

INVESTORS' TERMS AND CONDITIONS

By accessing and using Smartfunding Pte. Ltd.'s (hereinafter referred to as "**SmartFunding**", "us", "we" or "our") Platform (as defined below) and/or the Services (as defined below), you acknowledge that you have read, understood and agreed with the Terms and Conditions ("**Terms and Conditions**") as set out herein. If you do not understand any part of the Terms and Conditions herein, please consult a qualified lawyer before agreeing to these Terms and Conditions. In order to become an Investor (as defined below), you must agree to these Terms and Conditions.

You agree that SmartFunding may modify these Terms and Conditions at any time in our sole discretion by posting the revised Terms and Conditions on the Platform and/or via an announcement on the Platform, which will be effective immediately upon posting and/or announcement. Your continued use of the Platform after such change has been posted/announced shall constitute your unconditional acceptance of such revised Terms and Conditions. If you do not wish to accept the revised Terms and Conditions, you should not continue to use the Platform.

1. DEFINITIONS AND INTERPRETATION

1.1 In these Terms and Conditions, unless the subject or context otherwise requires, the following terms and expression shall have the following meanings respectively ascribed to them:

"Applicable Interest" means the interest applicable to the Debt Note as set forth in the Debt Note and the Loan Sheet;

"Auto Invest Bot" means the automation tool offered on the Platform to Investors, functioning according to the Investor's selected settings and used by the Investor to make Purchase Offer on his/her own behalf in accordance with the selected settings;

"Borrower" means a User of the Platform who is authorised by SmartFunding to sell Debt Notes on the Platform to Investors;

"Business Day" means any day other than a Saturday, Sunday, or other day ("**Holiday**") on which commercial banks in Singapore are closed. Unless otherwise prescribed, if the time a certain action must be done falls on a Saturday, Sunday, or Holiday, such action will be considered timely if performed and completed on the following Business Day;

"Confidential Information" means trade secrets, know-how, business and financial information and other proprietary information or data that would be deemed confidential by a reasonable person;

"Debt(s)" means any present, future, or contingent indebtedness, or obligation on the part of a Borrower to make payment under a contract and any interest, applicable taxes, and all duties and charges;

“Debt Note” means the debt instrument evidencing indebtedness of the Borrower to the Investor that is facilitated via the Platform, which shall bear the digital or electronic signatures of SmartFunding, the Borrower, and the Investor (whereby the Investor’s signature shall be signed by SmartFunding on behalf of Investor). Debt Notes facilitated by SmartFunding shall be substantially in the form of the Master Debt Note Agreement;;

“Default” means the Borrower’s default as defined in the Debt Note;

“Escrow Account” means the bank account, which is maintained by an escrow agent appointed by SmartFunding, used for the purpose of disbursing the Investors’ Investment Amounts to Borrowers and to receive repayment of such amounts and interest by the Borrower to the Investors;

“Funds” means the funds of the User(s) that are used or intended to be used in connection with the Services;

“Indemnified Persons” has the meaning ascribed to it in Clause 12.1;

“Intermediary” shall have the meaning ascribed to it in Clause 4.2;

“Investment Amount” means the amount invested by the Investor for the purchase of the Debt Note;

“Investor” means a User of the Platform who is authorised by SmartFunding to make a Purchase Offer to purchase a Debt Note that has been made available on the Platform;

“Investor Wallet” means the tool at the Platform by means of which the Investor may safely manage his account and deposit;

“Late Payment Interest” means an additional interest of 0.1% per day (in addition to the Applicable Interest that SmartFunding charges the Borrower) on the principal portion of the Debts owed but not paid on the Repayment Date;

“Law” means any applicable law, statute, code, ordinance, regulation or other requirement;

“Loan Request” means the publication on the Platform by the Borrower of its invitation to Investors to make a Purchase Offer to purchase the Debt Note;

“Loan Request Period” has the meaning ascribed to it in Clause 5.4.1;

“Loan Sheet” means the statement provided on the Platform that contains the relevant terms specific to the Debt Note and information related to the Borrower;

“Master Debt Note Agreement” has the meaning ascribed to it in Clause 3.1;

“Offered Funds” means the amount of funds offered by an Investor in a Purchase Offer to purchase the Debt Note;

“Platform” means the online platform operated by SmartFunding through which the Services are provided to Users;

“Purchase Offer” means an Investor’s offer, made through the Platform, to purchase the Debt Note, or a portion thereof;

“Reopening Period” has the meaning ascribed to it in Clause 5.4.4(b);

“Repayment Date” means the Repayment Date that is set forth in the Debt Note;

“Requested Amount” has the meaning ascribed to it in Clause 5.2.1;

“Services” shall have the meaning as set forth in Clause 2.1;

“SGD” means the Singapore Dollar being the legal currency of the country of Singapore;

“Transaction” means the transaction through which the Investor purchases a Debt Note from the Borrower through the Platform;

“User” means an individual or entity who registers and uses the Services as provided on the Platform either as a Borrower or an Investor; and

“User Account” means a User’s account maintained on the Platform.

