



## **PLATFORM TERMS AND CONDITIONS**

**EFFECTIVE DATE: 04 March 2021**

### **1. INTRODUCTION**

1.1 Please read these terms and conditions (the “**Platform Terms**”) carefully. You are advised to fully understand your obligations and risks under the Platform Terms. If you have any concerns with the Platform Terms, consult a lawyer before entering into the Platform Terms.

1.2 The Platform Terms regulate the lending or borrowing of funds via the online funding platform operated by FundTier Pte. Ltd. (“**FundTier**”) accessible at [www.FundTier.com](http://www.FundTier.com) (the “**Platform**”). All Platform Users are subject to the Platform Terms in relation to their participation on the Platform, including the access to the contents on the Platform and their use of the Services.

1.3 The Platform Terms shall be deemed to include:

- (a) FundTier’s **Website Terms of Use**;
- (b) FundTier’s **Privacy Policy**;
- (c) in respect of each Facility Arrangement and in relation to such Platform Borrower(s), Platform Lender(s) and FundTier, all terms governing the Facility Arrangement, including the terms set out in the Facility Information Sheet in respect of the Facility Arrangement and the **Standard Terms and Conditions of Facility Agreements** (the “**Facility Agreement**”);
- (d) in respect of each Facility Arrangement and in relation to such Platform Borrower(s), Platform Lender(s) and FundTier, all terms governing Guarantees (where granted) in respect of the Facility Arrangement, including the terms of the Guarantee entered into by an Obligor in the form of the **Short-Form Deed of Guarantee** and the **Standard Terms and Conditions of Guarantees** which are incorporated into each Guarantee;
- (e) the terms of the Escrow Account Agreement entered into between each Platform User and the Escrow Agent; and
- (f) any additional terms and conditions agreed to in writing with FundTier.

all of which are incorporated herein by reference and shall form part of the Platform Terms.

1.4 FundTier may change the Platform Terms from time to time, at FundTier’s discretion, but any such change will only apply to Facility Arrangements entered into after FundTier has uploaded the new Platform Terms which will state clearly the date from which they become effective. Any new Platform Terms shall be made available on the Platform, but Platform Users agree and acknowledge that they are primarily responsible for keeping themselves updated, from time to time, of any such changes.

### **2. GENERAL INTERPRETATION**

2.1 The terms defined in Clause 29 and elsewhere in the Platform Terms will have the meanings therein specified for the purpose of the Platform Terms.

2.2 Unless a contrary indication appears in the Platform Terms:

- (a) all Appendices are deemed to form part of and are expressly incorporated in the Platform Terms;



- (b) any reference to a **"Clause"** and an **"Appendix"** in the Platform Terms is a reference to a clause of and appendix to the Platform Terms, and any reference to a **"Paragraph"** in an Appendix shall be to a paragraph in that Appendix;
- (c) references to **"FundTier"**, a **"Platform User"**, an **"Obligor"**, a **"Guarantor"**, a **"Representative"**, or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- (d) an **"amendment"** includes a supplement, novation, restatement, or re-enactment and "amend" and "amended" will be construed accordingly;
- (e) references to **"assets"** includes present and future properties, revenues and rights of every description, and references to **"indebtedness"** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (f) references to a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
- (g) in the Platform Terms, any reference to any legal entity or individual person includes, where appropriate, a reference to its authorised agents, delegates, successors or nominees. Expressions in the singular form include the plural and vice versa;
- (h) no rule of law or interpretation to the effect that an ambiguity in a document is to be construed against the party drafting or preparing a document shall apply in respect of the Platform Terms;
- (i) any reference to any law, statute or regulation or enactment shall include references to any statutory modification or re-enactment thereof or to any regulation or order made under such law, statute or enactment (or under such a modification or re-enactment); and
- (j) the headings used in the Platform Terms are for convenience or reference only and are not to affect the construction of or to be taken into consideration in interpreting the Platform Terms.

### 3. **SERVICES**

- 3.1 The services provided by FundTier involve arranging for, facilitating, and making available between Platform Users, financial transactions including, but not limited to Facility Arrangements and such other services as FundTier may introduce from time to time at any time (**"Services"**).

### 4. **DISCLAIMERS**

- 4.1 Each Platform User agrees that the use of the Platform and Services shall be extended to it in accordance with the Platform Terms or such other terms and conditions which FundTier may notify each Platform User from time to time at any time.
- 4.2 Each Platform User agrees that FundTier shall be entitled at its absolute discretion to cancel, withdraw, restrict, suspend, vary or modify the use, feature and/or facilities of the Platform and Services (whether in whole or in part) without notice and without giving any reason therefor and FundTier shall not be liable to it for any loss or damage as a result thereof.
- 4.3 FundTier shall not be liable for acting upon any instructions from each Platform User in good faith. Such instructions shall be deemed irrevocable and binding upon each Platform User upon



FundTier's receipt of the same notwithstanding any error, fraud, forgery, lack of clarity or misunderstanding in respect of such instructions.

- 4.4 FundTier does not in any manner warrant to any and all Platform User that its request can or will be fulfilled, or that other Platform Users will perform all the terms of any agreement arising out of, relating to or in connection with any of the Services in accordance with the Platform Terms. The Platform Terms and the membership of any Platform User of the Platform do not in any way constitute an obligation on FundTier to procure funding for the Platform Borrower or constitute a warranty by FundTier that such funding will be available.
- 4.5 Each Platform User understands and acknowledges that FundTier holds a Capital Markets Services Licence and is regulated by the Monetary Authority of Singapore. As such, FundTier is permitted to perform the regulated activity of dealing in securities under the Securities Futures Act (Chapter 289) ("**SFA**"). All facilities, debentures and any securities arranged via the Platform, unless expressly stated, shall be made under the "small offers exemption" as prescribed under section 272A of the SFA or the "private placement exemption" as prescribed under section 272B of the SFA, or in the case of selected facilities, other applicable "exemption" provisions of the SFA. Each Platform User further understands and acknowledges that FundTier is not licensed and/or regulated to perform any other activity, including, but not limited to, taking of deposits as defined under the Banking Act (Chapter 19), engaging in credit rating services, and the giving of financial advice and/or advising on corporate finance, nor is it licensed and/or regulated by the Registry of Moneylenders.
- 4.6 Each Platform User also understands and acknowledges that FundTier's role is limited to:
- (a) being the operator of the Platform;
  - (b) administering the flow of funds in relation to the Facility Arrangements subject to the Platform Terms; and
  - (c) in event of a Platform Borrower's default on any Facility Arrangement, providing administrative assistance to Participating Platform Lenders in connection with debt recovery and/or enforcement proceedings, to the specific extent set out in the Platform Terms.
- 4.7 The content and material available on the Platform are for informational purposes only and should not be regarded as an offer, solicitation, invitation, advice or recommendation to buy, sell, subscribe or dispose of any investments, securities, any other financial services, financial instruments or banking product. FundTier does not and will not assume any advisory, fiduciary or similar or other duties or act as investment adviser to any Platform User. The Platform Lender should not rely solely on any information contained on the Platform in making an investment or other decision. FundTier assumes, and relies on the assumption, that each Platform User has taken or will take the necessary independent legal, tax, financial or other advice in connection therewith. Nothing contained in the Platform constitutes or should be construed to constitute investment, legal, tax or other advice.
- 4.8 FundTier shall have the right, but not the obligation, to appoint third parties to be authorised to exercise the rights of FundTier, or perform obligations and/or functions of FundTier under the Platform Terms, on such terms as may be agreed between FundTier and such third party from time to time and at any time. Evidence of such appointment will be provided to each Platform Users upon request. Notwithstanding anything herein, each Platform User acknowledges that the use of the Platform and Services involves risks, including without limitation, the risk of the Platform discontinuing its services and the risks of Facility Requests not being fulfilled or fulfilled to the satisfaction of the Platform Borrowers. FundTier shall in no manner be responsible for the conduct of any Platform User and shall not be liable for any action (including harassment) or proceedings taken by any Platform User against any other party.



- 4.9 The Platform and any information on the Platform, marketing material or any documentation that FundTier prepares are provided without any representations or any kind of warranties whatsoever (whether express or implied by law). FundTier expressly disclaims to the fullest extent permitted by law all express, implied and statutory warranties, including without limitation, the warranties as to the functionality, operability, accessibility, accuracy, correctness, reliability, update, timelines, satisfactory quality, merchantability, fitness for particular purpose, and non-infringement of proprietary rights. Neither FundTier, nor any of its Representatives, and each of their successors and assigns shall have any liability whatsoever for any expenses, losses or damages arising out of or in connection with, whether directly or indirectly, the functionality, operability, accessibility, accuracy, correctness, reliability, update, timelines, satisfactory quality, merchantability, fitness for a particular purpose (or lack thereof) of the Platform and the use of or reliance on all or any part of the information contained in this Platform, marketing material or any documentation that FundTier prepares.
- 4.10 FundTier shall use reasonable efforts to ensure the Services, functions contained in or access to the Platform or other content will be timely, uninterrupted or error-free, the Platform or its contents are free of infection by computer viruses, and that defects will be corrected as soon as practicable. Notwithstanding and without limiting the foregoing, each Platform User agrees that FundTier shall not be liable for any loss or damage which it may suffer as a result of its use of or failure to obtain the Services (including without limitation any unsuccessful attempts to make offers of funds to Platform Borrowers, transfer funds, make payments, failure to access accounts, or withdraw offers of funds made to Platform Borrowers). In particular, FundTier shall under no circumstances be liable if the Platform or Service is unavailable, limited or affected in any way for any reason whatsoever including power or other failure. FundTier does not warrant that the Services, functions contained in or access to the Platform or other content will be timely, uninterrupted or error-free of infection by computer viruses, and/or other harmful or corrupting code, programme, macro and such other unauthorised software, or that the download, installation or use of any software or content of the Platform in or with any computer will not affect the functionality or performance of the computer. Each Platform User shall be responsible for obtaining and using the necessary software and/or equipment necessary to obtain access to the Platform at its own risk and expense. Each Platform User shall also be responsible for the performance and security (including without limitation taking all necessary measures to the extent reasonably possible to prevent unauthorised use or access) of any software and/or equipment used by it in connection with the Platform or Services. Further, each Platform User (and not FundTier) shall assume the entire cost of all necessary servicing, repair, or correction, including any defect, problem or damage in the computer. Each Platform User agrees not to hold FundTier liable for the loss of any of the content in its computer and/or equipment, or for the deletion or failure to store any content maintained or posted by or through the Platform.
- 4.11 Other websites may contain links to the Platform. FundTier has no control over such sites and resources and each Platform User acknowledges and agrees that FundTier is not responsible for the availability or contents of those websites and shall not be liable for any damages or injury arising from the availability or contents of those websites. FundTier disclaims all responsibility and liability, direct or indirect, for any damage or loss (including any virus, spyware, malware, worms, errors or damaging materials contained in the linked sites) caused or alleged to be caused by or in connection with the use or reliance on any such content available on or through any such site or resource, which are accessed and used at each Platform User's own risk.

