

Platform terms and conditions - Singapore

Date: 16 September 2024

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

1 INTRODUCTION

Venturebeam Markets Pte. Ltd. ("**Venturebeam**", "**we**" or "**us**") 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 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. Additionally, the admission of issuers to the Platform is not subject to MAS' oversight.

- 1.1 We operate a private Platform for investment in shares, debt securities, interests in shares and debt securities, and other investments ("**Investments**") as set out in these Terms and Conditions.
- 1.2 When a person ("**you**" or or where specified either Investor, Lead Investor, Issuer, Fundraising Company and/or Representative all together referred to as a "**Verified Service Receivers**" or each separately as a "**Verified Service Receiver**") submits an application to become a Verified Service Receive on our Platform, you accept, and to the extent appropriate, undertake to comply with, these Terms and Conditions and they form the basis of a binding agreement between you and us consisting of:
 - 1.2.1 these Terms and Conditions,
 - 1.2.2 the Fee Schedule,
 - 1.2.3 any other applicable agreement concluded with Venturebeam, such as holding deed, Service Agreement, etc, and
 - 1.2.4 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 and/or documentation. In Singapore, all Services and products are made available only to Accredited, Expert, and Professional Investors.
- 1.4 With Fundraising Companies and/or Issuer, we will additionally enter into separate terms and these separate terms will prevail as between us and such Fundraising Company and/or Issuer in the event of inconsistency with these Terms and Conditions.
- 1.5 The Glossary in the Schedule to these Terms and Conditions sets out the definitions of words and phrases used in these Terms and Conditions and gives the rules for interpreting them.
- 1.6 These Terms and Conditions are our client agreement with you. Please read these Terms and Conditions carefully and print a copy for your future reference. A link to the latest version of the 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 these Terms and Conditions, or any aspect of the other Platform Agreements, please do not make any further use of the Platform. Please contact us by e-mail at info@venturebeam.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 A VERIFIED SERVICE RECEIVER

2.1 To become an Investor, Representative or Lead Investor you need to receive a personal invite to your email address. Any kind of body corporate who is seeking funds can initiate a fundraising application on the Platform

2.2 To register as a Verified Service Receiver on our Platform, you must:

- 2.2.1 if you are an individual, be at least 18 years old (unless we specifically agree otherwise);
- 2.2.2 provide us with the appropriate identification documentation that we request from you; and
- 2.2.3 if you are a legal person, 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
- 2.2.4 with respect to any securities or investments offered by a US domiciled Fundraising Company and/or Issuer, 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.

2.3 By registering as a Verified Service Receiver, you confirm that:

- 2.3.1 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;
- 2.3.2 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 Terms and Conditions;
- 2.3.3 if you are a legal person, not an individual (for example, you are a company or other body corporate), you confirm that you have the appropriate internal and any external, including regulatory authorisations (as applicable) to enter into the Platform Agreements, including these Terms and Conditions; and
- 2.3.4 you have submitted to Venturebeam accurate and updated data
- 2.3.5 you are aware that Venturebeam may have an obligation to provide relevant authorities with information on you and your transactions, and you agree to the disclosure of such information;
- 2.3.6 you undertake not to use Venturebeam or the Services for the purpose of attainment of illegal objectives and not to exercise your rights in bad faith or for the purpose of causing harm to Venturebeam.

2.4 In addition to clause 2.3 above, by registering as an Investor, you confirm that:

- 2.4.1 you are a Accredited, Expert or Professional Investors as described by the Venturbeam in the relevant step in the Platform and Terms and Conditions;
- 2.4.2 you have read and understood the non-exhaustive risk warnings at clause 12 of these Terms and Conditions as well as those set out on the Platform and are prepared and able to to accept the risks of investing via our Platform or based on the information provided in the Investment Offers on our Platform;
- 2.4.3 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.

2.5 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.