1.2 Interpretations

In these Terms and Conditions, unless otherwise stated (or unless the context requires another interpretation):

- (i) words using the singular or plural number also include the plural or singular member, respectively;
- (ii) any reference to any legal entity or individual person includes a reference to its authorised agents, delegates, successors or nominees;
- (iii) the terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to these Terms and Conditions;
- (iv) references to a “Clause” are to a clause in these Terms and Conditions;
- (v) references to any gender includes a reference to all genders;
- (vi) heading and subheading are only for convenience and shall be ignored for the purposes of interpretation;
- (vii) reference to any legislation or law or to any provision herein shall include references to any such law as it may, after you have agreed to these Terms and

Conditions, from time to time, be amended, supplemented, or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from the time to time under that provision;

(viii) any term or expression used but not defined herein shall have the same meaning attributable to it under the applicable law; and

(ix) references to the word “include” or “including” shall be construed without limitation.

2. SERVICES PROVIDED BY SMARTFUNDING

2.1 Investors acknowledge and agree that the services provided by SmartFunding are as follows:

2.1.1 managing and maintaining the Platform for the Users to engage in the activity of selling and purchasing of Debt Notes;

2.1.2 arranging and/or facilitating the execution of the Debt Notes or other relevant documents between the Users;

2.1.3 facilitating the disbursement of Investment Amounts from Investors to Borrowers;

2.1.4 facilitating the repayment of the Investment Amounts and payment of Applicable Interest and Late Payment Interest (if applicable) by Borrowers to Investors;

2.1.5 assisting in the recovery of any late payments of the Investment Amounts, Applicable Interests, Late Payment Interests or other sums owed by the Borrowers on behalf of the Investors, either through its own efforts or through a third-party service provider; and

2.1.6 performing any other services incidental to the foregoing,

(such foregoing shall be defined as the “**Services**”).

2.2 Investors agree that SmartFunding may, as deemed necessary or reasonable to do so, from time to time introduce any other new services through the Platform. Such new services shall be incorporated into the term “**Services**” for the purposes of these Terms and Conditions.

2.3 SmartFunding shall notify existing Investors of the new services stated under Clause 2.2 above, either by way of email, through notifications which may be posted on the Platform, or any other method which SmartFunding deems reasonable at its sole discretion.

- 2.4 SmartFunding shall engage and appoint an escrow agent to hold and manage the Funds in an Escrow Account for the following purposes:
- 2.4.1 disbursement of the Investment Amounts from the Investors to the Borrowers;
 - 2.4.2 receipt of sums owed to the Investors by the Borrowers; and
 - 2.4.3 payment to SmartFunding of fees and charges owed by the Users as set forth herein.
- 2.5 The terms and conditions applicable to the Escrow Account are set forth under Clause 4 of these Terms and Conditions.
- 2.6 SmartFunding, in providing its Services, shall have absolute discretion to cancel, restrict, withdraw, suspend, vary or modify the use of any of the Platform's features and/or facilities at any time without any notice or reason as it deems reasonable and/or necessary to do so, including as a result of any applicable Law. SmartFunding shall not be liable for any losses and/or damages suffered by the Investors as a result thereof.
- 2.7 SmartFunding shall have the right at its sole and absolute discretion to appoint a third party as an agent to exercise any of its rights and/or perform any of its obligations as stated herein. An Investor may request for documents evidencing such appointment by SmartFunding. Upon such request, SmartFunding shall furnish the said documents to the Investor.

3. MASTER DEBT NOTE AGREEMENT

- 3.1 Investors shall be required to confirm that they have read, understood and agreed to the terms and conditions of the Master Debt Note Agreement ("**Master Agreement**") prior to making Purchase Offers and commit Offered Funds to any Loan Requests on the Platform.
- 3.2 Investors agree that the terms and conditions in the Master Debt Note Agreement shall govern the sale and purchase of the Debt Notes made available on the Platform.

4. ESCROW ACCOUNT MECHANISM

- 4.1 By agreeing to the Terms and Conditions herein, the Investor understands, acknowledges and agrees that any Fund transactions made in the course of using SmartFunding's Platform will be transferred into the Escrow Account as designated by SmartFunding.
- 4.2 Investors agree to appoint SmartFunding as an intermediary of the Escrow Account ("**Intermediary**"), and in connection with such appointment SmartFunding shall have the following rights and obligations:

