital markets products which are securities and units in a collective investment scheme.

All offers of securities and/or units in a collective investment scheme made on the Platform or Marketplace are made in reliance on an exemption under Subdivision (4) of Division 1 and/or 2 under Part XIII of the SFA. No prospectus has been lodged and registered with MAS in respect of the offers of any securities or units in a collective investment scheme made on the Platform or Marketplace. Additionally, the admission of issuers to the Platform or Marketplace is not subject to MAS' oversight.

1.1 We operate a Platform for investment in shares, debt securities, interests in shares and debt securities, and other investments ('Investments') as set out in these Platform Terms and Conditions.

1.2 When a person ('you' or 'Investor' or where specified 'Lead Investor') submits an application to become an Investor and/or or a Lead Investor on our Platform, you accept these Platform Terms and Conditions and they form part of the basis of a binding agreement between you and us consisting of:

- 1.2.1 these Terms and Conditions,
 - 1.2.2 the terms and conditions that a secondary market we provide you with access to requires you to follow (including the [Marketplace Rules of](#) the Marketplace Operator),
 - 1.2.3 the Fee Schedule,
 - 1.2.4 an Investment Agreement, and
 - 1.2.5 any applicable policy including the Privacy Policy and Terms of Use (each available on our website),
- (these documents together being referred to as the 'Platform Agreements').

1.3 In addition to the Platform Agreements, we may offer Services or products or make available Investments which will be subject to additional terms.

In Singapore, all Services and products are made available only to Accredited, Expert, and Professional Investors.

- 1.4 While we require Fundraising Companies to register in the same manner as Investors (and be subject to these Platform Terms and Conditions), we will enter into separate terms with Fundraising Companies and such separate terms will prevail as between us and such Fundraising Company in the event of inconsistency with these Platform Terms and Conditions.
- 1.5 The Glossary in the Schedule to these Platform Terms and Conditions sets out the definitions of words and phrases used in these Platform Terms and Conditions and gives the rules for interpreting them.
- 1.6 These Platform Terms and Conditions are our client agreement with you. Please read these Platform Terms and Conditions carefully and print a copy for your future reference. A link to the latest version of the Platform Terms and Conditions for you to download or print (and the amendment history) will also be available under your account settings.
- 1.7 We will regard the Platform Agreements as setting out all the terms agreed between you and us with respect to your use of the Platform. If you do not agree with the terms of these Platform Terms and Conditions, or any aspect of the other Platform Agreements, please do not make any use of the Platform. Please contact us by e-mail at markets@funderbeam.com if you have any questions about these Platform Terms and Conditions and we will endeavour to get back to you within 3 Business Days.

2 REGISTERING AS AN INVESTOR

- 2.1 To register as an Investor or a Lead Investor on our Platform, you must:
 - 2.1.1 If you are an individual, be at least 18 years old (unless we specifically agree otherwise);
 - 2.1.2 Provide us with the appropriate identification documentation that we request from you, and, if you are not an individual (for example you are a company or other body corporate or a trust), provide us with such confirmations of status or other documents as we may require; and
 - 2.1.3 With respect to any securities or investments offered by a US domiciled Fundraising Company, you confirm and agree that you are not a US resident or US person (as defined in Regulation S of the U.S. Securities Act of 1933 (the “Act”)) and are not acquiring any Investments for the account or benefit of any US person.
- 2.2 By registering as an Investor, you confirm that:

- 2.2.1 You are not breaching any requirement of Applicable Law binding on you in the country or state where you are located or resident, and that in particular, you are a resident of a country or a jurisdiction where it is lawful for you to receive (and there are no restrictions on you receiving) the investment information that you will be receiving via the Platform;
 - 2.2.2 You have received, read and understood these Platform Terms and Conditions and all its contents, and you agree to, and undertake to be bound by, these Platform Terms and Conditions;
 - 2.2.3 You have read and understood the non-exhaustive risk warnings at clause 13 of these Platform Terms and Conditions as well as those set out on the Platform and in the Risk Disclosure Statement on our website, and are prepared to accept the risks of investing via our Platform;
 - 2.2.4 If you are not an individual (for example, you are a company or other body corporate), you confirm that you have the appropriate internal and regulatory authorisations (as applicable) to enter into the Platform Agreements, including these Platform Terms and Conditions; and
 - 2.2.5 Except as specifically agreed with us, you invest on your own account and not on behalf of any third party or other Investor. You confirm that unless we agree otherwise, you are not acting as trustee, broker, investment manager or in any other capacity as representative of a third party.
- 2.3 Before we accept you as an Investor, you must provide us with certain confirmations of your status and must answer to our satisfaction questions which we may put to you to ascertain your knowledge, experience and understanding of risks of investing via our Platform.
- 2.4 We may, in our discretion, ask further questions or apply other tests in respect of particular Investments.
- 2.5 We will ask additional questions designed to ascertain whether any person attempting to register as a Lead Investor has, in Funderbeam's assessment, sufficient skills, experience and other qualities for such a role. Whilst we take appropriate steps to assess the suitability of a Lead Investor for our Platform, our acceptance of a person as a Lead Investor does not imply any endorsement of the opinions or actions of any such individual or entity on our part, and we are not liable for any act or omissions of any Lead Investor.
- 2.6 It is essential that you provide accurate and truthful information in response to any questions we may ask you and any declarations which we may ask you to give when you register as an Investor, and you acknowledge and agree to this accordingly. You agree to immediately inform us of any material change to the information provided to us in your

application to become an Investor and/or or a Lead Investor on our Platform, or by any other means, including any change to your contact details or financial status. If you fail to inform us of any material change to your information, we will not be responsible for any resulting loss or prejudice to you from our continuing to act on the basis of the prevailing information in our records.

2.7 Subject to Applicable Law, we may in our discretion refuse to allow you to use the Platform and/or may refuse to make certain Investments available to you and shall not be obliged to give any reasons for our refusal, and you acknowledge and agree to this accordingly.

2.8 We may make such further enquiries or obtain such further documents in connection with your application to use the Platform as we consider appropriate (including any that are referred to in clause 16).

2.9 You must keep any Security Details required to access the Platform safe at all times and you agree that you will not disclose them to any third party. You must tell us immediately if there is any breach of security, loss, theft or unauthorised use of the Security Details. You will be responsible for any use of the Security Details, and any losses, charges or fees arising from such use, where you have allowed another person to use them deliberately, negligently or in breach of these Platform Terms and Conditions. We will not be liable for any losses arising from any unauthorised use of the Security Details, and you undertake to indemnify us against all damages, claims, liabilities, costs and expenses which we may suffer or incur as a result of any unauthorised use of the Security Details.

2.10 You agree to comply at all times with all Applicable Law.

3 CATEGORIZATION - ACCREDITED OR EXPERT OR PROFESSIONAL INVESTORS

3.1 Under the conditions of our CMS licence and RMO recognition granted by MAS, in respect of investors in Singapore, we will only accept applications from Accredited, Expert or Professional Investors. By accessing the Platform or Marketplace and using the Services, you represent and warrant on a continuing basis that you are an Accredited, Expert or Professional Investor.

3.2 Where you have been previously classified in such a category, you must inform us of any changes in your circumstances which might affect our categorization of you.

3.3 Where we reasonably consider it appropriate in accordance with the application and submitted documentation, we may propose to you a different categorization which may affect your access to our Platform.

3.4 You may also request a different categorization. We will consider any request you may make to be categorized in a different way but are not obliged to agree to any change in how we have categorized you.

3.5 Funderbeam may require any person to provide information, or ask it questions, for the purposes of Funderbeam's assessment and categorisation as an Accredited Investor, Expert Investor or Professional Investor, including requiring information as to such person's knowledge, experience and understanding of the risks of any investment activity. Where Funderbeam requires such information from or asks such questions of such person, that person must provide all information, and answer all questions Funderbeam may put to it, fully and truthfully.

3.6 Any person must promptly inform Funderbeam of any circumstances which might affect its categorization.

3.7 Where Funderbeam has correctly categorized a person as an Accredited Investor, Expert Investor or Professional Investor, Funderbeam is entitled to assume that such party has the necessary level of experience and knowledge to understand the risks involved in relation to any investment service or transaction.

