

INVESTOR MEMBERSHIP AGREEMENT

THIS MEMBERSHIP AGREEMENT (THIS "AGREEMENT") IS MADE BETWEEN:

- A. **CROWDONOMIC MEDIA PTE. LTD.** (Company Registration No.: 201208560K), a company incorporated in the Republic of Singapore with its registered office at 160 Robinson Road #15-02 SBF Center, Singapore 068914 ("**Crowdo**", "**us**", "**we**", or "**our**"); and
- B. You, as the user of the Platform (as defined below) ("**you**", or "**your**").

Recitals

- A. Crowdo has obtained a capital markets services licence (the "**CMS Licence**") issued by the Monetary Authority of Singapore (the "**Authority**") to conduct the regulated activity of "dealing in securities", as defined in the Second Schedule to the SFA (as defined below), for or in relation to Accredited Investors (as defined below) and Institutional Investors (as defined below).
- B. Crowdo is the registered proprietor of the trademarks, "Crowdonomic" and "Crowdo", in Singapore.
- C. Crowdo is the operator of a crowdfunding platform (the "**Platform**") comprising the Website (as defined below) on which Offers (as defined below) made in reliance on Sections 274 and 275 of the SFA are and/or will be made accessible. Such Offers are not and will not be made in or accompanied by a prospectus that is or will be registered by the Authority.
- D. You have indicated an intention to consider subscribing for Securities (as defined below) in one or more Issuer Members (as defined below) pursuant to Offers made via the Platform.
- E. This Agreement serves to record the arrangements in relation to your membership on the Platform.

1. Introduction

This Agreement sets out the terms governing the relationship between Crowdo and you. Please read this Agreement carefully, and we strongly advise you to keep a printed or electronically stored copy of this Agreement for your future reference.

2. Definitions and Interpretation

2.1 In this Agreement (including the Recitals), unless the context otherwise requires:

Accredited Investor	has the meaning ascribed to it in Section 4A of the SFA;
Authority	has the meaning ascribed to it in Recital A;
Business Day	means a day (excluding Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore;
Closing Date	means the date set by the Issuer Member as the last date on which an Offer is open for applications to subscribe for the Investment Securities which are the subject of the Offer;
CMS Licence	has the meaning ascribed to it in Recital A;

Committed Funds	means the amount of Investment Funds you have committed via the Platform to be used for subscription of Investment Securities to be issued by the Issuer Member in relation to the Offer;
Completion	has the meaning ascribed to it in Clause 7.9a;
Confidential Information	has the meaning ascribed to it in Clause 22.1;
Contract (Rights of Third Parties) Act	Contracts (Rights of Third Parties) Act, Cap 53B of Singapore;
Cooling-Off Period	has the meaning ascribed to it in Clause 7.7a;
Custodian Bank	means DBS Bank Ltd (Company No. 196800306), at 12 Marina Boulevard, #10-01, Marina Bay Financial Centre Tower 3, 018982, at which the Funds Trustee maintains the Trust Account;
Declaration Form (Entities)	means the online declaration form in the form set out in Schedule 1 hereto, to be completed by an entity pursuant to Clause 4.3b(ii);
Declaration Form (Individuals)	means the online declaration form in the form set out in Schedule 2 hereto, to be completed by an individual pursuant to Clause 4.3b(ii);
Declaration of Trust	means the deed of declaration of trust executed by the Funds Trustee in favour of all Investors who are Investor Members pursuant to the Investor Membership Agreement, and which governs the management and operation of the Trust Account by the Funds Trustee who acts as the trustee over all Investment Funds found in the omnibus Trust Account opened and maintained by the Funds Trustee with the custodian bank;
Debt Securities	means bonds, notes, debentures and any other forms of debt securities;
Disclaimer	means the disclaimer available at - https://www.crowdo.com/documents/DisclaimerSG.pdf , as may be amended or modified by Crowdo from time to time;
Equity Securities	means stocks, shares and any other forms of equity securities;
Escrow Arrangement Agreement	means an escrow arrangement agreement entered or to be entered into between an Issuer Member, the Funds Trustee and you;
Foreign Investors	means Investor Members who are accessing the Platform from a jurisdiction outside Singapore;
Funds Trustee	means Amicorp Trustees (Singapore) Limited;
General Member	has the meaning ascribed to it in Clause 4.1;

Institutional Investor	has the meaning ascribed to it in Section 4A of the SFA;
Investment Amount	has the meaning ascribed to it in Clause 7.7b;
Investment Funds	means the total amount of funds deposited by you with the Funds Trustee and held in a Trust Account at the Custodian Bank, for the purposes of subscribing for Investment Securities to be issued by Issuer Members registered with the Platform;
Investment Securities	means such Debt Securities or Equity Securities issued or to be issued by an Issuer Member in connection with the Offer that you are subscribing or have subscribed for;
Investor Member	has the meaning ascribed to it in Clause 4.1;
Investor Member Portal	the restricted section of the Platform, accessible only by Investor Members;
Issuer Member	means a Member who intends to make Offer(s) on the Platform in accordance with the terms and conditions of the Issuer Membership Agreement;
Issuer Membership Agreement	means the agreement entered into by a Member and Crowdo to record the arrangements in relation to his membership as an Issuer Member on the Platform;
Material Adverse Change	has the meaning ascribed to it in Clause 7.8a;
Member	means a person whose membership on the Platform has been approved by Crowdo and has not been terminated and/or suspended in accordance with this Agreement, and includes all General Members, Investor Members and Issuer Members;
Offer	means the invitation by an Issuer Member, as principal, to Investor Members to make an offer to subscribe for the Securities of the Issuer Member, which upon acceptance by the Issuer Member would give rise to an agreement between the Issuer Member and such Investor Member for the subscription and/or acquisition of such Securities;
Platform	has the meaning ascribed to it in Recital C;
Platform Agreements	means Terms of Website Use, Privacy Notice, Disclaimer, Risk Warning, Declaration Form (Entities) and Declaration Form (Individuals);
Privacy Notice	means the privacy notice available at - https://www.crowdo.com/documents/PrivacyNoticeSG.pdf , as may be amended or modified by Crowdo from time to time;
Regulation S	means Regulation S under the US Securities Act;
Release Notice	means an instruction issued by us to the Funds Trustee in accordance with the terms of the Escrow Arrangement Agreement confirming the occurrence

	of one of the events listed in Clause 3.2 of the Escrow Arrangement Agreement;
Risk Warning	means the risk warning available at - https://www.crowdo.com/documents/RiskWarningsSG.pdf , as may be amended or modified by Crowdo from time to time;
Securities	has the meaning ascribed to it in Section 239(1) of the SFA;
SFA	means the Securities and Futures Act, Cap 289 of Singapore;
Target Offer Amount	means the minimum subscription amount for a particular Offer made via the Platform;
Terms and Conditions for the Application	means the Terms and Conditions for the Application to subscribe for Securities, entered or to be entered into between an Issuer Member and you in relation to an Offer made via the Platform;
Terms of Website Use	means the terms and conditions available at - https://www.crowdo.com/documents/TermsOfUseSG.pdf , as may be amended or modified by Crowdo from time to time;
Trust Account	has the meaning ascribed to it in Clause 7.5a;
United States	means the United States of America;
US Securities Act	means the United States Securities Act of 1933 as amended;
Website	means the website currently hosted at the domain - crowdo.com and all pages at sub-domains thereof; and
Withholding Notice	means an instruction issued by us to the Funds Trustee following a request by you to subscribe for Investment Securities pursuant to an Offer and a commitment by you of the whole or part of your Investment Funds as Committed Funds for the purposes of such subscription, in accordance with the terms of the Escrow Arrangement Agreement.

- 2.2 In this Agreement (including the Recitals), unless the context otherwise requires:
- a. references to Recitals and Schedules are to be construed as references to the recitals and schedules of this Agreement;
 - b. unless the context requires otherwise, words in the singular include the plural and vice versa, and use of the masculine includes the feminine and neuter and vice versa;
 - c. references to a person shall be construed as including references to an individual, firm, company, corporation, unincorporated body of person or any State or any agency thereof;
 - d. references to a statutory provision shall include such provision and any regulations made in pursuance thereof as from time to time modified or re-enacted whether before or after the date of your entry into this Agreement;
 - e. headings are for convenience of reference only and shall not affect the interpretation of this Agreement;

- f. the word "including" or "includes" is not exclusive, so it should be read as if followed by the words "without limitation";
- g. references to "Clause" means a clause of this Agreement unless otherwise stated;
- h. any use of the terms "you must", "you shall", "you may only", "you may not" or similar terms means that, in executing this Agreement, you expressly agree to be bound by whatever action or commitment such terms reference; and
- i. references to times of day are to Singapore time and references to a day are to a period of 24 hours running from midnight on the previous day.