## 5. **PERSONAL DATA PROTECTION**

- 5.1 Each Platform User hereby agrees that FundTier may collect, store, process, disclose, access, receive and/or use personal data (including sensitive personal data) about the Platform User, whether obtained from each Platform User or from other sources in accordance with the Personal Data Protection Act 2012 (No. 26 of 2012). Each Platform User understands, acknowledges and agrees to FundTier's Privacy Policy as stated on the Platform.



## 6. FACILITY ARRANGEMENTS AND REVOLVING FACILITY ARRANGEMENTS

- 6.1 Platform Users may use the Services to facilitate and/or participate in Facility Arrangements through the Platform, subject to the Platform Terms. Each Platform User shall be bound by the terms in the Escrow Account Agreement.
- 6.2 A Facility Arrangement may take the form of a revolving facility arrangement, where in respect of the Facility Arrangement, the Platform Borrower is permitted to make multiple Facility Requests over the Term of up to a maximum outstanding aggregate Facility (as specified in the relevant Facility Information Sheet) at any given time during the Term (a “**Revolving Facility Arrangement**”).

## 7. TERMS APPLICABLE TO PLATFORM BORROWERS FOR FACILITY ARRANGEMENTS

- 7.1 Each Platform Borrower in a Facility Arrangement shall be bound by the terms of the Facility Agreement in respect of the Facility Arrangement. FundTier reserves the right at all times to reject a Platform Borrower’s application to any of the Services provided by FundTier for any reason whatsoever.
- 7.2 Each Platform Borrower seeking a Facility Arrangement shall apply to FundTier for a Facility Request. FundTier will conduct an assessment on the Platform Borrower’s application to borrow funds and during the process, FundTier may contact any relevant authorities or private companies to ascertain, verify and confirm relevant information about the Platform Borrower including, but not limited to, its legal, operational or credit history. By applying for a Facility Request, the Platform Borrower hereby gives FundTier its express permission to do so.
- 7.3 To be eligible to have a Facility Request posted on FundTier’s Platform, the Platform Borrower must:
- (a) be a company or limited liability partnership registered with the Accounting and Corporate Regulatory Authority of Singapore (ACRA) or where the company is domiciled in a jurisdiction other than Singapore, be registered with the competent authorities of that jurisdiction;
  - (b) have an existing bank account in Singapore or the company’s home jurisdiction;
  - (c) confirm its agreement to be bound by the Platform Terms, in so far as may be applicable to it, upon its successful registration as a Platform User;
  - (d) be registered as a Platform User on FundTier’s Platform; and
  - (e) meet all such other requirements as may be prescribed by FundTier from time to time.
- 7.4 Upon conclusion of FundTier’s assessment, FundTier will inform the Platform Borrower of the outcome of the application and if successful, the proposed terms and conditions of the proposed Facility Arrangement.
- 7.5 Upon the Platform Borrower’s consent to the proposed terms and conditions, FundTier will invite Platform Lenders to pledge funds to the Facility Request. For the avoidance of doubt, a Facility Request does not constitute an agreement to extend capital to any Platform Borrower and shall be construed only as an agreement to open the request to the Platform Lenders to pledge funds in respect of the Facility Request. As such, a Facility Request will not be deemed as an offer to the Platform Borrower in any way whatsoever.
- 7.6 The Platform Borrower may elect whether or not to disclose its name in Facility Request. The Facility Request will remain open for up to 30 calendar days, or for such period as may be agreed between the Platform Borrower and FundTier, starting from the day the Facility Request



is first publicised on the Platform (the "**Participation Period**"). At the expiry of the Participation Period, if the total amount of funds pledged by the Participating Platform Lenders in aggregate toward the Facility Request (the "**Pledged Amount**") is below 80% of the requested Facility amount, the Facility Request shall be deemed to have expired and incapable of being accepted by the Platform Borrower. The Platform Borrower may withdraw the Facility Request at any time during the Participation Period as long as the Pledged Amount is below 80% of the amount specified in the Facility Request.

- 7.7 Once the Participating Platform Lenders pledge a minimum of 80% of the requested Facility amount under the Facility Request, the Platform Borrower will receive notification from FundTier. Upon receiving such notification:
- (a) if the Platform Borrower had elected to disclose its name in the Facility Request, the Platform Borrower may at this point elect to either accept or reject the Facility Arrangement within 7 calendar days of receipt of the notification, or before the expiry of the Participation Period, whichever is earlier (the "**Borrower Decision Period**"). If the Platform Borrower neither accepts nor rejects the Facility Arrangement within the Borrower Decision Period, the Platform Borrower is deemed to have accepted the Facility amount that will be granted to the Platform Borrower will equal the total amount pledged at the expiry of the Borrower Decision Period; or
  - (b) if the Platform Borrower elected not to disclose its name in the Facility Request, the Platform Borrower is obliged to disclose its name to the Participating Platform Lenders who have pledged funds to the Platform Borrower, the Participating Platform Lenders have up to three (3) calendar days to withdraw their offer of funds to the Platform Borrower. If at the expiry of the said timeframe, the Pledged Amount is maintained at a minimum of 80% of the Pledged Amount the Facility Request will remain open for further pledges until the Platform Borrower elects to either accept or reject the Facility Arrangement within 7 calendar days in accordance with the terms and procedure set out in Clause 7.7(a) above. If the Pledged Amount falls below 80% of the requested Facility amount the Facility Request will be reopened and the terms and procedures set in Clauses 7.6 and 7.7 will apply.
- 7.8 Upon the Platform Borrower's acceptance of the Facility Arrangement and the proposed terms and conditions of the Facility Agreement, the Platform Borrower agrees to enter into the relevant instrument and any related documents as may be prescribed by FundTier within the stipulated timeframe communicated to them by FundTier. The Platform Borrower agrees to pay a sum of 1% of the Facility Request to FundTier should they fail to enter into any prescribed instruments or documents on its part within that stipulated timeframe, whether due to its own act or failure to act or otherwise.
- 7.9 Upon execution of the Facility Agreement, the Pledged Amount held in the Escrow Account by the Escrow Agent will be made available to the Platform Borrower, by way of a cheque, cashier's order or bank transfer.
- 7.10 Upon registration, the Platform Borrower will be able to input a referral code indicating a company or person that referred the Platform Borrower to FundTier. Upon the Platform Borrower's successful application and following the execution of the Facility Agreement, the Platform Borrower and/or the referral partner may be compensated with a fee or a commission as regulated by the referral partnership policy as published by FundTier on the Platform from time to time.
- 7.11 In consideration for the Services provided on the Platform, the Platform Borrower agrees to pay the following:
- (a) an origination fee (subject to goods and services tax), precise details of which will be set out in the Facility Agreement, including when such fees are deducted and/or



payable, payable to FundTier for arranging and rendering its Services to facilitate the Facility Arrangement (an “**Origination Fee**”);

- (b) a processing fee (subject to goods and services tax) payable to FundTier for the duration of the Term of the Facility Arrangement, precise details of which will be set out in the Facility Agreement, including when such fees are deducted and/or payable (a “**Processing Fee**”); and
- (c) all relevant fees to FundTier and/or any other relevant parties indicated in the Facility Agreement for arranging, facilitating, and administering the Facility Arrangement and the relevant instruments.

All fees payable may be subject to goods and services and other applicable taxes.

## 8. TERMS APPLICABLE TO PLATFORM LENDERS FOR FACILITY ARRANGEMENTS

- 8.1 Each Platform Lender who agrees to participate in a Facility Arrangement (a “**Participating Platform Lender**”) shall be bound by the terms of the Facility Agreement in respect of the Facility Arrangement. FundTier reserves the right at all times to reject a Platform Lender’s application to any of the Services provided by FundTier for any reason whatsoever. Each Platform Lender shall be assigned a Unique ID upon registration for identification purposes.
- 8.2 To incentivise Participating Platform Lenders, all Participating Platform Lenders shall be eligible to participate in FundTier’s anchor investor scheme if the Participating Platform Lender is an active Participating Platform Lender (“**Anchor Investor Scheme**”) in accordance with the prevailing policies of FundTier in relation to the Anchor Investor Scheme. FundTier shall have the sole discretion to decide whether a Participating Platform Lender qualifies to be considered an active Participating Platform Lender (“**Anchor Investor**”). Under the Anchor Investor Scheme, an Anchor Investor shall be entitled to preferential interest rates that are higher than other Participating Platform Lenders who are not selected. Within the Anchor Investor Scheme, the Anchor Investors shall be further categorized into different tiers depending on how active the Anchor Investor is, and each tier shall have its specific preferential interest rate. FundTier reserves all rights to modify and amend the Anchor Investor Scheme policies from time to time without updating or further reference to the Anchor Investor.
- 8.3 As a registered user of the Platform, the Platform Lender shall, *inter alia*, be able to:
  - (a) at the sole and complete discretion of FundTier, view a Facility Information Sheet, which details facts on the Platform Borrower and the relevant proposed Facility Request and Facility Arrangement; and
  - (b) pledge funds, as a Participating Platform Lender, to Facility Requests from Platform Borrowers on the Platform, such Facility Requests will remain open for the duration of the Participation Period, or for such period as may be agreed in writing between the Platform Borrowers and FundTier.
- 8.4 The Platform Lender will pledge funds via transferring such funds into the Escrow Account.
- 8.5 The Platform Lender acknowledges that the funds held in the Escrow Account will be solely for the purpose of arranging an offer to fund the Platform Borrower’s Facility Requests. The holding of such funds should not be construed in any way to be the taking of deposits as defined under the Banking Act (Chapter 19) of Singapore.
- 8.6 The Platform Lender further agrees that FundTier shall not, in any way, be liable or be charged for any interest and/or any other fees in relation to the funds held in the Escrow Account.



