

TERMS AND CONDITIONS FOR THE CROWD GENIE PLATFORM

You (the “Customer”) must read this document carefully and fully understand your risks and obligations under this Agreement. If you have any concerns about entering into this Agreement, you should consult a lawyer and your other professional advisers.

This Agreement is entered into between the Customer, Crowd Genie Financial Services Pte Ltd and the Escrow Agent (as defined below). By utilising any services made available by the Platform (as defined below), or by registering and/or logging into this Platform, you have agreed to be bound by this Agreement.

This Agreement comprises (1) these Terms and Conditions for the Crowd Genie Platform; (2) Terms of Use; and (3) Personal Data Notice available on the Platform, as may be amended, supplemented and/or substituted from time to time by CG.

All access and use of the contents on the Platform and Services (as defined below) provided by CG shall be governed by this Agreement.

1. GENERAL

1.1 In these Terms and Conditions for the Crowd Genie Platform (as amended, modified or supplemented from time to time) (this “**Agreement**”), unless the context requires otherwise, the following terms have the following meanings:

“**Aggregate Principal**” means, with respect to a Note, the total sum of all principal amounts payable by the Issuer to the Investors collectively under the Note, as indicated in the Note.

“**Business Day**” means a day, excluding Saturdays, Sundays and gazetted public holidays, on which commercial banks in Singapore are open for business;

“CG” means Crowd Genie Financial Services Pte. Ltd. (Company Registration No. 201600134C), a company incorporated in Singapore and having its registered address at 57 Mohamed Sultan Road, #01-05, Sultan Link, Singapore 238997;

“CG Services” has the meaning given to the term in Clause 2.1 below;

“Collection Account” has the meaning given to the term in Clause 4.1(b) below;

“Committed Funds” has the meaning given to the term in Clause 4.3(a) below;

“Customer” means a user of the Platform, which may be an Issuer or an Investor, or both;

“e-Statement” has the meaning given to the term in Clause 4.1(h)(i) below;

“e-Wallet” has the meaning given to the term in Clause 4.1;

“Escrow Account” has the meaning given to the term in Clause 4.1;

“Escrow Agent” means Padang Trust Singapore Pte Ltd (Company Registration No. 200720282M), a company incorporated in Singapore and having its registered address at 20 Upper Circular Road, #02-03/07, The Riverwalk, Singapore 058416, or such other financial institution (including but not limited to a bank or trust company) as CG may appoint from time to time to provide Escrow Services to the Customer;

“Escrow Funds” means the amount standing in the e-wallet and/or the Collection Account from time to time;

“Escrow Services” has the meaning given to the term in Clause 2.2 below;

“Factsheet” has the meaning given to the term in Clause 5.3(c) below;

“GS” or **“GenieShield”** shall mean a fund set up by CG to reimburse the Investors, at the sole discretion of the GenieShield Committee, in the event of delayed repayments or defaults by the Issuers;

“GenieShield Committee” shall mean a committee formed by CG, having at least one director of CG as a member;

“Indemnified Parties” has the meaning specified in Clause 9.1;

“Law” means all applicable laws, rules and regulations (including rules, regulations, rulings, interpretations, customs, usages, protocols of governmental or regulatory bodies and self-regulatory organisations having authority over the CG, the Platform, or the Notes);

“Listing Fees” means the fees payable by the Issuer respect of the listing of each Note, as set out in the Fee Schedule or as notified by CG to the Issuer from time to time;

“Issuer” means an entity that is seeking to raise funds via the Platform;

“Investor” means an entity that is seeking to invest in Notes issued or proposed to be issued by an Issuer listed on the Platform;

“Listing Period” has the meaning given to the term in Clause 5.3(e) below;

“Majority Investors” means, in respect of a Note, an Investor or Investors whose amounts invested in the Note amount to, in aggregate, more than 50 per cent. of the Aggregate Principal of that Note.

“Note” means a promissory note issued by an Issuer through the Platform to one or more Investors undertaking to pay the Investors, in consideration for funds extended by the Investors to the Issuer;

“Officer” in relation to any company means any director, officer, or employee of that company;

“Platform” means the electronic platform run by CG, located online at <http://www.crowd-genie.com>;

“Reporting Requirements” means any act matter or thing required to be performed or complied with under the Laws applicable to each party hereunder arising out of or in connection with the holding of funds in the e-Wallet by the Escrow Agent and/or of any benefits under this Agreement (including any notifications, filings or declarations or reporting of the same or of any event or matter under this Agreement to any relevant tax authorities or any other authorities under the Law applicable to any party herein);

“Services” means, collectively, the CG Services and the Escrow Services.

1.2 Any terms defined elsewhere in this Agreement will have the meanings therein specified for the purpose of this Agreement. Any reference to a Clause in this Agreement is a reference to a Clause of this Agreement.

1.3 In this Agreement, any reference to any legal entity or individual person includes, where appropriate, a reference to its authorised agents, delegates, successors or nominees. Words importing the singular import the plural and vice versa.

1.4 No rule of law or interpretation to the effect that an ambiguity in a document is to be construed against the party drafting or preparing a document shall apply in respect of this Agreement.

1.5 Any reference to any law, statute or regulation or enactment shall include references to any statutory modification or re-enactment thereof or to any regulation or order made under such law, statute or enactment (or under such a modification or re-enactment).

1.6 Headings used in this Agreement are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Agreement.

1.7 Words importing the singular import the plural and vice versa. Words importing any one gender import all other genders.

2. SERVICES AND DISCLAIMERS

2.1 CG provides the following services through the Platform:

- a. maintaining a list of Issuers which are looking to raise funds by the issuance of the Notes;
- b. allowing potential Investors to subscribe for Notes issued by the Issuers; and
- c. such other services as CG may introduce from time to time at any time, (collectively, "**CG Services**").

2.2 The Escrow Agent provides the services described in Clause 4.1 ("**Escrow Services**") to the Customer through the Platform.

2.3 CG extends the use of the Platform and the CG Services, and the Escrow Agent extends the Escrow Services, to the Customer, in accordance with this Agreement, or such other terms and conditions which CG and the Escrow Agent may notify the Customer from time to time, at any time.

2.4 CG shall be entitled at its absolute discretion to cancel, withdraw, restrict, suspend, vary or modify the use, features and/or facilities of the Platform and the CG Services (whether in whole or in part) and to vary or modify this Agreement or such other terms and conditions (whether in whole or in part) at any time, from time to time without notice and without giving any reason therefor. The Escrow Agent, shall be entitled in its absolute discretion, to cancel, withdraw, restrict, suspend, vary or modify the use of its Escrow Services (whether in whole or in part) at any time, from time to time, without notice and without giving any reason therefor. CG and the Escrow Agent shall not be liable to the Customer for any loss or damage as a result thereof.

2.5 CG and the Escrow Agent shall not be liable for acting upon any instructions from the Customer in good faith. Such instructions shall be deemed irrevocable and binding upon the Customer upon CG's or the Escrow Agent's receipt notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in respect of such instructions.

2.6 CG and the Escrow Agent do not in any manner warrant to any Customer that such Customer's request can or will be fulfilled, or that any Customer will perform all the terms of any agreement arising out of, relating to or in connection with any of the Services in accordance with the terms hereof. This Agreement and the membership of any Customer of the Platform do not in any way constitute an obligation on the part of CG or the Escrow Agent to procure funding for the Issuer or constitute a warranty by CG or the Escrow Agent that such funding will be available.

2.7 While the Escrow Agent holds a trust business licence issued by the Monetary Authority of Singapore (the "**MAS**"), the Customer understands and acknowledges that CG is not licensed and/or authorised by:

- a. the MAS and does not and will not perform any of the regulated activities falling under the oversight of the MAS including but not limited to dealing in securities, taking of deposits as defined under the Banking Act (Chapter 19 of Singapore), engaging in credit rating services, the giving of financial advice and/or advising on corporate finance; or
- b. the Registry of Moneylenders.

2.8 Customer understands and acknowledges that:

- a. CG's role is limited to an administrative nature in arranging for Issuers to obtain funding from Investors through Notes;
- b. the Escrow Agent's role is limited to the provision of the Escrow Services;
- c. There is no assurance from CG that Issuers will repay the sums covered under the Note;
- d. Funds in the GS are kept separately by CG in the Escrow Account to be operated by the Escrow Agent, and all funds in the GS are in the nature of cash or cash

equivalents, and any income on account of interest accrued on the funds shall accrue to and be received by GS;

- e. In the event GS is exhausted due to default cases, GS will be refilled either by (a) monthly contributions made in relation to new loans; or (b) debt recovered from past delinquent issuers, for which GS had made advances to investors towards repayments;
- f. The defaulted sum and debt recovery expenses may be paid out of GS, subject to availability of funds in GS and at the sole discretion of GenieShield Committee;
- g. Once the Issuer pays the delayed installment or on recovery of the defaulted sum in the Collection Account, the amount advanced by the GS, if any, will be deducted by the Escrow Agent to reimburse GS in the manner specified in Clause 5.7(c) below, and any excess funds will be transferred to the Investors, in proportion of their investment in the loan; and
- h. the content and material available on the Platform is for information only and should not be regarded as an offer, solicitation, invitation, advice or recommendation to buy, sell, subscribe or dispose of any investments, securities, any other financial services, financial instruments or banking product. CG and the Escrow Agent do not and will not assume any advisory, fiduciary or similar or other duties or act as investment adviser to Customer, or any other services except as are herein explicitly specified in this Agreement. CG and the Escrow Agent assume and rely on the assumption that Customer has taken or will take the necessary independent legal, tax, financial or other advice in connection therewith. Nothing contained in the Platform constitutes or should be construed to constitute investment, legal, tax or other advice.