2.6 We may, in our discretion, ask further questions or apply other tests in respect of particular Investments.

- 2.7 You should note that a Lead Investor has specific responsibilities as are set out in more detail in clause 5 of these Terms and Conditions and any other relevant agreements. We will ask additional questions designed to ascertain whether any person attempting to register as a Lead Investor has sufficient skills, experience and other qualities for such a role. 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.
- 2.8 It is essential that you as Verified Service Receiver 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 a Verified Service Receiver, 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 Verified Service Receiver and/or or a 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.
- 2.9 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.
- 2.10 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 14).
- 2.11 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 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 or Platform Agreements.
- 2.12 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 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 categorisation 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 categorisation. We will consider any request you may make to be categorised in a different way but are not obliged to agree to any change in how we have categorised you.
- 3.5 Venturebeam may require any person to provide information, or ask it questions, for the purposes of Venturebeam'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 Venturebeam requires such information from or asks such questions of such person, that person must provide all information, and answer all questions Venturebeam may put to it, fully and truthfully.

- 3.6 Any person must promptly inform Venturebeam of any circumstances which might affect its categorisation.
- 3.7 Where Venturebeam has correctly categorised a person as an Accredited Investor, Expert Investor or Professional Investor, Venturebeam 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 16.5 and/or terminate or suspend these Terms and Conditions in accordance with clause 16.

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 Fundraising Companies or other client companies to apply for impact and business screening (for avoidance of doubt, currently this service is provided by Venturebeam Technology OÜ);
- 4.1.4 custody service, where Venturebeam holds the securities as nominee on and for behalf of Investors;
- 4.1.5 other services provided via the Platform.

- 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 for you on our Platform.

- 4.3 Each Investment Offer will normally be divided into four phases:

- 4.3.1 The **VC Appraisal** phase - where the approved deals will be offered to Panel Members who potentially can become a Lead Investors. For every deal the Venturebeam will offer the Investor to participate in the VC Appraisal as the Panel Members, based on the investment profile and preferences expressed by the Investor. If accepted, a Panel Member can make an offer for the deal in the VC Appraisal - including propose the terms of the deal. It is at the discretion of the Fundraising Company to decide which offer it will accept or decline. Solely one offer can be selected. With a selected Lead Investor, they will proceed with terms negotiations. The agreed terms will be used for publishing an Investment Offer to other Investors.
- 4.3.2 The **Placement** phase - a private offering on the Platform to a pre-selected Investors to invest in the securities of Fundraising Company.
- 4.3.3 The **Indications Phase** (if applicable)– this enables Fundraising Companies and/or the Lead Investor 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.
- 4.3.4 The **proposals phase** – based on the reaction of Investors, the Fundraising Company may make available final and complete information to those Investors it selects to receive such information. Those to whom the offer is made can agree to invest on the basis of the information and terms provided to them and any agreement to invest on the part of an Investor will be binding on such Investor subject to Applicable Law.

- 4.4 The Investments made available to the Investor via the Platform may include:

- 4.4.1 **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;
- 4.4.2 **A direct investment structure** – you will be registered directly as a shareholder or bondholder of, or as having other direct relationship with, the Fundraising Company or Issuer of the Investment. However, Placement and other related phases will take place on the Platform; and

- 4.4.3 **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 (provided and agreed by the Investors, Lead Investor and Fundraising Company) relating to your Investment. If the terms of any investment agreement are inconsistent with these Terms and Conditions, then the Terms and Conditions 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 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 (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 as investment recommendations or financial advice or as expressing our and/or the Lead Investor'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 Provided Venturebeam acts as custodian, 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 25 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 relevant function (such as Wallet) 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 other such relevant function) 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 can normally be accessed for use in accordance with these Terms and Conditions. However, the Platform 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 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 may be affected during any scheduled and/or unscheduled maintenance as otherwise determined and notified via the Website by Venturebeam.
- 4.11 You as the Investor 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, which is hold on behalf of you by Venturebeam.
- 4.12 With respect to a US domiciled Fundraising Company and/or Issuer;
- 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 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