- (a) SmartFunding may take the necessary actions and steps such as, but not limited to, facilitating the receipt, maintaining, safeguarding, disbursing and/or refunding of the Funds to the Users as it deems fit or necessary in the course of it being an intermediary or facilitator between the escrow agent and the Users and/or following the purposes as stated herein;
 - (b) SmartFunding may place, divide and/or allocate the Funds when it is deemed necessary to do so. The placing, dividing and/or allocating of the Funds shall not be an indication of the User consenting to the vesting of any type of authority and/or responsibility on SmartFunding to use, transfer, disburse, and/or refunding the Funds for any other purposes other than those which are stated herein;
 - (c) SmartFunding, by acting as the Intermediary, shall not use, transfer, disburse and/or refund the said Funds for any other purposes not stated herein except with the prior consent of the Users and/or any other parties privy to the Funds; and
 - (d) SmartFunding and the escrow agent may share details, information and/or data in relation to the Investors between them for the purpose of operating and/or maintaining the Escrow Account. Such details, information and/or data shall not be made known and/or available to the public or any third party, save and except for the exception stated under Clauses 4.3 and 4.4.
- 4.3 Unless required by Law and/or law enforcement authorities, any information in relation to the Funds in the Escrow Accounts shall not be made known to members of the public or third parties.
- 4.4 In the event where SmartFunding is required to show, divulge, furnish and/or surrender any information in relation to the Escrow Account and the Funds in the said Escrow Account as required by Law or any relevant law enforcement authorities, the User shall not hold SmartFunding and its officers, members, representatives, affiliates, agents, partners, administrators, and assigns liable and/or responsible for any losses and damages, whether directly or indirectly.
- 4.5 Investors may withdraw Funds by providing SmartFunding 2 Business Days' notice, provided any actual, contingent, or anticipated payments owed to another User or SmartFunding or third party, as the case may be, is deducted prior to such withdrawal.
- 4.6 Investors shall be paid any sums owed or owing within 4 Business Days by way of the Escrow Account.

5. PURCHASE OF Debt NoteS ON THE PLATFORM

5.1 Services Provided to Investors

5.1.1. An Investor on the Platform may:

- (a) view information regarding the Borrower in relation to a proposed Debt Note, including, but not limited to, the terms and conditions of the

proposed Debt Note via the Loan Sheet, the business activities of the Borrower and selected information of the Borrower;

- (b) commit Funds through the Platform in the form of an Investment Amount to purchase a Debt Note; and
- (c) view its own personal account details and Investor Wallet including transaction history statement and account balance.

5.2 Debt Note

5.2.1. The amount that may be requested by a Borrower in a Loan Request (“**Requested Amount**”) is based upon, *inter alia*, the approval of SmartFunding after taking into consideration SmartFunding’s internal credit assessment of the Borrower. Repayments will be made into the Investor Wallet after the Borrowers have made repayments to the Escrow Account pursuant to the Debt Note.

5.2.2. As there is a risk that repayments may not be made by the Borrowers, Investors purchasing the Debt Note acknowledge and understand that any and all funds invested by them are at risk and that they may incur total or partial loss of the funds committed towards the purchase of such Debt Notes. Investors are advised to review the Master Debt Note Agreement and the Loan Sheet and understand the risks inherent in making the investment.

5.3 Amount to be Deposited and Invested by Investors

5.3.1. The minimum amount to be deposited into the Investor Wallet by an Investor shall be SGD 1,000. All Funds deposited in the Investor Wallet must be denominated in SGD.

5.3.2. The minimum amount to be committed at any time as Offered Funds into one Debt Note shall be SGD 100.

5.3.3. Investors acknowledge and agree that the minimum amount stated in Clauses 5.3.1 and 5.3.2 above may, from time to time and if deemed necessary and/or reasonable to do so, be changed or altered by SmartFunding at its sole discretion. Such change or alteration made shall be reflected herein and shall be notified to the Investors on the Platform through e-mail and/or any method deemed necessary and/or reasonable to do so in SmartFunding’s sole discretion.

5.4 Committing Funds to Purchase a Debt Note

5.4.1. SmartFunding shall publish, subject to its discretion, a Borrower’s Loan Request on the Platform, and such Loan Request shall remain on the Platform:

- (i) for a period of up to 30 calendar days beginning from the day the Loan

Request was posted on the Platform by SmartFunding; or

- (ii) up to the date on which the Loan Request is fully committed, whichever earlier (“**Loan Request Period**”).

5.4.2. During the Loan Request Period, an Investor may make a Purchase Offer and commit Offered Funds. Subject to Clause 5.4.4, the Purchase Offer made by an Investor shall be binding and irrevocable. For the avoidance of doubt, a Borrower’s Loan Request on the Platform shall not be deemed an offer but shall be construed as an invitation to treat.

5.4.3. Investor shall make a Purchase Offer and commit Offered Funds on a first-come -first- serve basis in either of the following methods:

Manual Invest

- (a) Investor shall, at the Investor’s own discretion, choose to commit Offered Funds towards through issuing electronic instructions on the Platform;
- (b) Investor shall, at the Investor’s own discretion and subject to the available balance of outstanding investment amount for the particular Debt Note, enter the amount of which the Investor is willing to commit; and
- (c) The submission of an electronic instruction to make a Purchase Offer and commit Offered Funds shall be binding and irreversible. As such, Investor is advised to examine the completeness and accuracy of the amount to be committed towards each Loan Request prior to issuing such electronic instruction.