2.9 CG and the Escrow Agent shall have the right, but not the obligation, to appoint third parties to exercise the rights of CG or the Escrow Agent, or perform such obligations and/or functions of CG or the Escrow Agent under this Agreement, on such terms as may be agreed between CG or the Escrow Agent and such third party from time to time and at any time. Evidence of such appointment will, at the request of the Customer, be provided to the Customer. Notwithstanding anything herein, the Customer acknowledges that the use of the Platform and the Services provided herein in this Agreement, involves risks, including without limitation, the risk of the Platform discontinuing its services and the risks of funding requests not being fulfilled or fulfilled to the satisfaction of the Issuer. Neither CG nor the Escrow Agent shall be responsible for any Customer's conduct and shall not be liable for any action

(including harassment) or proceedings taken by any Customer against any other party.

2.10 The Platform, and any information on the Platform, marketing material or any documentation that CG prepares, is provided without any representations or any kind of warranties whatsoever (whether express or implied by law). CG and the Escrow Agent expressly disclaim to the fullest extent permitted by law all express, implied and statutory warranties, including without limitation, the warranties as to functionality, operability, accessibility, accuracy, correctness, reliability, updatedness, timeliness, satisfactory quality, merchantability, fitness for a particular purpose, and non-infringement of proprietary rights. Neither CG or the Escrow Agent, nor any of their respective Officers, members, representatives, affiliates, agents, parent(s), subsidiaries, successors and assigns shall have any liability whatsoever for any expenses, losses or damages arising out of or in connection with, whether directly or indirectly, the functionality, operability, accessibility, accuracy, correctness, reliability, updatedness, timeliness, satisfactory quality, merchantability, fitness for a particular purpose (or lack thereof) of the Platform and the use of or reliance on all or any part of the information contained in this Platform, marketing material or any documentation that CG prepares.

2.11 CG shall use reasonable efforts to ensure that the Services, functions contained in or access to the Platform or other content, will be timely, uninterrupted or error-free. CG shall use reasonable efforts to ensure that the Platform or its contents are free of infection by computer viruses, and that defects will be corrected as soon as practicable. Notwithstanding and without limiting the foregoing, CG and the Escrow Agent shall not be liable:

- a. for any loss or damage which the Customer may suffer as a result of the Customer's use of or failure to obtain the Services (including without limitation any unsuccessful attempts to make offers of funds to Issuers, transfer funds, make payments, failure to access accounts, or withdraw offers of funds made to Issuers); or
- b. if the Platform or any of the Services are unavailable, limited or affected in any way for any reason whatsoever including power or other failure. CG and the Escrow Agent do not warrant that any of the Services, functions contained in or access to the Platform or other content, will be timely, uninterrupted or error-free without omission,

that defects will be corrected, or that the Platform or its contents are free of infection by computer viruses, and/or other harmful or corrupting code, program, macro and such other unauthorized software, or that the download, installation or use of any software or content of Platform in or with any computer will not affect the functionality or performance of the computer.

2.12 The Customer shall be responsible for:

- a. obtaining and using the necessary software and/or equipment necessary to obtain access to the Platform at the Customer's own risk and expense; and
- b. the performance and security (including without limitation taking all necessary measures to the extent reasonably possible to prevent unauthorised use or access) of any software and/or equipment used by the Customer in connection with the Platform or Services. The Customer (and not CG) shall assume the entire cost of all necessary servicing, repair, or correction, including any defect, problem or damage in the computer.

CG shall not be liable for the loss of any of the content in its computer and/or equipment, or for the deletion or failure to store any content maintained or posted by or through the Platform.

2.13 Other websites may contain links to the Platform. Neither CG nor the Escrow Agent has any control over such sites and resources and are not responsible for the availability or contents of those websites and shall not be liable for any damages or injury arising from the availability or contents of those websites. CG and the Escrow Agent disclaim all responsibility and liability, direct or indirect, for any damage or loss (including any virus, spyware, malware, worms, errors or damaging materials contained in the linked sites) caused or alleged to be caused by or in connection with the use or reliance on any such content available on or through any such site or resource, which are accessed and used at the Customer's own risk.

2.14

- a. Without prejudice to any other provision of this Agreement, the Customer acknowledges that CG and the Escrow Agent have very important legal obligations to ensure that all transactions shall comply with all applicable anti-money laundering and countering terrorism financing laws. As such, CG, as well as the Customer

agree that each of CG and the Escrow Agent shall have the right, at any time, in its sole discretion, for any reason it deems appropriate, to hold or freeze funds at any stage of the process, for however long, in its sole discretion, it deems necessary, until it satisfies itself that any transaction is in compliance with the Singapore's anti-money laundering and countering terrorism financing laws, or any other related laws or regulations.

- b. In the event that CG or the Escrow Agent exercises its right to hold or freeze funds as specified above, it shall not be liable in contract, tort, strict liability, warranty or otherwise, for any special, incidental or consequential damages, to any party or parties, for holding or freezing funds, or related activities to holding or freezing funds.

3. PERSONAL DATA PROTECTION

3.1 Customer agrees that CG and the Escrow Agent may collect, store, process, disclose, access, review and/or use personal data (including sensitive personal data) about Customer, whether obtained from Customer or from other sources in accordance with the Personal Data Protection Act 2012 (No. 26 of 2012 of Singapore). Customer understands, acknowledges and agrees to the Personal Data Notice as attached herein.

4. ESCROW AGENT, E-WALLET AND COLLECTION OF REPAYMENTS

4.1 Escrow Agent. The Escrow Agent shall carry out the following Escrow Services:

- a. maintain balances in the sub-ledgers of the Escrow Account, which is the bank account maintained by the Escrow Agent where the funds from Investors are kept, which in turn is reflected in the e-Wallet (as defined in Clause 4.2(a) below), including the Committed Funds (as defined in Clause 5.3(f)(i) below) pending the issuance of the Note by the Issuer;
- b. maintain a collection account (the "Collection Account") into which the Issuer shall pay all amounts (including principal and interest and overdue fees (if any)) due in respect of a Note. The Escrow Agent will then credit the respective amounts into the relevant sub-ledgers of the Escrow Account, which in turn will be reflected in the Investors' e-Wallets (after deduction of such fees and amounts as are due to CG and any other persons under this Agreement or the respective Note); and

- c. for the avoidance of doubt, in the event of any breach and/or non-observance by the Issuer and/or Payee of any of the terms and conditions of the P-Note and/or the other standard agreement, the Escrow Agent shall be entitled to use and rely on the CG platform's various calculation mechanisms to obtain the required sums or figures in connection with any disbursement, release or payments of funds (held by the Escrow Agent) to the relevant parties and a certificate issued by the Escrow Agent to the effect (save for manifest error) shall be conclusive that the amount so disbursed or released is correct for all intents and purposes.

4.2 e-Wallet. The following provisions apply to the e-Wallet:

- a. Persons registered as Investors with the Platform shall open an e-wallet (the "e-Wallet") with the Platform;
 - i. Funds maintained in the e-Wallet will be held by the Escrow Agent on trust for such Investor on the terms and conditions set out herein.
 - ii. Funds maintained in the e-Wallet may only be used by Investors for subscribing in Notes and for no other purpose.
 - iii. A person must be registered as an Investor before it can establish an e-Wallet with the Platform. Funds remitted into the e-Wallet by a person who is not registered as an Investor are strictly prohibited, will be rejected and all bank charges shall be borne by such person and such conduct may be reported to the MAS at the discretion of the Escrow Agent.
 - iv. An Investor may only remit funds into its e-Wallet from the designated bank account approved by CG and the Escrow Agent. Such registered bank account must be the Investor's own bank account and must not belong to or be beneficially owned by any third party. All payments into the e-Wallet must be made by FAST, GIRO or such other electronic means as CG may permit from time to time in its sole discretion. (Payment into the e-Wallet via cheque, cashier's order or any other mode of payment will not be accepted.) All bank charges incurred as a result of such remittance will be for the account of the Investor. An Investor must notify CG and the Escrow Agent through the Platform prior to remitting any funds into its e-Wallet.
 - v. If there is no activity in an Investor's e-Wallet for more than six (6) months (or such other period as CG and the Escrow Agent may determine in their sole discretion),

CG shall be entitled to instruct the Escrow Agent to remit all or part of the funds in the Investor's e-Wallet to the Investor's designated bank account.