- 8.7 At the expiry of the Participation Period, if the Pledged Amount is below 80% of the Facility amount requested under the Facility Request, the Facility Request shall be deemed to have expired and will be cancelled.
- 8.8 Once the Participating Platform Lenders pledge a minimum of 80% of the requested Facility amount, the Platform Borrower will receive notification from FundTier. Upon receiving such notification:
- (a) if the Platform Borrower had elected to disclose its name in the Facility Request, the offer of Facility made by the Participating Platform Lenders is binding and irrevocable unless the Facility Request is cancelled (within a 30-day period). The Platform Borrower may at this point elect to either accept or reject the Facility Arrangement within the Borrower Decision Period. If the Platform Borrower neither accepts nor rejects the Facility Arrangement within the Borrower Decision Period, the Platform Borrower is deemed to have accepted the Facility Arrangement, and the Facility amount that will be granted to the Platform Borrower will equal the Pledged Amount at the expiry of the Borrower Decision Period; or
  - (b) if the Platform Borrower elected not to disclose its name in the Facility Request, the Platform Borrower is obliged to disclose its name to Participating Platform Lenders who have pledged funds to the Platform Borrower, Participating Platform Lenders have up to three (3) calendar days to withdraw their offer of funds to the Platform Borrower by sending an email to **support@FundTier.com**. If at the expiry of the said timeframe, the Pledged Amount is maintained at a minimum of 80% of the requested Facility amount, the Facility Request will remain open for further pledges until the Platform Borrower elects to either accept or reject the Facility Arrangement within 7 calendar days in accordance with the terms and procedure set out in Clause 8.8(a) above. If the Pledged Amount falls below 80% of the requested Facility amount, the Facility Request will be reopened and the terms and procedures set out in Clauses **Error! Reference source not found.8.7** and 8.8 will apply.
- 8.9 Each Participating Platform Lender can pledge a minimum of S1,000.00, up to a maximum of the entire Facility amount requested under a Facility Request. The Platform Borrower can only accept and be granted a maximum of 100% of the Facility amount requested. The Participating Platform Lenders who pledged funds up to, and inclusive of, 100% of the Facility amount requested under a Facility Request will be considered first in funding the Facility Agreement or such other instrument as may be determined by FundTier from time to time. Should any of the Participating Platform Lenders first considered be unable to enter into the Facility Agreement to give effect to the Facility Request, then FundTier may contact other Participating Platform Lenders who have pledged funds but were not first considered to participate as a Participating Platform Lender in the Facility Arrangement, provided always that FundTier retains its sole and absolute discretion in deciding who would be the Participating Platform Lenders in the Facility Agreement.
- 8.10 Upon the Platform Borrower's acceptance of the Pledged Amount, the Escrow Agent shall effect the Disbursement to the Platform Borrower from the Escrow Account.
- 8.11 Upon the Escrow Agent's Disbursement into the Platform Borrower's designated bank account, this shall be sufficient for the Platform Borrower's obligations and responsibilities under the Facility Agreement to arise. Such Disbursement shall constitute sufficient discharge of FundTier's execution of its Services, and each Participating Platform Lender's lending obligation under the Facility Agreement.
- 8.12 Upon receipt of the Disbursement in the Platform Borrower's designated bank account, the Platform Borrower shall execute the Funds Receipt in the form and manner as stated under the Facility Information Sheet. Any costs or expenses incurred by FundTier in ascertaining whether a Funds Receipt has been executed to its reasonable satisfaction shall be payable by the





Platform Borrower. Notwithstanding the aforementioned, any failure by the Platform Borrower to execute the Funds Receipt shall not be construed as a failure of receipt by the Platform Borrower of the Facility. FundTier reserves all rights to exercise any rights and remedies at law, equity, by statutes or otherwise to ensure that the Platform Borrower complies with its obligations under the Facility Agreement.

- 8.13 If within seven (7) calendar days of the execution of the Facility Agreement, the Platform Borrower does not inform FundTier that it has not received the Facility in full or forward an electronic copy of the Funds Receipt to FundTier, the Platform Borrower will be deemed to have received the same in full.
- 8.14 Prior to the successful transfer of the Pledged Amount to the Platform Borrower, FundTier will not, without a Participating Platform Lender's prior written consent, disclose any of its information, including but not limited to its name, unique entity number, its directors, and any other information that may reveal its identity, to the Platform Borrower until the date of the successful transfer of such funds to the Platform Borrower.
- 8.15 Upon the successful transfer of the Pledged Amount to the Platform Borrower, the identities of the Participating Platform Lenders will not be made known to each other but will be made known to the Platform Borrower in order to effectuate the Facility Agreement. Following the successful transfer of such funds, each Participating Platform Lender will earn interest based on the agreed rate on the Principal that it has provided to the Platform Borrower as set out in the Facility Agreement.
- 8.16 Each Participating Platform Lender hereby acknowledges and agrees that FundTier would serve as a facilitator and administrator with respect to, in relation to and in connection with the transfer of such funds made to the Platform Borrower. Each Participating Platform Lender further understands that in performing its rights and obligations under these Platform Terms and the Escrow Account Agreement, it will bear the risk of any capital loss which may occur, in which case each Participating Platform Lender will not hold FundTier liable for any event or occurrence not within the control of FundTier including, but not limited to, the default or non-performance of the Platform Borrower.
- 8.17 Upon the Platform Borrower's default or failure to comply with the obligations as set out in a Facility Agreement, FundTier will serve as an administrator and facilitator in recovering the amount owed by the Platform Borrower to the Participating Platform Lender(s) in accordance with the terms of the Facility Agreement. Each of the Participating Platform Lender understands and agrees that despite FundTier using its best efforts, the full amount owed by the Platform Borrower to it may not be fully recovered.
- 8.18 Each Platform Lender acknowledges that he is solely responsible for understanding and complying with its tax obligations (including the payment of all taxes imposed by relevant authorities on any interests received) in all jurisdictions in which those obligations arise and relating to use of FundTier's Services. Certain countries may have tax legislation with extra-territorial effect regardless of the Platform Lender's place of domicile, residence, citizenship or incorporation. FundTier does not provide tax advice. Each Platform Lender is advised to seek independent legal and tax advice, FundTier is not responsible for any Platform Lender's tax obligations in any jurisdiction which may arise including any that may relate specifically to the use of Services provided by FundTier.

## 9. REPRESENTATION AND WARRANTIES

- 9.1 Each Platform User represents and warrants to FundTier, and in relation to any Facility Agreement that they may enter into with any Platform Lender or Platform Borrower, as the case may be, to such Platform Lender or Platform Borrower, that:



- (a) they are of sound mind, legal age and legal competence or are duly organised and validly existing under the laws of the jurisdiction in which they were organised or incorporated and is in good standing under such laws;
- (b) they have full legal capacity and the power and authority to accept the Platform Terms and to perform their obligations thereunder and to enter into and perform their obligations under any Facility Agreement to which they are party and their acceptance of the Platform Terms, to the extent applicable to them, and entry into any such Facility Agreement, constitutes valid and legally binding obligations on them;
- (c) the performance of their obligations under the Platform Terms and any Facility Agreement to which they are party will not breach any contractual obligation to which they are party or result in any breach of Law or order of court or other regulatory body including any stock exchange on which its securities are listed;
- (d) there is no action, suit or proceeding against them at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator (whether pending or threatened) that may affect their ability to perform their obligations under the Platform Terms or any Facility Agreement to which they are party;
- (e) they are solvent and there are no reasonable grounds to suspect that they will be unable to pay their debts as and when they become due and payable;
- (f) all information that they provided to FundTier, via the Platform or otherwise, is true and accurate in all material respects as at the date it was provided and they will forthwith inform FundTier should any such information cease to be true and accurate in any material respects;
- (g) they are solely responsible for any activity undertaken on their Platform Account;
- (h) they will only use the Platform for the intended purpose;
- (i) they will not use or allow the use of the Platform for or in furtherance of any illegal or criminal activity;
- (j) they will not take any action that may interfere with or disrupt the smooth and/or efficient operation and/or performance of the Platform;
- (k) they will not reverse engineer, alter or modify any part of the Platform or FundTier's computer systems or protocols, or attempt to do so;
- (l) they will not copy, store or transmit any spyware, computer virus, Trojan Horse, worm, keystroke-logger, or other malicious software to the Platform;
- (m) they will not use or facilitate the use or transmission of any robot, spider, search/retrieval programme or other manual or automatic device or process to retrieve, index, "data mine", or in any way reproduce or circumvent the navigational structure, protocols or presentation of the Platform or any of its contents; and
- (n) should there be any default in payment by the Platform Borrower (if they are a Participating Platform Lender), and/or any dispute arising from the interpretation of these Platform Terms, they will first consult FundTier to consider any alternative recourse to the dispute as proposed by FundTier, before commencing any legal proceeding to resolve the said dispute.