- 5.1 The Lead Investor will be an Investor for a specific Investment. It will be selected during VC Appraisal and will need to be approved by the Fundraising Company. The role of the Lead Investor will be subject to terms set out in this clause 5, in addition to other Platform Agreements.
- 5.2 The Lead Investor shall:
 - 5.2.1 subject to Applicable Law, assist with facilitating and co-ordinating investment including in helping the Fundraising Company to form the syndicate of Investors via the Platform in accordance with these Terms and Conditions and the other relevant agreements; and
 - 5.2.2 invest the amount of the Commitment, and shall warrant to Venturebeam, the Venturebeam Nominee and each Investor to comply with its obligations set out in these Terms and Conditions, the Subscription Agreement and any other documentation to which it is party.
- 5.3 The Lead Investor may use his/her reasonable endeavours to support the Investment Offer investment round and to form the syndicate of Investors via the Platform.
- 5.4 Subject to the relevant Investors authorisation, the Lead Investor may on behalf of the Investors cast votes in respect of shares which are held on and for behalf of Investor in the custody of Venturebeam Nominee.
- 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 Venturebeam and has no authority to bind Venturebeam. Subject to Applicable Law, Venturebeam does not accept any responsibility for any actions the Lead Investor may take and/or opinions he/she may express.

6 CLIENT MONEY AND INVESTMENTS

- 6.1 Provided the option to invest directly via the Platform, which will include Venturebeam to acquire the Investment on behalf of the Investor with the funds of the Investor, is available and the Investor will choose this option. The Investor must have deposited sufficient funds, 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 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 the "**Funds**").
- 6.5 When the Investor agrees to a proposal to invest by transferring funds through the Platform, 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 does not proceed.
- 6.6 Where you have agreed to invest as referred to in clause 6.1 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 Terms and Conditions and may terminate these Terms and Conditions in accordance with clause 16.
- 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.
- 6.8 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 in your Wallet, the full amount of such negative balance is due and payable by you immediately.
- 6.11 An Investment 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 Terms and Conditions or other applicable Platform Agreements;
 - 6.11.2 Any representation you have made under these Terms and Conditions or the applicable Platform Agreement is incorrect or incomplete;
 - 6.11.3 You have breached these Terms and Conditions, the applicable Platform Agreement, or any other obligation owed by you to us or the relevant Fundraising Company or Lead Investor in respect of the relevant Investment;
 - 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 Platform 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 Platform Agreement and/or Subscription 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 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, custody 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 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 Venturebeam Nominee receives shares and other Investments or assets to be held on your account ("**Client Assets**"), we will hold your Client Assets on your behalf. This will not normally apply if you invest via a direct investment structure.
- 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 Venturebeam 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 Venturebeam Nominee.
- 7.7.2 Client Assets held or controlled by Venturebeam 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 Venturebeam, 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 Platform 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 RESTRICTIONS RELATED TO TRANSACTIONS

8.1 Subject to specific investment conditions, Platform Agreements and the Services you may be able to conduct Over-the-Counter transactions ("**OTC**") within the nominee arrangement provided by the Venturebeam Nominee or otherwise as proposed in investments you have made related to the securities which are held on the Platform

8.2 You may not engage in any illegal or abusive trading or commercial practices towards Platform or other Verified Service Receivers.

8.3 We may, in our discretion, impose daily restrictions on transactions (e.g. OTC) 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.

8.4 Subject to the provisions of the applicable Platform Agreements and that these securities are held on the Platform (either via nominee structure or other applicable structure provided by the Venturebeam Group), you as the Investor agree that:

- 8.4.1 you shall effect any and all transfers of Investments only through the Platform and not by any other means;
- 8.4.2 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. 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 8.4

9 CANCELLATION

- 9.1 You agree that you will have no right to cancel an Investment once you have agreed the terms of a relevant custody holding deed, save as stipulated therein.

10 FEES AND CHARGES

- 10.1 You must pay fees and charges in the amount and with the frequency specified in the Fees Schedule and/or any Platform Agreement, included but not limited to Service Agreement, holding deed.
- 10.2 We may deduct fees due to us or any third party 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.
- 10.3 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 10.3 will be payable immediately on demand.
- 10.4 You are responsible for all costs and expenses we incur as a result of you failing to pay amounts due or your breach these Terms and Conditions including, without limitation, bank charges, court fees, legal fees and other third party costs we reasonably incur.
- 10.5 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.
- 10.6 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.
- 10.7 Where we are entitled to do so under these 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 16 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 STATEMENTS AND CONTRACT NOTES

- 11.1 We will make available to you, on a real-time basis, the particulars of transactions, assets, moneys (provided these are held on the Platform, e.g. Venturebeam Nominee is holding the Investments), 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.
- 11.2 Clause 11.1 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.

11.3 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.

11.4 It is your responsibility to review all particulars which have been available on the Platform in accordance with clause 11.1, 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.