- vi. No interest shall be paid to an Investor on any monies maintained by the Investor in its e-Wallet.
 - i. An Investor will be able to view the outstanding balance on, and the transaction history in respect of, the Investor's e-Wallet online through the Platform ("**e-Statement**"); and
 - ii. The Investor must notify CG (either via email or through the Platform) of any error or omission in his e-Statement failing which the e-Statement shall be deemed to be conclusive and binding on the Investor. Notwithstanding this, CG and/or the Escrow Agent shall be entitled to amend the e-Statement at any time to correct any manifest error.
- vii. The Investor may at any time withdraw any funds from his e-Wallet by sending an online notification to the Platform.

Once a person de-registers as an Investor, CG shall instruct the Escrow Agent to return all funds held in such Investor's e-Wallet to the Investor. For the avoidance of doubt, a person who de-registers as an Investor will not be allowed to withdraw any Committed Funds pending issuance by a Note.

4.3 Committed Funds.

- a. When an Investor has pledged to participate in the Note and committed an amount in respect of such participation, the Platform will designate such amount in the Investor's e-Wallet as committed funds ("**Committed Funds**").
- b. Pending the issuance of the Note, the Committed Funds cannot be used to invest in other Notes.
- c. The Escrow Agent shall release the Committed Funds from the e-Wallet to the Issuer's designated bank account upon receiving confirmation from CG that the relevant Note has been issued by the Issuer, less any fees or expenses due to CG or the Escrow Agent.
- d. If at the end of the Listing Period, the Escrow Agent does not receive confirmation from CG that the relevant Note has been issued, or the Escrow Agent is informed by

CG that the Note will not be issued, the Committed Funds will cease to be designated as Committed Funds.

4.4 Collection account.

- a. All repayments by an Issuer under a Note shall be made to a Collection Account held by the Escrow Agent, and in no other manner. Repayment by the Issuer of the Principal, Interest or any Late Payment Interest shall be made by the Issuer via FAST, GIRO or such other electronic method of payment as may be acceptable to CG and the Escrow Agent. Repayments may be only be made from the Issuer's designated bank account registered with and approved by CG and the Escrow Agent. Such registered bank account must be the Issuer's own bank account and must not belong to or be beneficially owned by any third party.
- b. The Escrow Agent will apply the payment in the manner set out under the terms and conditions of the Note. In respect of payments to an Investor, payment will be made to the Investor's e-Wallet. The payments shall be reflected in the e-Statement for the Investor's eWallet on the Platform within three (3) Business Days of receipt of payments into the Investor's e-Wallet.
- c. If the defaulted sum has been advanced by GS to the Investor, once the Issuer pays the delayed installment or on recovery of the defaulted sum, the amount advanced by GS, will be deducted by the Escrow Agent to reimburse GS in the manner specified in Clause 5.7(c) below and any excess funds will be transferred to the Investors, in proportion of their investment in the loan.
- d. In consideration of CG arranging and rendering its services under the Note, the Investor shall pay CG such administrative fees, as set out in the Fee Schedule or as notified by CG to the Investor from time to time (the "**Administrative Fees**"). The Escrow Agent shall deduct these Administrative Fees, for and on behalf of CG, from the amounts received by the Escrow Agent from the Issuer before remitting the balance to the Investor

5. TERMS APPLICABLE TO ISSUERS

5.1 Eligibility Criteria. CG shall be entitled in its sole discretion to designate and change the eligibility criteria for Issuers from time to time.

5.2 Registration as Issuer.

- a. A person may apply to be registered as a potential Issuer on the Platform by submitting such information and documents, and satisfying such other requirements (including know-your-customer) requirements as CG may designate from time to time. CG may in its sole discretion accept or reject any such application to be a Issuer without providing any reasons.
- b. Only persons registered as an Issuer on the Platform may subscribe for Notes.

5.3 Applications for Funding.

- a. If an Issuer wishes to raise funds through the Platform, the Issuer shall submit a duly completed application to the Platform together with all other documents requested to be submitted together with the application.
- b. CG will conduct an assessment on the Issuer's application. For these purposes, the Issuer expressly consents to CG contacting any relevant authorities or any other entity to ascertain, verify and confirm relevant information about the Issuer (including but not limited to its legal, operational or credit history) and disclosing any documents provided by the Issuer to these parties as may be required by these parties.
- c. Upon conclusion of CG's assessment, CG will inform the Issuer of the outcome of the application and, if such application is successful, CG will send a draft promissory note (the "**Note**"), a draft fact sheet containing background information on the Issuer (the "**Factsheet**"), and the proposed commercial terms of the Note to the Issuer. The Note will not include the Issuer's name or identity. The Issuer shall via email confirm to CG whether it consents to the Note and the draft Factsheet.
- d. If the Issuer consents to the Note provided to it by CG, CG will then post the Note on the Platform and the Factsheet for viewing by potential Investors. The Issuer shall not be entitled to withdraw the Note, once signed and posted on the Platform. The Issuer acknowledges that the posting of the Note on the Platform does not imply that CG itself is committing to fund the Issuer; neither does CG make any guarantee or commitment that any Investor will in fact agree to subscribe for the Note or any part thereof. The posting of the Note on the Platform merely constitutes an invitation from the Issuer to prospective Investors to invest in the Note. The Issuer also acknowledges that the Factsheet is generated purely on the basis of information provided by the Issuer and that the Issuer is solely liable for the accuracy of any information set out in Factsheet.

- e. A Note will be posted on the Platform for the duration of the Listing Period. The “Listing Period” is the period commencing on the date of posting of the Note and expiring on the earliest of :
 - i. The date falling 30 days thereafter (or such other period as determined by CG from time to time); or
 - ii. The date that the Issuer requests CG through the Platform to cease posting the Note on the Platform; or
 - iii. The date on which the total amount of Committed Funds from all Investors who have agreed to participate in the proposed Note reaches 100% of the proposed principal amount, in which event the Cooling-Off Period will commence.
During the Listing Period for a proposed Note, an Investor may pledge funds from e-Wallet to the proposed Note through the Platform (the “Offer”).
- f. At the expiry of the Listing Period, if the total amount of Committed Funds garnered from one or more Investors is below 80% of the requested principal amount, the Issuer’s invitation to Investors to subscribe for the Note shall be deemed to have lapsed and the Issuer’s application shall be deemed to be cancelled and the Note will not be issued.
- g. CG will notify the Issuer and Investors who have pledged funds to invest in the Note, once the total amount of Committed Funds reaches a minimum of 80% of the proposed principal amount of the Note.
 - i. CG will promptly notify, through the Platform, the Issuer and those Investors who have pledged funds;
 - ii. CG will arrange for the Issuer and the Guarantor(s) to sign and issue the relevant Note and provide copies of the signed Note to the Investors;
 - iii. the Listing Fees in respect of the Note shall become due and payable by the Issuer; and
 - iv. upon notification from CG that the Issuer has signed the relevant Note, the Escrow Agent shall duly release the Committed Funds (less any fees and expenses due to CG, including the Listing Fees) from the e-Wallet to the Issuer’s designated bank account in the manner described in clause 4.3. The Aggregate Principal under the Note shall equal the aggregate amount of Committed Funds from the Investors accepted and allocated by the Platform to the Note (before the deduction of fees and

expenses due to CG). (For these purposes, all parties acknowledge and agree that the Escrow Agent shall not be obliged to perform any obligation other than as stated herein in relation to the release of Committed Funds and the Escrow Agent has no duty or obligation to ascertain that the proposed Note has in fact been issued.) If, notwithstanding sub-paragraph (ii) above, the Issuer fails to sign the relevant Note, the Issuer shall be deemed to have withdrawn its request for a Note.

5.4 Maximum Principal Amount. The maximum principal amount that can be granted to the Issuer is 100% of the amount proposed to the Issuer by CG under the terms and conditions of the proposed Note.

5.5 Investors' Participation

- a. Each Investor can commit a minimum of S\$1,000, up to a maximum of the proposed principal amount, to a proposed Note, or such other amounts as stipulated by CG at its sole discretion.
- b. If more than one Investor has committed to participate in a proposed Note, the Investors will then participate on the basis of "first come, first served". If any Investor given priority to participate in a proposed Note fails or is unable to so participate, CG may then contact other Investors who have committed to participate but were not given priority to participate in the proposed Note provided always that CG retains its sole and absolute discretion in deciding who will be the Investors in any proposed Note.
- c. Investors may only participate in a proposed Note using the funds in their respective e-Wallets. Participation cannot be by way of cheque, funds transfer or any other mode of payment.
- d. Before the issuance of the relevant Note, CG will not, without the Investors' prior written consent, disclose any information on the Investors to the Issuer until the date of issuance of the relevant Note.
- e. Upon execution of the relevant Note, the Investors' identities will not be made known to each other, but will be made known to the Issuer for the purposes of the issuance of the Note, and the Investors consent to such disclosure by CG to the Issuer.