3. This Agreement

3.1 Status.

This Agreement is a binding contract between you and us, and it sets out your and our rights and obligations with respect to your membership with this Platform and your use of the Platform. By clicking on the "I Accept" button below, you are indicating that you agree to adhere to, and be bound by, all of the terms of this Agreement.

3.2 Relationship to other Agreements.

- a. The information and provisions of this Agreement are not exhaustive and there are other sources of information relating to these processes which may be found in other documents on the Platform. In particular, by using the Platform, you shall be deemed to have agreed to the relevant Platform Agreements and be bound by the terms and conditions therein. Such terms and conditions may be amended or modified by us from time to time, and any such amendments or modifications will be binding on you. Subject to Clause 3.2b, in the event of any conflict or inconsistency, the provisions of this Agreement will prevail over the provisions of any agreement to which you agreed before this Agreement (including the relevant Platform Agreements).
- b. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Issuer Membership Agreement, the provisions of this Agreement shall prevail.
- c. For the avoidance of doubt, where any provision in this Agreement elaborates upon or amplifies the provisions in the Issuer Membership Agreement or the Platform Agreements, or where any provision in the Issuer Membership Agreement or the Platform Agreements elaborates upon or amplifies the provisions in this Agreement, such provision shall not be construed as being contradictory to or inconsistent with any provision in the Issuer Membership Agreement or the Platform Agreements or (as the case may be) this Agreement.

3.3 Amendments.

We may choose to amend this Agreement from time to time. If we choose to amend this Agreement in a manner that affects any of your substantive rights, we will promptly notify you of the amendment. Such notification may occur by email, by notice to you when you log onto the Platform or by such other means as we deem appropriate. If we provide you with such notice and you do not object to an amendment by the means given in the notice prior to the amendment taking effect, you shall be deemed to have agreed to the amendment. If you object to an amendment, such amendment will not be effective with respect to you, but your rejection shall be deemed to constitute your notice of termination of your membership in accordance with Clause 12.1.

3.4 Representations.

You hereby represent and warrant to Crowdo as of the date of your execution of this Agreement and every time you access the Platform that:

- a. you have full power, authority and capacity to (i) access and use the Platform, (ii) enter into and deliver, and perform your obligations under this Agreement and any agreement entered into pursuant to the terms of this Agreement, and (iii) if you are an Investor Member, view Offers accessible on the Platform and apply, subscribe for and/or acquire Investment Securities that are the subject of such Offers (as the case may be);
- b. this Agreement and any agreement entered into pursuant to the terms of this Agreement, as well as all such other agreements and obligations entered into and undertaken in connection with Offers made via the Platform constitute valid and legally binding obligations, enforceable against you in accordance with their respective terms;
- c. if you are an entity, you are duly incorporated, duly organised and validly existing under the laws of your jurisdiction and have full power to conduct your business, and if you are an individual, you are not less than 18 years of age and have full mental capacity to enter into this Agreement and any agreement entered into pursuant to the terms of this Agreement, make decisions regarding your investments or transactions, as well as to apply, subscribe for and/or acquire Securities that are the subject of Offers made via the Platform;
- d. all consents, permissions, authorisations, approvals and agreements of third parties and all authorisations, approvals, permissions, consents, registrations, declarations, filings with any regulatory authority, governmental department, commission, agency or other organisation having jurisdiction over you which are necessary or desirable for you to obtain in order to (i) access and use the Platform, (ii) enter into and deliver, and perform the transactions contemplated under this Agreement and any agreement entered into pursuant to the terms of this Agreement, and (iii) if you are an Investor Member, view Offers accessible on the Platform and apply, subscribe for and/or acquire Investment Securities that are the subject of such Offers (as the case may be), have been unconditionally obtained in writing and have been disclosed in writing to us and have not been withdrawn or amended;
- e. your access and use of the Platform, your execution and delivery of, and the performance of your obligations under this Agreement and any agreement entered into pursuant to the terms of this Agreement, and if you are an Investor Member, your viewing of Offers accessible on the Platform and application, subscription and/or acquisition of Investment Securities that are the subject of such Offers, will not:
 - (i) if you are an entity, result in a breach of or conflict with any provision of your constitution (or equivalent constitutive documents);
 - (ii) result in a breach of, or constitute a default under, any instrument, agreement, document or undertaking to which you are a party or by which you or any of your property is bound or subject; and
 - (iii) result in a breach of any applicable laws, rules or regulations or of any order, decree or judgment of any court, any award of any arbitrator or those of any governmental or regulatory authority in any jurisdiction;
- f. (i) the information you provided in the "Signup" or "Join Us" section(s) of the Website, accessible at - crowdo.com, as well as in the Declaration Form (Entities) or Declaration Form (Individuals) (as the case may be), accessible at - crowdo.com and crowdo.com, respectively, and (ii) all supporting documents and information you provided, are true and accurate in all respects, not misleading, and up-to-date, and may be relied upon by us in determining whether you are eligible to invest in the Offers that are made via the Platform; and
- g. you have read through, considered, understood and accepted the terms and conditions in the Platform Agreements.

3.5 Further Representations.

You further represent and warrant to Crowdo as of the date of your execution of this Agreement and every time you submit an application to invest in an Offer made via the Platform that there are no:

- a. outstanding judgments, orders, injunctions or decrees of any governmental or regulatory body or court or arbitration tribunal against or affecting you or your business operations;
- b. lawsuits, actions or proceedings pending or threatened against or affecting you or your business operations; or
- c. investigations by any governmental or regulatory body which are pending or threatened against you or your business operations,

and which, in each case, has or which could reasonably be expected to have a material adverse effect on your ability to perform your obligations under this Agreement and any agreement entered into pursuant to the terms of this Agreement, view Offers accessible on the Platform, and to apply, subscribe for and/or acquire Investment Securities that are the subject of such Offers.

4. Eligibility for General Membership and Investor Membership

4.1 Types of Memberships.

- a. There are 3 types of membership on our Platform, namely, the “**General Member**”, “**Investor Member**” and “**Issuer Member**”.
- b. As a General Member, you will be able to view the details of completed fund raising offers and access to general information about investing in or operating early stage business generally and you may, on satisfaction of the conditions set out in this Agreement or the Issuer Membership Agreement (as the case may be) become an Investor Member or an Issuer Member.
- c. As an Investor Member, you will be able to view and submit applications for Offers made accessible to you on the Platform, in accordance with the terms and conditions of such Offers. However, several Offers may, at our and/or the Issuer Member’s discretion, be reserved for specific or a restricted group of Investor Members.
- d. If you wish to be an Issuer Member, you will also need to enter into an Issuer Membership Agreement, and satisfy the conditions therein and in the relevant Platform Agreements. Following your acceptance as an Issuer Member, you will be able to make an Offer on the Platform in accordance with the terms and conditions of the Issuer Membership Agreement and the relevant Platform Agreements.

4.2 Joining as a General Member.

- a. To become a General Member of the Platform, you need to submit an application by completing the registration form in the “Signup” or “Join Us” section(s) of the Website and provide your name, username, email address, and such other information as we may require, as well as select a password. In so doing you also need to agree to accept all the terms in the Terms of Website Use and Privacy Notice. We reserve the right to accept or reject any application for any reason or for no reason whatsoever. We will not be liable to you for any direct or indirect losses (including loss of profits, business or opportunities), damages or costs arising from our decision to reject your application to be a General Member of the Platform. Once we have accepted your application, you will be treated by us as a General Member.
- b. A Member who is an individual has to be a natural person who is 18 years old or above.

- c. You are allowed to create multiple membership types per account. However, you are not allowed to create multiple accounts for a single membership type using different email addresses or other identifying information.
- d. Your membership on the Platform is exclusively yours and shall not be shared with or transferred to any other person. You are responsible for ensuring that your username, password and security information used for this Platform is kept confidential, and you must keep it secure at all times and not disclose it to any third party. We reserve the right to terminate, suspend or restrict your access to and use of the Platform if there is reasonable suspicion by us that the person logged into your account is not you or if we suspect that the account has been or will be used for illegal, fraudulent or unauthorised purposes. Any breach of security, loss, theft or unauthorised use of your username, password or security information must be notified to us immediately.