## 10. DECLARATION BY PLATFORM BORROWERS

10.1 Each of the Platform Borrower declares to and represents and warrants to FundTier that:

- (a) the Platform Borrower is a corporation as defined under the Companies Act (Chapter 50);
- (b) the Platform Borrower is not carrying on the business of moneylending in a way which contravenes the provisions under the Moneylender Act (Chapter 188);
- (c) the Platform Borrower and/or its shareholder holding more than 25% of shares in the Platform Borrower, have not at any time pleaded guilty to or been found guilty of a criminal offence, or is currently the subject of any criminal investigation or inquiry, whether in Singapore or elsewhere, where it is alleged that the Platform Borrower and/or its shareholder holding more than 25% of shares in the Platform Borrower is dishonest or in breach of any criminal laws or regulation in connection with financial transactions or investments of any kind;
- (d) the Platform Borrower will not, without FundTier's prior written consent, which shall not be unreasonably withheld, substantially alter the nature of its business or amend or alter any provision in its Constitution or equivalent constitutive documents while any Facility Arrangement or part thereof remains outstanding or while any obligation under the Platform Terms remains unperformed;
- (e) the Platform Borrower will not, without FundTier's prior written consent, which shall not be unreasonably withheld, issue any shares or securities convertible into shares while any Facility Arrangement or part thereof remains outstanding or while any obligation under the Platform Terms remains unperformed;
- (f) the Platform Borrower will not, without FundTier's prior written consent, which shall not be unreasonably withheld, enter into any other facility arrangements with third parties, the aggregate quantum of which exceeds any amounts owed by the Platform Borrower under the Facility Agreement, while any Facility Arrangement or part thereof remains outstanding;
- (g) the Platform Borrower will, for so long as any Facility Arrangement or part thereof remains outstanding or while any obligation under the Platform Terms remains unperformed, notify FundTier promptly of any material adverse change in its business, address, liabilities, profits, prospects operations, management or condition;
- (h) the Platform Borrower has never been censured, disciplined, publicly criticized by or made the subject of a court order at the instigation of any regulatory body or other authority concerned with the financial services or other business activity;
- (i) the Platform Borrower has not been the subject of any civil action, whether in Singapore or elsewhere, which resulted in a court verdict against the Platform Borrower pertaining to the Platform Borrower's business activities;
- (j) the Platform Borrower has never been the subject of a bankruptcy order and a bankruptcy petition has never been served on a Platform Borrower, whether in Singapore or elsewhere;
- (k) save as disclosed in writing to FundTier, the Platform Borrower is not currently under investigation or involved in any legal or other proceedings, whether in Singapore or elsewhere, and there are no pending or threatened claims against the Platform Borrower; and



- (l) the Platform Borrower has never been refused banking or other financial services (for reasons other than normal banking or credit matters) by other institutions, whether in Singapore or elsewhere.

## 11. DECLARATION BY PLATFORM LENDERS

11.1 Each of the Platform Lenders declares to and represents and warrants to FundTier that:

- (a) the Platform Lender is aware of Singapore's commitment to safeguarding its financial system from being used to harbour or launder tax evasion monies or proceeds from serious tax offences which include omissions, falsifications, or fraudulent conduct perpetrated with wilful intent to evade tax or to assist others in evading tax;
- (b) the Platform Lender shall be responsible for its own tax affairs and hereby declares that it has not been convicted of any serious tax crimes, whether in Singapore or elsewhere and, as appropriate and necessary, the Platform Lender has taken, or will take, tax and/or legal advice in relation to the matters referred to in this Clause 11.1;
- (c) all monies which the Platform Lender has placed and/or will be placed into the Escrow Account or otherwise used as Pledged Amounts are sourced from legitimate sources and are not considered as proceeds of serious tax crimes, whether in Singapore or elsewhere;
- (d) the Platform Lender shall be responsible for any tax reporting obligation imposed by the tax authority in its country of tax residency;
- (e) the Platform Lender is not a US Person and does not intend to be one;
- (f) the Platform Lender has not at any time pleaded guilty to or been found guilty of a criminal offence, or is currently the subject of any criminal investigation or inquiry, whether in Singapore or elsewhere, where it is alleged that the Platform Lender is dishonest or in breach of any criminal laws or regulation in connection with financial transactions or investments of any kind;
- (g) the Platform Lender has never been the subject of any inquiry or investigation by any fiscal or revenue authority (excluding routine regulatory inquiry or audit, unless these are likely to result in prosecution), whether in Singapore or elsewhere;
- (h) the Platform Lender has never been censured, disciplined, publicly criticized by or made the subject of a court order at the instigation of any regulatory body or other authority concerned with the financial services or other business activity;
- (i) the Platform Lender has never been the subject of a bankruptcy order and a bankruptcy petition has never been served on a Platform Lender, whether in Singapore or elsewhere;
- (j) the Platform Lender is not currently under investigation or involved in any legal or other proceedings, whether in Singapore or elsewhere, and there are no pending or threatened claims against the Platform Lender; and
- (k) the Platform Lender has never been refused banking or other financial services (for reasons other than normal banking or credit matters) by other institutions, whether in Singapore or elsewhere.



## 12. CESSATION OF PLATFORM OPERATIONS

- 12.1 If FundTier ceases operating the Platform, all existing Facility Arrangements (including all relevant data) may, at FundTier's election and sole discretion, be transferred to and managed by a party that will be identified by FundTier. The identity of this party ("**New Party**") shall be informed to Platform Users at least 15 Business Days prior to the cessation of Platform operations ("**Cessation Notice**").
- 12.2 If the New Party is another company that operates a similar business to the FundTier and the Platform, all Platform Users' particulars will be transferred to the New Party and Platform Users may carry on their investments with the New Party. Platform Users who do not have existing investments and do not wish to transfer to the New Party may inform FundTier of their intentions within 5 Business Days of the Cessation Notice being sent. When such a request is made by each Platform User, FundTier will not transfer each Platform User's particulars and available funds in each Platform User's wallet shall be withdrawn and be transferred to each Platform User's bank account provided to FundTier previously within 60 Business Days of FundTier receiving such a request.
- 12.3 Platform Users who are transferred to the New Party as mentioned in Clause 12.1 shall forthwith be governed by the terms and conditions governing the New Party's operations. Platform Users may choose to close their accounts with the New Party once all outstanding amounts in relation to Facility Arrangements to which they have participated in have been duly settled by such Platform User. Any additional costs incurred (if any) shall be borne by each Platform User.
- 12.4 If the New Party is not a company that operates a business similar to that of FundTier, the New Party will provide management services to administer the orderly repayment of existing Facility Arrangements by the relevant Platform Borrower to the Participating Platform Lender(s). All other Platform Lenders who do not have an existing investment shall have their Platform Account closed with available funds withdrawn and transferred to each Platform User's bank account within 60 Business Days of the Cessation Notice which was previously provided to FundTier.
- 12.5 For the avoidance of doubt, any fees due to FundTier under a Facility Arrangement (including Platform Borrower's Origination Fees, Processing Fees) shall be deducted by the New Party and payable to FundTier accordingly.
- 12.6 Where FundTier voluntarily surrenders its Capital Markets Services Licence and ceases to carry out its regulated activity, Clause 12.4 shall apply as if FundTier is the New Party if FundTier elects to perform the functions of the New Party to facilitate the orderly repayment of the outstanding Facility Arrangement.
- 12.7 All Platform Users expressly acknowledge and agree to this Clause 12 and shall indemnify the New Party for performing its role in managing the Facility Arrangements that were transferred from FundTier to the New Party.

## 13. FORCE MAJEURE

- 13.1 FundTier shall not be in breach of the Platform Terms, nor be liable for any failure or delay in the performance of any other obligations under the Platform Terms arising from or attributable to acts events, omissions, accidents beyond its reasonable control, including but not limited to any of the following:
- (a) acts of God, including but not limited to fire, flood, earthquake, windstorm or other natural disaster;



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

13.2 In the event that any such delay or non-performance continues for a period in excess of 120 calendar days, FundTier shall have the right to terminate the Platform Terms by giving each Platform User fourteen (14) Business Days' notice in writing prior to such termination without affecting any rights accruing prior to such termination.

#### 14. **AUTHORISATION**

Each Platform User authorises FundTier and/or its Representatives to:

- (a) conduct credit checks on it;
- (b) obtain and verify any information about it as FundTier may in its sole and absolute discretion deem fit and it authorises all sources to which FundTier may apply to provide any information which FundTier may require in connection with a Facility Arrangement;
- (c) disclose any information and/or data relating to it and its account(s) and/or credit cards (if any) to FundTier, or any other information as FundTier may deem necessary to:
  - (i) any Platform User's head office, representative and branch offices and/or any related company or associated company of each Platform User, in any jurisdiction;
  - (ii) any government or regulatory agency or authority;
  - (iii) any of each Platform User potential assignee or any credit bureau (including, without limitation, Credit Bureau (Singapore) Pte Ltd) as well as the members of such credit bureau;
  - (iv) any other third parties, service provider, agents or business partners (including, without limitation, credit reference or evaluation agencies) wherever situated for any purpose whatsoever; and
  - (v) any other person to whom disclosure is permitted or required by the Law.



15. **CONFIDENTIALITY**

15.1 Subject to Clause 15.2, FundTier shall treat as confidential and not disclose or use any information received or obtained from a Platform User as a result of the Platform User participating in a Facility Arrangement (or any agreement entered into pursuant to the Facility Arrangement), including, without limitation:

- (a) any information which relates to the provisions of the Facility Arrangement and any agreement entered into pursuant to the Facility Arrangement;
- (b) the negotiations relating to the Facility Arrangement (and such other agreements);
- (c) a Platform Borrower's business, financial or other affairs (including future plans and targets); and
- (d) any document(s) furnished by a Platform User to FundTier pursuant to a Facility Arrangement,

(collectively, the "**Confidential Information**").