3.8 Where we reasonably consider it necessary due to changes in your circumstances and/or as required by Applicable Law, we may cease to treat you as an Accredited, Expert or Professional Investor, and may limit your access to the Services pursuant to clause 17.5 and/or terminate or suspend these Platform Terms and Conditions in accordance with clause 17.

4 SERVICES PROVIDED VIA PLATFORM

4.1 The Services we provide via the Platform are to enable:

4.1.1 Fundraising Companies to raise funds;

4.1.2 Investors to invest in Investments;

4.1.3 Investors to place trading orders regarding Investments via the Marketplace subject to the Marketplace Rules;

4.1.4 Investors to complete transfers of Investments and the appropriate corresponding funds under matched trades on the Marketplace.

4.2 Where you are registered and verified as an Accredited or Expert or Professional Investor, you may view full information about Investment Offer available on our Platform.

4.3 Each Investment Offer will normally be divided into two phases:

- 4.3.1 **The Indications Phase** – this enables Fundraising Companies to gauge initial interest and to consider on what terms (if any) a firm proposal of investment can be made. The information provided at the Indications Phase will be limited and subject to confirmation if the Investment Offer progresses to the next stage.
- 4.3.2 **The Proposals Phase** – based on Investor response during the Indications Phase, the Fundraising Company may thereafter make available final and complete information to those Investors it selects to receive such information ('Investment Proposal'). Those to whom the offer is made can agree to invest on the basis of the information and terms provided to them in the Investment Proposal, and any agreement to invest on the part of an Investor, as made by accepting an Investment Proposal, will be binding on such Investor subject to Applicable Law.
- 4.4 The Investments made available to you via the Platform may include:
- 4.4.1 **Loan Note Structure** – you subscribe for a debt security in a special purpose vehicle company, which uses funds received in relation to the issue of such debt securities, to subscribe for shares or other financial instruments issued by a Fundraising Company. The receipt of any returns under the debt securities for which you subscribe will be subject, amongst other things, to returns (if any) which the special purpose vehicle company receives in respect of the shares or other financial instruments it holds;
- 4.4.2 **Nominee structure** – shares in the Fundraising Company are held in custody for you by us or another nominee in accordance with the terms set out in clause 7;
- 4.4.3 **A direct investment structure** – you will be registered as a direct shareholder or bondholder of, or as having other direct relationship with, the Fundraising Company or issuer of the Investment; and
- 4.4.4 **Such other investments** (which may include funds or collective investment undertakings) as we may specify.
- 4.5 If you choose to invest, you will be required to enter into one or more Investment Agreements relating to your Investment. If the terms of any Investment Agreement are inconsistent with these Platform Terms and Conditions, then the terms of the Investment Agreement shall prevail in relation to that Investment.
- 4.6 Before entry into any Investment, you may be required to answer further questions relating to your investment knowledge and experience and may be required to agree to specific documentation relating to that Investment.
- 4.7 We will comply with regulatory requirements and applicable laws in relation to any information or material posted to the Platform, including taking reasonable care to ensure that it is clear, fair and not misleading.

However, where information or material (such as Campaign updates) is posted to the Platform by Fundraising Companies or Lead Investors, you agree that we shall not be responsible or liable if any such information or material is inaccurate or incomplete in any respect, or for any actions you take or do not take based on, or your reliance upon, such information or material.

4.8 Neither we nor the Lead Investor provides any advice on the merits of investing in any Investment made available via the Platform nor do we or the Lead Investor (nor a Syndicate Administrator) make any personal recommendation to any person as to investment via the Platform. Accordingly, you should not regard any written or oral communications from us and/or the Lead Investor (and/or a Syndicate Administrator) as investment recommendations or financial advice or as expressing our and/or the Lead Investor's (and/or a Syndicate Administrator's) view as to whether a particular Investment is suitable for you or meets your financial objectives. You must rely on your own judgement for any decision you make in relation to subscribing for or purchasing Investments via the Platform. You should take such relevant advice as is appropriate in your circumstances.

4.9 We shall act on authorisation instructions given in accordance with the letter of authorisation duly executed by you and received by us (if any), and we shall continue to act in accordance with such authorisation instructions until we are in actual receipt of notification of any change in such authorisation instructions received in accordance with clause 26 and in such form as we may specify. We may verify and satisfy ourselves as to the identity of the person purporting to give an instruction using the Wallet function on the Platform, or the source and origin of such instruction, and we may refuse to rely or act upon any such instruction if we are not satisfied as to the matters on which we sought verification. We shall only act on instructions in respect of your Wallet or any part of the funds and Investments held in your Wallet, and we shall not be required to act in accordance with any instruction which purports to dispose of or deal with any funds or Investments which are in fact not held in or to the credit of your Wallet. Where any instruction is ambiguous or inconsistent with any other instruction, we may contact you for the right interpretation of such instruction. You are solely responsible for ensuring instructions are accurate, truthful, complete and not inconsistent with any other instructions.

4.10 We will use reasonable endeavours to ensure that the Platform and Marketplace can normally be accessed for use in accordance with these Platform Terms and Conditions. However, the Platform and/or Marketplace may fail to work properly or at all, or our premises may suffer from power failure. As such, we do not warrant that the Platform and the Marketplace will always be accessible or usable, or that access will be

uninterrupted or error free. You accept and agree that the availability of the Platform and the Marketplace may be affected during any scheduled and/or unscheduled maintenance as otherwise determined and notified via the Website by Funderbeam.

4.11 You undertake that you will not, without our prior written consent, create, or arrange or allow for the creation of, any right, charge, security interest, lien or claim or encumbrance of any kind over any of the funds and/or Investments recorded in your Wallet.

4.12 With respect to a US domiciled Fundraising Company;

4.12.1 all offers and sales of securities or investments prior to the expiration of the distribution compliance period specified in paragraph (b)(2) or (b)(3) of Rule 903 of Regulation S under the U.S. Securities Act of 1933 (the "Act"), as applicable, shall be made only in accordance with the provisions of Rule 903 or 904 of such Regulation, as applicable; pursuant to registration of the securities under the Act; or pursuant to an available exemption from the registration requirements of the Act; and

4.12.2 such securities or investments will not be offered or sold to a U.S. person, as defined in Rule 902(k) of Regulation S, and may not be used to engage in hedging transactions with regard to such securities or investments prior to the expiration of the distribution compliance period specified in paragraph (b)(2) or (b)(3) of Rule 903, as applicable, unless in compliance with the Act; and

4.12.3 such securities or investments contain a legend (via physical certificates or electronic book-entry) to the effect that transfer is prohibited except in accordance with the provisions of Regulation S, pursuant to registration under the Act, or pursuant to an available exemption from registration; and that hedging transactions involving those securities may not be conducted unless in compliance with the Act; and

4.12.4 by contract and/ or a provision in its bylaws, articles, charter or comparable document, it will refuse to register any transfer of the securities not made in accordance with the provisions of Regulation S, pursuant to registration under the Act, or pursuant to an available exemption from registration.

5 THE ROLE OF THE LEAD INVESTOR (AND SYNDICATE ADMINISTRATOR)

5.1 The provisions of this clause 5 apply where a Lead Investor has been appointed in the Investment Agreement.

5.2 The Lead Investor will be an Investor for a specific Investment. He or she will be selected and appointed by the Fundraising Company.

5.3 The Lead Investor will use his/her reasonable endeavours to support the Investment Offer investment round and to form the syndicate of Investors via the Platform.

5.4 Where provided for in and authorised under the Investment Agreement, the Lead Investor may cast votes in respect of shares in the Fundraising Company on behalf of Investors.

5.5 The Lead Investor does not, and shall not, in relation to any Investment on the Platform, (i) make any personal recommendation or provide financial or other advice to Investors where such activities would be regulated activities under the Financial Advisers Act (Chapter 110 of Singapore), or (ii) engage in any activities amounting to regulated activities under the SFA or other Applicable Law, unless being licenced to carry out such activities. If you require professional financial advice, you should seek this from an appropriately licensed financial adviser who specialises in Investments of the relevant kind.