4.3 Joining as an Investor Member.

- a. As an Investor Member, you:
 - (i) represent and warrant to Crowdo that you are an Institutional Investor or an Accredited Investor as at the date of your joining as an Investor Member and as at every time you log onto this Platform and access the Investor Member Portal; and
 - (ii) you acknowledge and agree that the information on the Offers made via this Platform are or will be provided to you on a confidential basis and you undertake to Crowdo that you will not, directly or indirectly, forward, distribute, circulate, reproduce, transmit or otherwise disclose such information to any other person.
- b. In order to join as an Investor Member under the Platform, you must do the following:
 - (i) accept all the terms in the Platform Agreements by clicking the box which is displayed on the Platform to agree to the terms of the Platform Agreement;
 - (ii) if you are an entity, complete the Declaration Form (Entities), and if you are an individual, complete the Declaration Form (Individuals), and provide, to our satisfaction, the declarations and supporting documents required therein; and
 - (iii) complete and provide any information and/or documents required by us, to our satisfaction. By doing so, you will need to provide certain personal information about yourself for us to verify your eligibility. Without limiting the generality of the foregoing, the information and/or documents which you will need to give us during the registration process for being an Investor Member include, but are not limited to, the following:

S/N	For individuals	For entities
1.	Full name (and any previous names), residential address, date of birth and country of residence	Constitutive documents, certificate of incorporation and other related documents (e.g. register of directors and shareholders)
2.	Personal identification documents (i.e., passport or NRIC)	Corporate contact information such as email and/ or phone numbers
3.	Personal contact information such as email and/or phone numbers	Corporate bank account for investment purposes under this Platform.

4.	Personal bank account for investment purposes under this Platform	Sources of the monies you use to invest via the Platform (if required)
5.	Sources of the monies you use to invest via the Platform (if required)	

- c. We reserve the right to request for further information and documents which are relevant for the use and services of the Platform from you from time to time. Your declarations, information and documents provided pursuant to Clause 4.3b are subject to our internal assessment of your status and we shall retain sole and absolute discretion as to your classification as an Accredited Investor or an Institutional Investor (as the case may be). We shall not be required to provide any reason or explanation as to our decision in each case.
- d. Notwithstanding the above, the decision whether to authorise you to act as an Investor Member of the Platform is entirely ours and the decision may be made by us for any reason or for no reason whatsoever. We will not be liable to you for any direct or indirect losses (including loss of profits, business or opportunities), damages or costs arising from our decision not to authorise or permit you to be an Investor Member of the Platform.

4.4 Foreign Investors.

- a. All Offers launched through the Platform are made within Singapore in reliance on Sections 274 and 275 of the SFA and such Offers are not and will not be made in or accompanied by a prospectus that is or will be registered by the Authority.
- b. You acknowledge and agree that (a) nothing on the Platform constitutes or will constitute an offer, solicitation or invitation to subscribe for Securities in any jurisdiction in which such offer, solicitation or invitation is unlawful or is not authorised or to any person to whom it is unlawful to make such offer, solicitation or invitation; and (b) no action has been or will be taken under the requirements of the legislation or regulations of, or of the legal or regulatory requirements of any jurisdiction in order to permit a public offering of Securities. The accessibility and usage of the Platform, the viewing of Offers accessible on the Platform, and the application and subscription for and/or acquisition of Securities that are the subject of an Offer made via the Platform in certain jurisdictions may be restricted by the relevant laws in such jurisdictions. If you are a Foreign Investors who intends to access and use the Platform, view Offers accessible on the Platform and apply and subscribe for Securities that are the subject of such Offers, you covenant and agree that you will inform yourself about, and observe and comply with, any such restrictions at your own expense and without liability to us.
- c. You further acknowledge and agree that nothing on the Platform constitutes or will constitute an offer of securities for sale in the United States and no Securities that are the subject of an offer made via the Platform have been or will be offered or sold within the United States, except in certain transactions exempt from, or not subject to, the registration requirements under the US Securities Act. Accordingly, any offers of securities for sale made via the Platform are being or will be offered to you outside the United States in offshore transactions (within the meaning of Regulation S) in reliance on Regulation S and no such Securities may be offered, resold, pledged or transferred within the United States absent registration under the US Securities Act or pursuant to an exemption therefrom, in each case in accordance with any applicable state or other securities laws in the United States. As a General Member or Investor Member (as the case may be) you hereby represent, warrant, covenant to and agree with Crowdo that:
 - (i) you are authorised to access and use the Platform, view Offers that are accessible on the Platform, and consummate the application and subscription for and/or acquisition of Investment Securities that are the subject of such Offers in compliance with all applicable laws and regulations, including those of Singapore;

- (ii) you are not a US person (within the meaning of Regulation S) or located in the United States;
- (iii) you will be applying and subscribing for Investment Securities that are the subject of an Offer made via the Platform in an “offshore transaction” as defined in Regulation S;
- (iv) you will comply with the securities laws of the United States and other jurisdictions in connection with the disposal of any Investment Securities that are the subject of an Offer made via the Platform; and
- (v) we will rely upon the truth and accuracy of the foregoing acknowledgments, representations and agreements and you agree that if any such acknowledgments, representations or agreements are no longer accurate, you will promptly notify us.

The representations, warrants, covenants and agreements in this Clause 4.4 shall be repeated each time you access the Platform.

4.5 Obligations of Investor Members.

By accessing and using the Platform, viewing Offers that are made via the Platform, or applying and subscribing for Investment Securities that are the subject of such Offers (whether from within or outside Singapore), you are deemed to be representing and warranting to us on each such occasion, that you are doing so in compliance with all applicable laws, and all information provided by you is true and accurate in all respects, not misleading, and up-to-date, and you shall be liable for (and shall indemnify) all costs or losses suffered by us and our employees, directors, officers, representatives, agents, advisers, subsidiaries, shareholders and affiliates as a result of any such non-compliance or alleged non-compliance. You further agree that each of our employees, directors, officers, representatives, agents, advisers, subsidiaries, shareholders and affiliates shall have the unconditional right under the Contracts (Rights of Third Parties) Act to enforce and rely on this Clause.

4.6 Change of Information.

You agree to notify us in writing immediately should any of the details which you have provided to us change. This is particularly important for any change in email address, as email is the principal medium of communication from Crowdo to you.

4.7 Ceasing to be Eligible.

You must inform us as soon as reasonably practicable if you cease to be eligible to be a General Member or an Investor Member (as the case may be). If that happens, your membership will be suspended in accordance with Clause 12.3. If you subsequently become eligible to be a General Member or an Investor Member and inform us of this, your membership may, at our sole discretion, be reinstated. You further covenant and agree that if any event occurs or circumstance arises that causes any statement in the answers you provided in the “Signup” or “Join Us” section(s) of the Website and the Declaration Form (Entities) or Declaration Form (Individuals) (as the case may be), as well as the supporting documents you provided to us to become untrue or misleading in any respect, then prior to investing in an Offer made via the Platform, you will inform us of such particulars, and we may, in our sole discretion, decide whether your membership should be suspended in accordance with Clause 12.3.

5. Our Relationship with You

5.1 Investor Membership.

- a. Upon execution of this Agreement and providing the required online declarations and supporting documentation in accordance with Clause 4.3, you will become an Investor Member under the Platform, and you will remain an Investor Member until and unless your

membership as an Investor Member or a General Member is terminated or suspended in accordance with Clauses 4.7 and 12.3.

- b. In becoming an Investor Member, you confirm that we have not solicited for your membership or your investment in Offers available on the Platform and that you have visited this Platform of your own volition.
- c. As required under the SFA, all Offers are not and will not be accompanied by an advertisement making an Offer or calling attention to the Offer or intended Offer. If you are in receipt of information other than factual information on an Offer (whether on the Platform or otherwise), you should immediately delete it and you shall not take such information into consideration in determining whether to apply and subscribe for Investment Securities which are the subject of such Offer.

5.2 **No Advice.**

We are not licensed and regulated as a financial adviser under the Financial Advisers Act, Cap 110 of Singapore, and our CMS Licence does not permit us to conduct the regulated activity of advising on corporate finance under the SFA. We do not provide advice with respect to any aspect of transactions conducted through the Platform (including Offers), other than advice on the technical use of the Platform. This means, among other things, that we cannot and will not be providing you with any investment, legal, financial, taxation or other advice in connection with your membership or any investments you make pursuant to Offers made via the Platform, and nothing on the Platform or in any communications we send to you is intended to constitute such advice. You further agree that the information, material and services made accessible on the Platform is not a substitute for the exercise of your independent judgment and expertise and you acknowledge that prior to subscribing for any Investment Securities, you have read and considered all terms of the relevant Offer and have satisfied yourself concerning an investment in the Offer. If you are in any doubt as to the action that you should take, you should consult your own legal, financial, tax or other professional adviser.