5.6 Interest. Following the issuance of the relevant Note, each Investor will earn interest based on the agreed rate on the principal amount that it has provided to the Issuer, as stated in the Note.

5.7 Repayment.

- a. The Issuer shall pay the outstanding amounts (which include principal, interest and overdue fees (if any)) evidenced by a Note in at such times and in such manner as may be specified in the Note.
- b. In case of a default in payment of principal or interest, CG shall have an option to advance the delayed repayment or defaulted sum to the Investors through GS. In the event of any repayment or recovery of funds from the Issuer, the Escrow Agent shall follow the payment waterfall as stated in sub-clause (c) below. If CG advances any repayments to the Investors through GS, on account of delays or defaults in repayment by the Issuer, then once the Issuer pays the delayed installment or on recovery of the defaulted sum, the amount advanced by GS would be deducted by the Escrow Agent to reimburse GS in the manner specified in Clause 5.7(c) below, and any excess funds shall be transferred to the Investors, in proportion of their investment in the loan. The Event of Default under the Note, shall continue to exist so long as such defaulted sum is paid to the Lenders.
- c. **Waterfall.**
 - Where payment is received from the Issuer or the Guarantor for application against amounts due under the Note (including where payment is insufficient to discharge all the amounts then due and payable by the Issuer or where payment is late), the Escrow Agent shall apply that payment in the following order:
 - ii. first towards the discharge of the Issuer's obligations in respect of any Interest due but unpaid under this Note;
 - iii. second, towards the discharge of the Issuer's obligations in respect of any Principal due but unpaid under this Note; and
 - iv. third, in or towards payment to CG, the Escrow Agents or other persons of all other amounts arising under this Note or the Terms and Conditions for the Platform and due to such persons, from the Issuer but unpaid, including for the avoidance of doubt all reimbursements to GS, and Overdue Fees (any amounts due under this clause

are to be determined at CG's reasonable discretion). However, payments shall be first made to CG under this sub-clause (iii) and excess funds, if any shall be subsequently distributed amongst any other persons as mentioned hereinabove in proportion of their respective claims.

- d. The Investor and the Issuer hereby acknowledge that all costs and expenses incurred in relation to recovery of amounts due under the Note from the Issuer (if any) (including without limitation, the costs of appointment of any debt collection agency and any legal fees, costs and expenses), and to the extent that such costs and expenses in relation to the recovery have been incurred by CG, the Escrow Agent, a Payee or any third party, such amounts shall be deducted from GS. It is hereby further clarified that if GS does not have adequate funds, then the recovery fees will be payable in the future, when the GS has the required funds.

5.8 CG's Role as Facilitator and Administrator.

- a. The Investor understands that it bears the credit and performance risk of the Issuer. The Investor will not hold CG liable for any event or occurrence not within the control of CG including, but not limited to, the default or non-performance of the Issuer or a Guarantor
- b. Where an Event of Default (as defined under the Note) has occurred and is continuing under the Note, CG may (but is under no obligation to) notify the Investor. Regardless of whether CG notifies the Investor of such Event of Default, the Investor authorises CG to do any or all of the following:
 - i. where the Issuer has failed to pay any amounts owing under the Note (whether Principal, Interest, Overdue Fees, fee or charges) in the currency in which it is expressed to be payable as they fall due and such failure to pay has not been remedied:
 1. to send notices to the Issuer and/or the Guarantor(s) stating that payment is overdue and setting out any other relevant details; and
 2. to engage (on the Investors' behalf and at the Investors' cost and expense) a third party professional debt collection agency to recover any overdue amounts owed by the Issuer to the Investors;
 3. to advance payments to the Investor towards defaulted installment, if the Issuer misses payment of any amounts due for a period exceeding 21 days from the due date of such payment;

4. to advance payments to the Investor towards the principal outstanding, if the Issuer defaults in making payments due for a period exceeding 120 days from the due date of such payment.

Provided however, that the decision to advance payments to the Investor as per (3) and (4) above, is at the sole discretion of the GenieShield Committee.

- ii. upon obtaining instructions from the Majority Investors:
 1. to declare an Event of Default under the Note and declare that all or part of the outstanding Aggregate Principal, interest accrued and any other amounts, fees and charges accrued or payable under the Note, are immediately due and payable, and to serve such notice or demand and do all such things as are required to require the Issuer to repay all outstanding amounts in accordance with the terms of the Note; and
 - iii. to take any and all further steps (including delivering all notices, instruments, documents and letters) necessary and proper for effectively doing or causing to be done any or all of the foregoing acts and things.
- d. CG may, upon request by the Investor (but is under no obligation to) introduce the Investor to one or more law firms to enable the Investor to take legal action directly against the Issuer or the Investor may seek its own legal recourse as it sees fit. The Investor also acknowledges and agrees that in the event of any repayment or recovery of funds from the Issuer, the Escrow Agent shall follow the payment waterfall in the manner specified in Clause 5.7(c) below. If CG advances any repayments to the Investors through GS, on account of delays or defaults in repayment by the Issuer, then once the Issuer pays the delayed installment or on recovery of the defaulted sum, the amount advanced by the GS, would be deducted by the Escrow Agent to reimburse GS in the manner specified in Clause 5.7(c) above, and any excess funds are transferred to the Investors, in proportion of their investment in the loan.

The Investor understands and agrees that, notwithstanding any action taken by CG, the full amount owed by the Issuer to the Investor may not be fully recovered and CG shall not be responsible for any loss, damage, cost or expense incurred by the Investor except where such loss arises directly as a result of CG's fraud, gross negligence or willful default.

The Investor further agrees that amounts payable to each party under the Note shall be a separate and independent debt and each party shall be entitled to protect and enforce its rights arising out of or in connection with the Note and it shall not be necessary for any other party (including CG or any other Investor) to be joined as an additional party in any proceeding for such purpose. The Investor further acknowledges and agrees that such a decision is made independently and not under any form of advice or recommendation by CG.

All associated costs and expenses of recovery shall be borne by CG, the Escrow Agent and each Investor in proportion to payments owed to it out of the total amount owed and pursued, inclusive of all interests and fees, and be paid on demand individually those amounts owed to.

All proceeds from amounts recovered from the Issuer shall be distributed rateably amongst each Investor, CG and/or the Escrow Agent who have paid for costs and expenses incurred in connection with the recovery action, in proportion to payments owed to him out of the total amount owed and pursued, inclusive of all interests and fees and in accordance with the Standard Terms and Conditions of Promissory Note.

- e. Upon the occurrence of an Event of Default under the Note, the Customer acknowledges and agrees that CG shall have the right, but not the obligation, to report such default in payment to any credit bureaus it deems appropriate, and consent to such disclosure by CG.

5.9 Customer's Acknowledgement. The Customer (whether acting as Issuer or Investor) is solely responsible for understanding and complying with its tax obligations (including the payment of all taxes imposed by relevant authorities on any interests received) in all jurisdictions in which those obligations arise and relating to use of the Services. Certain countries may have tax legislation with extra-territorial effect regardless of the Customer's place of domicile, residence, citizenship or incorporation. CG does not provide tax advice. The Customer is advised to seek independent legal and tax advice. CG is not responsible for the Customer's tax obligations in any jurisdiction which may arise including any that may relate specifically to the use of Services provided by CG and/or the Escrow Agent.

5.10 Further Assurance.

The Issuer will if reasonably requested by an Investor, CG or the Escrow Agent do or procure the doing of all such acts and will execute or procure the execution of all such documents as may reasonably be necessary or desirable for giving full effect of a Note.