Auto Invest Bot

- (a) Investor shall be entitled to use the Auto Invest Bot to make Purchase Offers and commit Offered Funds on his/her own behalf by enabling and activating the Auto Invest Bot in his/her user account;
- (b) Investor agrees that the offering of the Auto Invest Bot on the Platform is not deemed to be a recommendation and/or advice to the Investor by SmartFunding. By using the Auto Invest Bot, Investor agree be held fully responsible and liable for the Purchase Offers and Offered Funds made by the Auto Invest Bot and shall waive any claims, liabilities, and losses against SmartFunding in this regard;
- (c) By using the Auto Invest Bot, Investor consents to the commitment and transferring of the Offered Funds allocated by the Auto Invest Bot towards any Debt Note selected by the Auto Invest Bot; and
- (d) Investor shall be entitled to enable, disable, amend, and/or change the

Settings of the Auto Invest bot at any time during the availability of use of the Auto Invest bot.

- 5.4.4. Upon expiry of the Loan Request Period, if the total Offered Funds from all Investors is below 70% (or any other amount as set forth in the Loan Sheet) of the amount of the Debt Note, SmartFunding will notify the Investor and the Borrower shall have the option to:
- (a) remove the Loan Request from the Platform, whereinafter all Investors who have made Purchase Offers to commit Offered Funds towards the Loan Request shall have no further obligation to the Borrower; or
 - (b) reopen its Loan Request for an additional 7 Business Days (hereinafter referred to as “**Reopening Period**”), whereinafter the Investor shall have the right to increase the amount of Offered Funds to purchase the Debt Note. In addition, during the Reopening Period, any other Investor on the Platform shall be able to make a Purchase Offer and commit Offered Funds to purchase the Debt Note, subject always to Clause 5.3. Upon the expiration of the Reopening Period.
- 5.4.5. Upon the expiry of the Loan Request Period (including the Reopening Period, whichever applicable), if the total Offered Funds from all Investors achieves:
- (a) 100% of the Loan Request, the Borrower must accept the Offered Funds within 1 Business Day. Thereafter, SmartFunding shall facilitate the completion of any relevant documentation to give effect to the Transaction, including the execution of the Debt Note; or
 - (b) above 70% (or any such percentage as set forth in the Loan Sheet) but below 100% of the Loan Request, the Borrower shall be given 3 Business Days to accept or reject the Offered Funds. If the Borrower accepts the Offered Funds, SmartFunding shall facilitate the completion of any relevant documentation to give effect to the Transaction, including the execution of the Debt Note. If the Borrower rejects the Offered Funds, Clause 5.4.3(a) shall apply;
 - (c) below 70% (or any such percentage as set forth in the Loan Sheet), of the Loan Request, then Clause 5.4.4(a) shall apply. Nevertheless, SmartFunding shall have to right, in its sole discretion, to offer the Borrower the right to accept the Offered Funds. If the Borrower accepts the Offered Funds, SmartFunding shall facilitate the completion of any relevant documentation to give effect to the Transaction, including the execution of the Debt Note.
- 5.4.6. Investors who have made Purchase Offers and committed Offered Funds first in time in response to the Loan Request by the Borrower shall be given priority in purchasing the Debt NoteDebt Instrument. In the event that there are Investors who are unable for any reason to enter into or give effect to the Debt Note, SmartFunding may contact other Investors to commit funds to

purchase the Debt Note. SmartFunding shall have the sole and absolute discretion to decide which Investors shall be contacted for such purpose.