5.3 **Location of Activities.**

In executing this Agreement, you agree that all of the activities that we conduct with you take place within Singapore, regardless of where you may be physically located at the time you use the Platform or otherwise engage with us. This means that you agree that our activities are subject only to the laws of Singapore and not to the laws of any other country in which you may be physically present at any given time, and therefore that any redress you may seek from us in any circumstances must be sought under Singapore law. Notwithstanding the foregoing, you agree to comply with all relevant laws and regulations that may apply to your use of this Platform in any jurisdiction in which you may be located.

6. **The Platform**

6.1 **Interactions with Crowdo.**

While your interactions with us and with other Members under the Platform will take place almost entirely through the Platform, we may interact with you via email, telephone or in person, at the address or contact number(s) you provide at the "Sign Up" or "Join Us" section(s) of the Website.

6.2 **Interactions with Other Members.**

You are solely responsible for your interactions with other Members through the Platform or through any other means. In your interactions with other Members through the Platform, you undertake that you will not, directly or indirectly (a) forward, distribute, circulate, reproduce, transmit or otherwise disclose information on the Offers made via the Platform to any other person, (b) advertise an Offer or call the attention to an Offer or intended Offer, or (c) provide advice

and/or opinions on Offers to other Members. We reserve the right, but are not obliged, to monitor actions and disputes between you and other Members.

6.3 Enquiries and Complaints.

Should you have any enquiries or wish to lodge any complaint, please contact enquiry@crowdo.com. All enquiries and/or complaints will be handled by our designated officers.

7. The Investment Process

7.1 Offers.

If you become an Investor Member, upon logging onto the Platform you will be able to view the Offers that are made via the Platform to you. You will initially see summary information about the Issuer Members that are currently seeking capital through the Platform, and we refer to this information as the "Offer Summary". You will be able to click through any Offer Summary to see additional information about the Issuer Member, which we refer to as the "Offer Details". Your investment decision with respect to an Issuer Member will be made solely based on the Offer details as well as the Terms and Conditions for the Application of the particular Offer. All Offers on the Platform are made by the Issuer Member in reliance upon Sections 274 and 275 of the SFA and are not made in and/or accompanied by a prospectus registered by the Authority. In subscribing for any such Investment Securities offered by the Issuer Member, you undertake that you are not acquiring such Investment Securities with a view to those securities being subsequently offered for sale to another person within a period of six (6) months from the Completion Date of the relevant issuance unless carried out in compliance with Part XIII of the SFA. All information on the Offer (including the Offer Summary and Offer Details) are provided by the Issuer Member (and not us). We have not approved the information prepared or supplied by an Issuer Member, independently verified or otherwise undertaken any due diligence with respect to an Issuer Member and shall not be liable with respect to the past, present or future performance or non-performance by an Issuer Member of activities described in such information.

7.2 No Recommendation, No Reliance on Other Information.

That a particular Offer is made via the Platform is not an indication of its merits or of the Investment Securities that are the subject of such an Offer and we do not (whether explicitly or implicitly) make any recommendation to you in relation to such Offer or the Issuer Member, nor do we represent that we believe that the Issuer Member is likely to be successful, or that we take any responsibility or will in any way be liable to you if the Issuer Member is not successful. The contents of the Platform have been prepared without reference to any particular Investor Member's investment requirements or financial situation, and you acknowledge that information provided by an Issuer Member on the Platform may not be sufficient or suitable for your purposes. Any investment decision with respect to any investment in an Offer accessible on the Platform is yours and yours alone. We have not reviewed nor approved any information about the Issuer Member, including any information discussed in the Q&A section that accompanies an Issuer Member's Offer or on other websites that are linked to from the Offer (such as, without limitation, the website for the Issuer Member or the social media profiles of entrepreneurs or of the Issuer Member itself), and you may not rely on any such information in making your investment decision.

7.3 Confidentiality and Appropriate Use of Offers.

Offers are presented on the Platform in order for you to make your investment decisions and not for any other purpose. You may not use it in any way or for any other purpose, including, but not limited to, (a) to compete with or otherwise impede the success of the Issuer Member, or (b) to solicit employees, customers or suppliers of the Issuer Member, and if you do so we may bring an action against you for any damage you have caused to our reputation, to our business or otherwise.

7.4 Relationship with Issuer Member.

As Investor Members may be numerous, all Investor Members who subscribe in:

- a. Equity Securities issued by an Issuer Member will be (a) the direct shareholder of the Issuer Member, (b) the shareholder of an investment holding company/vehicle/entity which holds shares in the Issuer Member, or (c) the indirect shareholder of the Issuer Member through any other nominee or trust structure, as determined by the Issuer Member and/or Crowdo as being appropriate in the circumstances; and
- b. Debt Securities issued by an Issuer Member will be (a) unsecured creditors of the Issuer Member, or (b) secured creditors of the Issuer Member.

7.5 **Application for Investment.**

- a. Before making an application to subscribe for Investment Securities to be issued pursuant to an Offer, you are required to transfer your Investment Funds to the omnibus trust account ("**Trust Account**") held by the Funds Trustee (on trust for you pursuant to the Declaration of Trust) with the Custodian Bank. After reviewing an Offer, you may apply for an investment in an Issuer Member by completing the application form for the Investment Securities and accept the Terms and Conditions for the Application and Escrow Arrangement Agreement in relation to that particular Offer by clicking on the relevant "I Accept" button on the Platform interface.
- b. After you have made an application to subscribe for the Investment Securities via the Platform and have committed the whole or part of your Investment Funds as Committed Funds for the purposes of such subscription we will issue a Withholding Notice to the Funds Trustee.
- c. Upon receipt of the Withholding Notice and pursuant to the terms of the Escrow Arrangement Agreement, an amount representing the Committed Funds will be earmarked in the Trust Account by the Funds Trustee and blocked from any withdrawal, transference, use or dealings by you for any other purpose. It is your responsibility to ensure that you have sufficient funds standing to your credit in the Trust Account. **Your application will be automatically withdrawn should there be insufficient Investment Funds in the Trust Account to be earmarked as Committed Funds at the time of your application.**
- d. In applying for any Offer made via the Platform, you confirm, acknowledge and agree:
 - (i) that the Offer was not accompanied by an advertisement making an Offer or calling attention to the Offer or intended Offer and you were not in receipt of information other than factual information on the Offer;
 - (ii) that as far as you are aware, no selling or promotional expenses were paid or incurred in connection with the Offer other than those permitted under Section 275 of the SFA;
 - (iii) that you have not received or relied on any advice or recommendation from us, or our employees, directors, officers, representatives, agents, advisers, subsidiaries, shareholders and affiliates;
 - (iv) that you (1) have the financial ability to bear the economic risk of an investment in the Investment Securities (including loss of your original entire investment therein) and (2) have determined that an investment in the Investment Securities, based upon an appropriate characterisation thereof for legal, investment, accounting, regulatory and tax purposes, is consistent with any legal investment restrictions applicable to you; you have conducted your own investigation with respect to the Investment Securities and the relevant Issuer Member and you have consulted your own independent advisers or otherwise have satisfied yourselves concerning an investment in the Investment Securities, and have only relied on the advice of, or have only consulted with, such independent advisers; you have such knowledge and experience in financial and business matters that you are capable of evaluating the merits and risks of the prospective investment in the Investment Securities and have received all the

information you consider necessary or appropriate for deciding whether to purchase such Investment Securities; and you satisfy any and all suitability standards for investors in investments of the type purchased herein imposed by the jurisdiction of your residence;

- (v) that you have made your own independent investment decision regarding such Investment Securities based on your own knowledge (including information you may have as a result of your own independent investigations or which is publicly available) with respect to the Issuer Member and the Investment Securities;
 - (vi) that any materials provided to you by the Issuer Member on the Platform are subject to change at any time and from time to time and, further, that we make no representation and give no warranty or undertaking as to the accuracy or completeness of any such information and will have no liability to you or your employees, directors, officers, representatives, agents, advisers, subsidiaries, shareholders and affiliates resulting from their use of such information;
 - (vii) the Issuer Member's acceptance of your application is conditional upon satisfaction of the Target Offer Amount, and we make no representation and give no warranty or undertaking that an Offer will proceed or be completed (within any particular time period or at all) and will be under no liability whatsoever to you in the event either the Offer does not proceed or is not completed for any reason whatsoever;
 - (viii) to the Terms and Conditions for the Application in relation to your subscription and/or acquisition of the Investment Securities, and you will accept such Investment Securities on and subject to the terms and conditions of the Terms and Conditions for the Application and the constitution (or equivalent constitutive documents) of the Issuer Member and all applicable laws and regulations;
 - (ix) that you are applying and subscribing for the Investment Securities for investment purposes without a view to making distribution of any of the Investment Securities purchased by you thereunder; and
 - (x) the relevant Issuer Member reserves the right to reject or to accept, in whole or in part, or to scale down or to ballot, any application, without assigning any reason therefor. No enquiries and/or correspondence on the decision of the Issuer Member will be entertained.
- e. You are allowed to submit only one application in your own name for an investment in an Issuer Member. Joint or multiple applications or those appearing to be or suspected of being joint or multiple applications may be rejected at the discretion of the Issuer Member.