6. REPRESENTATIONS AND WARRANTIES

6.1 Customer represents and warrants to CG and the Escrow Agent as follows:

- a. (where the Customer is acting as an Issuer) Customer is a company incorporated in Singapore and duly organised and validly existing under the laws of the Singapore, and in good standing under such laws;
- b. (where the Customer is acting as an Investor and is a corporate) Customer is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation, and in good standing under such laws;
- c. Customer has the legal capacity to enter into, perform and deliver this Agreement (and, in the case of an Issuer, each Note) and to perform Customer's obligations under this Agreement (and, in the case of an Issuer, each Note) and Customer has taken all necessary action to authorise its entry into, performance and delivery of this Agreement (and, in the case of an Issuer, each Note);
- d. the obligations expressed to be assumed by Customer in this Agreement constitute the legal, valid, binding and enforceable obligations of Customer;
- e. any information contained in or provided by Customer to CG is true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated;
- f. there is no action, suit or proceeding at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator (whether pending or threatened) that is likely to affect the legality, validity or enforceability of this Agreement or affect Customer's ability to perform its obligations;
- g. Customer is solvent and there are no reasonable grounds to suspect that it is unable to pay its debts as and when they become due and payable;
- h. all actions, conditions and things required to be taken, fulfilled and done including, without limitation, the obligating of any necessary consents or license or the making

of any filing or registration in order to enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement and each Note have been taken, fulfilled and done;

- i. any representation, information or statement made or deemed to be made in this Agreement and any Note or any other document delivered by or on behalf of the Customer under or in connection with any document supplementing the Agreement or any Note is true and correct to the best of its knowledge in all material aspects;
- j. no litigation, arbitration, administrative proceedings (other than those of a frivolous or vexatious nature and are being contested in good faith) or investigations of, or before any court, arbitral body or agency is current or pending or, so far as the Customer is aware, threatened against the Customer (i) to restrain the entry into, exercise of the rights under or performance or enforcement of or compliance with obligations under this Agreement or each Note, or (ii) which has or could have a material adverse effect on it;
- k. Customer has not breached any law or regulation which breach has or is reasonably likely to have a material adverse effect on its ability to perform its obligations under this Agreement or any Note; and
- l. (in the case of a Customer that is an Issuer) the Customer and its assets are not entitled to immunity from suit, execution, attachment or other legal process and in any proceedings taken in the relevant jurisdiction in relation to Agreement or any Note and it will not be entitled to claim immunity for itself or any of its assets arising from suit, execution or other legal process and the Customer has no financial indebtedness outstanding other than as disclosed to and permitted by CG.

7. FORCE MAJEURE

7.1 CG and the Escrow Agent shall not be in breach of this Agreement, nor be liable for any failure or delay in the performance of any other obligations under this Agreement arising from or attributable to acts, events, omissions, accidents beyond its reasonable control, including but not limited to any of the following:

- a. acts of God, including but not limited to fire, flood, earthquake, windstorm or other natural disaster;

- b. war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions;
- c. terrorist attack, civil war, civil commotions or riots;
- d. nuclear, chemical or biological contamination or sonic boom;
- e. fire, explosion or accidental damage;
- f. collapse of building structures, failure of plant machinery, machinery, computers or vehicles;
- g. interruption or failure of utility service, including but not limited to electric power, gas or water;
- h. any labour disputes, including but not limited to strikes, industrial action or lockouts;
- i. any interruption to the Platform or Services outside the reasonable control of CG; and/or
- j. acts of any government or authority.

7.2 In the event that any such delay or non- performance continues for a period in excess of thirty (30) calendar days, CG shall have the right to terminate this Agreement by giving the Customer fourteen (14) calendar days' written notice prior to such termination without affecting any rights accruing prior to such termination. Such termination shall not affect any rights of CG in respect of any Customer under or in connection with any issued Note, including rights with respect to any fees payable by any Customer to CG (whether payable at the time of termination or in the future).

8. AUTHORISATION

8.1 Customer authorises CG and the Escrow Agent and/or their agents to:

- a. conduct credit checks on Customer;
- b. obtain and verify any information about Customer as CG and/or the Escrow Agent may in their sole and absolute discretion deem fit and Customer authorises all sources to which CG and/or the Escrow Agent may apply to provide any information which CG and/or the Escrow Agent may require in connection with the Services;

- c. disclose any information and/or data relating to Customer and its account(s) and/or credit cards (if any) to CG and/or the Escrow Agent, or any other information as CG and/or the Escrow Agent may deem necessary to:
 - i. any of Customer's head office, representative and branch offices and/or any related company or associated company of Customer, in any jurisdiction;
 - ii. any government or regulatory agency or authority;
 - iii. any of Customer's potential assignee or transferee or to any person who has or may enter into contractual relations with Customer in relation to the Note;
 - iv. any credit bureau (including without limitation Credit Bureau (Singapore) Pte Ltd) as well as the members of such credit bureau;
 - v. any other third parties, service provider, agents or business partners (including, without limitation, credit reference or evaluation agencies) wherever situated for any purpose whatsoever; and
 - vi. any other person to whom disclosure is permitted or required by the Law.

8.2 Where the Customer is an Investor, the Customer authorises CG to, on the Investor's behalf:

- a. provide any and all verbal and written orders, instructions, notices, demands and other communications to the Issuer in respect of any Note in which the Investor has invested; and
- b. do all such other things as are necessary or conducive to enable the Investor to exercise or enforce its rights under the Note.

9. INDEMNITIES

9.1 Without prejudice to any other provisions under this Agreement, the Customer agrees to indemnify, defend and hold harmless CG and its Officers, members, representatives, parent(s), subsidiaries, affiliates, agents, partners, administrators, predecessor and successor entities, and assigns (collectively, the "**Indemnified Parties**") at all times and keep the Indemnified Parties indemnified against all actions, proceedings, losses (whether direct, indirect or consequential), loss of profit (whether revenue or anticipated profits), damages (whether in tort, contract or otherwise) taxes, expenses, costs, claims, demands and liabilities whatsoever

(present, future, contingent or otherwise and including legal fees on a full indemnity basis) and howsoever arising, including without limitation claims made by third parties and claims for defamation, infringement of intellectual party rights, death, bodily injury, wrongful use of computers, unauthorised or illegal access to computers (including but not limited to hacking), property damage or pecuniary losses which may be sustained, suffered or incurred by the Indemnified Parties as a result of, arising from or in connection with the exercise of CG's rights hereunder, the Customer's use of the Platform and/or Services, whether or not such access or use was authorised or whether it was due to any act or omission on its part, the breach of this Agreement by the Customer, the violation by the Customer of any rights of another person or entity or the breach by the Customer of any statutory requirement, duty or law or the provision by CG of any of the Services or the carry out of its obligations under this Agreement or any Note.

9.2 Without prejudice to the generality of the Clause 9.1, the Issuer shall indemnify, defend and hold harmless CG, the Escrow Agent and their respective members, employees, officers, directors, representatives, agents, parent(s), subsidiaries, affiliates, investors, shareholders, administrators, predecessor and successor entities, and assigns, within three (3) Business Days of CG's or the Escrow Agent's request to do so, from and against any and all claims, damages, costs, direct, indirect or consequential losses, loss of profit, expenses (including reasonable legal fees) or liability incurred by CG or the Escrow Agent, as the case may be, as a result of, arising directly or indirectly out of, or in connection with:

- a. the occurrence of any Event of Default under a Note;
- b. investigating any event which it reasonably believes is an Event of Default;
- c. acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised;
- d. the information produced by the Borrower being or being alleged to be misleading or deceptive in any material respect;
- e. any enquiry, investigation, subpoena (or similar order) or litigation with respect to the Issuer or with respect to this Agreement or any Note;

- f. instructing lawyers, accountants, tax advisors, surveyors or other professional advisers or experts as permitted under or in connection with the Agreement or any Note; or
- g. the exercise of any of the rights, powers, discretions and remedies vested in CG and/or the Escrow Agreement by this Agreement, any Note or by law.

10. PROVISIONS RELATING TO THE ESCROW AGENT

10.1 The Escrow Agent shall be indemnified for all legal costs incurred by it in seeking any counsel in relation to any adverse third party claim to the Escrow Funds. The Escrow Agent shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel. The Escrow Agent shall not be liable for any mistakes of fact or error of judgment, or for any acts or omissions of any kind unless caused by its actual fraud, gross negligence or wilful breach of its duties as provided herein.

10.2 Notwithstanding any provisions contained herein to the contrary, in the event of any adverse third party claim to the Escrow Funds, the Escrow Agent may, in its sole discretion, file an action in interpleader to resolve the said disagreement. The Escrow Agent shall be indemnified for all legal costs (as determined by the court) incurred by it in connection with any such interpleader action and shall be fully protected in suspending all or part of its actions hereunder until a final judgment in the interpleader action is resolved.

10.3 CG and the relevant Customer shall jointly and severally reimburse the Escrow Agent for all reasonable out-of-pocket expenses incurred by the Escrow Agent in connection with any of the matters set out in Clauses 10.1 and 10.2 occurring in relation to this Agreement or any Note. Unless and until the Escrow Agent is determined by a court of competent jurisdiction to have discharged any of its duties hereunder in a grossly negligent manner or to have been guilty of wilful misconduct with regard to any of its duties hereunder. CG and the relevant Customer shall jointly and severally indemnify and hold the Escrow Agent harmless from any and all claims, liabilities, losses, actions, suits, proceedings at law or in equity, or any other expenses, fees or charges of any nature whatsoever, which it may incur or with which it may be threatened by reason of its acting as Escrow Agent hereunder and in connection therewith, to indemnify the Escrow Agent against any and all expense

including legal fees and costs on a full indemnity basis of defending any action, suit or proceedings or resisting any claim in such capacity unless such claims, liabilities, losses, actions, suits, proceedings at law or in equity, or any other expenses, fees or charges of any nature whatsoever result from the fraud, gross negligence or wilful breach of its duties as provided herein.