5.6 All fees earned by the Lead Investor in relation to his or her role as Lead Investor will be disclosed in the Investment Offer Materials.

5.7 The Lead Investor does not act as agent or representative of Funderbeam and has no authority to bind Funderbeam. Subject to Applicable Law, Funderbeam does not accept any responsibility for any actions the Lead Investor may take and/or opinions he/she may express.

The Syndicate Administrator will be selected and appointed by the Fundraising Company. He or she may also facilitate the transmission of information to Investors.

5.8 The Syndicate Administrator is not an investment adviser, investment manager or other person carrying on investment activities by way of business or on a professional basis. If you require professional financial advice, you should seek this from an appropriately authorised professional who specializes in Investments of the relevant kind.

5.9 The Syndicate Administrator does not act as agent or representative of Funderbeam and subject to Applicable Law, Funderbeam takes no responsibility for any actions he may take and/or opinions he or she may express.

5.10 If the Fundraising Company does not appoint a Lead Investor or Syndicate Administrator, the Fundraising Company will be appointed as its own Syndicate Administrator.

6 CLIENT MONEY AND INVESTMENTS

6.1 In order to invest via the Platform, you must have deposited sufficient funds with us, using the payment methods specified on the Platform.

6.2 Funds deposited will be held as Client Money in accordance with the SFA and the SFR. Any amount received on your account (including any dividends, interest or other returns on any Investment) will also be held by us as Client Money.

6.3 Client Money will be held in a trust account, or in any other account into which you direct that Client Money be deposited. Your and other clients' Client Money may be commingled or deposited in the same such trust account. You agree to waive and relinquish in favour of us any and all entitlement to interest accruing to your Client Money in such trust account. However, we may at our discretion pay to you from time to time such portion of any actual interest we may receive with respect Client Money held in such trust account as we deem appropriate.

6.4 Where we hold Client Money or Investments for you, we will open a Wallet for you. The Wallet will reflect, as appropriate:

6.4.1 Client Money held for you; and

6.4.2 Investments held by you.

(together as 'Funds')

6.5 When you agree to an Investment Proposal or place a buy order on the Marketplace, the relevant amount of Client Money will be blocked in your Wallet, which means that it may not be used for any other purpose or withdrawn unless the Investment or trade does not proceed.

6.6 Where you have agreed to invest and there are insufficient funds in your Wallet to cover the Investment, you must transfer sufficient funds to your Wallet such that the funds held in your Wallet are equal to or more than (and in the same currency as) the funds which you have agreed to invest, within the time specified in the relevant Investment Proposal. If you fail to do so, we may regard this as a material breach of these Platform Terms and Conditions and may terminate these Platform Terms and Conditions in accordance with clause 17.

6.7 If there is a positive money balance in your Wallet, you may request that we make a payment to you of such amount. We may however elect to withhold any payment requested, in whole or in part, if:

6.7.1 funds have been blocked in your Wallet pursuant to clause 6.5;

6.7.2 there is any amount outstanding from you to us;

6.7.3 we are required to do so under any Applicable Law;

- 6.7.4 we reasonably believe the amount resulted from market abuse in contravention of the Marketplace Rules.
- 6.8 If we credit a payment to your Wallet but subsequently discover that the credit was made in error, we reserve the right to (i) reverse any such credit and/or (ii) refuse to proceed with, cancel or terminate any orders or transactions which could not have been placed or entered into via the Platform but for that credit, in the event that you do not separately transfer sufficient funds to your Wallet to meet your obligations under such orders or transactions within such time as we specify.
- 6.9 Unless we agree otherwise, any amounts payable to you will be paid by direct transfer to the same source (in your name) from which you have made payment to us.
- 6.10 In the event that there is a negative balance your Wallet, the full amount of such negative balance is due and payable by you immediately.
- 6.11 An Investment or trade may not proceed in the event that any of the following occur:
- 6.11.1 You have provided or delivered to us or the relevant Fundraising Company or Lead Investor any incorrect or incomplete information as required under these Platform Terms or the applicable Investment Agreement;
 - 6.11.2 Any representation you have made under these Platform Terms or the applicable Investment Agreement is incorrect or incomplete;
 - 6.11.3 You have breached these Platform Terms, the applicable Investment Agreement, or any other obligation owed by you to us or the relevant Fundraising Company or Lead Investor in respect of the relevant Investment or trade;
 - 6.11.4 You have not provided to us or the relevant Fundraising Company or Lead Investor any information or documents requested by us or the relevant Fundraising Company or Lead Investor which any of the foregoing persons considers (in its absolute discretion) necessary or desirable for you to prove your compliance with the applicable Investment Agreement;
 - 6.11.5 The relevant Fundraising Company no longer needs or wants the funds which you have agreed to invest, and in such event you will have no recourse whatsoever against us arising out of the Fundraising Company's decision not to proceed with the Investment in accordance with this clause 6.11.5.
- 6.12 In the event that any Investment does not proceed in accordance with clause 6.11, any funds which the relevant Fundraising Company had received in respect of such proposed Investment may be returned to your

Wallet subject to and in accordance with the applicable Investment Agreement.

6.13 In the event that any Investments are oversubscribed, the Investments will be allocated to Investors in accordance with the principles and procedures disclosed on the Platform.

6.14 You agree that where there has been no movement or trading through your Wallet for a period of at least six years (disregarding any payment or receipt of interest, charges or similar items), and we have made attempts but have been unable to contact you at the contact details you have notified to us, you hereby direct and authorise us to cease to treat your money deposited with us as Client Money, close your account, and transfer ownership of any positive balance in your account or Wallet from you to a charity or charities (as defined under the Charities Act (Chapter 37 of Singapore) as determined by us in our absolute discretion.

7 NOMINEE AND CUSTODY ARRANGEMENTS

7.1 This clause 7 governs our provision of custodial services to you (to the extent applicable). For the avoidance of doubt, you shall be deemed to access and use the custodial services where you effect, undertaken and maintain an Investment under the Platform as you will authorise us or a nominee to have possession, custodise and hold or to have control of such Investments to which you are entitled or beneficially entitled, on your behalf, and give instructions with respect to the performance of such service whether as nominee on trust for you or otherwise. You agree for us to record Investments in your Wallet pursuant to an Investment Proposal, buy order on the Marketplace or other instructions given using the Wallet function on the Platform, and carry out such functions as may be necessary or incidental to the safeguarding or administration of such Investments.

7.2 Where we receive shares and other Investments or assets to be held on your account ('Client Assets'), we will hold your Client Assets on your behalf.

7.3 We will identify, record and hold all Client Assets separately from any of our own investments and other assets, and in such a way that we can identify the assets at any time.

7.4 You consent that we may, for the purpose of the safe custody of, or control over, your Client Assets denominated in a foreign currency, maintain a custody account, or a registration, with a custodian outside Singapore which is licensed, registered or authorised to act as a custodian in the country or territory where the account or registration is maintained, and which may be either an Affiliate or a Relevant Third Party.

7.5 Your Client Assets which are deposited in the custody account maintained by us, an Affiliate or a Relevant Third Party custodian, may be deposited together with, and commingled with, the assets of other Investors. In such event, your interest in the Client Assets may not be identifiable by separate certificates, or other physical documents or equivalent electronic records. We will maintain records of your interest in the Client Assets that have been commingled. We will also keep records to show that your Client Assets are held on your behalf and do not belong to us. You will nevertheless not be registered as the owner of the relevant asset on the records of the issuer of that Investment. Where there is an un-reconciled shortfall in assets held (for example in the insolvency of a third party holding those assets) you may share proportionately in that shortfall with other clients.

7.6 Unless otherwise agreed in writing, depending on the type of Client Asset, your Client Assets will be registered either in your name or in the name of Funderbeam or an Affiliate.