7.6 Payment Arrangement.

- a. Refunds to the Investor Member(s)
 - (i) In the event Completion does not occur or the Offer is withdrawn or rejected (as the case may be) or your membership with us is terminated in accordance with the terms of this Agreement, your Committed Funds will not be used to subscribe for Investment Securities. Instead, we will issue a Release Notice to the Funds Trustee to unblock the Committed Funds, and make such funds available for you to deal with as part of your Investment Funds subject to and in accordance with the terms of the Declaration of Trust and the Escrow Arrangement Agreement, without any right or claim against us. We will not be liable to you for any direct or indirect losses (including loss of profits, business or opportunities), damages or costs arising from any failure or delay by the Funds Trustee in unblocking the Committed Funds for you.
 - (ii) In the event your membership with us is terminated in accordance with the terms of this Agreement, the Funds Trustee will make available your remaining Investment Funds in

the Trust Account to you, subject to and in accordance with the terms of the Declaration of Trust, without any right or claim against us. We will not be liable to you for any direct or indirect losses (including loss of profits, business or opportunities), damages or costs arising from any failure or delay by the Funds Trustee to return your remaining Investment Funds to you.

- b. You acknowledge that the Funds Trustee is entitled to rely and act on any instructions given by us relating to any amounts held in the Trust Account without any further enquiry or liability.
- c. You also agree that the records maintained by the Funds Trustee of your title and interest in the Investment Funds and/or the Committed Funds shall (save for manifest error) be conclusive and shall bind both you and the Issuer Member.

7.7 **Cooling-Off Period.**

- a. The cooling-off period (the “**Cooling-Off Period**”) is 6 Business Days, or such other period as may be agreed by the Issuer Member and the Platform Operator in writing and reflected in the Issuer dedicated Offer page, from the date of your application to subscribe for the Investment Securities that are the subject of the Offer made via the Platform. During the Cooling-Off Period, you are allowed to withdraw your application by notifying us in accordance with Clause 21 of this Agreement. The Issuer Member may also at its sole discretion reject your application for Investment Securities without assigning any reason therefor, provided that a notice of rejection is given by such Issuer Member during the same Cooling-off Period.
- b. If you have not withdrawn your application and the relevant Issuer Member has not rejected your application before the expiry of the Cooling-Off Period, you will be deemed to have made an absolute, binding and irrevocable commitment to subscribe for the amount of Investment Securities accepted by the Issuer Member (“**Investment Amount**”).
- c. Your subscription and / or acquisition of Investment Securities amounting to the Investment Amount will be made on such terms and subject to such conditions set out in the Terms and Conditions for the Application entered into between you and the Issuer Member. However, Completion will only occur upon the satisfaction or waiver of the conditions set out in Clause 5 of the Terms and Conditions for the Application and the performance, delivery or waiver of such performance or delivery of the various completion deliverables as set out in Clause 6 of the Terms and Conditions for the Application.
- d. As the Platform Operator, Crowdo shall have the right, in its sole discretion and at any time for any reason or for no reason whatsoever, to require (i) you to withdraw your application for the Investment Securities that are the subject of an Offer made via the Platform, and/or (ii) an Issuer Member to withdraw or terminate an Offer before or after the Closing Date of such Offer, whether or not the Issuer Member has accepted your application.

7.8 **Material Adverse Changes.**

- a. The following will constitute a material adverse change (the “**Material Adverse Change**”):
 - (i) A false or misleading statement in the disclosure document in relation to the Offer;
 - (ii) A material omission of information required to be included in the due diligence (or application) material or Offer material;
 - (iii) A material adverse change or development in the circumstances relating to the Offer and the Issuer Member; or
 - (iv) A revision in the valuation of the Issuer Member prior to Completion.

7.9 **Completion.**

- a. Completion of the subscription for and/or acquisition of Investment Securities that are the subject of an Offer made via the Platform (“**Completion**”) will occur in accordance with the terms and subject to the conditions set out in the Terms and Conditions for the Application and any other documents or agreements entered into between you and the Issuer Member for your subscription and/or acquisition of the Securities in the Issuer Member, and is conditioned upon the satisfaction or waiver of the conditions set out in Clause 5 of the Terms and Conditions for the Application and the delivery and performance of, or waiver of such deliver and performance of the various completion deliverables as set out in Clause 6 of the Terms and Conditions for the Application. The conditions precedent to any Completion will include, but are not limited to a Material Adverse Change not having occurred on or before Completion.
- b. In the event that Crowdo exercises its right as operator of the Platform to require (i) you to withdraw your application for the Investment Securities that are the subject of an Offer made via the Platform or (ii) the Issuer Member to withdraw or terminate an Offer, or the conditions set out in Clauses 5 and 6 of the Terms and Conditions for the Application respectively are otherwise not waived or satisfied prior to any long stop date set out in the Terms and Conditions for the Application, the Terms and Conditions for the Application entered into between you and the Issuer Member for the subscription and/or acquisition of the Investment Securities will terminate in accordance with the terms and conditions set out therein and we will issue a Release Notice to the Funds Trustee to unblock the Committed Funds, subject to and in accordance with the terms of the Escrow Arrangement Agreement and the Declaration of Trust . We will not be liable to you in respect of any direct or indirect losses (including loss of profits, business or opportunities), damages or costs arising from any delay or failure by the Funds Trustee to unblock the Committed Funds for you.
- c. On Completion, we will issue a Release Notice to the Funds Trustee (i) for the transfer of the whole or part of the Committed Funds representing the Investment Amount to the Issuer Member, subject to and in accordance with the terms of the Escrow Arrangement Agreement and (ii) to unblock any excess Committed Funds above the Investment Amount, subject to and in accordance with the terms of the Escrow Arrangement Agreement. We will not be liable to you in respect of any direct or indirect losses (including a loss of profits, business or opportunities), damages or costs arising from any delay or failure by the Funds Trustee to transfer the whole or part of such Committed Funds to the Issuer Member or unblock any excess Committed Funds for you.

7.10 **Execution and Commitment.**

- a. On Completion, if you had subscribed for Equity Securities issued by the Issuer Member, you will become (a) the direct shareholder of the Issuer Member, (b) the shareholder of an investment holding company/vehicle/entity which holds shares in the Issuer Member, or (c) the indirect shareholder of the Issuer Member through any other nominee or trust structure (as the case may be). The Issuer Member will provide you with written documents (for example, the constitution (or equivalent constitutive documents) of the Issuer Member, share certificate, shareholders agreement, nominee shareholder agreement or such document which reflects the nature of your shareholdings/ interest in the Issuer Member) for your records.

Following Completion, your relationship with the Issuer Member, other Investor Members, and the board of directors of the Issuer Member (if relevant), will be regulated by the constitution (or equivalent constitutive documents) of the Issuer Member, nominee shareholder agreement and/or such other document which reflects the nature of your shareholdings in the Issuer Member.

- b. On Completion, if you had subscribed for Debt Securities issued by the Issuer Member, you will become (a) an unsecured creditor of the Issuer Member, or (b) a secured creditor of the Issuer Member (as the case may be). The Issuer Member will provide you with the relevant

transaction documents (for example, where applicable, the definitive note certificate, notes trust deed, the security trust deed, the deed of guarantee and/or the security documents, payment agency agreement) for your records.

Following Completion, your relationship with the Issuer Member and other Investor Members will be regulated by such transaction documents and/or such other document which reflects the nature of your interest in the Issuer Member.