10.4 In the event that a Customer fails to pay any amount due and payable to the Escrow Agent hereunder by the due date, the Escrow Agent shall by notice in writing, inform the relevant party of the outstanding amounts and if not paid within 7 days thereafter, the Escrow Agent shall be entitled to set off and deduct, and the Parties hereby irrevocably and unconditionally authorise the Escrow Agent to set off and deduct, any amount due and payable to it hereunder (including any Escrow Agent's charges which remain unpaid and whether such amount is due and payable to the Escrow Agent by way of indemnity or otherwise) from the relevant Customer's e-Wallet prior to release of the same in accordance with the provisions hereof. The Escrow Agent's determination of any amount due and payable to it hereunder shall be conclusive and binding for all purposes.

10.5 If by operation of applicable Laws or for any other reason, the Escrow Agent is unable to perform its obligations hereunder or under any Note, the Escrow Agent may resign at any time upon giving CG [forty-five (45)] days' notice in writing to that effect. In such event a successor shall be such person, firm or corporation as shall be mutually selected by the Escrow Agent and CG. If no successor is appointed and acting hereunder within [forty-five (45)] days of notice given by the Escrow Agent as aforesaid, the Escrow Agent may, as an alternative to delivery into court, retain all funds in the e-Wallet but thereupon shall be discharged from all of its duties and responsibilities hereunder save and except to hold the funds in the e-Wallet for delivery to such new person or otherwise as CG shall by notice in writing to the Escrow Agent direct or as the Escrow Agent shall be directed by a court of competent jurisdiction.

10.6 Any document to be submitted to the Escrow Agent hereunder by any Issuer, Investor or CG in writing shall be signed by such party and/or their respective solicitors and/or authorised signatories ("Authorised Signatories") of the relevant party, as the case may be. It shall be the duty of each of the Parties to provide the Escrow Agent from time to time with the names and specimen signatures of their

respective Authorised Signatories. The Escrow Agent shall be entitled to rely at all times on the latest list (if any) of the names and specimen signatures of the Authorised Signatories in its possession and shall have no obligation to enquire of any Party whether any of its Authorised Signatory or Signatories has been removed or has ceased to be an authorised signatory or signatories of such Party or whether such list (if any) is updated.

10.7 The Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine and shall have no obligation to verify the authenticity of the same; may assume the validity and accuracy of any statements or assertions contained in such writing or instrument; and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. The Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any written instructions delivered to it; nor as to the identity, authority or rights of any person executing the same.

10.8 The Escrow Agent may act in reliance upon any instructions received by it from CG, any Issuer or any Investor through the Platform and shall have no obligation to verify the authenticity of the same; may assume the validity and accuracy of any such instructions; and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. The Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any instructions delivered to it through the Platform; nor as to the identity, authority or rights of any person executing the same and shall be entitled to assume that all instructions given or delivered to the Escrow Agent through the Platform have been duly and properly delivered in the absence of any notification to the contrary.

10.9 The duties of the Escrow Agent shall be limited to the duties described herein and in a Note. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein or in a Note, and no other duties or obligations of the Escrow Agent shall be implied by virtue of this Agreement.

10.10 Except for its acts of actual fraud, gross negligence or wilful breach of its duties as provided herein, the Escrow Agent will not be liable for any act done or

step taken or omitted by it in good faith and the Escrow Agent shall be in no way responsible for any breach by the Parties of any covenant or condition contained herein or in the Agreement or any other agreement and the Escrow Agent shall in no way be obligated to remedy any default of any person. In addition, the Escrow Agent shall not be responsible for any act or failure to act on the part of any person or their representatives appointed to act in any matter pertaining to the Agreement and/or any other agreement between any persons and/or this Agreement and the Escrow Agent shall not be bound to supervise the proceedings of any such person.

10.11 Each of CG and the relevant Customer covenants with the Escrow Agent that it will undertake all Reporting Requirements applicable to CG or the Customer respectively in connection with the use of the Escrow Services and it shall not be the duty or responsibility of the Escrow Agent whatsoever and the Escrow Agent shall not be bound or obliged in any way to perform any such Reporting Requirements to the fullest extent permitted by the laws of the Republic of Singapore. If required, each Party shall appoint an agent to comply with the Reporting Requirements in accordance with the Laws applicable to him and will inform the Escrow Agent of such appointment. The Escrow Agent shall be under no obligation whatsoever to make any such appointment nor is the Escrow Agent obliged to ensure that the Reporting Requirements are complied with in accordance with applicable Law. Notwithstanding the foregoing, in the event that the Escrow Agent decides in its sole and absolute discretion to perform and/or to appoint an agent to perform such Reporting Requirements, the Escrow Agent shall be indemnified out of the funds in the relevant Customer's e-Wallet. The Escrow Agent shall however at all times comply with all Reporting Requirements under Singapore law relating to the holding of the Escrow Funds in Singapore.

10.12 (Where the Customer is an Investor) the Investor shall indemnify, defend and hold harmless the Escrow Agent and its officers and keep the Escrow Agent, its members, employees, officers, directors, representatives, agents, parent(s), subsidiaries, affiliates, investors, shareholders, administrators, predecessor and successor entities, and assigns, indemnified from and against any and all claims, damages, costs, direct, indirect or consequential losses, loss of profit, expenses (including reasonable legal fees) or liability incurred by the Escrow Agent as a result of, arising directly or indirectly out of, or in connection with the Escrow Agent carrying

out its obligations under this Agreement or in respect of any Note (unless the Escrow Agent has been reimbursed by an Issuer).

11. TERMINATION

11.1 CG shall have the right to terminate this Agreement upon [14 (fourteen)] calendar days' written notice to the Customer.

11.2 Without prejudice to the foregoing, CG shall have the right to terminate this Agreement forthwith upon provision of notice to the Customer where:

- a. the Customer breaches any of its obligations hereunder;
- b. CG is required to do so under applicable law;
- c. any Event of Default occurs under any Note with respect to the Customer;
- d. any representation or statement made or deemed to be made by the Customer under this Agreement, any Note, Factsheet or any other document delivered by or on behalf of the Customer under or in connection with this Agreement or any document supplementing this Agreement is, or proves to have been incorrect or misleading in any material respect when made or deemed to be made;
- e. any information provided by the Customer to CG or the Escrow Agent proves to be incorrect or misleading in any material respect;
- f. the Customer stops, or threatens to stop payment of its debt or is otherwise unable, is presumed or deemed to be unable, or admits inability to pay its debts as they fall due whether by reason of actual or anticipated financial difficulties or without any cause or the Customer ceases or threatens to cease to carry on its businesses or commences negotiations with one or more of its major creditors with a view to rescheduling any of its indebtedness or a distress or execution or other legal process is levied or enforced upon or sued out by any creditors of the Customer against any part of the property or assets of the Customer and such distress, execution or legal process is not terminated, discharged or contested by the Customer within fourteen (14) Business Days;
- g. a moratorium is declared in respect of any indebtedness of the Customer;

- h. any corporate action, legal proceedings or other procedure or step is taken in relation to:
 - i. the suspension of payments, a moratorium of any indebtedness, winding up, dissolution, administration, judicial management or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Customer;
 - ii. a composition, compromise, assignment or arrangement with any creditor of the Customer; or
 - iii. the appointment of a liquidator, receiver, trustee, administrative receiver, administrator, compulsory manager, judicial manager or other similar officer in respect of the Customer or any of its assets,
- iv. or any other analogous procedure or step is taken in any jurisdiction;
 - i. the business of the Issuer is in jeopardy;
 - j. it is or will become unlawful for the Customer to perform or comply with any one or more of its obligations under this Note;
 - k. this Agreement ceases to be in full force and effect, or to be legal, valid, binding, enforceable or effective;
 - l. the Customer rescinds or purports to rescind or repudiates or purports to repudiate this Agreement or evidence an intention to rescind or repudiate this Agreement;
 - m. the Customer suspends or ceases to carry on (or threatens to suspend or cease to carry on) all or a material part of its business;
 - n. all or a material part of the assets of the Customer are seized, compulsorily acquired, expropriated or nationalized;
 - o. any event or circumstance occurs which has or is reasonably likely to have a material adverse effect on the Customer;
 - p. any event occurs in relation to the Customer, which under the laws of the applicable jurisdiction has an effect analogous or equivalent to any of the events referred to in Clause 11.2(a) to (o).

11.3 Any termination under this Clause 11 shall not affect any rights of CG in respect of any Customer under or in connection with any issued Note, including rights with

respect to any fees payable by any Customer to CG (whether payable at the time of termination or in the future).