5.5 Completion of the Purchase and Sale of the Debt Note

- 5.5.1. Pursuant to Clause 5.7.1, SmartFunding shall execute all relevant documentation to give effect to the Transaction as an agent for the Investor.
- 5.5.2. Upon execution of the relevant documents in relation to the sale of the Debt Note, the Investment Amounts less a processing fee (payable by the Borrower to SmartFunding) will be disbursed to the Borrower by way of bank transfer from the Escrow Account to a bank account designated by the Borrower.
- 5.5.3. In the event where more than one Investor has purchased a Debt Note, such Investors' rights and obligations, including the rights of repayments of the Investment Amount, payment of Applicable Interest and payment of Late Payment Interest (if applicable), shall be in proportion to their respective Offered Funds.
- 5.5.4. Investors committing Offered Funds towards the purchase of any Debt Note shall ensure that the funds committed shall always be readily available to be transferred from the Investor Wallet to the Borrower's bank account. In the event that any Investor is unable to transfer or provide the funds after the Borrower has accepted such amount of the fund commitment made, or if the Investor fails for any reason to complete the relevant documentation including the Debt Note, the Investor agrees to be charged a fee of 1% of the amount of its Offered Funds, subject to a minimum amount of SGD 100, which shall be deducted by SmartFunding from the Investor Wallet. SmartFunding shall have the sole and absolute discretion to waive this fee if SmartFunding is satisfied that the Investor had made the Purchase Offer in error.
- 5.5.5. Upon execution of the relevant documents in relation to the Transaction, the identities of the Investors shall not be made known to each other, unless prior written consent, which shall not be unreasonably withheld, is given by the Investors to do so.
- 5.5.6. Investors agree that they will be entitled to earn interest on the Debt Note including the Applicable Interest and Late Payment Interest (if applicable) as stated in the Loan Sheet. All repayments made by the Borrower shall be made into the Escrow Account and updated subsequently in the Investor Wallet. The Investors agree that SmartFunding shall be allowed (1) Business Day to update the Investor Wallet after a repayment is made, and such day for the updating of the Investor Wallet shall not be regarded as part of the calculation for the Investor's interest on the Debt Note.
- 5.5.7. The Investors herein agree that SmartFunding shall receive a commission of 20% (or such other percentage as set forth in the Loan Sheet) of the aggregate interest and/or other fees received on the repayment of the Investment Amounts. Such commission shall be deducted before repayment of the Debt

Note is made into the Investor Wallet. Such rate of commission may be changed or altered by SmartFunding from time to time whenever deemed necessary or reasonable.

5.6 SmartFunding Does Not Provide Financial Advice

5.6.1. Investors acknowledge and understand that SmartFunding and the Platform do not provide advice, recommendation, suggestion, and/or consultation in matters in relation to investment on the Platform or otherwise. Investors shall at their own discretion assess and decide which Debt Note to purchase. Investors also understand that there are risks involved when committing Offered Funds to the Borrowers on SmartFunding's Platform including, but not limited to, the risk of not being able to retrieve any of the committed funds.

5.7 SmartFunding as Agent

5.7.1. An Investor, whose Offered Funds have been accepted by the Borrower, unconditionally and irrevocably authorises SmartFunding as its agent for the following purposes:

- (a) entering into and executing the Debt Note on its behalf;
- (b) managing and handling the collection of repayments by Borrowers; and
- (c) facilitating the repayments of Investment Amounts, Applicable Interest, Late Payment Interest (if applicable) or other sums owed into the Escrow Account.

5.7.2. For all other purposes, Investor acknowledges and agrees that SmartFunding's role is as an administrator or facilitator in connection with providing the Services.

5.7.3. SmartFunding, at its sole and absolute discretion, has the right to assign its obligations under Clause 5.7.1(b) to a third-party service provider as set forth in Clause 7.1.5.

5.8 Confidentiality

5.8.1. Investors shall ensure any Confidential Information concerning the Debt Notes or Borrowers it receives through the Platform, including through the Loan Sheet, or through any other documentation, including the Debt Note are kept confidential.

5.8.2. The Investors' obligation under Clause 5.8.1 shall not apply to:

- (a) any information that is required to be disclosed by the Investor pursuant to any applicable laws or applicable legal requirement or legal process issued by any court or any competent government authority or

rules or regulations of any relevant regulatory body;

- (b) any information that is or becomes generally known to the public, other than as a result of a breach of Clause 5.8.1; and

- (c) any information the Investor needs to disclose to its third-party advisers, such as lawyers, auditors, bankers, accountants, or financiers, on a need-to-know basis, provided that such disclosure is on the basis that such third-party recipients of the Confidential Information comply with Clause 5.8.

5.9 Additional Costs

5.9.1. Investors shall bear any additional costs and/or charges which may include, but not limited to, charges by the banks for transaction fees. SmartFunding shall not, in any circumstances, be liable for such additional costs and/or charges. In the event where SmartFunding is required to bear such costs and/or charges, Investors shall agree to reimburse SmartFunding for such costs and/or charges. Such reimbursement may be made automatically by SmartFunding.

6. **EARLY REPAYMENT**

6.1 Subject to the terms of the Debt Note, a Borrower may repay early to the Investor any part of the balance that remains outstanding under the Debt Note, provided the Borrower gives SmartFunding 1 Business Day prior written notice.

6.2 SmartFunding may charge the Borrower an early repayment fee, where such fee is to be paid to the Investors through the Escrow Account. Such interest shall be included in the aggregate interest and/or other fees set forth under Clause 5.5.7 from which SmartFunding is entitled to 20% commission.