8. Risk Warnings

You hereby confirm that you have read and understood the Risk Warnings and are fully aware of and accept the risks set out in the Risk Warnings. The confirmation above shall be deemed to be repeated as of each time you view an Offer made via the Platform. You further acknowledge and confirm that (a) the risks of investing in companies with little or no track record is high, (b) you may not be able to receive any return (in the form of among others, dividends or interests) on your investments or exit your investments within a reasonable time, and (c) you are prepared to lose all your investment pursuant to Offers made via the Platform.

9. Taxation

Payment of all taxes is entirely your responsibility, and save as required by Singapore law we will not deduct or withhold any taxes for you or provide you with any statements or information with respect to your tax liability.

10. Our Fees applicable to Investor Members and Currency Conversion Rate

10.1 Administrative Fee, Nominee Fee, Operating Costs and Others.

The fees which may be applicable to the Members are set forth in the Fee section of the Website, available at Crowdo.com.

10.2 Our Policy.

We reserve the right to amend the fee schedule available at Crowdo.com and its contents at any time. In the event of a materially new service or product line, we will inform you through the Platform or by email.

10.3 Currency Conversion Rate.

Any fund, payment or fee made or paid to us in a currency other than Singapore dollars will be converted to Singapore dollars at whichever is the prevailing exchange rate that we decide at our sole discretion on the actual date of conversion. Any fund, payment or fee required to be refunded or paid to you in a currency other than Singapore dollars will be converted to such currency at whichever is the prevailing exchange rate that we decide at our sole discretion on the actual date of conversion. You may accordingly suffer exchange losses in the event of adverse fluctuations in the exchange rates.

11. Acting as an Issuer Member

Acting as an Investor Member does not preclude you from also acting as an Issuer Member, either contemporaneously or at a different time. In the event that you choose to act both as an Investor Member and as an Issuer Member, the provisions of this Agreement apply to you to the extent that you are acting as an Investor Member, and the provisions of the Issuer Membership Agreement will apply to you to the extent that you are acting as an Issuer Member.

12. Termination of Membership

12.1 Termination by You.

If you no longer wish to be a Member of the Platform, you may terminate your membership at any time by notifying us pursuant to the notification process set forth in Clause 21.

12.2 Termination by Us.

We may terminate your membership at any time and for any reason or for no reason whatsoever by notifying you pursuant to the notification process set forth in Clause 21. Without limiting the generality of the foregoing, matters of concern include the following:

- a. where there is doubt that you are aged 18 years or above or about your identity or place of residence;
- b. where information supplied by you to us may not be correct or has not been able to be verified;
- c. where there are concerns in relation to any unlawful activity, sanctioned persons or entities, money laundering or the financing of terrorism; or
- d. in the event you no longer satisfy the criteria of an Accredited Investor or an Institutional Investor.

12.3 Suspension.

If you send us information pursuant to Clause 4.7 that states or leads us to believe that you are no longer eligible to be a member of this Platform, we may, at our sole discretion, suspend your membership until we determine that you are again eligible to be a member of the Platform.

12.4 Death or dissolution.

If we receive proof of your death or dissolution that is satisfactory to us, we will terminate your membership immediately.

13. Termination of Platform Access and Agreement

13.1 Termination upon Notice.

- a. If your membership is terminated pursuant to Clause 12.1, your access to the Platform may be terminated at such time determined by us. You will no longer be able to make investments in Offers made via the Platform, and we will not be liable to you for any direct or indirect losses (including loss of profits, business or opportunities), damages or costs arising from such termination.
- b. If your membership is terminated pursuant to Clauses 12.2 or 12.4, or it is suspended pursuant to Clause 12.3, your access to the Platform shall be terminated or suspended (as the case may be) at such time determined by us. You will no longer be able to make investments in Offers made via the Platform, and we will not be liable to you for any direct or indirect losses (including loss of profits, business or opportunities), damages or costs arising from such termination or suspension.

13.2 Termination for Cause.

We may at any time terminate your membership and access to the Platform even if you have investment funds in the Trust Account and/or still have investments in Investment Securities that are the subject of Offers made via the Platform. These circumstances may include your using of the Platform in any way (a) that causes, or is likely to cause, the Platform or access to it to be

interrupted or damaged in any way, (b) for fraudulent purposes, or in connection with a criminal offence, (c) to send, use or reuse any material that is illegal, offensive, abusive, indecent, defamatory, obscene or menacing, is otherwise injurious to third parties or which consists of or contains software viruses, political campaigning, commercial solicitation, chain letters, mass mailings or any spam, (d) to cause annoyance, inconvenience or needless anxiety, (e) which gives rise or may give rise to criminal or other liability on our part, or (f) that causes, or is likely to cause, a breach of any applicable law or regulation. Upon a termination pursuant to this Clause, you will no longer be able to make investments in Offers made via the Platform, and we will not be liable to you for any direct or indirect losses (including loss of profits, business or opportunities), damages or costs arising from such termination.

13.3 Effect of Termination or Suspension.

After termination of your access to and use of the Platform pursuant to Clauses 13.1 or 13.2, we will issue a Release Notice to the Funds Trustee to unblock any Committed Funds, subject to and in accordance with the terms of the Escrow Arrangement Agreement, without any right or claim against us. The Funds Trustee will thereafter return your remaining Investment Funds in the Trust Account to you, subject to and in accordance with the terms of the Declaration of Trust, without any right or claim against us. Thereafter, this Agreement shall terminate, and neither you nor we shall continue to be bound by its provisions other than those provisions that are expressed to survive termination pursuant to Clause 20.7. If at such time you hold Securities in Issuer Members that have been acquired through Offers made via the Platform prior to the termination of your access to and use of the Platform, any right in relation to a transmission or sale (as the case may be) of your Investment Securities will depend on the terms and conditions of the Investment Securities and agreements you had entered into with the Issuer Member in relation to the subscription and/or acquisition of such Investment Securities and/or the constitution (or equivalent constitutive documents) of the Issuer Member.

14. Communication and Information and Privacy Notice

14.1 Privacy Notice.

You agree to the terms of our Privacy Notice and you consent to the collection, use and/or disclosure of your personal data for the purposes stated in the Privacy Notice. In addition, you also agree that we can disclose your personal data to any Issuer Member in which you have invested or agreed to invest through the Platform and other parties as set out in our Privacy Notice. As set out in our Privacy Notice, we may from time to time need to disclose personal data about you to government agencies, including the Authority.

14.2 Information on the Platform.

In addition to the information set forth in each Offer, we may provide on the Platform information about investing in or operating early-stage businesses generally or other matters that we believe may be relevant or of interest to you. We refer to this as “additional information”. None of the additional information, including information about historical returns, can be relied on as a guarantee or indication of any particular result and the additional information does not constitute any form of advice, recommendation or endorsement by us. We cannot assure you that any additional information is complete, accurate, and up-to-date or error free and we will not be liable to you for any direct or indirect losses (including loss of profits, business or opportunities), damages or costs if it is not. To the extent that any additional information constitutes links to third-party websites or third-party contact details, we expressly disclaim any responsibility for the availability or accuracy of such websites or contact details or the act of such third parties.

14.3 Communications about Platform Activity.

From time to time, in accordance with our Privacy Notice, we may send you emails with information about activity on the Platform, including (if you are an Investor Member) factual information relating to new Offers and the progress of existing ones. Any emails we send you about

activities on the Platform do not constitute advice or a recommendation to invest. From time to time we may also send you emails with respect to your membership, our business, this Agreement or other matters that we reasonably believe are relevant to you. We will do our best to ensure that these emails are relatively infrequent, but we may send you such emails at our discretion.

15. Records

15.1 Period of Retention.

We will retain the records relevant to your membership and any activity you conduct on the Platform for a minimum period of 5 years. This period may be extended or reduced by force of law or regulatory requirement, although personal data records will be retained by us only in accordance with law.

15.2 No Request for Deletion.

You will not be able to request the destruction or deletion of any of the records relevant to your membership and any activity you conducted on the Platform unless we are required to destroy or delete them by force of law or other regulatory requirement.

15.3 Conclusive Evidence.

The records of the Platform kept by us shall be conclusive evidence of the facts and matters they purport to record.