15.2 Clause 15.1 shall not prohibit disclosure or use of any Confidential Information if and to the extent:

- (a) the disclosure or use is required by law, any regulatory body or the rules and regulations of any recognised stock exchange;
- (b) the disclosure or use is required for the purpose of any judicial proceedings arising out of these Platform Terms or any other agreement entered into under or pursuant to the Platform Terms;
- (c) the disclosure is made to FundTier's professional advisers and/or third party contractors (including without limitation for risk analysis purposes) on terms that such professional advisers and/or third party contractors undertake or are obliged to comply with the provisions of Clause 15.1 in respect of such information;
- (d) the information becomes publicly available (other than by breach of this Clause 15);
- (e) the relevant Platform User has given prior written approval to the disclosure or use; or
- (f) the information is contained within the Facility Request.

15.3 All parties to a Facility Agreement agree and undertake that all contents of the Facility Agreement shall not be disclosed in whole or in part to any third parties unless required to do so by Law or except with the express written consent of FundTier. This Clause 15.3 shall survive the termination of expiration of the Facility Agreement.

16. **INDEMNITY**

16.1 Without prejudice to any other provisions under the Platform Terms, each Platform User agrees to indemnify, defend and hold harmless FundTier and its Representatives and each of their administrators, predecessor and successor entities and assigns (collectively, the "**Indemnified Parties**") at all times and keep the Indemnified Parties indemnified against all actions, proceedings, losses (whether direct, indirect or consequential), loss of profit (whether revenue or anticipated profits), damages (whether in tort, contract or otherwise) taxes, expenses, costs, claims, demands and liabilities whatsoever (present, future, contingent or otherwise and including legal fees on a full indemnity basis) and howsoever arising, including without limitation claims made by third parties and claims for defamation, infringement of intellectual party rights,



death, bodily injury, wrongful use of computers, unauthorised or illegal access to computers (including but not limited to hacking), property damage or pecuniary losses which may be sustained, suffered or incurred by the Indemnified Parties as a result of, arising from or in connection with the exercise of FundTier's rights hereunder, each Platform User's use of the Platform and/or Services, whether or not such access or use was authorised or whether it was due to any act or omission on its part, the breach of the Platform Terms by each Platform User, the violation by each Platform User of any rights of another person or entity or the breach by each Platform User of any statutory requirement, duty or Law.

## 17. **EXCLUSION AND LIMITATION OF LIABILITY**

17.1 Neither FundTier nor any of its Representatives and each of their administrators, predecessor and successor entities, assigns, contractors and suppliers shall be liable in contract, tort (including negligence or breach of statutory duty), strict liability or otherwise howsoever and whatever the cause therefor for any direct, indirect, punitive, incidental, special, consequential damages, losses, costs, expenses, liabilities of any nature whatsoever, including without limitation, damages for loss of use or data, loss of opportunity, loss of goodwill, loss of profits (whether revenue or anticipated profits) or losses to third parties, suffered or incurred by each Platform User as a result of, arising out of or in connection with the use, performance or provision of the Services, including, without limitation, the following:

- (a) any delay or inability to use the Platform or Services;
- (b) the provision or failure to provide the Platform or Services;
- (c) any information, data, software, products, services and related graphics obtained through the Platform or Services;
- (d) any reliance on any statement, opinion, representation or information on the Platform or Services;
- (e) the inability of the Platform Borrowers to have its requests for funds fully satisfied by Platform Lenders through the Platform; and
- (f) otherwise arising out of or in connection with these Platform Terms.

17.2 In the event that FundTier is liable for damages, each Platform User agrees that FundTier's aggregate liabilities to it for any and all damages, losses (whether direct, indirect or consequential) and causes of action (whether in contract, tort, including without limitation, negligence, or otherwise) in relation to, arising out of or in connection with the use of the Platform and the Platform Terms shall not exceed the total amount of fees and charges paid by it to FundTier in the six (6) months period immediately preceding the time such liability arose.

## 18. **RELATIONSHIP OF PARTIES**

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

## 19. **THIRD PARTY RIGHTS**

19.1 The Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore shall not under any circumstances apply to the Platform Terms and any person who is not a party to this Agreement (whether or not such person shall be named, referred to, or otherwise identified, or form part of a class of persons so named, referred to or identified, in the Platform Terms) shall have no right whatsoever under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore to enforce the Platform Terms.





**20. TIME OF ESSENCE**

20.1 It is a fundamental term of the relationship between the parties that each Platform User will perform its obligations on time, including without limitation, obligations set out in Clause 7 and Clause 8 of the Platform Terms.

**21. SEVERANCE**

21.1 If any provision of the Platform Terms or part thereof is rendered void, illegal or unenforceable by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and no further.

**22. ASSIGNMENTS**

22.1 Subject to the terms of each Facility Agreement in relation to assignments and transfers in respect of a Facility Agreement, a Platform User shall not assign, transfer or novate all or any of its rights or obligations hereunder to any third party without the consent of FundTier.

**23. REMEDIES**

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

**24. NO WAIVER OF RIGHTS**

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

**25. ENTIRE AGREEMENT**

25.1 The Platform Terms and the documents referred to in it supersede all previous Platform Terms between the parties (if any), and each party acknowledges that in agreeing to enter into the Platform Terms, it has not relied on any representation, warranty, or any other assurance except those set out in the Platform Terms.

**26. AMENDMENTS**

26.1 FundTier may at any time give each Platform User notice of any amendment, variation, revision, supplement or any other charge to the Platform Terms by post, e-mail or such other means as FundTier shall deem fit. Changes shall take place on and from the date specified, on and from the date of such notice and shall apply to all use of FundTier's Platform and Services and all borrowing and lending with FundTier. Without prejudice to the foregoing, the continued use of the Platform and Services after such change shall be deemed as acceptance and agreement to the same from each Platform User.



**27. ELECTRONIC ACCEPTANCE OF PLATFORM TERMS**

27.1 The parties agree that these Platform Terms and each part of it may, to the extent permitted under Law, be executed electronically (including (a) by way of an electronic acceptance indicated on the Platform, whether (i) upon registration of a Platform User, (ii) in the course of requesting or applying for or participating in any Facility Arrangement, or (iii) the use of any of the Services or otherwise in the course of the use of the Platform, (b) through an acceptance via email communications or electronic communications on the Platform with FundTier, all of which shall be recognised and construed as secure electronic signatures pursuant to the Electronic Transactions Act (Chapter 88) of Singapore and the parties accordingly shall deem such signatures to be original signatures for all purposes), and such Platform Terms executed and agreed to electronically may be used for any and all purposes for which an original may have been used. Each party acknowledges that the Platform Terms, and any amendments, modifications, or supplements to it may be distributed and accepted and agreed to by the foregoing specified electronic means.

**28. GOVERNING LAW AND JURISDICTION**

28.1 The Platform Terms will be governed and construed in accordance with the laws of Singapore.

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

**29. DEFINITIONS**

|                                           |                                                                                                                                                                                                   |
|-------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>“Anchor Investor”</b>                  | has the meaning specified in Clause 8.2.                                                                                                                                                          |
| <b>“Anchor Investor Scheme”</b>           | has the meaning specified in Clause 8.2.                                                                                                                                                          |
| <b>“Borrower Decision Period”</b>         | has the meaning specified in Clause 7.7(a)                                                                                                                                                        |
| <b>“Business Day”</b>                     | means a day (other than a Saturday, Sunday or gazetted public holiday in Singapore) when commercial banks are open for banking business in the Republic of Singapore.                             |
| <b>“Capital Markets Services Licence”</b> | means a licence that is granted by the Monetary Authority of Singapore under Section 86 of the Securities and Futures Act (Cap 289) to a person to carry on a business in any regulated activity. |
| <b>“Cessation Notice”</b>                 | has the meaning specified in Clause 12.1.                                                                                                                                                         |
| <b>“Confidential Information”</b>         | has the meaning specified in Clause 15.1.                                                                                                                                                         |
| <b>“Constitution”</b>                     | means the constitution of FundTier or the Platform User or Participating Platform Lender (as the context may require), which may be modified or amended from time to time.                        |
| <b>“Disbursement”</b>                     | means the release of the Facility under a Facility Arrangement to the Platform Borrower, subject to any applicable bank transfer fees as well as prior deduction and payment to FundTier of any   |



fees under a Facility Arrangement (including the Processing Fee and Origination Fee, as the case may be).

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <b>“Escrow Account”</b>             | means the escrow account wherein the funds deposited by Platform Lenders and the repayments from Platform Borrowers are held in escrow by the Escrow Agent in accordance with the Escrow Account Agreement, and as notified by FundTier from time to time.                                                                                                                                                              |
| <b>“Escrow Account Agreement”</b>   | means any escrow agreement entered into between each Platform User and FundTier.                                                                                                                                                                                                                                                                                                                                        |
| <b>“Escrow Agent”</b>               | means a professional escrow agent which is engaged by FundTier from time to time in relation to the Facility Arrangement.                                                                                                                                                                                                                                                                                               |
| <b>“Facility”</b>                   | means the total sum of all amounts lent, to be lent, or requested to be lent, as the context may require, to the Platform Borrower by the Participating Platform Lenders collectively under a Facility Arrangement in respect of a Facility Request under that Facility Arrangement, and in the case of a Revolving Facility Arrangement, in respect of each Facility Request under the Revolving Facility Arrangement. |
| <b>“Facility Agreement”</b>         | has the meaning specific in Clause 1.3(c).                                                                                                                                                                                                                                                                                                                                                                              |
| <b>“Facility Arrangement”</b>       | means a facility arrangement entered into between the Platform Borrower and the Platform Lender pursuant to a Facility Request and includes a Revolving Facility Arrangement.                                                                                                                                                                                                                                           |
| <b>“Facility Information Sheet”</b> | has the meaning specific in Clause 8.3(a).                                                                                                                                                                                                                                                                                                                                                                              |
| <b>“Facility Request”</b>           | means a request for a Facility made by a Platform Borrower under a Facility Arrangement for the purpose of posting on the Platform for participation by Platform Lenders.                                                                                                                                                                                                                                               |
| <b>“Funds Receipt”</b>              | means a document signed by the Platform Borrower acknowledging the receipt of Facility under a Facility Agreement as set out in the form and manner under the Facility Information Sheet for Platform Borrowers, and this Funds Receipt may be changed or modified from time to time by FundTier.                                                                                                                       |
| <b>“FundTier”</b>                   | has the meaning as specified in Clause 1.2.                                                                                                                                                                                                                                                                                                                                                                             |
| <b>“Guarantee”</b>                  | means a guarantee granted in connection with a Facility Arrangement in the form set out in Appendix 3 of the Platform Terms.                                                                                                                                                                                                                                                                                            |
| <b>“Guarantor”</b>                  | means a person granting a Guarantee in connection with a Facility Arrangement.                                                                                                                                                                                                                                                                                                                                          |
| <b>“Indemnified Parties”</b>        | has the meaning specified in Clause 16.1.                                                                                                                                                                                                                                                                                                                                                                               |
| <b>“Information Technology”</b>     | means information technology systems reasonably sufficient to operate the business as it is currently conducted, which FundTier,                                                                                                                                                                                                                                                                                        |



or which a third-party vendor, has taken reasonable steps and implemented reasonable procedures to limit the possibility that information technology systems used in connection with the operation of FundTier has any breach of any personal information.