7. **DEFAULT**

7.1 In the event where the Borrower defaults and/or fails to comply with its obligations as set out in the Debt Note, the Investors shall authorise SmartFunding to provide assistance, either through its own means or by engaging a third party service provider, to recover the sums owed by the Borrower, and to take other actions, including but not limited to the following:

7.1.1. Require the Borrower to pay sums owed but not paid as of the Repayment Date;

7.1.2. Contact the Borrower and provide it with written notice and opportunity to remedy the Default;

7.1.3. Charge the Borrower the applicable Late Payment Interest;

7.1.4. Require the Borrower to repurchase the Debt Note that is the subject of the delay or Default;

7.1.5. If the Borrower does not pay the sums owed to the Investors within 5 Business Days upon SmartFunding's written notice to remedy the Default under Clause 7.1.2, SmartFunding may initiate legal proceedings and/or appoint a third party debt collection agency to recover the amounts outstanding, in which case

Investors shall bear all legal fees and/or costs for appointing such third party debt collection agency, provided always that SmartFunding must first obtain Investors' consent prior to incurring such fees and/or cost; or

7.1.6. To receive compensation through a credit risk insurance plan, whereby upon receiving such compensation the rights over the Debt Note shall be transferred from the Investors to the insurer.

7.2 Investors understand and agree that the full amount of the sums owed by the Borrower may not be fully recovered. SmartFunding shall use its reasonable efforts to assist in the retrieval of the said sums, however SmartFunding does not guarantee the full amount of the said sums can be retrieved.

7.3 Investors shall not hold SmartFunding liable, either directly or indirectly, for any losses and/or damages incurred as a result of the Borrower defaulting and/or failing to comply with the obligations set out herein or in the Debt Note.

8. **CONFIDENTIAL INFORMATION**

8.1 SmartFunding shall use Investors' Confidential Information for the sole purposes of:

- (a) providing the Services;
- (b) conducting assessments on the Investors' eligibility to avail of the Services;
- (c) preventing fraud; and
- (d) obtaining guidance from SmartFunding's representatives and advisers in connection with its provision of the Services.

8.2 SmartFunding shall use reasonable means to prevent any unauthorised disclosure of the Investors' Confidential Information.

9. **AUTHORISATION**

9.1 Investors' Authorisation for SmartFunding

9.1.1. The Investors herein give their consent and authorisation to SmartFunding to do the following:

- (a) Obtain and verify any relevant information on the Investors deemed necessary from any relevant sources as the case may be, which may be used to verify the identity of the Investors;
- (b) Conduct credit assessments on the Investors if deemed necessary and reasonable to do so as the case may be; and
- (c) Disclose data and/or information of the Investors, which SmartFunding may have, if required by and under any Law.

10. REPRESENTATION AND WARRANTIES

10.1 By accessing and using the Services as provided on the Platform and/or upon each Purchase Offer, the Investor provides the following representations and warranties:

10.1.1. The Investor:

- (a) with respect to an individual, is of legal age and competence and of sound mind; or
- (b) with respect to a corporate entity, has the legal capacity and is duly authorised, under validly existing laws of the jurisdiction of its organisation or incorporation, to agree to these Terms and Conditions.

10.1.2. The Investor is not prevented from undertaking the activity contemplated, including offering to purchase the Debt Note.

10.1.3. The data and/or information as provided by the Investor to SmartFunding are true and accurate, and up-to-date in all material aspects and that SmartFunding shall be able to utilise the data and/or information to verify the Investor.

10.1.4. The Investor's use of the Services does not and shall not violate any Law applicable to the Investor.

10.1.5. The Investor shall be the owner and be solely responsible for the management and usage of its User Account on the Platform. Any actions and/or activities being done through the User Account shall be deemed to be an action and/or activity done by the Investor itself. Any and all contracts and/or agreements executed through the User Account shall be legally valid and binding on the Investor.

10.1.6. No proceedings at law are currently ongoing against the Investor that may affect the Investor's ability to be bound by or perform any obligations as set out herein or in any relevant documents which may be made to bind the Investor and SmartFunding under any Law.

10.1.7. The Investor is solvent and there are no bankruptcy and/or winding-up proceedings made against or which may be made against the Investor in any court of competent jurisdiction.

10.1.8. The Investor's decision to make a Purchase Offer for a Debt Note on the Platform is based solely upon its own independent assessment of the Terms and Conditions and any other information related to the Debt Note.

10.1.9. The Investor has been provided with the opportunity to consult with its own independent financial advisers or professional representatives in deciding whether to make a Purchase Offer.