16. Conflicts of Interests

We do our best to ensure that our interests do not conflict with yours. Nevertheless, as a platform provider we are not your representative or agent, and at times our interests may conflict with yours. If a conflict of interests occurs, we are required under the terms of our CMS Licence to ensure that they are resolved fairly and equitably. As an Investor Member, you should note that our employees may choose to make investments, through the platform or otherwise, in businesses that seek capital through the Platform, and although the incentives relevant to such investments are likely to be aligned with your incentives, they may not be perfectly aligned.

17. Our Ceasing to Trade

We will notify you as soon as possible after we have taken a decision to cease to trade, and at that stage all active Offers will be terminated and the Funds Trustee will return your remaining Investment Funds in the Trust Account to your nominated account subject to and in accordance with the Declaration of Trust, without any right or claim against us and we will not be liable to you for any direct or indirect losses (including loss of profits, business or opportunities), damages or costs arising from our ceasing to trade. If at such time you hold Securities in Issuer Members that have been acquired through Offers made via the Platform, any right in relation to a sale of your Securities will depend on the terms and conditions of the Securities and agreements you had entered into with the Issuer Member in relation to the subscription and/or acquisition of such Securities and/or the constitution (or equivalent constitutive documents) of the Issuer Member.

18. Liability

18.1 Your Liability to us.

You shall be liable and agree to indemnify us and our employees, directors, officers, representatives, agents, advisers, subsidiaries, shareholders and affiliates, and hold us harmless, for any loss, liabilities, expenses, claims, costs, charges, actions, demands or damage incurred

arising from or as a result of (a) your failure to comply with this Agreement, any other agreement which you have entered into with us, or any of your obligations in relation to an investment in an Offer or (b) any breach of representation, warranty, covenant acknowledgement or agreement by you under this Agreement or any other agreement which you have entered into with us, or (c) any fraud, gross negligence, wilful act or omission by you in the use of the Platform, or (d) the performance by us of our obligations in accordance with the terms of this Agreement. You further agree that each of our employees, directors, officers, representatives, agents, advisers, subsidiaries, shareholders and affiliates shall have the unconditional right under the Contracts (Rights of Third Parties) Act to enforce and rely on this Clause.

18.2 Our Liability to You.

We shall be liable to you for any loss or damage which you may suffer as a result of being a Member under this Platform or using the Platform only to the extent that such loss or damage arises from our breach of this Agreement or was the direct result of wilful default or fraud by us.

Notwithstanding the foregoing, we shall not be liable to you for any direct or indirect loss (including loss of profits, business or opportunities), damages or costs in respect of any matter for which liability is expressly excluded under this Agreement or any Platform Agreements, or arising out of or in connection with any error, inaccuracy, misstatement, and/or omission in the information and/or data provided by you or another Member or any fraud, gross negligence, wilful act or omission or any other actions of you or another Member.

We shall not be liable to you for any indirect, consequential, special or punitive loss, damage, cost or expense, unforeseeable losses or damages, loss of profit, loss of business, loss of wasted management time or time of other employees, loss of reputation, depletion of goodwill or loss, damage or corruption of data.

Without prejudice to the exclusions or limitations of liabilities in the rest of this Clause 18.2, our liability to you for any loss or damage arising in connection with your investment in a particular business shall be limited to \$100 Singapore Dollars.

18.3 Nothing in this Agreement shall limit any liability the exclusion or limitation of which is not permitted by the applicable law or regulation.

19. Assignment, Transfer and Delegation

19.1 Assignment, Novation, Transfer and Delegation by Us.

We may assign, novate, transfer or delegate any or all of our obligations or rights under this Agreement to any person, provided that (a) the approval of the Authority (if required) has been obtained or the notification to the Authority (if required) has been made, and (b) we are satisfied that such person is competent to perform or exercise the obligations or rights so delegated. You confirm, acknowledge and agree that we may provide information about you and your activities on the Platform to any person to whom we assign, transfer or delegate our obligations or rights.

19.2 Assignment, Novation, Transfer and Delegation by You.

Your membership under this Platform is personal to you, and therefore none of your obligations or rights in connection with your membership or your activities on the Platform can be assigned, novated, transferred or delegated to any other person, unless otherwise provided in this Agreement and other agreements you have entered with us or with prior written consent from us. Any attempt to, transfer, assign or delegate any of your rights or obligations in contravention of this Clause 19.2 shall be null and void.

20. General Terms

20.1 No Partnership or Agency.

Neither this Agreement nor any of the Platform Agreements shall not be construed so as to (a) create a partnership or joint venture between you and us, (b) constitute you and us as agents or fiduciaries of one another, and/or (c) create any principal or agency relationship between you and us in respect of, or in connection with, any Offers made by Issuer Members to Investor Members and/or any Investment Securities issued by Issuer Members to the Investor Members. Furthermore, you acknowledge and agree that you will not claim that we have rendered advisory services of any nature or respect, or owe an agency, fiduciary or similar duty to you and that we do not assume any duties or obligations other than those expressly set forth in this Agreement.

20.2 No Waiver.

No failure or delay by you or us in exercising any of our rights under this Agreement shall be deemed to be a waiver of that right, and no waiver by you or us of a breach of any provision of this Agreement shall be deemed to be a waiver of any subsequent breach of the same or any other provision.

20.3 Severability.

If any provision of this Agreement is held by any court or other competent authority to be invalid or unenforceable in whole or in part, this Agreement shall continue to be valid as to its other provisions and the remainder of the affected provision.

20.4 Entire Agreement.

This Agreement and the Platform Agreements constitutes the entire agreement between you and us in relation to your membership as a General Member and an Investor Member, and supersedes and replaces all previous agreements and understandings between you and us, with respect to the matters set for therein. You and we acknowledge that, in entering into this Agreement and the Platform Agreements, neither of us are relying on, and shall have no remedies in respect of, any representation, warranty, pre-contractual statement or other provision except as expressly provided in this Agreement and the Platform Agreements.

20.5 Further Assurances.

You and we shall from time to time (both during the continuance of this Agreement and after its termination) do all such acts and execute all such documents as may be reasonably necessary in order to give effect to the provisions of this Agreement.

20.6 Costs.

Save as otherwise expressly provided in this Agreement, each party to this Agreement shall bear its own legal, professional and other costs and expenses incurred by it in connection with the preparation, negotiation and execution of this Agreement and any associated documentation.

20.7 Survival.

Clauses 20 and 22 and all disclaimers, indemnities and exclusions in this Agreement shall survive termination of the Agreement for any reason.

20.8 Time of Essence.

Time shall be of the essence in relation to all matters arising under or pursuant to this Agreement.

20.9 Force Majeure.

We shall not be in breach of this Agreement if there is, and shall not be liable or have responsibility of any kind for any loss or damage incurred by you as a result of, any total or partial failure, interruption or delay in performance of our duties and obligations occasioned by any act of God, fire, act of government, state, governmental or supranational body or regulatory authority or war, civil commotion, terrorism, failure of any computer dealing system, interruptions of power supplies, labour disputes of whatever nature or any other reason (whether or not similar in kind to any of the above) beyond our reasonable control.

20.10 Governing Law and Jurisdiction.

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes and claims) shall be governed by and construed in accordance with the laws of Singapore. The Courts of Singapore shall have exclusive jurisdiction over any such claim, although we retain the right to bring proceedings against you for breach of this Agreement in your country of residence or any other relevant country. You irrevocably waive any right that you may have to object to an action being brought in the Courts of Singapore, to claim that the action has been brought in an inconvenient forum, or to claim that the Courts of Singapore do not have jurisdiction.

20.11 Third Party Rights.

- a. Save in respect of Clauses 4.5 and 18.1 which are enforceable by our employees, directors, officers, representatives, agents, advisers, subsidiaries, shareholders and affiliates, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act to enforce any term of this Agreement.
- b. Notwithstanding any term of this Agreement, no consent of any third party is required for any amendment (including any release or compromise of any liability) or termination of this Agreement.

20.12 Execution.

This Agreement shall be deemed duly executed and the terms relating to General Members and/or Investor Members (as the case may be) shall be effective and binding upon you and us when you assent to it via the means provided on the Platform (by clicking on the "I Accept" button below).

21. Notices

21.1 Notices from You to Us.

Any notice from you to us in respect of this Agreement, your membership or your activities on the Platform shall be given by email to enquiry@crowdo.com except where this Agreement or another Platform Agreement that you execute sets forth alternate means by which you must give us notice.

21.2 Notices from Us to You.

Any notice from us to you in respect of this Agreement, your membership or your activities on the Platform may be given either through the Platform, by email to the address set forth in your profile or by post or courier to the physical address set forth in your profile.