|                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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| <b>“Intellectual Property”</b>          | means all intellectual property and proprietary rights of any kind or nature: (i) trademarks, trade names, trade dress, service marks, service names, logos, assumed names, domain names and other similar designations of source or origin, and any registrations, applications, and renewals for the foregoing, together with the goodwill symbolized by any of the foregoing; (ii) trade secrets, and other confidential know-how, technologies, techniques, methods, processes, inventions, designs, specifications, plans, drawings, methodologies, research and development, or information (including confidential technical data, customer and supplier lists, pricing and cost information, and business and marketing plans and procedures); (iii) rights in software (including rights in data, databases, and related documentation); and (iv) rights in all copies and tangible embodiments of any of the foregoing (in whatever form or medium). |
| <b>“Law”</b>                            | means all applicable laws, rules, regulations, rulings, interpretations, customs, usages, protocols of governmental bodies and self-regulatory organisations.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>“New Party”</b>                      | has the meaning specified in Clause 12.1.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>“Obligor”</b>                        | means either a Platform Borrower and/or a Guarantor, as the context may require.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>“Origination Fee”</b>                | has the meaning specified in Clause 7.11(a).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>“Participating Platform Lenders”</b> | has the meaning specified in Clause 8.1.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>“Participation Period”</b>           | has the meaning specified in Clause 7.6.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>“Platform”</b>                       | means the online funding platform operated by FundTier and accessible at FundTier’s website at <a href="http://www.FundTier.com">www.FundTier.com</a> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>“Platform Account”</b>               | means the virtual account on the Platform opened by a Platform Lender pursuant to successful registration on the Platform.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>“Platform Borrower”</b>              | means a corporation as defined under the Companies Act (Chapter 50) that is seeking funding via FundTier’s Platform.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>“Platform Lender”</b>                | means a corporate, institution or individual registered on the Platform for the purposes of participating in Facility Arrangements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>“Platform Terms”</b>                 | has the meaning specified in Clause 1.1, as may be revised, amended or supplemented from time to time, which expression shall where the context so admits, include any one of them.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |



|                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>“Platform User”</b>                                        | means either the Platform Borrower or the Platform Lender, or both, as the context may require.                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>“Pledged Amount”</b>                                       | has the meaning specified in Clause 7.6.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>“Principal”</b>                                            | means in relation to each Facility, the amount lent to the Platform Borrower by each Participating Platform Lender under the relevant Facility Arrangement                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>“Privacy Policy”</b>                                       | means FundTier’s Privacy Policy as set out on the Platform, which may be changed, amended or supplemented by FundTier from time to time.                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>“Processing Fee”</b>                                       | has the meaning specified in Clause 7.11(b).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>“Representative”</b>                                       | means any person who: (i) is or was a director, officer, employee or other fiduciary of the FundTier or a related corporation of FundTier; (ii) is or was serving at the request or for the convenience of, or representing the interests of, FundTier or a related corporation of FundTier, as a director, officer, employee or other fiduciary of a foreign or domestic corporation, partnership, joint venture, trust or other enterprise; or (iii) is a professional advisor or third party contractor of FundTier in relation to the operation of the Platform. |
| <b>“Revolving Facility Arrangement”</b>                       | has the meaning specified in Clause 6.2.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>“S\$” and “cents”</b>                                      | means Singapore dollars and cents respectively, the lawful currency of Singapore.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>“Services”</b>                                             | has the meaning specified in Clause 3.1.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>“SFA”</b>                                                  | has the meaning specified in Clause 4.5.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>“Standard Terms and Conditions of Facility Agreements”</b> | means the Standard Terms and Conditions of Facility Agreements set out in Appendix 1 to the Platform Terms.                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>“Standard Terms and Conditions of Guarantees”</b>          | means the Standard Terms and Conditions of Guarantees set out in Appendix 2 to the Platform Terms.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>“Term”</b>                                                 | means the tenure of a Facility Arrangement as specified under the Facility Information Sheet.                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>“Unique ID”</b>                                            | means an 8-character unique identifier that each Platform Lender is assigned upon registration with FundTier through its Platform.                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>“US”</b>                                                   | means the United States of America.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>“US Person”</b>                                            | means (a) a citizen or lawful permanent resident (including US green card holder) of the US; or (b) a partnership or corporation organised in the US or under the laws of the US or any State thereof, or a trust if: (i) a court within the US would have authority under the applicable law to render orders or judgments                                                                                                                                                                                                                                          |



concerning substantially all issues regarding the administration of the trust; and (ii) one or more US persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the US.

**“Website Terms of Use”** means FundTier’s Website Terms of Use as set out on the Platform, which may be changed, amended or supplemented by FundTier from time to time.



## Appendix 1 Standard Terms and Conditions of Facility Agreements

The terms and conditions set out in this Appendix 1 (Standard Terms and Conditions of Facility Agreements) govern and form part of the Facility Agreement in respect of a Facility Arrangement, and each Platform Borrower and all Participating Platform Lenders in respect of each Facility Arrangement shall be subject to the terms and conditions set out in this Appendix in respect of that Facility Arrangement.

### 1. DEFINITIONS

1.1. All capitalized terms used and not defined herein shall have the respective meanings ascribed to them under the Platform Terms.

1.2. In this Appendix, unless the context requires otherwise:

**“Events of Default”** means the events of default listed in Paragraph 10.1 and **“Event of Default”** means any one of them;

**“Existing Lender”** has the meaning specified in Paragraph 25.1;

**“FundTier Indemnified Parties”** has the meaning specified in Paragraph 18.1;

**“GIRO”** shall mean General Interbank Recruiting Order;

**“Instalment”** has the meaning specified in Paragraph 5.1;

**“Interest”** has the meaning specified in Paragraph 4.1;

**“Interest Rate”** means the interest rate in respect of a Facility as set out in the relevant Facility Information Sheet, applied on a daily basis, rated on a 360-day year with twelve (12) months and thirty (30) days per month;

**“Late Payment Fee”** has the meaning specified in Paragraph 8.1;

**“Late Payment Interest”** has the meaning specified in Paragraph 8.2;

**“Material Adverse Effect”** means a material adverse effect on:

- a) the business, operations assets, condition (financial or otherwise) or prospects of any Obligor;
- b) the ability of any Obligor to perform and comply with its payment obligations or other obligations which, in the reasonable opinion of FundTier are material under the Facility Agreement; or
- c) the validity or enforceability or the effectiveness of the Facility Agreement or the rights or remedies of FundTier and the Lender under the Facility Agreement;

**“New Lender”** has the meaning specified in Paragraph 25.1;

**“Officer”** in relation to FundTier means any director, officer, or employee of FundTier; and

**“Repayment Date”** means the date specified in the Facility Information Sheet in respect of a Facility for payment of Instalments and Interest.

### 2. THE FACILITY



- 2.1. **Purpose of the Facility:** The Platform Borrower shall, unless otherwise permitted under the Facility Information Sheet, apply the Facility for the purpose only of financing the general working capital and capital expenditure requirements of the Platform Borrower.
- 2.2. **Monitoring:** Neither the Participating Platform Lender nor FundTier is bound to monitor or verify the application of the Facility borrowed pursuant to the Facility Agreement, provided always that any lack of such monitoring or verification shall in no way prejudice the rights of any Participating Platform Lender or FundTier in relation to a breach of a Platform Borrower under the Facility Agreement.
- 2.3. **Right of Review:** Notwithstanding anything to the contrary, expressed or implied, in the Facility Agreement, and without prejudice to the rights of the Participating Platform Lender under the Facility Agreement, FundTier shall, to the extent permissible under applicable law, have the right, at any time and from time to time, to review the Facility Arrangement and/or to demand immediate repayment of all or any part of the Facility due to a breach of any term of the Facility Agreement, and/or amend any term of the Facility Agreement (save that any amendments to the terms of the Facility Agreement shall only be applied prospectively).

### 3. FACILITY DISBURSEMENT AND TRANSFER OF FUNDS

- 3.1. The obligation of FundTier to permit, carry out and/or facilitate the Disbursement of a Facility under the Facility Agreement is conditional upon the fulfilment by the Platform Borrower, each Participating Platform Lender and all Guarantor(s) (as may be applicable) of each of the following condition precedents at the time specified for Disbursement:
  - a) FundTier's satisfaction after conducting necessary verification procedures as stated, but is not limited to those under Clause 7.2 of the Platform Terms on the Platform Borrower and Guarantor(s), which include, but is not limited to the Platform Borrower's and Guarantor(s), legal, operational and/or credit history;
  - b) each representation and warranty provided by each Obligor and each Participating Platform Lender being true and accurate as and when deemed made and at the time of Disbursement;
  - c) where required or prescribed by FundTier, each required Guarantor having duly executed and delivered a Guarantee; and
  - d) all conditions for the confirmation of the Facility Arrangement and the carrying out of the Disbursement under the Platform Terms having been complied with.
- 3.2. In the event that FundTier waives the fulfilment of any such condition precedent within the stated time frame, such condition precedent shall, unless expressly permitted by FundTier, be deemed to be a condition subsequent to the obligations of FundTier under the Facility Agreement, to be fulfilled within such time or period as FundTier may in its absolute discretion determine.