12 RISKS

12.1 Investing and making transactions via our Platform 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.

12.2 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.

12.3 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.

12.4 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 personal adviser who is experienced in advising on Investments of this kind.

12.5 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.

13 CONFLICTS OF INTEREST

13.1 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/Issuers and Investors.

13.2 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.

13.3 By becoming a Verified Service Receiver each client acknowledge and accept, so as expressly to override, to the extent permissible, any duties, obligations or restrictions which would otherwise be implied by the Applicable Law, that Venturebeam and/or its Affiliates, individually or taken as a whole, may have conflicts of interest.

13.4 If a conflict of interest arises, we shall not be obliged to disclose or take into account any information or other matter which comes to our notice or the notice of any Affiliate or any of the employees, directors, agents of us or any Affiliate:

- 13.4.1 Where we reasonably believe that this would be a breach of any duty of confidentiality owed to such person; or
- 13.4.2 Which does not come to the actual notice of the individual providing the service in question.

14 YOUR DATA

14.1 With respect to the data submitted by Verified Service Receiver, you undertake to:

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

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

- 14.2.1 we do not endorse any Verified Service Receiver'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
- 14.2.2 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.

14.3 When acting as a Verified Service Receiver, you agree that some content regarding you or the syndicate may be made available to the public through our Website and/or Website.

15 FINANCIAL CRIME AND FINANCIAL SANCTIONS

15.1 Venturebeam has obligations under 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.

15.2 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.

15.3 Each Verified Service Recipient agrees and undertakes promptly to provide any and all information and documents we may require in relation to the matters set out in this clause 15 or as we may otherwise require under Applicable Law.

15.4 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.

15.5 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, together with all the Platform Agreements.

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

16.1 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 16.

16.2 You may terminate the Platform Agreements at any time by notice to us given in accordance with clause 20, save for a Platform Agreements where regulations of termination are stipulated otherwise, such as Service Agreement, nominee deed, or any other relevant agreement. These Platform Agreements you may terminate solely in accordance with the specific terms of this particular agreement.

16.3 We may terminate or suspend these Platform Agreements by notice to you if:

- 16.3.1 You breach any part of the Platform Agreements (including these Terms and Conditions) to an extent that we would regard as material;
- 16.3.2 You act in breach of any warranty or representation made under these Terms and Conditions or any representation or warranty made by you under these Terms and Conditions and/or any information provided to us in connection with these Terms and Conditions is or becomes untrue or misleading;
- 16.3.3 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;
- 16.3.4 Any sum due and payable to us is not paid by you to us in accordance with these Terms and Conditions or under any of the Platform Agreements;
- 16.3.5 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;
- 16.3.6 You become insolvent or liquidation, administration or similar processes are initiated in relation to you;
- 16.3.7 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;
- 16.3.8 We reasonably consider that we are required, or that it is prudent for us, to terminate or suspend these Terms and Conditions under Applicable Law, including but not limited to being in breach of the obligations stipulated in clauses 14.1.1 and 15.3 on the terms set by Venturebeam;
- 16.3.9 We suspect you have been involved in market abuse, financial crime, fraud, bribery, corruption, money laundering, terrorism financing, drug trafficking or other illegal activities;
- 16.3.10 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);
- 16.3.11 You are an individual and you die or become of unsound mind;
- 16.3.12 We have reasonable concerns that you do not have a sufficient understanding of the nature of 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
- 16.3.13 There has been no movement 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.

16.4 You undertake to immediately notify us if any of the events described in clauses 16.3.1 to 16.3.7 occurs or is likely to occur.

16.5 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.

16.6 Following termination in accordance with this clause 16:

- 16.6.1 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 (subject to it is held by Venturebeam Nominee) 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.

16.6.2 You also agree, that we can deduct from any proceeds received any sums which we reasonably consider to be due to us under, any of these Platform Agreements (including any amount we reasonably consider to be due to us under clauses 19.1 and/or 19.2) and any reasonable expenses we may incur (including banking fees) in relation to termination.

16.7 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.

16.8 Clause 19.6 and the indemnities under clauses 8.4 and 19 shall survive the termination of these Platform Terms and Conditions.