12. EXCLUSION AND LIMITATION OF LIABILITY

12.1 Neither CG or the Escrow Agent, nor any of their respective Officers, members, representatives, parent(s), subsidiaries, affiliates, agents, partners, administrators, predecessor and successor entities, assigns, contractors and suppliers (including but not limited to the Escrow Agent) shall be liable in contract, tort (including negligence or breach of statutory duty), strict liability or otherwise howsoever and whatever the cause therefor for any direct, indirect, punitive, incidental, special, consequential damages, losses, costs, expenses, liabilities of any nature whatsoever, including without limitation, damages for loss of use or data, loss of opportunity, loss of goodwill, loss of profits (whether revenue or anticipated profits) or losses to third parties, suffered or incurred by the Customer as a result of, arising out of or in connection with the use, performance or provision of the Services, including without limitation the following:

- a. any delay or inability to use the Platform or Services;
- b. the provision of or failure to provide the Platform or Services, including Escrow Services;
- c. any information, data, software, products, services and related graphics obtained through the Platform or Services, including escrow services;
- d. any reliance on any statement, opinion, representation or information on the Platform or Services, including escrow services;
- e. the inability of the Issuer to repay all or any portion of the Principal or Interest to the Investors;
- f. the inability of the Issuer to have its requests for funds fully satisfied by Investors through the Platform, including the Escrow Services; and
- g. otherwise arising out of or in connection with this Agreement, save where such losses, costs, expenses, liabilities or damages arise directly as a result of the fraud, gross negligence or willful default of CG or the Escrow Agent (as the case may be).

12.2 In the event that CG and/or the Escrow Agent are liable for damages, the Customer agrees that the Escrow Agent or CG's aggregate liabilities to the Customer for any and all damages, losses (whether direct, indirect or consequential) and causes of action (whether in contract, tort, including without limitation, negligence, or otherwise) in relation to, arising out of or in connection with the use of the Platform or escrow services, and this Agreement shall not exceed the total amount of fees and charges paid by the Customer to CG in the six (6) months period immediately preceding the time such liability arose.

13. RELATIONSHIP OF PARTIES

13.1 Nothing herein shall be construed to create a partnership, joint venture, agency, or employment relationship. No party pursuant to this Agreement has authority to enter into agreements of any kind on behalf of the other and no party shall be considered the agent of the other.

14. DUTIES AND ROLE OF CG AND ESCROW AGENT

14.1 CG's duties under each Note are solely mechanical and administrative in nature. CG shall have no other duties save as expressly provided for in this Agreement or each Note.

14.2 CG and the Escrow Agent are not obliged to review or check nor are CG and the Escrow Agent responsible for the adequacy, accuracy, correctness, authenticity or completeness of any document it forwards to another party. CG or the Escrow Agent are not responsible for the validity or enforceability of any Note or for any associated act or document.

14.3 CG and the Escrow Agent are not responsible for the appropriateness, accuracy or exhaustiveness and reasonableness of any representation, warranty, undertaking, any Note or information contained in any Note or in any information supplied in connection with or as required by any Note.

14.4 Save as expressly provided otherwise, nothing in this Agreement or any Note constitutes CG or the Escrow Agent as a trustee or fiduciary of any other person.

14.5 CG and the Escrow Agent will not be liable for any delay (or any related consequences) in crediting or forwarding a payment with an amount required under this Agreement or any Note to be paid by CG or the Escrow Agent to any parties to this Agreement or any Note if CG or the Escrow Agent has taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of the bank used by CG for that purpose.

14.6 CG and the Escrow Agent do not and will not assume any advisory or similar or other duties towards the Customer or any other person. In particular and without limitation, CG and the Escrow Agent do not provide advice on the offering of any Notes or investments in any Notes.

15. AGENCY

CG and/or the Escrow Agent may use any third party agents or third party service providers as CG and/or the Escrow Agent may reasonably select from time to time and at any time. CG and the Escrow Agent are not liable for any loss, damage, costs or expenses incurred by the Customer as a result of the acts or omissions of such third party agents or service providers provided that CG or the Escrow Agent, as the case may be, has exercised reasonable care in the selection of such third party agents or service providers.

16. NON-DISCLOSURE

16.1 Customer agrees and undertakes that all contents of this Agreement or any Note and any information relating to CG, the Escrow Agent and other Customers shall not be disclosed in whole or in part unless required to do so by law or except with the express written consent of CG.

16.2 This Clause 16 shall survive the termination or expiration of this Agreement.

17. THIRD PARTY RIGHTS

17.1 A person who is not a party to this Agreement may not enforce its terms under the Contracts (Rights of Third Parties) Act (Chapter 53B of Singapore) PROVIDED THAT nothing herein shall preclude any third party (including but not limited to the Escrow Agent) from relying on any right, benefit, privilege or remedy expressly conferred on it under this Agreement.

18. TIME OF ESSENCE

18.1 It is a fundamental term of the relationship between the parties that the Customer will perform its obligations on time, including without limitation, obligations set out in Clauses 4 and 5 of this Agreement.

19. REMEDIES

No remedy conferred by any of the provisions of this Agreement is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise and each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise. The election of any one or more of such remedies by a party hereto shall not constitute a waiver by such party of the right to pursue other available remedies. No failure on the part of a party hereto to exercise, and no delay in exercising any right under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right under this Agreement preclude any other or further exercise of any right thereof or of the exercise of any other right.

20. NO WAIVER OF RIGHTS

A failure or delay in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise of that right, power or privilege or exercise of any other right, power or privilege.

21. AMENDMENTS

CG or the Escrow Agent may at any time give the Customer notice of any amendment, variation, revision, supplement or any other change to this Agreement by posting such post, e-mail or such other means as CG shall deem fit (including posting on the Platform). Changes shall take place on and from the date specified in the notice or if no such date is specified, on and from the date of such notice and shall apply to all use of CG's Platform and Services and all borrowing and lending with CG. Without prejudice to the foregoing, the continued use of the Platform and Services after such change shall be deemed as the Customer's acceptance and agreement to the same.

22. GOVERNING LAW AND JURISDICTION

22.1 This Agreement will be governed and construed in accordance with Singapore law.

22.2 The parties hereto irrevocably submit to the non-exclusive jurisdiction of the Singapore courts in any matter or dispute arising under or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement).

TERMS OF USE

The following Terms of Use (these "**Terms**") shall apply to the Platform. Capitalised terms used but not defined herein shall have the meaning ascribed to such term in the Terms and Conditions.

1. ACCEPTANCE OF TERMS

1.1. CG owns and operates this Platform and our sub-domains

1.2. Your use of this Platform is subject to these Terms of Use. By using the Platform, you are deemed to have accepted and agree to be bound by these Terms of Use. We may make changes to these Terms of Use from time to time. We may notify you of such changes by any reasonable means, including by posting the revised version of these Terms of Use on the Platform. Your use of the Platform following changes to these Terms of Use will constitute your acceptance of those changes.

2. ABILITY TO ACCEPT TERMS OF USE

2.1. You affirm that you are either more than 18 years of age, or possess legal parental or guardian consent, and are fully able and competent to enter into the terms, conditions, obligations, affirmations, representations, and warranties set forth in these Terms of Use, and to abide by and comply with these Terms of Use.

3. PLATFORM ACCESS

3.1. You are responsible for all access to the Platform using your internet connection, even if the access is by another person.

3.2. We will use reasonable efforts to ensure that the Platform is available at all times. However, we cannot guarantee that the Platform or any individual function or feature of the Platform will always be available and/or error free. The Platform may be unavailable during periods when we are implementing upgrades or carrying our essential maintenance on the Platform.

4. ACCESS TO PLATFORM OUTSIDE OF SINGAPORE

4.1. We make no promise that the materials on the Platform are appropriate or available for use in locations outside Singapore. Accessing the Platform from territories where its contents are illegal or unlawful is prohibited. If you choose to access the Platform from elsewhere, you do so on your own initiative and are responsible for compliance with local laws.

5. YOUR USE OF THE PLATFORM

5.1. Your permission to use the Platform is personal to you and non-transferable, and you may not use the Platform for commercial purposes. Your use of the Platform is conditional on your compliance with the rules of conduct set forth in these Terms of Use and you agree that you will not:

- a. Use the Platform for any fraudulent or unlawful purpose;
- b. Use the Platform to defame, abuse, harass, stalk, threaten or otherwise violate the rights of others, including without limitation others' privacy rights or rights of publicity;
- c. impersonate any person or entity, false state or otherwise misrepresent your affiliation with any person or entity in connection with the Platform or express or imply that we endorse any statement you make;
- d. Interfere with or disrupt the operation of the Platform or the servers or networks used to make the Platform available or violate any requirements, procedures, policies or regulations of such networks;

- e. Transmit or otherwise make available in connection with the Platform any virus, worm or other computer code that is harmful or invasive or may or is intended to damage the operation of, or to monitor the use of, any hardware, software, or equipment;
- f. Reproduce, duplicate, copy, sell, resell or otherwise exploit for any commercial purposes, any portion of, use of, or access to the Platform;
- g. Modify, adapt, translate, reverse engineer, decompile or disassemble any portion of the Platform. If you wish to reverse engineer any part of the Platform to create an interoperable program you must contact us and we may provide interface data subject to verification of your identity and other information;
- h. Remove any copyright, trade mark or other proprietary rights notice from the Platform or materials originating from the Platform;
- i. Frame or mirror any part of the Platform without our express prior written consent;
- j. Create a database by systematically downloading and storing Platform content;
- k. Use any manual or automatic device in any way to gather Platform content or reproduce or circumvent the navigational structure or presentation of the Platform without our express prior written consent. Notwithstanding the foregoing, we grant the operators of public online search engines limited permission to use search retrieval applications to reproduce materials from the Platform for the sole purpose of and solely to the extent necessary for creating publicly available searchable indices of such materials solely in connection with each operator's public online search service.