### 4. INTEREST

- 4.1. Interest calculated based on the Interest Rate shall be payable on each Facility and shall start to accrue from the [date of Disbursement] ("Interest"), and shall be payable in arrears, on each Repayment Date by the Platform Borrower. Details of the Interest Rate and Interest payable is set out in the Facility Agreement and Facility Information Sheet.





- 4.2. If the Platform Borrower fails to make any payment due under the Facility Agreement on the Repayment Date, Interest shall be charged on the total outstanding payment due under the Facility Agreement, and such Interest shall be compounded daily and accrue from the date of non-payment to the date of the actual payment, at the Interest Rate.

## 5. REPAYMENT

- 5.1. The Platform Borrower shall repay the Facility in multiple payments (each, an “**Instalment**”), and the Interest accrued and due, on each Repayment Date, as specified in the relevant Facility Information Sheet.
- 5.2. Repayments shall be made by the Platform Borrower to the Escrow Account via GIRO, bank transfer, a cheque, or any other payment method as may be agreed between the parties in writing.
- 5.3. The Participating Platform Lender acknowledges and agrees that any transfer of monies from the Escrow Account to the Participating Platform Lender’s Escrow Account or personal bank account will be in accordance with the Escrow Account Agreement.
- 5.4. If any of the Repayment Date falls on a Saturday, Sunday, or gazetted public holiday in Singapore, the Repayment Date shall be extended to the next Business Day.
- 5.5. If FundTier receives from the Platform Borrower a payment for application against amounts due under the Facility Agreement that is insufficient to discharge all the amounts then due and payable by the Platform Borrower under the Facility Agreement, FundTier shall apply that payment in the following order:
  - a) first, in or towards payment to each Participating Platform Lender of any Interest or Late Payment Interest due but unpaid under the Facility Agreement;
  - b) second, in or towards payment to the Participating Platform Lender of any Principal due but unpaid under the Facility Agreement; and
  - c) third, in or towards payment to FundTier for all outstanding fees incidental to the administration and processing of the Facility Agreement.

## 6. ORIGATION FEE AND PROCESSING FEE

- 6.1. In consideration of FundTier arranging and rendering its Services under the Facility Agreement, the Platform Borrower shall pay FundTier:
  - a) a one-off Origination Fee, as set out in the Facility Information Sheet; and
  - b) a Processing Fee payable every month for the duration of the Term, as set out in the Facility Information Sheet.

## 7. VOLUNTARY PREPAYMENT

- 7.1. Unless otherwise indicated in the Facility Agreement, no prepayment shall be allowed within the first four (4) months of the Term.
- 7.2. Upon expiry of the first four (4) months of the Term, the Platform Borrower may, by giving FundTier not less than twenty (20) Business Days’ written notice (or such shorter period as the Participating Platform Lender may agree in writing) or twenty (20) days’ Interest in lieu of notice, for the account of the Participating Platform Lenders prepay part or the whole of the outstanding Facility.



- 7.3. Where only a part of a Facility is prepaid, such prepayment shall be in the sum of not less than S\$1,000.00 and in higher integral multiples of S\$1,000.00 or such other amount(s) as may be approved by FundTier from time to time.
- 7.4. If a Facility is partially repaid, the Platform Borrower shall pay FundTier such revised Instalments calculated based on the outstanding Facility over the remaining Term. Prior to FundTier's notice to the Platform Borrower of the revised payment schedule, the Platform Borrower must continue to make its payments at such amounts under the repayment schedule specified in the Facility Agreement. Upon notice of the revised repayment schedule by FundTier, the Platform Borrower shall pay the revised Instalments accordingly.
- 7.5. In the event that a Facility has been fully repaid prior to the end of the Term, there will be no early repayment fee charged to the Platform Borrower.
- 7.6. Interest shall be charged to the date in which a Facility has been fully repaid.

## **8. LATE PAYMENT CHARGE**

- 8.1. A late payment fee of up to 3% on a Facility shall be charged and payable by the Platform Borrower, for FundTier's account, at every occurrence where an Instalment payable in respect of a Facility is not paid on its Repayment Date as set out in the Facility Agreement ("**Late Payment Fee**").
- 8.2. In addition, a late payment interest of 0.05% per day on the outstanding amount of the Facility shall be charged and made payable to FundTier ("**Late Payment Interest**"), for the Participating Platform Lender's account, such Late Payment Interest is to be distributed to each Participating Platform Lender by FundTier in proportion to its contribution to the Facility.
- 8.3. All Late Payment Interests under this Paragraph 8 will start to accrue on the next calendar day after the Instalment is due but not paid until the day such Instalment is paid (not inclusive).
- 8.4. FundTier may, at its absolute discretion, waive a Late Payment Fee or a Late Payment Interest.

## **9. COVENANTS AND RESTRICTIONS**

- 9.1. Each Obligor undertakes that until all payments, charges and fees under the Facility Agreement have been paid in full, the Platform Borrower shall abide by and comply with the covenants and restrictions as set out below unless otherwise determined by FundTier.
- 9.2. Except with the express written consent of the Participating Platform Lender and/or FundTier, the Platform Borrower:
  - a) shall not change its organizational structure or ownership;
  - b) shall procure that its subsidiaries shall not, enter into any amalgamation, demerger, merger or corporate reconstruction or re-organization. The Platform Borrower shall not, and shall procure that its subsidiaries shall not, (i) acquire a company or any shares or securities or a business or undertaking (or, in each case, any interest in any of them), or (ii) incorporate a company. The Platform Borrower shall not, and shall procure that its subsidiaries shall not, enter into, invest in or acquire (or agree to acquire) any shares, stocks, securities or other interest in any joint venture;
  - c) shall not sell off, lease, transfer or otherwise dispose of more than twenty (20) percent of its earning non-current assets, unless proceeds are used to pay down indebtedness



to each Participating Platform Lender and FundTier, and such sale shall not be made otherwise than on arm's length terms and for full market value;

- d) shall not declare, make or pay more dividends, reserves, charges, distribution owners' draws, shareholder advances, fees or compensation to management, advisory, directors and other officers of the Platform Borrower, and loans to affiliates (whether in cash or in kind) than already declared, made or are already paying based on the reported figures (on the financial statements) of the last financial year of the Platform Borrower immediately prior to the signing of the Facility Agreement;
- e) shall not pass any resolution for the winding-up of the Platform Borrower, nor cause a petition for winding-up to be presented against the Platform Borrower, or the appointment of a receiver or receiver and manager of the respective undertakings or assets of the Platform Borrower; and
- f) shall not do any act or enter into any transaction that, in the opinion of FundTier, puts the business of the Platform Borrower in jeopardy.

9.3. The Platform Borrower shall:

- a) upon becoming aware of the occurrence of any Event of Default as specified in Paragraph 10 or any event or circumstance which is reasonably likely to have a Material Adverse Effect on the Platform Borrower, promptly notify FundTier of the same; and
- b) within three (3) days submit to FundTier upon request any and all of its bank statements, whereupon FundTier shall notify the Participating Platform Lender of any information based on the submitted bank statements that may have a Material Adverse Effect on the Platform Borrower.

9.4. All financial covenants set out in this Paragraph shall be calculated in accordance with generally accepted accounting principles in the country of incorporation of the Platform Borrower.

## 10. DEFAULT

10.1. If at any time and for any reason (whether within or beyond the control of the Platform Borrower or the Participating Platform Lender to the Facility Agreement) any Event of Default has occurred, then on and at any time thereafter, whether or not any Event of Default is continuing, FundTier may, by serving a repayment notice on the Platform Borrower declare that all or part of the outstanding Facility, Interest accrued and any other amounts, fees and charges accrued or payable under the Facility Agreement, to be immediately due and payable, in one (1) lump sum, whereupon they shall become immediately due and payable. For the purpose of the Facility Agreement, the following events or circumstances are Events of Default:

- a) an Obligor fails to pay any amounts owing under this Facility Agreement (whether Facility, Interest, Late Payment Interests, Late Payment Fees, Processing Fees, or any applicable fee or charges) and due from that Obligor in the currency in which it is expressed to be payable as they fall due or on demand unless:
  - i. its failure to pay is caused by administrative or technical error; and
  - ii. payment is made within three (3) Business Days of its due date;
- b) an Obligor does not comply with any provision of the Facility Agreement other than those referred to in Paragraph 10.1;
- c) any representation or statement made or deemed to be made by an Obligor in the Facility Agreement or any other document delivered by or on behalf of any Obligor



under or in connection with the Facility Agreement or any document supplementing the Facility Agreement is or proves to have been incorrect or misleading in any material respect when made or deemed to be made;

- d) an Obligor stops, or threatens to stop payment of its debt or is otherwise unable, is presumed or deemed to be unable, or admits inability to pay its debts as they fall due whether by reason of actual or anticipated financial difficulties or without any cause or the Platform Borrower ceases or threatens to cease to carry on its businesses or commences negotiations with one or more of its major creditors with a view to rescheduling any of its indebtedness or a distress or execution or other legal process is levied or enforced upon or sued out by any creditors of the Platform Borrower against any part of the property or assets of the Platform Borrower and such distress, execution or legal process is not terminated, discharged or contested by the Platform Borrower within fourteen (14) Business Days;
- e) a moratorium is declared in respect of any indebtedness of any Obligor;
- f) any corporate action, legal proceedings or other procedure or step is taken in relation to:
  - i. the suspension of payments, a moratorium of any indebtedness, winding up, dissolution, administration, judicial management or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of any Obligor;
  - ii. a composition, compromise, assignment or arrangement with any creditor of any Obligor; or
  - iii. the appointment of a liquidator, receiver, trustee, administrative receiver, administrator, compulsory manager, judicial manager or other similar officer in respect of any Obligor or any of its assets, or any other analogous procedure or step is taken in any jurisdiction;
- g) the business of any Obligor is, in the reasonable opinion of FundTier, in jeopardy and notice thereof is given by FundTier;
- h) the Facility is used for purposes other than as set out in Paragraph 2.1;
- i) the funds are transferred, in any form, to any other entity that the Platform Borrower, Guarantors, or any of their immediate relatives have a vested interest in;
- j) it is or will become unlawful for the Obligor to perform or comply with any one or more of its obligations under the Facility Agreement;
- k) the Facility Agreement ceases to be in full force and effect, or to be legal, valid, binding, enforceable, or effective, or is alleged by any party to be ineffective;
- l) an Obligor rescinds or purports to rescind or repudiates or purports to repudiate the Facility Agreement or evidence an intention to rescind or repudiate the Facility Agreement;
- m) any Obligor suspends or ceases to carry on (or threatens to suspend or cease to carry on) all or a material part of its business;
- n) all or a material part of the assets of the Obligor are seized, compulsorily acquired, expropriated or nationalized;