7.7 If the custody account or registration is maintained with an Affiliate or Relevant Third Party custodian outside Singapore pursuant to clause 7.5, the laws and practices relating to custody accounts or instrument registration in the jurisdiction under which the Affiliate or Relevant Third Party custodian is licensed, registered or authorised may be different from the laws and practices in Singapore relating to custody accounts or registration. Any such differences may affect your ability to recover the assets deposited in such custody account, or registered with such persons, and may have any of the following consequences:

7.7.1 Client Assets held by, or registered with, an Affiliate or Relevant Third Party who is subject to insolvency (or any similar proceedings) may not be treated in the same way as they would be if they were held by Funderbeam.

7.7.2 Client Assets held or controlled by Funderbeam but located in a jurisdiction other than Singapore may not be segregated and separately identifiable in the same way as they would be if they were held or registered in Singapore. This means that, in the event of a failure, the Investments may not be as well protected from claims made on behalf of general creditors.

7.8 We will not be liable for any losses that you may suffer should any third party become insolvent; where your Client Assets are held or registered with an Affiliate or Relevant Third Party custodian other than Funderbeam, in the event of default by such custodian; or if any of your assets held by or registered with an Affiliate or Relevant Third Party custodian are not adequately protected, unless attributable to our gross

negligence or breach of Applicable Law in selecting or retaining that third party.

7.9 You agree that we may accept instructions from you in respect of the custody services described in this clause 7 which are made using the Wallet function on the Platform.

7.10 Provision of information relating to the custody of Client Assets to Investors, arrangements in relation to claiming and receiving dividends, interest payments and other entitlements accruing to Investors, and exercise of rights and powers arising from ownership of the Client Assets by Investors, shall be in accordance with the relevant Investment Agreement.

7.11 We shall hold all Investments under our custody at your entire risk. Any loss or destruction of or any damage to such Investments resulting from circumstances which are beyond our control shall be borne entirely by you.

8 ACCESS TO THE MARKETPLACE

8.1 Investors who wish to buy or sell their Investments may send orders to their Service Provider (Funderbeam Markets Pte. Ltd.) who will place their orders on a secondary market called the Marketplace. The Marketplace is operated by the Marketplace Operator, a recognised market operator and regulated entity in Singapore. Investors can only access the Marketplace via their Service Provider (which is a Trading Member of the Marketplace). Investors accessing Marketplace remain clients of their Service Provider and under the protection of the requirements of the regulator under which that Service Provider operates (ie the MAS).

8.2 The Marketplace is operated under the Marketplace Rules. You hereby agree to be bound by the Marketplace Rules when trading or engaging in any activities on the Marketplace. In the event of any inconsistency between these Platform Terms and Conditions and the Marketplace Rules, the Marketplace Rules will prevail.

8.3 To send an order to your Service Provider to buy or sell Investments via Marketplace, you must:

- 8.3.1 log into your account on the Platform using your Security Details;
- 8.3.2 select the Investment which you may be interested in buying or selling, and the quantity and purchase price at which you may be interested in buying or selling;
- 8.3.3 ensure that you have sufficient cash in your Wallet if you are to act as Buyer, and that you hold the relevant Investment(s) if you are to act as Seller; and

8.3.4 follow the instructions that appear on the Marketplace.

8.4 Where you do not have sufficient funds in your Wallet to enter into a transaction which you have ordered, you must transfer sufficient funds to your Wallet before any transaction can be entered into. Where you have agreed to invest, but do not subsequently transfer sufficient funds to your Wallet in order to be able to do so, we shall be entitled to treat this as a material breach of these Platform Terms and Conditions and may terminate these Platform Terms and Conditions in accordance with clause 17.

8.5 A transaction on the Marketplace will be entered into via your Service Provider as follows:

- 8.5.1 Seller and Buyer agreeing to enter into the transaction directly between themselves;
- 8.5.2 An Investor buying an Investment will assume the rights and obligations of the Seller under any relevant Investment Agreement as if he or she was an original party to the Investment Agreement, and will also be deemed to agree to the terms of any shareholders' agreement, the issuer of the Investment's articles of association, and relevant company law and regulation;
- 8.5.3 Orders will be transmitted by the Service Provider between Buyers and Sellers in the order in which they are received;
- 8.5.4 Neither Funderbeam nor any Affiliate will be party to any agreement to buy or sell using the Marketplace; and
- 8.5.5 Funderbeam's activities will be limited to transferring your orders to the Marketplace.

8.6 You agree that, in accordance with the Funderbeam Privacy Policy, some content regarding you or your investment and trading activity may be made available to the other users through the Platform and/or the Marketplace.

8.7 In the case of any Investments registered in the name of Funderbeam (as nominee of the relevant investor) which are the subject of a transfer or ownership in accordance with the Marketplace Rules, upon completion of such transfer Funderbeam shall then hold such Investments as nominee for the Investor who has acquired the relevant Investment in accordance with these Platform Terms and Conditions.

8.8 In line with the Marketplace Rules and in accordance with the instructions set out by the Marketplace Operator, as the case may be, we may take, and you fully agree and acknowledge our right to do so, any or all of the following actions:

- 8.8.1 impose disciplinary action on you (as set out in the Marketplace Rules);
- 8.8.2 initiate or agree to supervening actions regarding your Investments, orders or transactions, including but not limited to the suspension of trading by you;
- 8.8.3 disclose any such action taken through the Platform or the Marketplace;
- 8.8.4 report your activities to respective authorities in accordance with Applicable Law.

8.9 There is no guarantee that any Fundraising Company will seek or maintain access to its Investments on the Marketplace, and that in the event of a non-cash Exit (as defined in the relevant investment agreement) Investors may end up holding Investments in a new or different Fundraising Company and which may also not be accessible on the Marketplace.

9 RESTRICTIONS RELATED TO TRANSACTIONS

9.1 We may, in our discretion, impose daily restrictions on orders or transactions which can be placed or entered into using the Platform, including size limits for transactions or prohibitions on any transactions on any given day or for any specified period.

9.2 We may additionally prevent or restrict your using the Marketplace generally or on a transaction-by-transaction basis if (for example):

- 9.2.1 We believe you have outstanding obligations arising under previous transactions;
- 9.2.2 Your Wallet has been frozen whether pursuant to an order by a court or governmental or regulatory authority, or as a consequence of your breach of any obligations under these Platform Terms and Conditions;
- 9.2.3 We reasonably believe that the instructions do not come from you;
- 9.2.4 We reasonably believe that you are using the Platform in violation of the Marketplace Rules, these Platform Terms and Conditions, any provision of any of the other Platform Agreements or Applicable Law or otherwise in a way which we consider to be abusive;
- 9.2.5 We believe you may not be a qualified investor to use our services due to outstanding KYC/CDD requirements.

9.3 We may restrict or suspend use of the Marketplace either generally or in the case of any Investor where we believe this is required by the Marketplace Rules or the Applicable Law or is necessary because of an Event beyond our Reasonable Control.

9.4 Subject to the provisions of the applicable Investment Agreement, you agree that:

- 9.4.1 you shall effect any and all transfers of Investments only through the Platform or Marketplace and not by any other means;
- 9.4.2 you shall not transfer the Investments or the rights to the Investments (whether legal or beneficial) to anyone who is not a user of the Platform or Marketplace or a Trading Member's Client as defined in the Marketplace Rules, and subject to Applicable Law, any such transfer shall be null and void, invalid and ineffective, and we and the relevant Fundraising Company shall not be bound to recognise such transfer. You hereby undertake to indemnify and save harmless us from and against any and all losses, liabilities, costs (including legal costs and experts' and consultants' fees), charges, expenses, actions, proceedings, claims and demands which we may at any time and from time to time sustain, incur or suffer as a result of or arising out of any breach of this clause 9.4

10 CANCELLATION

- 10.1 You agree that you will have no right to cancel an Investment once you have agreed the terms of an Investment Agreement.
- 10.2 You also agree that you will have no right to cancel any transaction into which you have entered using the Marketplace, unless otherwise set out in the Marketplace Rules.