5.2. We reserve the right to revoke these exceptions either generally or in specific instances.

6. THIRD PARTY WEBSITES

6.1. The Platform may provide links to other websites and online resources. We are not responsible for and do not endorse such external sites or resources. Your use of third party websites and resources is at your own risk.

6.2. You may create a link to this Platform, provided that:

- a. The link is fair and legal and is not presented in a way that is:
 - i. Misleading or could suggest any type of association, approval or endorsement by us that does not exist, or
 - ii. Harmful to our reputation or the reputation of any of our affiliates;
- b. You retain the legal right and technical ability to immediately remove the link at any time, following a request by us to do so.

6.3. We reserve the right to require you to immediately remove any link to the Platform at any time and you shall immediately comply with any request by us to remove any such link.

7. INTELLECTUAL PROPERTY

7.1. The intellectual property rights in the Platform and all of the text, pictures, videos, graphics, user interfaces, visual interfaces, trademarks, logos, applications, programs, computer code and other content made available on it are owned by us and our licensors. You may not print or otherwise make copies of any such content without our express prior permission.

8. LIMITATION OF LIABILITY

8.1. We provide the Platform on an “as is” basis and make no representations as to the quality, completeness or accuracy of any content made available on the Platform. To the maximum extent permitted by law, we expressly exclude:

- a. All conditions, warranties and other terms that might otherwise be implied by law into these Terms of Use; and
- b. Any and all liability to you, whether arising under these Terms of Use or otherwise in connection with your use of the Platform.

8.2. The foregoing is a comprehensive limitation of liability that applies to all damages of any kind, including (without limitation) compensatory, direct, indirect or consequential damages, loss of data, income or profit, loss of or damage to property and claims of third parties. Notwithstanding the foregoing, nothing in these Terms of Use is intended to exclude or limit any liability that may not by law be excluded or limited, and in particular none of the exclusions and limitations in this clause are intended to limit any rights you may have as a consumer under Singapore law or statutory rights which may not be excluded, nor in any way to exclude or limit (site

owner) liability to you for death or personal injury resulting from our negligence or that of our employees or agents

9. COLLECTION OF PERSONAL INFORMATION

9.1. We may collect and use information about you in accordance with our privacy policy. You can view a copy of this policy by clicking on the Privacy Policy link at the bottom of the Platform.

10. DURATION OF TERMS

10.1. These Terms of Use are effective until terminated. We may, at any time and for any reason, terminate your access to or use of the Platform. If we terminate your access to the Platform you will not have the right to bring claims against us or our affiliates with respect to such termination. We and our affiliates shall not be liable for any termination of your access to the Platform.

11. GOVERNING LAW

11.1. These Terms of Use will be governed by and construed in accordance with Singapore law, and the courts of Singapore will have non-exclusive jurisdiction over any claim or dispute arising under or in connection with these Terms of Use.

Personal Data Protection Notice

Your personal data (such as information that identifies you or can be used to identify you, for example your name, date of birth and contact details) is protected by the Singapore Personal Data Protection Act 2012 (No. 26 of 2012) of Singapore (the “**PDPA**”). This Personal Data Protection Notice explains how CG and the Escrow Agent will collect, use and disclose your personal data. In the event of any conflict between this Personal Data Protection Notice (or any portion thereof) and any other data protection policy on the Platform, this Personal Data Protection Notice shall prevail.

How we collect your personal data

1. From time to time, CG and the Escrow Agent may collect from (a) Customers, (b) third parties, including Relevant Individuals (as defined below) and/or (c) publicly available sources including credit bureaus personal data about the Customer and

related parties, including but not limited to the Customer's beneficial owners, partners, directors, officers or authorised signatories, employees, customers, payors, payees, guarantors, other security providers and other natural persons related to Customer (collectively, "**Relevant Individuals**"). Such personal data may include names, identification particulars, date of birth, contact details and other relevant personal information.

2. Information and data may also be generated in the ordinary course of the relationship with CG and the Escrow Agent, for example, through the use of an account on the Platform or when a Relevant Individual gives instructions in respect of the Note in connection with a Customer. Such personal data may include, but is not limited to, signatures, answers to questions intended for security verification, emergency contact numbers or call back contact details.
3. Personal data of a Relevant Individual may be processed, kept, transferred or disclosed in accordance with the PDPA.

Deemed Consent

4. The Customer will be deemed to have consented (or obtained the consent of the Relevant Individuals) to the collection, use and disclosure of personal data of Relevant Individuals by the Customer's continued dealing, use of the CG Services, the Escrow Services and/or acceptance of the terms and conditions contained herein.

How we use your personal data

5. Information and data may be used and disclosed inside or outside Singapore for the following purposes (collectively, "**Permitted Purposes**"):
 - i. to provide Services to you including but not limited to the facilitating of funds for Customers, maintaining accurate "know your customer" information, to verify the identities or authorities of Customers and/or their representatives who contact CG and/or the Escrow Agent or may be contacted by CG and/or the Escrow Agent, and to carry out or respond to requests, questions or instructions from Customers and/or their representatives;
 - ii. to facilitate the maintenance of the e-Wallet and the making and repayment of facilities evidenced by Notes;

- iii. to comply with this Agreement and any other terms and conditions as may be stipulated by CG and the Escrow Agent from time to time and at any time;
- iv. to carry out, monitor and analyse our business;
- v. to send you marketing material that you have agreed to receive, including but not limited to newsletters sent by us via email, information sent by CG about its products and services via email, text message or phone call;
- vi. as part of any sales, mergers, or similar change of CG's or the Escrow Agent's business;
- vii. to comply with any applicable laws, rules, or regulations in any country; and
- viii. to detect, prevent and investigate fraud.

Parties to whom Personal Data may be Disclosed

- 6. Personal data may be disclosed to the following entities (inside or outside Singapore) for the Permitted Purposes or any other purposes arising out of or in connection with any Permitted Purposes on a need to know basis:
 - i. any agent, contractor, or third party services provider who provides banking, remittance, administrative, mailing, telecommunications, call centres, business process, travel, visa, knowledge management, human resource, data processing, information technology, computer, payment, debt collection, credit reference checks or securities clearing or other services to CG or the Escrow Agent in connection with their business operations;
 - ii. any person or entity working for CG and/or the Escrow Agent and is under a duty of confidentiality to CG or the Escrow Agent although only to the extent necessary to fulfill the relevant Permitted Purposes;
 - iii. any person or entity to whom CG or the Escrow Agent is under an obligation or otherwise required to make disclosure pursuant to any applicable laws, including disclosure to courts, tribunals, and/or legal, regulatory, tax and government authorities;
 - iv. any actual or proposed assignee of CG or the Escrow Agent or transferee of CG's or the Escrow Agent's rights in respect of the Customer, or all or any part of the assets or business of CG or the Escrow Agent;

- v. any party giving or proposing to give a guarantee or third party security to guarantee or secure the obligations of the Customer;
 - vi. any credit bureau (including without limitation Credit Bureau (Singapore) Pte Ltd) as well as the members of such credit bureau;
 - vii. any party necessary to conduct AML/CTF assessments, and
 - viii. the government of Singapore, any division, or department of the government of Singapore upon its request.
7. If you have given false or inaccurate information or CG and/or the Escrow Agent suspect fraud CG and/or the Escrow Agent will record this and may pass this information to fraud prevention and law enforcement agencies.

How long personal data will be kept

8. CG and the Escrow Agent will keep your personal data for no longer than is necessary for the Permitted Purposes described in this Personal Data Protection Notice or to meet legal and regulatory requirements.

Your rights in respect of your personal data

9. You have certain rights under the PDPA, including the right to access, update or correct the personal data we hold about you or withdraw your consent to the use, collection and disclosure of your personal data (subject to certain exceptions)
10. To request access to your personal data, please email help@crowd-genie.com. We may make a small charge for this service.
11. If you have any questions about this Personal Data Protection Notice, or if you wish to access, update or correct your personal data or withdraw your consent to the use, collection and disclosure of your personal data in accordance with this Personal Data Protection Notice, please email [help@crowd-genie.com]. Please note that if you withdraw consent, CG and the Escrow Agent may still be permitted to hold, use or disclose some of your information as required or permitted by law.
- CG's personal data protection policy can be accessed at help@crowd-genie.com.