16.9 The Investor is 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.

17 AMENDMENTS (changing the Platform Agreements)

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

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

- 17.2.1 to reflect changes in the law or regulation which have been made or which we expect to happen;
- 17.2.2 to reflect changes in external interest rates or currency rates;
- 17.2.3 to introduce new measures to protect us against fraud or financial crime;
- 17.2.4 to change our contact details;
- 17.2.5 to put right any obvious mistakes or omissions in the Platform Agreements, including these Terms and Conditions;
- 17.2.6 to reflect other legitimate cost increases or reductions associated with providing our Services to you;
- 17.2.7 where we reasonably believe that the changes would make the Platform Agreements easier to understand, fairer or more favourable to you;
- 17.2.8 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);
- 17.2.9 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 Terms and Conditions.

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

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

18 EVENTS BEYOND OUR REASONABLE CONTROL

18.1 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.

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

19 LIABILITY

19.1 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 Terms and Conditions, by you or any fraud or wilful misconduct by you.

19.2 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.

19.3 We will only be liable to you for any loss or damage which arises as a directly foreseeable consequence of our breach of these 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/Issuer, unless that damage or loss is the direct result of our gross negligence, breach of Applicable Law, or fraud.

19.4 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.

19.5 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 Terms and Conditions apply or for your account, or otherwise complying with your instructions under these 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.

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

19.7 Subject to clause 19.6, 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.

19.8 Nothing in these 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.

19.9 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 judgement in complying with our reporting or other obligations under Applicable Law.

20 NOTICES

20.1 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 info@venturebeam.com.

20.2 Clause 20.1 above notwithstanding, formal notice of legal proceedings must be served on us in accordance with the requirements under Applicable Law.

20.3 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.

20.4 All documents to be furnished or communications to be given or made shall be in English language.

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

- 20.5.1 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);
- 20.5.2 If sent by e-mail or electronic communication, immediately on sending provided that we do not receive notice of non-transmission or non-receipt.

21 COMPLAINTS AND COMPENSATION

21.1 If you are dissatisfied with any aspect of our Services or the Platform, you can send a formal complaint to.

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

21.3 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.

22 IMPORTANT LEGAL PROVISIONS

22.1 If any provision of the Platform Agreements, including these 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.

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

22.3 Our failure to insist on you strictly complying with the Platform Agreements, including these Terms and Conditions, or any or 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.

22.4 These Terms and Conditions and the other Platform Agreements are supplied in English and all communications between us including documentation shall be in English.

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

23 ASSIGNMENT, TRANSFER AND DELEGATION

23.1 Unless otherwise agreed with you in writing, the provisions of the Platform Agreements, including these 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 Terms and Conditions.

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

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

24 APPLICABLE LAW AND DISPUTE RESOLUTION

24.1 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.

24.2 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.

24.3 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.

24.4 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 21 above.

25 VENTUREBEAM **MARKETS PTE LIMITED**

Venturebeam 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: info@venturebeam.com

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

26 **VOTING AND/OR REPORTING**

26.1 If the Issuer and the Investor agree between themselves that the Issuer will report to the Investor through the Platform (save to when the Venturebeam Nominee holds the securities of the Issuer on and for behalf of the Investor) then both parties are confirming:

- 26.1.1 it is their obligation, not Venturebeam, to keep the list of Investors who are the Investors of the Issuer up to date and fully correct;
- 26.1.2 it is the Issuer's obligation, not Venturebeam, to make sure that the information shared via Platform to the Investors is correct and sufficient; and
- 26.1.3 it is in the sole discretion of the parties to make sure whether or not the relevant parties will follow the agreed commitment. Venturebeam has no such obligation to supervise the implementation of this agreed obligation.

26.2 If the Venturebeam Nominee holds on and for the behalf of its Investor(s) the relevant securities, the Issuer/Fundraising Company shall promptly notify the Investors, whose behalf the Venturebeam Nominee holds the their securities, via the Platform:

- 26.2.1 of any notice, letter or other document and information in respect of its securities; and/or
- 26.2.2 of the availability of any rights arising and attaching to the Securities (e.g. any conversion or subscription rights, dealing with rights issues, takeovers or other offers) and the exercise of any voting rights
(together as "**Corporate Actions**").