11 FEES AND CHARGES

- 11.1 You must pay fees and charges in the amount and with the frequency specified in the Fees Schedule and/or any Investment Agreement available at the Website.
- 11.2 We may deduct fees due to us or any third party (including a Lead Investor) or Charges incurred by you from any money received in respect of any Investment, money held for you on the Client Money account or by liquidating any Funds that you hold in your Wallet. We reserve the right to hold or withhold any such moneys until all your liabilities under the Platform Agreements have been settled.
- 11.3 If you have not paid any amount to us when due following our first written reminder, you must additionally pay us late payment interest due on a daily basis from the date of our first written reminder until the date on which payment is received in full at a rate equal to the 3-month Singapore dollar Singapore Interbank Offered Rates rate plus 2%, together with any costs and expenses (including for our internal management time)

which we reasonably incur in recovering this amount. The payments contemplated in this clause 11.3 will be payable immediately on demand.

11.4 You are responsible for all costs and expenses we incur as a result of you failing to pay amounts due or your breach these Platform Terms and Conditions including, without limitation, bank charges, court fees, legal fees and other third party costs we reasonably incur.

11.5 You should be aware that you may also incur fees and charges in connection with your use of a payment service provider or bank. You should check these with your payment service provider or bank. You agree that you will be responsible for all such fees and charges.

11.6 All sums payable under the Platform Agreements are exclusive of Goods and Services Tax or other applicable sales tax, which shall be added to the sum in question. You are responsible for the payment of all taxes, stamp duties, disbursements, costs and expenses that may arise in relation to subscription for, purchase, trading and transfer of any Investments.

11.7 Where we are entitled to do so under these Platform Terms and Conditions, we may convert sums denominated in one currency to another currency. We may also perform a notional currency conversion where this is required for valuation purposes. We shall perform any of the foregoing currency conversion or valuation at commercially reasonable rates. We may receive remuneration from the counterparty to any foreign exchange transaction which we enter into in connection with the foregoing. If we have exercised our rights in connection with clause 17 or you have made a payment to us in a different currency from that in which you were obliged to pay us, we may pass on to you all commission or other charges which we incur in any currency conversion we carry out.

11.8 Charges includes any fines imposed by the Marketplace Operator by way of disciplinary sanction as set out in the Marketplace Rules upon you as an Investor or Fundraising Company.

12 STATEMENTS AND CONTRACT NOTES

12.1 We will make available to you, on a real-time basis, the particulars of transactions, assets, moneys, charges, credits and other matters in the form of electronic records stored on the electronic facility of the Platform, the Wallet, and you consent to such particulars being made available to you through the Wallet. We will therefore not furnish to you a monthly or quarterly statement of account.

12.2 Clause 12.1 above notwithstanding, you may request from us a statement of account, and in such event, we will provide you with it as soon as practicable.

12.3 We will give you a contract note in respect of each transaction involving the subscription for, sale or purchase of Investments that you enter into via the Platform. The absence of a contract note will not affect the validity of any such transaction that is recorded as executed on the Platform or the Marketplace.

12.4 It is your responsibility to review all particulars which have been available on the Platform in accordance with clause 12.1, and all contract notes and statements received, to ensure that they are accurate. If you believe that any such particulars available on the Platform, or any contract note or statement received by you, is incorrect, because it refers to an Investment which you have not subscribed for, purchased or sold, or for any other reason, you must inform us immediately.

13 RISKS

13.1 Investing via our Platform and trading in the Marketplace is inherently risky. Before deciding to invest or trade via our Platform, you agree to consider the risks set out in the Risk Disclosure Statement and in the Investment Offer Materials. You acknowledge and agree that the risks as set out therein are designed to provide a point of reference but may not be exhaustive, and that by proceeding to invest, you undertake to us that you have made your own assessment of the risks involved in investing.

13.2 If you invest via our Platform, you should ensure that such investment is part of a diversified portfolio, containing different types of investments with varying characteristics and risks.

13.3 You should carefully consider your own tax position and seek independent appropriate advice on the tax consequences of investing via our Platform. Please note that tax treatment depends on your individual circumstances and may be subject to change in the future.

13.4 We will endeavour to answer any questions you may have as to the factual and operational aspects of our Platform, but at no time will we provide investment, financial, legal or taxation advice to any person. If you need advice as to whether any Investment on our Platform is suitable for your personal circumstances, you should consult an independent financial adviser who is experienced in advising on Investments of this kind.

13.5 Expert, Accredited and Professional Investors are assumed to be better informed, and better able to access resources to protect their own interests, and therefore require less regulatory protection. Investors who are Expert or Professional Investors, or who consent to be treated as Accredited Investors, therefore forgo the benefit of certain regulatory safeguards. For example, issuers of securities are exempted from issuing a

full prospectus registered with the Monetary Authority of Singapore in respect of offers that are made only to Accredited Investors, and intermediaries are exempted from a number of business conduct requirements when dealing with Accredited Investors. Investors should consult a professional adviser if they do not understand any consequence of being treated as an Expert, Accredited or Professional Investor.

14 CONFLICTS OF INTEREST

14.1 There may be situations where there is a conflict of interest or potential conflict of interest between our interests and the interests of a client or between the interests of different clients. An example is that we perform services for both Fundraising Companies and Investors.

14.2 We have in place arrangements with a view to taking all reasonable steps to mitigate against any conflict of interest constituting or giving rise to a material risk of damage to the interests of our clients. Details of our conflicts of interest policy are available at our Website.

15 YOUR DATA

15.1 With respect to the data submitted by you, you undertake to:

- 15.1.1 update the registration and profile information and to keep it current and accurate;
- 15.1.2 post through the Platform only content that you own, have created, or which you have clear permission to publish; and
- 15.1.3 be responsible for the content you upload, post, email, transmit, or otherwise make available on or through the Platform;

15.2 You also acknowledge and agree that subject to Applicable Law:

- 15.2.1 we do not endorse any Investor's content and are not responsible or liable for any such content, even though it may be unlawful, harassing, defamatory, privacy-invading, abusive, threatening, harmful, vulgar, obscene, or otherwise objectionable, or may infringe upon the intellectual property or other rights of another; and
- 15.2.2 we do not have an obligation to pre-screen any content. However, we have the right (but not the obligation) in our sole discretion to refuse, edit, move, or remove any content that is submitted on or through the Platform.

15.3 When acting as an Investor, you agree that some content regarding you or the syndicate may be made available to the public through our Website and/or Marketplace.

16 MARKET ABUSE, SERIOUS CRIME AND FINANCIAL SANCTIONS

- 16.1 Funderbeam has obligations under the Marketplace Rules and Applicable Law in relation to the prevention of market abuse, financial crime, fraud, tax fraud, bribery, corruption, money-laundering, terrorism financing, drug trafficking and other serious crimes, and in relation to international sanctions.
- 16.2 Included in our responsibilities under Applicable Law are obligations to ascertain essential information concerning our clients and others with whom we have a business relationship and making reports to authorities involved in the prevention, investigation, prosecution and enforcement of such measures. For example, information provided to financial supervisory authorities, tax authorities, financial intelligence units, etc.
- 16.3 You agree and undertake promptly to provide any and all information and documents we may require in relation to the matters set out in the Marketplace Rules or generally referred to in this clause 16 or as we may otherwise require under Applicable Law.
- 16.4 You confirm that you have read the information on our website about the use of [video-mediated identification and verification](#) and agree to its use.
- 16.5 You confirm that when completing any video-mediated interview with us you will provide us with true and complete information. Where it is discovered that you have provided incomplete, untrue or misleading information, we reserve the right to terminate our relationship with you.