21.3 Receipt of Notices.

Notices given pursuant to this Clause 21 through the platform or by email shall be deemed received by the recipient upon despatch. Notices given pursuant to this Clause 21 by post or courier shall be deemed received by the recipient 2 Business Days after despatch. In the event that you give us notice by means other than those set forth in Clause 21.1 and we in fact receive it, we may, but are not required to, choose to deem the notice received upon our actual receipt of it.

21.4 **Language of Notices.**

All notices given under this Agreement shall be in the English language.

22. **Confidentiality**

22.1 **Confidential Information.**

We and you shall at all times keep confidential (and to procure that our or your (as the case may be) respective directors, officers, employees, agents and advisers keep confidential) any confidential information relating to this Agreement and/or all other documents relating to or in connection with this Agreement, documents concerning or relating in any way whatsoever to trade secrets or confidential operations of either you or us, any information concerning the business, affairs, organisation, finances or transactions of either you or us, yours or our dealings, secret or confidential carried on or used by information which relates to intellectual property rights, documentation, manuals, prototypes or parts thereof, information which relates to yours or our clients' transactions or affairs, customer lists and all other information contained therein (the "**Confidential Information**") and shall not disclose such information to any other party without the prior written consent of the other parties, save and except:

- a. if the Confidential Information becomes generally available to the public other than as a result of a disclosure by any of the parties in breach of this Clause 22;
- b. in accordance with this Agreement;
- c. to our or your legal and financial advisers and employees, provided that such advisers and employees are under an obligation of confidentiality at least similar to that provided hereunder; or
- d. otherwise by or on behalf of any party as may be required by any law or regulatory authority.

22.2 This Clause 22 shall survive termination of this Agreement for any reason.

23. **Anti-Money Laundering**

You hereby warrant and undertake that you are not and have not been engaged, directly or indirectly, in any transaction that involves proceeds of any unlawful activity, sanctioned persons or entities, money laundering or financing of terrorist activities.

Schedule 1

Form of Declaration Form (Entities)

PART A: DECLARATION SELECTION

Please select the appropriate declaration and provide the relevant supporting documents.

Accredited Investor (corporation with net assets exceeding S\$10 million in value) We confirm and declare that we are a corporation with net assets exceeding S\$10 million in value (or its equivalent in a foreign currency), as determined by (A) our most recent audited balance-sheet; or (B) where we are not required to prepare audited accounts regularly, our balance-sheet certified by us as giving a true and fair view of our state of affairs as of the date of the balance-sheet, which date shall be within the preceding 12 months.

Please provide (A) the most recent audited balance-sheet of the corporation; or (B) where the corporation is not required to prepare audited accounts regularly, a balance-sheet of the corporation certified by the corporation as giving a true and fair view of the state of affairs of the corporation as of the date of the balance-sheet, which date shall be within the preceding 12 months.

Please proceed to Part B.

Accredited Investor (entity other than a corporation) We confirm and declare that we are an entity (other than a corporation) with net assets exceeding S\$10 million in value (or its equivalent in a foreign currency).

Please provide (A) the most recent audited balance-sheet of the entity; or (B) where the entity is not required to prepare audited accounts regularly, a balance-sheet of the entity certified by the entity as giving a true and fair view of the state of affairs of the entity as of the date of the balance-sheet, which date shall be within the preceding 12 months.

Please proceed to Part B.

Institutional Investor We confirm and declare that we are an institutional investor as defined in Section 4A of the Securities and Futures Act, Cap 289 of Singapore.

Please provide proof of status as institutional investor. (Example: CMS Licence)

Please proceed to Part B.

PART B: DECLARATION

I confirm and declare that I am an accredited investor or an institutional investor as defined in Section 4A of the Securities and Futures Act, Cap 289 of Singapore as at the date of this declaration and as at every time I log onto this Platform and access the Investor Member Portal.

I understand that you may perform periodic reviews on my status as an accredited investor or institutional investor (as the case may be) and I agree to execute another declaration and provide the required supporting documents, if and when required by you.

I confirm that the above information and all supporting documents I have provided are true and accurate in all respects, not misleading, and up-to-date, and may be relied upon by you in determining whether I am eligible to invest in the offers that are made via this Platform.

I understand that the above declaration is subject to your internal assessment of my status and that you shall retain sole and absolute discretion as to my classification as an accredited investor or institutional investor (as the case may be). You shall not be required to provide any reason or explanation as to the classification of my status.

Schedule 2

Form of Declaration Form (Individuals)

PART A: DECLARATION SELECTION

I confirm and declare that I am an accredited investor ⁽¹⁾ as defined in Section 4A of the Securities and Futures Act, Cap 289 of Singapore.

Note:

- (1) An “accredited investor” means an individual (A) whose net personal assets exceed in value S\$2 million (or its equivalent in a foreign currency) or such other amount as the Monetary Authority of Singapore (“**Authority**”) may prescribe in place of the first amount; or (B) whose financial assets (net of any related liabilities) exceed in value S\$1 million (or its equivalent in a foreign currency) or such other amount as the Authority may prescribe in place of the first amount, where “financial asset” means — (BA) a deposit as defined in section 4B of the Banking Act; or (BB) an investment product as defined in section 2(1) of the Financial Advisers Act; or (BC) any other assets as may be prescribed by regulations made under section 341; or (C) whose income in the preceding 12 months is not less than S\$300,000 (or its equivalent in a foreign currency) or such other amount as the Authority may prescribe in place of the first amount.
- (2) In determining the value of an individual’s net personal assets for the purpose of (1)(A), the value of the individual’s primary residence – (A) is to be calculated by deducting any outstanding amounts in respect of any credit facility that is secured by the residence from the estimated fair market value of the residence; and (B) is taken to be lower of the following: (i) the value calculated under paragraph (A); or (ii) S\$1 million.

Please select the appropriate declaration and provide the relevant supporting documents.

Net Personal Assets I am an individual whose net personal assets exceed S\$2 million (or its equivalent in foreign currency).

Please proceed to Part B.

Net Financial Assets I am an individual whose net financial assets exceed S\$1 million (or its equivalent in foreign currency).

Please proceed to Part B.

Personal Income I am an individual whose personal income in the preceding 12 months is not less than S\$300,000 (or its equivalent in foreign currency).

Please provide your proof of income as a supporting document. (Examples: Most recent income tax notice assessment, IR8A form)

Please proceed to Part C.

PART B: ASSETS AND LIABILITIES DECLARATION

Note: Please complete the table below and provide the supporting documents requested. Please fill in "Nil" or "None" if the particular item does not apply to you.

Assets and Liabilities	Examples of acceptable supporting documents (not exhaustive)	Estimated value (S\$)
Cash and deposits <i>(Examples: SGD fixed deposits, foreign currency fixed deposits)</i>	Bank statement	
Property address: Area (square metres):	Property tax statement CPF property statement Title deed	
Property address: Area (square metres):	Property tax statement CPF property statement Title deed	
CPF Ordinary Account balance	CPF statement	
CPF Special Account balance	CPF statement	
Listed securities <i>(Example: stocks)</i>	Statement of consolidated holdings from the Central Depository (Pte) Limited, brokerage firms, banks or other distributors	
Investment funds <i>(Example: unit trusts)</i>	Statement of consolidated holdings from the Central Depository (Pte) Limited, brokerage firms, banks or other distributors	
Other assets <i>(Examples: alternative investments, endowment insurance)</i>	Please provide both proof of ownership and proof of value	
TOTAL ASSETS		
Loans <i>(Examples: housing loan, hire purchase)</i>		
Debt <i>(Examples: credit card debt, taxes)</i>		
TOTAL LIABILITIES		
NET ASSET POSITION (TOTAL ASSETS LESS TOTAL LIABILITIES)		

Please proceed to Part C.

PART C: DECLARATION

I confirm and declare that I am an accredited investor as defined in Section 4A of the Securities and Futures Act, Cap 289 of Singapore as at the date of this declaration and as at every time I log onto this Platform and access the Investor Member Portal.

I understand that you may perform periodic reviews on my status as an accredited investor and I agree to execute another declaration and provide the required supporting documents, if and when required by you.

I confirm that the above information and all supporting documents I have provided are true and accurate in all respects, not misleading, and up-to-date, and may be relied upon by you in determining whether I am eligible to invest in the offers that are made via this Platform.

I understand that the above declaration is subject to your internal assessment of my status and that you shall retain sole and absolute discretion as to my classification as an accredited investor. You shall not be required to provide any reason or explanation as to the classification of my status.