26.3 Subject to clause 26.2, the Issuer and/or Fundraising Company shall give as much notice as is reasonably practicable of any Corporate Actions to the Investors. Where a vote of Investors takes

place, save to clause 26.4 a means of voting will be provided via the Platform and Investors will be informed of the terms and conditions of the vote, such as how to vote, voting deadline and the percentage required for the decision to pass. If permitted, the Company may elect to set a default election option for Investors, meaning that they specify what the default decision is unless otherwise indicated, to apply when Investors do not vote by the deadline and will be followed by the Venturebeam Nominee or directly voting Investors.

26.4 Subject to clause 26.2, the Venturebeam Nominee shall execute such proxies or powers of attorney as the Investor shall request to enable the Investor or other person delegated by the Investor to exercise any rights pursuant to any Corporate Actions provided it has been given sufficient notice by the Investor in accordance with this clause.

26.5 In case of Venturebeam Nominee, where in relation to any Corporate Action there is a request to enable a shareholder to attend in person and/or vote or to authorise another person to do so, then any request to do so must be received no later than 2 (two) Business Days before the relevant date.

26.6 For the avoidance of doubt, the Venturebeam Nominee will have no power to vote any securities at its own discretion, and will not accept any purported instructions to do so from any shareholder.

26.7 Subject to clause 26.2, where any matters under the Applicable Law, applicable Shareholder Agreement, or the Articles specifically require the consent of the Investor in its capacity as a shareholder, the Company shall promptly inform the Investor through the Platform upon becoming aware of such matter (which shall not usually be less than 7 (seven) days). Where applicable, each Investor agrees that the Venturebeam Nominee may grant or refuse consent depending on the wishes of a majority of beneficial owners of securities proportionate to their holding. For the purposes of this clause 26.7, the majority of beneficial owners of Securities shall be determined, taking into account the votes in favour and against (but excluding the votes which are not cast within the set voting period) the proposed resolution.

26.8 Where the Shareholder Agreement or any other agreement, such as gives a right to the Investor to subscribe for subsequent offers of securities by the Issuer/Fundraising Company, the latter ones shall give Investors as much notice as is reasonably practicable or as described by Applicable Law relating to such rights, which shall not usually be less than 7 (seven) days. Where Investors have expressed a wish to participate, and where applicable subject to each relevant Investor ensuring that his or her Investor Wallet contains sufficient subscription monies in relation to such securities, Venturebeam Nominee will subscribe for securities equal to the aggregate amount in which Investors wish to invest on behalf of the Investors by a proxy. Securities will be subscribed for each participating Investor pro rata to the amount in which such Investor has expressed the wish to invest.

26.9 In the event of any Corporate Actions specified at 26.7, 26.8, or other relevant transaction (including an Exit Sale) then:

26.9.1 The Issuer/Fundraising Company will complete and comply with the requirements of any applicable transaction/ resolution questionnaire (as set out in the Platform); and

26.9.2 the Issuer/Fundraising Company acknowledges that Venturebeam may provide the results of voting where Venturebeam Nominee is not required to enter into any document, directly to the Company in an 'as is' format for the Issuer/Fundraising Company to interpret according to its own corporate governance rules.

26.10 In case the Company has not fulfilled its obligation listed in clauses 26.2 to 27.9, directly and this information is received by the Venturebeam Nominee, then the Venturebeam Nominee will fulfil the obligation as needed as registered holder of the securities. The Venturebeam Nominee shall give as much notice as is reasonably practicable of any Corporate Actions and shall use all reasonable efforts to comply with any instructions given to it by Investors.

27 WIND-DOWN OF VENTUREBEAM NOMINEE

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

- 27.1.1 The Fundraising Company and/or Issuer, whose securities are admitted to the Platform and held by Venturebeam/Venturebeam Nominee agrees to promptly;
- (1) transfer and register all Platform Investors in proportion to the assets held on their behalf through the Venturebeam Nominee directly into its cap table as full legal/beneficial owners of the relevant asset, Instrument, or financial instrument issued by the Fundraising Company/Issuer (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/Issuer;
 - (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 If the securities are held by the Venturebeam Nominee on and for behalf of the Investor, 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 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 sub-paragraph (b) of this definition of "Accredited Investor" above.

Affiliate - Any undertaking in the Venturebeam Group, and Venturebeam'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.