17 TERM AND TERMINATION (i.e. ending the Platform Terms and Conditions)

- 17.1 The agreement between us constituted by the Platform Agreements shall continue in force until either party terminates it (i.e. ends it) in accordance with this clause 17.
- 17.2 You may terminate the Platform Agreements at any time by notice to us given in accordance with clause 21.
- 17.3 We may terminate or suspend these Platform Agreements by notice to you if:
- 17.3.1 You breach any part of the Platform Terms and Conditions, any Investment Agreement or any of the Platform Agreements to an extent that we would regard as material;
 - 17.3.2 You act in breach of any warranty or representation made under these Platform Terms and Conditions or any representation or

- warranty made by you under these Platform Terms and Conditions and/or any information provided to us in connection with these Platform Terms and Conditions is or becomes untrue or misleading;
- 17.3.3 You cease to be an Accredited, Expert or Professional Investor and/or we cease to treat you as an Accredited, Expert or Professional Investor pursuant to clause 3.8;
- 17.3.4 Any sum due and payable to us is not paid by you to us in accordance with these Platform Terms and Conditions or under any of the Platform Agreements;
- 17.3.5 Any litigation is commenced placing you and us in an adversarial position to each other and, in view of the subject matter of or any issues in dispute in relation to that litigation, we reasonably decide that we cannot continue to deal with you while the litigation is pending;
- 17.3.6 You become insolvent or liquidation, administration or similar processes are initiated in relation to you;
- 17.3.7 You use the Services in any of the following ways:
(i) In a way that causes, or is in our view likely to cause, the Services or access to them to be interrupted or damaged in any way;
(ii) To send or reuse material which is illegal, offensive, abusive, indecent, obscene, defamatory or menacing;
(iii) To send or reuse material in breach of copyright, trademark, confidence, privacy or other intellectual property right;
(iv) Which consists of or contains software, viruses, political campaigning, commercial solicitation chain letters, mass mailings or spam; and/or
(v) In a way which we consider may cause annoyance, inconvenience or needless anxiety to other users, or damage to our reputation;
- 17.3.8 We reasonably consider that we are required, or that it is prudent for us, to terminate or suspend these Platform Terms and Conditions under Applicable Law, including but not limited to being in breach of the obligations stipulated in clauses **Error! Reference source not found.** and **Error! Reference source not found.** on the terms set by Funderbeam;
- 17.3.9 We suspect you have been involved in market abuse, financial crime, fraud, bribery, corruption, money laundering, terrorism financing, drug trafficking or other illegal activities;
- 17.3.10 You are or become a citizen or resident of any country or territory where we reasonably believe we cannot provide Services (or where to do so may lead to significant detriment to us);
- 17.3.11 You are an individual and you die or become of unsound mind;
- 17.3.12 We have reasonable concerns that you do not have a sufficient understanding of the nature of any of the Investments or the risk of trading in any of the Investments, and/or we believe on reasonable grounds that you are unable to manage the risks that arise from your Investments via the Platform; and/or

- 17.3.13 There has been no movement or trading on your Platform account for a period of at least six years (disregarding any payment or receipt of interest, charges or similar items), and we have made attempts but have been unable to contact you at the contact details you have notified to us.
- 17.4 You undertake to immediately notify us if any of the events described in clauses 17.3.1 to 17.3.7 occurs or is likely to occur.
- 17.5 Additionally, if we terminate your Investor status pursuant to clause 3.8, we may (subject to Applicable Law) limit your access to the Services in a way that we only accept outgoing payments and/or selling instructions and/or transfer of the Investments and do not permit you to make further Investments or purchases.
- 17.6 Following termination in accordance with this clause 17:
- 17.6.1 If you have not submitted respective instruction(s) in relation to your Investments within a reasonable time or such time as specified by us, we reserve the right to sell your Investments on the Marketplace at the best price which in our reasonable opinion can be reasonably obtained at that time. The funds from the sale of the Investments shall be delivered to your cash account known to us or, as the case may be, held by us until you send us information about your valid cash account.
- 17.6.2 In the event that we have used all commercial endeavours, but are unable, to sell any of your Investments on the Marketplace in accordance with clause 17.6.1 above, subject to the Investment Agreement(s) applicable to the relevant Investment(s), we will hold such Investments on your behalf until such time as the Investments are sold or an Exit occurs (whichever is sooner), and we reserve the right at all times to sell the Investments on the Marketplace at any time in our sole discretion and at the best price which in our reasonable opinion can reasonably be obtained at such time.
- 17.6.3 You also agree, that we can deduct from any proceeds received any sums which we reasonably consider to be due to us under, these Platform Terms and Conditions or any Investment Agreement (including any amount we reasonably consider to be due to us under clauses 20.1 and/or 20.2) and any reasonable expenses we may incur (including banking fees) in relation to termination.
- 17.7 Where you are a natural person, in the event of your death, you authorise us to comply with the applicable law governing your estate, which may require us to pay over to the relevant tax authorities, sums due or demanded as tax on Client Money. We will be authorised to act in accordance with any reasonable instructions given to us by any person(s) acting in any legal capacity as your representatives on death, on production by them of appropriate identifying material authorising them

to act in this capacity. We will not, however, permit such persons to make further Investments and will only accept their instructions in relation to withdrawal of cash and sale of Investments.

17.8 Clause 20.6 and the indemnities under clauses 9.4 and 20 shall survive the termination of these Platform Terms and Conditions.

17.9 If there is a Multiplier and you terminate the Platform Agreements you may only transfer an amount of Investments corresponding to a whole un-multiplied amount, such that if the Multiplier is ten (10), you may only transfer Investments in multiples of ten (10).

17.10 You are responsible for all administrative and operational requirements to hold or receive such assets including opening personal securities accounts with brokers, central securities depositories or otherwise.

18 AMENDMENTS (changing the Platform Agreements)

18.1 We may change the terms of the Platform Agreements, including these Platform Terms and Conditions, by notice to you or by posting the updated and amended version on the Platform.

18.2 We will normally only make changes in the following circumstances:

- 18.2.1 to reflect significant changes in the Marketplace Rules, law or regulation which have been made or which we expect to happen;
- 18.2.2 to reflect changes in external interest rates or currency rates;
- 18.2.3 to introduce new measures to protect us against fraud or financial crime;
- 18.2.4 to change our contact details;
- 18.2.5 to put right any obvious mistakes or omissions in the Platform Agreements, including these Platform Terms and Conditions;
- 18.2.6 to reflect other legitimate cost increases or reductions associated with providing our Services to you;
- 18.2.7 where we reasonably believe that the changes would make the Platform Terms and Conditions easier to understand, fairer or more favourable to you;
- 18.2.8 to reflect what we believe to be overall improvements in how we provide the Services (including to accommodate new technology or systems which we introduce or to reflect changes in the banking, investment or financial system);
- 18.2.9 to suspend, modify or withdraw any part of the Services where we have concluded in our discretion that it is no longer practical or economical to continue to provide it on the basis set out in the Platform Agreements, including these Platform Terms and Conditions.

18.3 We will give notice of changes by posting them on the Platform or by e-mail to you.

18.4 We will normally give you 14 days' notice of any change except we may do so by shorter notice where we reasonably consider that it is beneficial to you or where it is required by Applicable Law. If you are unhappy with any changes to these Platform Terms and Conditions or the other Platform Agreements, you may terminate these Platform Terms and Conditions within the period of notice (after which you will be deemed to have accepted the changes).

19 EVENTS BEYOND OUR REASONABLE CONTROL

19.1 Neither we nor you will incur any liability whatsoever for any partial or non-performance of any obligations by reason of any Event beyond the Reasonable Control of the relevant party, provided that the relevant party acts reasonably.

19.2 We will use reasonable efforts to mitigate the effect of any Event beyond our Reasonable Control.

20 LIABILITY

20.1 If you are an Accredited or Expert or Professional Investor, you will be liable to us for any loss or damage suffered by us as a directly foreseeable consequence of any material breach of any of the Platform Agreements, including these Platform Terms and Conditions, by you or any fraud or wilful misconduct by you.

20.2 If you are not or cease to be an Accredited or Expert or Professional Investor, and you access and/or use the Platform in breach of the representation and warranty given in clause 3.1, you will indemnify us for all costs, losses, expenses, claims or damages or charges which arise as a direct or indirect consequence of such access and/or use of the Platform.

20.3 We will only be liable to you for any loss or damage which arises as a directly foreseeable consequence of our breach of these Platform Terms and Conditions or our gross negligence, breach of Applicable Law, or fraud. For the avoidance of doubt, we will not be liable for any damages or loss caused to any Investor arising out of the financial performance of any Fundraising Company, unless that damage or loss is the direct result of our gross negligence, breach of Applicable Law, or fraud.