- 10.1.10. The Investor has not relied upon any express or implied representations made by SmartFunding in relation to the Debt Note.
- 10.1.11. An Investor shall not offer to purchase Debt from a Borrower other than through the Platform.
- 10.1.12. An Investor shall not directly communicate with another User other than through the Platform and in manner set out herein.
- 10.2 SmartFunding makes no representations or warranties, either express or implied, regarding the Platform, the Services, or its role in providing the Services.
- 11. DISCLAIMERS**
- 11.1 SmartFunding expressly disclaims all warranties, conditions, or other terms that may otherwise be implied at law in these Terms and Conditions.
- 11.2 Upon receiving instructions from an Investor to do or not to do a certain act, SmartFunding shall use reasonable efforts to act according to such instructions. Such instructions, once received by SmartFunding are irrevocable and are binding upon the Investor. SmartFunding shall not be held liable in the event the Investor suffers any losses and/or damages as a result of such instructions given to SmartFunding, notwithstanding any negligence, willful misconduct, fraud, manifest error, lack of clarity or misunderstanding in respect of such instructions given by the Investor.
- 11.3 Unless otherwise provided herein, SmartFunding's role on the Platform is purely of an administrative and facilitative nature to assist the Investors to procure, match and facilitate the transactions made between the Users. Any information, content and/or material on the Platform shall not be deemed to be an offer, solicitation, invitation, advice, recommendation, consultation or any act of a similar nature to buy, sell, subscribe, or dispose of any securities, financial services, investments, banking products, or financial instruments. The content and/or material on the Platform is solely for informational purposes only and Investors should consult their own advisors and/or consultants before deciding to make a Purchase Offer of the Debt Note or remitting the Offered Funds.
- 11.4 The Investors herein understand and agree that not all of the Services can or will be fulfilled, and nothing in these Terms and Conditions is to be construed as a representation or warranty from SmartFunding that any of the Services can or will be fulfilled or is available at all times. SmartFunding does not have the obligation towards the Investors to provide the Services.
- 11.5 The Investors acknowledge, understand and agree that there is an inherent risk of Borrowers defaulting on the repayment of the Debt Note. Investors are aware that there are risks in losing the entirety of any sums invested through the Platform. SmartFunding shall not be held liable for any losses and/or damages suffered in such an event.

- 11.6 Investors herein understand and agree that there are risks that the Platform may cease to operate and upon such an event, SmartFunding shall discontinue any and all Services as stated herein. Investors shall not hold SmartFunding liable for any losses and/or damages suffered as a result of the shutting down and discontinuation of the Services stated herein these Terms and Conditions.
- 11.7 SmartFunding shall not be held liable for any losses and/or damages suffered by the Investor as a result of the Platform being unavailable, limited and/or affected in any way for any reason whatsoever. SmartFunding does not warrant that any functions, features and/or facilities on the Platform will be timely, uninterrupted or error-free at all times. Investors shall be solely responsible to procure the necessary equipment and/or software so as to gain access to the Platform. SmartFunding shall not be held liable for losses or damages suffered as a result of the Investors not using the necessary equipment and/or software when accessing the Platform.
- 11.8 SmartFunding has no control over other websites or other similar online platforms which may provide a link to the Platform. Investors shall at their own discretion choose to either access or use those platforms at their own risk. SmartFunding shall not be held liable for any losses and/or damages suffered as a result of the Investors accessing or using any of the services provided on those platforms, and/or for the content contained therein.

12. LIMITATION OF LIABILITY & INDEMNITY

- 12.1 SmartFunding and all its affiliated companies, directors, officers, employees, agents, and representatives (the “**Indemnified Persons**”) shall not be held liable to any person, including an Investor, for any direct, punitive, incidental, special, consequential damages, losses, expenses, or liabilities under any and all causes of action or damages of any nature or kind which may be brought, made against or incurred by reason or on account of non-observance of all or any of the stipulations herein or otherwise owing out of or in connection with these Terms and Conditions.
- 12.2 In the event where SmartFunding is held liable to an Investor for damages as contemplated under Clause 12.1, SmartFunding’s total liability to an Investor shall be capped at the total amount of fees or commission paid by the Investor to SmartFunding for the 3 month period preceding the event from which the liability had arisen.
- 12.3 Investors herein agree that they shall at all times, ensure the Indemnified Persons are indemnified against any and all expenses, costs, actions, proceedings, claims, demands, penalties, damages and liabilities which may be brought, made against or incurred by the Investors by reason or on account of non-observance of all or any of the stipulations herein or otherwise owing out of or in connection with these Terms and Conditions.

13. FORCE MAJEURE

13.1 Notwithstanding any other provisions stated herein, SmartFunding shall not be held liable for any failure of or delay in the performance of any of its obligations stated herein if its failure or delay is due to the occurrence of a Force Majeure event.

13.2 The definition of a “**Force Majeure event**” in these Terms and Conditions means any event that: (i) is beyond SmartFunding’s reasonable control; (ii) materially affects the performance of any of SmartFunding’s obligations under these Terms and Conditions; and (iii) could not reasonably have been foreseen or provided against, which includes but is not limited to, fire, earthquake, flood, epidemic, natural catastrophe, accident, riots, civil disturbances, industrial dispute, act of public enemy, embargo, war, act of God or any failure or disruption of telecommunication, computers, computer systems, electricity, water, fuel supply or any factor in a nature of a Force Majeure.