Articles - the articles of association of the Issuer/Fundraising Company, subject to amendments from time to time.

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

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.

Commitment - The sum which the Lead Investor agrees to invest, as stipulated in the deal specific terms on the Platform.

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.

Exit - i) The sale of (or the grant of a right to acquire or dispose of) any of the shares in the capital of the Company (in one transaction or a series of transactions) which will result in the buyer of those shares (or grantee of that right) and persons acting in concert with him together acquiring a controlling interest in the Company;

ii) the sale, lease, transfer or other disposal by the Company, of all or substantially all of its undertaking and assets or, if substantially all of the assets of the Company and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, the sale or disposition (whether by merger or

otherwise) of one or more subsidiaries of the Company, except where such sale, lease, transfer or other disposition is to the Company or one or more wholly owned subsidiaries of the Company;

iii) a merger, consolidation or acquisition funded by shares which results in the shareholders of the Company immediately prior to such merger, consolidation or acquisition, ceasing to hold a controlling interest in the Company, but excluding any such merger, consolidation or acquisition involving the Company, or a subsidiary, in which the shares immediately prior to such merger, consolidation or acquisition continue to represent, or are converted into or exchanged for shares that represent, immediately following such merger, consolidation or acquisition, at least a majority, by voting power, of the shares of the surviving or resulting party or, if the surviving or resulting party is a wholly owned subsidiary of another party immediately following such merger, consolidation or acquisition, the parent of such surviving or resulting party; or

iv) the listing or admission to trading of all or any of the Company's shares, debentures or other securities on any organised market of an approved exchange or recognised market operator (as defined in the SFA), or other public market or trading facility.

Exit Sale - Any transaction, event or condition under the Exit that if approved would result in a cash distribution to Investors.

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

FIDReC - Has the meaning given in clause 21.

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).

Indications Phase - Has the meaning given in clause 4.3.3

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 (In case of Venturebeam's Singapore clients, it includes but not limited to Expert Investor, Professional Investor and Accredited Investor) and, if applicable, holds the securities of the Issuer and/or Fundraising Company on the Platform.

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.

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

Issuer - a client company or other form of body corporate who has:

- i) admitted its securities, which can be any type of shares or convertible loan note instruments, to the Platform; OR
- ii) agreed with the Investors, in a way it is binding for both parties, that it is obliged to share through the Platform to the Investors who hold the securities of the company all documentation, notice, letter, any other information which must be shared to shareholders of the company or a right to exercise any shareholder rights.

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

MAS - Has the meaning given in clause 1.

OTC - Over the Counter transaction is a type of off-marketplace transaction between two parties. For the OTC, both the buyer and the seller must agree to the transaction details, have available funds to cover the applicable fees and follow the instructions provided by the Platform.

Panel Member - Investor who is invited to VC Appraisal.

Platform - a private investment opportunity and placement platform provided by Venturebeam.

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.

Representative - a natural person who will have a legal or other applicable right to represent the relevant legal person as applicable, such as the Investor, Lead Investor, Issuer and/or Fundraising Company.

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.

Service Agreement - agreement which the Fundraising Company or Issuer enters into with Venturebeam regarding specific investment or other services provided by Venturebeam.

Service Provider - Venturebeam 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 Terms and Conditions.

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

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

Shareholders Agreement - the shareholders' agreement (or other similar agreements, such as stockholders agreement) relating to the Issuer and/or Fundraising Company and its shares and governing the terms on which company shareholders deal with one another in the context of being members of the company, and as amended or restated from time to time, or any new shareholders' agreement from time to time.

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

SMC - Has the meaning given in clause 24.2.

Subscription Agreement - The agreement between the Fundraising Company and the Investors or, if applicable, the Venturebeam Nominee on behalf of Investors in relation to the acquisition, by the issue of and subscription for, or purchase of treasury securities

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 Venturebeam (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.

VC Appraisal - event including the Fundraising Company, Venturebeam and Panel Members, where a Lead Investor is elected from the Panel Members who have made an offer to become a Lead Investor for the relevant deal.

Venturebeam Group - A group of entities belonging to the same group as Venturebeam and being direct or indirect subsidiaries of Funderbeam Ltd.

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

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

Website - Venturebeam website at www.venturebeam.com.

2. In these 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.