20.4 We will not be liable to you for any indirect, incidental, punitive or consequential damages, loss of business, loss of profits, loss or corruption of data, loss of goodwill or reputation caused by us under the Platform Agreements.

20.5 You waive all rights, claims, actions or proceedings whatsoever which you may have against us for any cost, loss, damage, claim and expenses which you may suffer as a consequence of us acting in accordance with any instructions from you. You undertake to indemnify us and our officers, directors and employees against all damages, claims, liabilities, costs and expenses which any of us may suffer or incur in the course of or as a result of anything done or omitted to be done for the purpose of carrying out any transaction relating to the activities to which these Platform Terms and Conditions apply or for your account, or otherwise complying with your instructions under these Platform Terms and Conditions, and which are not attributable to gross negligence, fraud or wilful default on the part of us or any of our officers, directors or employees.

20.6 Our total liability to you shall in no circumstances exceed S\$1,000,000.

20.7 Subject to clause 20.6, our liability to you for any loss or damage arising in connection with any specific Investment shall be limited to no more than the amount you invested (or in the case of any transaction on the Marketplace, the purchase price of any Investment).

20.8 Nothing in these Platform Terms and Conditions excludes or restricts our liability for death or personal injury, fraud or fraudulent misrepresentation or any liability to the extent that any such liability cannot be excluded or restricted under Applicable Law.

20.9 We shall not be responsible for or liable to you for any loss to you arising as a result of any act or omission or any error of judgment in complying with our reporting or other obligations under Applicable Law.

21 NOTICES

21.1 Unless specified otherwise in any Investment Agreement, any notice, request or other communication to be given or made by you to us shall be made electronically via the Platform or by sending an e-mail to markets@funderbeam.com.

21.2 Clause 21.1 above notwithstanding, formal notice of legal proceedings must be served on us in accordance with the requirements under Applicable Law.

21.3 We may communicate with you either by electronic communication via the Platform, by e-mail or (where we consider it appropriate) by post or telephone.

21.4 All communications between us shall be in English.

21.5 Communications by us to you shall be deemed to be received:

- 21.5.1 If sent by post to an address in Singapore, two Business Days after posting (or five Business Days if sent to an address outside Singapore);
- 21.5.2 If sent by e-mail or electronic communication, immediately on sending provided that we do not receive notice of non-transmission or non-receipt.

22 COMPLAINTS AND COMPENSATION

22.1 If you are dissatisfied with any aspect of our Services or the Platform, you can send a formal complaint to complaints@funderbeam.com.

22.2 Your complaint will be considered independently and in accordance with our Complaints Handling Policy, available on our Website.

22.3 If you do not consider that we have adequately resolved your complaint, you may in certain circumstances refer the matter to the Financial Industry Disputes Resolution Centre ('FIDReC'). As a CMS licence holder regulated by MAS, we are a member of FIDReC. FIDReC provides an independent dispute resolution scheme to assist in the resolution of disputes between consumers and financial institutions. The jurisdiction of FIDReC in adjudicating disputes between you and us is up to S\$100,000 per claim for all claims, and FIDReC's services are available to all Investors who are individuals or sole proprietors. Further information about FIDReC, including the dispute resolution process of FIDReC and the process of filing a complaint with FIDReC, can be obtained from its website at www.fidrec.com.sg.

23 IMPORTANT LEGAL PROVISIONS

23.1 If any provision of the Platform Agreements, including these Platform Terms and Conditions becomes invalid or unenforceable, the provision will be treated as if it were not in the Platform Agreement and the remaining provisions will still be valid and enforceable.

23.2 All disclaimers and exclusions in the Platform Agreements, including these Platform Terms and Conditions, shall survive termination.

23.3 Our failure to insist on you strictly complying with the Platform Agreements, including these Platform Terms and Conditions, or any omission on our part will not amount to a waiver unless expressly stated in writing that it is a waiver stipulating the provision it is intended to waive.

23.4 These Platform Terms and Conditions are supplied in English and all communications between us including documentation shall be in English.

23.5 Unless expressly agreed otherwise, nothing in the Platform Agreements, including these Platform Terms and Conditions, is intended to confer any benefit on any person who is not a party to the Platform Terms and Conditions and no third party shall have any rights to enforce any of its terms.

24 ASSIGNMENT, TRANSFER AND DELEGATION

24.1 Unless otherwise agreed with you in writing, the provisions of the Platform Agreements, including these Platform Terms and Conditions, are personal to you and you shall not assign or transfer any of your rights or obligations under the Platform Agreements, including these Platform Terms and Conditions.

24.2 Subject to Applicable Law, we may delegate our functions and responsibilities under the Platform Agreements, including these Platform Terms and Conditions. Except where otherwise stated, we will remain responsible to you for the performance of that function or responsibility.

24.3 We may assign or transfer our rights and obligations under the Platform Agreements, including these Platform Terms and Conditions, to an appropriately regulated person on 30 days' notice to you.

25 APPLICABLE LAW AND DISPUTE RESOLUTION

25.1 The Platform Agreements, including these Platform Terms and Conditions, shall be governed and construed in accordance with Singapore laws which shall govern any communications between us including any communication, discussion or negotiation before entry into these Platform Terms and Conditions.

25.2 Any dispute arising out of or in connection with the Platform Agreements, including these Platform Terms and Conditions, including any questions regarding the existence, validity or termination of any Platform Agreement, must first be submitted for mediation at the Singapore Mediation Centre ('SMC') in accordance with SMC's Mediation Procedure in force for the time being. Any party may submit a request to mediate to SMC upon which the other party or parties (as the case may be) will be bound to participate in the mediation within 45 days thereof. Every party to the mediation which is a corporation must be represented by senior executive personnel with authority to negotiate and settle the dispute. Unless otherwise agreed by the parties, the Mediator(s) will be appointed by SMC. The mediation will take place in Singapore in the

English language and the parties agree to be bound by any settlement agreement reached.

25.3 In the event that the dispute cannot be resolved in mediation, a party to the Platform Agreements may elect to have the dispute resolved by the Singapore courts. Each party to the Platform Agreements irrevocably agrees to submit to the exclusive jurisdiction of the courts of Singapore over any dispute arising under or in connection with the Platform Agreements or the legal relationship established by the Platform Agreements.

25.4 For the avoidance of doubt, nothing in this clause excludes or restricts the rights of any Investor to file a complaint with FIDReC in accordance with clause 22 above.

26 FUNDERBEAM MARKETS PTE LIMITED

Funderbeam Markets Pte Ltd, a limited liability company established and existing under the laws of Singapore under company registration number 201810046G, with registered address at 1 Raffles Place, Level 19-61, Tower 2, One Raffles Place, Singapore 048616, with Capital Markets Services Licence CMS100863.

Contact details:

E-mail: markets@funderbeam.com

Post: Funderbeam Markets Pte Ltd, 1 Raffles Place, Level 19-61, Tower 2, One Raffles Place, Singapore 048616.

27 WIND-DOWN OF FUNDERBEAM NOMINEE

27.1 In the event of the announcement by Funderbeam of its orderly wind-down or the termination of the Funderbeam Nominee structure, or upon (or immediately before where permitted by law) the insolvency of Funderbeam:

27.1.1 The Fundraising Company agrees to promptly;

(1) transfer and register all platform investors in proportion to the assets held on their behalf through the Funderbeam Nominee directly into its cap table as full legal/ beneficial owners of the relevant asset, Instrument, or financial instrument issued by the Fundraising company (each a “**Transferring Asset**”), as either (a) owners of a whole number of such Transferring Asset, (b) co-owners of a portion of such Transferring Asset or (c) owners of a fraction of such Transferring Asset, in each case as permitted according to the local corporate law or regulations of the jurisdiction of incorporation of the Fundraising Company;

(2) waive (and procure the waiver of) all restrictions, permissions or similar that may exist in the governing documents of the Fundraising Company that may otherwise inhibit or prevent such transfer and registration; and

(3) sign such documents and or forms as may be necessary to give effect to these terms;

(and in each case at its own cost including payment of any taxes).