14. TERMINATION

14.1 Termination of an Investor’s right to use the Platform may occur automatically:

14.1.1. Upon 7 calendar days’ written notice by the Investor to SmartFunding or by SmartFunding to an Investor; or

14.1.2. Upon the occurrence of any of the following (each termed a “**Termination Event**”):

- (a) An Investor’s breach of any of the terms in these Terms and Conditions or in the Debt Note;
- (b) The Investor has become insolvent or bankrupt; or
- (c) SmartFunding, in good faith, believes that a Purchase Offer or a Transaction was made fraudulently, or with an intention to defraud.

14.2 SmartFunding may also suspend the Investor’s account and rights to use the Platform if it is deemed necessary and/or reasonable to do so by SmartFunding. Upon such suspension, SmartFunding shall provide a written notice to the Investor explaining the reason for the said suspension. During the suspension, SmartFunding shall have the right to cease providing the Services in any form.

14.3 The Investor’s rights to use the Platform, including the right to view Loan Requests, to make a Purchase Offer, to withdraw Funds, or to enter into a Transaction, shall cease immediately upon termination under either Clauses 14.1.1 or 14.1.2.

14.4 With respect to the Investor’s inability to withdraw Funds as set forth under Clause 14.3, SmartFunding shall be entitled to deduct any sums owed, such as fees or commissions, and return the balance to the Investor, at its sole and absolute discretion.

14.5 Nothing in the foregoing shall limit the Investor’s right to repayment of Investment Amounts, Applicable Interest, or Late Interest Payment (if applicable), that are outstanding but unpaid at the date of termination, or the return of any of its Funds.

15. RELATIONSHIP OF USERS AND SMARTFUNDING

- 15.1 Unless provided otherwise herein, nothing in these Terms and Conditions shall be construed to create a partnership, joint venture, agency or employment relationship, and an Investor and SmartFunding shall not have the authority to enter into any agreements on behalf of the other and shall not be considered the agent of the other.

16. ASSIGNMENT

- 16.1 Except as provided herein, no Investor may assign or transfer its rights and obligations under these Terms and Conditions. SmartFunding, however, may assign its rights and obligations stated herein in its sole and absolute discretion to any successors, permitted assigns, affiliates, or third parties.

17. GOVERNING LAW & ALTERNATIVE DISPUTE RESOLUTION

- 17.1 These Terms and Conditions shall be governed by and be construed in accordance with the laws of Singapore.
- 17.2 Any dispute arising out of or in connection with these Terms and Conditions, including any question regarding its existence, validity or termination, shall be referred to and resolved by arbitration administered by the Financial Industry Disputes Resolution Centre Ltd (“**FIDReC**”). In the event that the dispute cannot be referred to or dealt with by FIDReC, it shall be referred to resolution by arbitration administered by the Singapore International Arbitration Centre (“**SIAC**”) in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (“**SIAC Rules**”) for the time being in force.
- 17.3 The seat of arbitration shall be in Singapore and the language of the arbitration shall be English. There shall be 1 arbitrator, selected by the parties to the dispute in accordance with the FIDReC / SIAC Rules, as the case may be.
- 17.4 The decision of the arbitrator shall be final and binding upon the parties to the dispute and shall be enforceable in any court of competent jurisdiction.

18. FOREIGN CURRENCY EXCHANGE

- 18.1 All transactions and/or payments in regard to the sale and purchase of the Debt Note shall be made in SGD.
- 18.2 With regard to Investors utilising foreign currency to transfer funds to our Platform or the Investor Wallet/Escrow Account, it is agreed that any payments and/or fees payable to a third party to facilitate such transactions shall solely be borne by the Investors, including possible charges from SmartFunding’s or the escrow agent’s bank.
- 18.3 Upon receiving the transferred funds from the Investors as stated under Clause 18.2, SmartFunding shall notify the Investors of the final amount of the funds received.

SmartFunding shall not, in any circumstance, be held liable for any reduction from the original amount of the funds intended to be transferred by the Investors.

19. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT (CHAPTER 53B)

19.1 Except for SmartFunding, an Investor, or the Indemnified Persons, no person, by virtue of the Contracts (Rights of Third Parties) Act (Chapter 53B) or otherwise, has the right to enforce any of the terms in these Terms and Conditions.

20. TIME OF ESSENCE

20.1 Time is of the essence wherever mentioned herein.

21. SEVERABILITY OF PROVISIONS

21.1 If any provision or any portion of any provision of these Terms and Conditions, or the application of any such provision or any portion thereof to any person(s) or circumstance, shall be held invalid or unenforceable, the remaining portion of such provision and the remaining provisions, and the application of such provision of portion of such provision as is held invalid or unenforceable to person(s) or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

22. GENERAL

22.1 For additional information or any questions regarding SmartFunding, the Services, and/or the Platform, please send an e-mail to hi@smartfunding.sg.