27.1.2 The Investor agrees to promptly;

(1) open whatever accounts may be necessary with the Fundraising Company and / or central securities depository to give effect to the transfers and registrations of its Transferring Assets; and

(2) sign such documents and or forms as may be necessary to give effect to these terms;

(and in each case at its own cost including payment of any taxes).

SCHEDULE

Glossary – Definitions and Interpretation

1. The following capitalised terms when used in the Platform Terms and Conditions shall have the following meanings:

Accredited Investor – A person who:

(a) is an individual mentioned in section 4A(1)(a)(i) of the SFA, a corporation mentioned in section 4A(1)(a)(ii) of the SFA, a trustee mentioned in section 4A(1)(a)(iii) of the SFA, or a person mentioned in section 4A(1)(a)(iv) of the SFA; (b) has opted to be treated by us as an accredited investor under the Accredited Investor Opt-in Notification provided by us and the Accredited Investor Opt-in Confirmation signed by such person and provided to us; and (c) has not notified us that he/she withdraws his/her consent given under subparagraph (b) of this definition of “Accredited Investor” above.

Affiliate - Any undertaking in the Funderbeam Group, and Funderbeam’s, and such entities’, employees, directors, contractors and agents.

Applicable Law - Any law, statute, ordinance, rule, regulation, order or determination of any governmental or regulatory authority or any requirement of any official body (including any taxation authority) which is binding on us including the SFA, and SFR.

Business Day - Any day which is not a weekend or a public holiday in Singapore.

Buyer - An Investor who wishes to buy an Investment using the Marketplace.

Investment Offer - The seeking of investment funds by a Fundraising Company.

Investment Offer Materials - All information posted to the Platform in relation to an Investment Offer.

Client Assets - Has the meaning given in clause 7.2.

Client Money - Moneys received on your account.

CMS - Has the meaning given in clause 1.

Events Beyond a party's Reasonable Control - Includes any acts of God, war, revolution civil disorder, terrorist attack, strikes or industrial disputes, acts or regulations of any government (including the repeal or amendment of any current Applicable Law), regulatory or supranational bodies or authorities, breakdown, failure or malfunction of any communications or computer service.

Expert Investor - Has the same meaning as in section 4A(1)(b) of the SFA.

FIDReC - Has the meaning given in clause 22

Fundraising Company - The business or undertaking seeking investment via the Platform whether or not it is a company or other body corporate. For the avoidance of doubt, the term "Fundraising Company" includes both trading companies seeking capital and Investment product providers (such as the managers or distributors of investment funds).

Funderbeam Group - a group of entities belonging to the same group with Funderbeam and being direct or indirect subsidiaries of Funderbeam Ltd.

Funderbeam Nominee - Funderbeam or any Affiliate company we designate from time to time to act in the capacity of a nominee, custodian or depository whether in Singapore or any other jurisdiction.

Indications Phase - Has the meaning given in clause 4.3.1

Investment - An investment in shares, debt securities, interests in shares and debt securities, and other investments made by the Investor via the Platform.

Investor - A person who has registered to use the Platform as an Investor.

Investment Agreement - An agreement to enter into a specific Investment in accordance with clause 4.5.

Investment Proposal - Has the meaning given in clause 4.3.2.

Institutional Investor - Has the same meaning as in section 4A(1)(c) of the SFA.

Lead Investor - A person performing the responsibilities referred to in clause 5.

Marketplace - A marketplace operated by the Marketplace Operator under the Marketplace Rules.

Marketplace Operator - Funderbeam Markets Pte. Ltd.

Marketplace Rules - Terms and conditions of the Marketplace, as at the date of these Terms and Conditions being located at the following link on the Website: www.funderbeam.com/agreements..

MAS - Has the meaning given in clause 1.

Multiplier – the notional amount of underlying assets in the Fundraising Company corresponding to your Investment specified in the Investment Agreement

Platform - an investment platform provided by Funderbeam.

Platform Agreement - Has the meaning given in clause 1.2.

Professional Investor - means any of the entities listed below:

- a bank that is licensed under the Banking Act (Cap. 19 of Singapore);
- a merchant bank that is approved as a financial institution under section 28 of the Monetary Authority of Singapore Act (Cap. 186 of Singapore);
- a finance company that is licensed under the Finance Companies Act (Cap. 108 of Singapore);
- a company or society registered under the Insurance Act (Cap. 142 of Singapore) as an insurer;
- the Singapore Government;
- a statutory body established under any Act in Singapore;
- the Government of Singapore Investment Corporation Pte Ltd;
- a pension fund;
- a collective investment scheme, as defined under section 2(1) of the SFA;
- a holder of a capital markets services licence under the SFA;
- a person who is exempted from the requirement to hold a capital markets services licence to carry on business in dealing in capital markets products that are securities, units in a collective investment scheme or specified exchange traded derivatives contracts under paragraph 2(1)(a) of the Second Schedule to the SFR;
- a person who is exempted from the requirement to hold a capital markets services licence to carry on business in fund management under paragraph 5(1)(i) of the Second Schedule to the SFR, and who has assets under management of not less than S\$15 million;
- a headquarters company or Finance and Treasury Centre which carries on a class of business involving fund management but only to the extent that the business in fund management has been approved as a qualifying service in relation to that headquarters company or Finance and Treasury Centre under section 43E(2)(a) or 43G(2)(a) of the Income Tax Act (Cap. 134 of Singapore), as the case may be;
- a company in the Global Trader Programme of Enterprise Singapore;
- a financial adviser licensed under the Financial Advisers Act (Cap. 110 of

Singapore) who uses the Company's services solely for the purposes of trading for its own account; or

- a hedge fund that has assets under management of not less than S\$15 million.

Proposals Phase - Has the meaning given in clause 4.3.2

Relevant Third Party - Means a third party appointed by us to provide nominee, custody or depositary services of any Investments in any jurisdiction.

RMO - Has the meaning given in clause 1.

Security Details - Any username and password necessary for you to access the Platform.

Seller - An Investor who wishes to sell Investments using the Marketplace.

Service Provider - Funderbeam Markets Pte. Ltd., for clients and Investors resident in Singapore

Services - The Services we provide via the Platform as set out in more detail in clause 4.1 of the Platform Terms and Conditions.

SFA - Securities and Futures Act (Cap. 289 of Singapore).

SFR - Securities and Futures (Licensing and Conduct of Business) Regulations.

Singapore Client - Investors who are Accredited, Expert or Professional Singapore Investors

SMC - Has the meaning given in clause 25.2.

Syndicate Administrator - A person performing the responsibilities set out in clause 5, which may also be the Fundraising Company.

US Person - A natural person residing in the US (regardless of whether they have US citizenship), a Green Card holder (that is, a person who has permanent resident status in the US), a person physically located in the US when placing a trade, a US government employees including military personnel (even if stationed overseas), a natural person with a significant connection to the US as determined by Funderbeam (which criteria may include; US web domain/ IP address, US tax residency, US nationality, US mailing address, US phone number/ dial code, US physical presence, US location of a significant portion of the individual's financial and legal relationships, US immigration status); a partnership or corporation organized or incorporated under US laws, a non-US partnership or corporation formed by US persons principally to invest in unregistered securities, a US located agency or branch of a foreign entity, a non-discretionary account held by a dealer or other fiduciary for the benefit or account of a US person, a discretionary account held by a dealer or other fiduciary organized incorporated or resident in the US, any estate of which any executor or administrator is a US person, any trust of which any trustee is a US person; all as further defined in Regulation S of the US Securities Act of 1933.

Wallet - the facility on the Platform to view Investments and money held.

Website - Funderbeam website at www.funderbeam.com.sg

2. In these Platform Terms and Conditions, unless a contrary intention appears:

2.1 use of the singular shall include the plural and vice versa;

2.2 use of any gender or neuter includes the other genders;

2.3 headings are used for reference only;

2.4 references to any legislation or all include any successor legislation or rule, and are to Singapore legislation or rules unless expressed otherwise;

2.5 a time-of-day shall be construed as a reference to Singapore time; and

2.6 any phrase introduced by the terms 'including', 'include', 'in particular' or any similar expression is to be construed as illustrative and does not limit the sense of the words preceding those terms.