- o) any of the representations, warranties, and undertakings set out in the Facility Agreement had not been performed and/or complied with;
  - p) the Guarantee is terminated for any reason whatsoever or has not been performed and/or complied with;
  - q) any event or circumstance which, in the opinion of the Participating Platform Lender, has or is reasonably likely to have a Material Adverse Effect;
  - r) the covenants and restrictions set out in the Facility Agreement are broken contrary to the Facility Agreement or deemed to be broken upon FundTier's reasonable discretion;
  - s) any event occurs in relation to the Obligor, which under the laws of the applicable jurisdiction has an effect analogous or equivalent to any of the events referred to in Paragraph 10.1(a) to 10.1(r); or
  - t) if any Event of Default is not capable of being remedied, or when the Platform Borrower fails to remedy any Event of Default, which is capable of being remedied, within fourteen (14) days after being required to do so by FundTier.
- 10.2. Upon receipt by the Platform Borrower from the Participating Platform Lender, or from FundTier on behalf of the Participating Platform Lender, of a repayment notice, notwithstanding anything herein, the Platform Borrower shall repay the whole of the outstanding Facility, Interest accrued and any fees and charges payable in one (1) lump sum, no later than ten (10) Business Days from the date of receipt of the repayment notice.
- 10.3. All parties to the Facility Agreement agree that in the event that the Platform Borrower fails to pay in full any amount due:
- a) FundTier shall have the right but not the obligation to report such default in payment to any credit bureaus it seems appropriate;
  - b) within a ninety (90) day period from the date of default, FundTier shall have the sole right to contact and deal with the Platform Borrower, and to notify the Platform Borrower to remedy the default and make such late payment charges in Paragraph 8; and
  - c) FundTier and the Participating Platform Lender shall be entitled to recover from the Platform Borrower its share of costs and expenses, including reasonable legal fees, incurred through or relating to any legal action as a result of enforcing its rights under the Facility Agreement.

## **11. FACILITATION OF DEBT COLLECTION**

- 11.1. If any payments remain due and outstanding beyond the period set out in Paragraph 10.3(b), all parties to the Facility Agreement agree that:
- a) FundTier shall appoint and engage a third-party professional debt collection agency or law firm in recovering the amount that is owed by the Platform Borrower to the Participating Platform Lenders and FundTier. All debt collection fees shall be borne solely by the Platform Borrower. The debt collection fee shall be calculated as follows:
    - i. if less than one (1) year since the end of the Term or the expiry of such other date as may be agreed between the Platform Borrower and FundTier, acting on behalf of the Participating Platform Lenders in relation to the Principal, whichever is earlier, 25% of the outstanding amount owed by the Platform Borrower; or



- ii. if more than one year (1) year since the end of the Term or the expiry of such other date as may be agreed between the Platform Borrower and FundTier, acting on behalf of the Participating Platform Lenders in relation to the Principal, whichever is earlier, 40% of the outstanding amount owed by the Platform Borrower;
- b) FundTier shall immediately notify all Participating Platform Lenders of such payments that remain due and outstanding, and request that each Participating Platform Lender notify FundTier on their decision to carry out or participate in any legal action. Further, the rights and remedies hereunder are not exclusive of any rights, powers and privileges provided by law or in equity. The amounts payable to each party hereunder shall be a separate and independent debt and each party shall be entitled to protect and enforce its rights arising out of or in connection with the Facility Agreement, and it shall not be necessary for any other party to be joined as an additional party in any proceedings for such purpose. The Participating Platform Lenders further acknowledge and agree that such a decision is made independently and not under any form of advice or recommendation by FundTier;
- c) Notwithstanding the above Paragraphs 11.1(a) and 11.1(b), FundTier's participation in recovering the outstanding amount owed by the Platform Borrower will be contingent upon the majority decision of the Participating Platform Lenders who represent more than 50% of the outstanding amount owed by the Platform Borrower. In the event where such decision is split, FundTier may choose to proceed with its participation of such recovery, at its sole discretion;
- d) The Participating Platform Lenders shall deliver a Power of Attorney to grant FundTier the authority to execute and do all that is necessary to recover the outstanding debt from the Platform Borrower on behalf of the Participating Platform Lenders.
- e) FundTier shall assume the following roles as part of its administrative functions:
  - i. facilitating a channel for communications between all parties who wish to engage in any legal action, which may include settlement through mediation or negotiation of the outstanding amount owed by the Platform Borrower;
  - ii. obtaining for such parties cost estimates from third party legal advisors for any legal actions to be taken;
  - iii. proposing to such parties a number of law firms as options to engage; and/or
  - iv. facilitating a vote for such parties to collectively choose and engage a law firm to represent such parties, where each party holds one (1) share of voting rights for every S\$1 owed to him;
- f) FundTier shall be entitled to participate in any legal action to recover any payments owed to FundTier;
- g) all associated costs and expenses of recovery shall be borne by each Participating Platform Lender and/or FundTier in proportion to payments owed to him out of the total amount owed, inclusive of all Interests, fees, and goods and services tax;
- h) all proceeds from amounts recovered from the Platform Borrower shall be distributed rateably amongst each Participating Platform Lender and FundTier who have paid for costs and expenses incurred in connection with the recovery action, in proportion to payments owed to him out of the total amount owed and perused, inclusive of all Interest and fees; and



- i) notwithstanding the above Paragraph 11(g) any outstanding fee that is accrued from recovering the amount that is owed by the Platform Borrower, including the fee(s) accrued from engaging a third party professional debt collection agency or law firm, that has been paid for by FundTier, shall be reimbursed by the Participating Platform Lender to FundTier within thirty (30) days upon written notice to the Participating Platform Lender of such outstanding fee.

## **12. PARI-PASSU RANKING**

The Platform Borrower shall, and shall procure that each Obligor shall, ensure that its payment obligations and liabilities under the Facility Agreement shall at all times rank ahead of, or otherwise at least pari-passu in all respects with all its other present and future unsecured and unsubordinated payment obligations and liabilities to other creditors, except for obligations mandatorily preferred by law applying to companies generally.

## **13. OBLIGOR'S REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

- 13.1. Each of the representations, warranties and undertakings contained in this Paragraph shall survive and continue to have full force and effect after the issuance of the Facility Agreement and the Obligor warrants that each of the warranties in this Paragraph will be correct and complied with in all materials respects at all times until the expiry of the Facility Agreement as if repeated then by reference to the then existing circumstances.
- 13.2. All Obligors, severally and jointly, hereby represent, warrant and undertake to the Participating Platform Lenders, FundTier and their successor(s), transferee(s) and assignee(s) on the date hereof and during the duration of the Facility Agreement that:
  - a) if it is not a natural person, that it is duly incorporated or formed and, the extent such concept exists in its jurisdiction of organization, is in good standing under the laws of such jurisdiction, and has the power to own its assets and carry on its business as it is being conducted;
  - b) it has the power and capacity to enter into, exercise its rights, perform and comply with its obligations under the Facility Agreement;
  - c) if it is not a natural person, the execution and delivery by it of the Facility Agreement and the transactions contemplated hereby and to make the Facility Agreement admissible in evidence in the relevant jurisdiction have been duly authorized by all necessary corporate or other entity action on the part of such Obligor and are in full force and effect;
  - d) all actions, conditions and things required to be taken, fulfilled and done including, without limitation, the obligating of any necessary consents or license or the making of any filing or registration in order to enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under the Facility Agreement have been taken, fulfilled and done;
  - e) its entry into, exercise of its rights and/or performance of or compliance with its obligations under the Facility Agreement, do not and will not violate, or exceed any power of restriction granted or imposed by any law, regulation, constitutional documents, authorization, any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument directive or order whether or not having the force of law which it is subject;
  - f) its obligations under the Facility Agreement are valid, binding and enforceable in accordance with their terms;



- g) any representation, information or statement made or deemed to be made by an Obligor in the Facility Agreement or any other document delivered by or on behalf of any Obligor under or in connection with any document supplementing the Facility Agreement is true and correct to the best of its knowledge in all material aspects;
- h) any financial projection or forecast provided by all Obligors has been prepared on the basis of recent historical information, based on reasonable assumptions, was fair (as at the date of the relevant projection or forecast) and arrived at after careful considerations;
- i) any expression of opinion or intention provided by or on behalf of an Obligor was made after careful considerations and (as at the date of the relevant expression of opinion or intention) was fair and based on reasonable grounds;
- j) no event or circumstance has occurred or arisen and no information has been given or withheld that results in the information, opinions, intentions, forecasts or projections provided by the Obligor being untrue or misleading in any material respect;
- k) any financial statements supplied under or in connection with the Facility Agreement were prepared in accordance with generally accepted accounting practices save to the extent expressly disclosed to FundTier and give a true and fair view of the relevant Obligor's financial condition and the results of operations during the relevant financial year. There has been no material adverse change in the relevant Obligor's assets, business or financial condition since the date of such financial statements supplied;
- l) the Facility is used for the purposes as set out in Paragraph 2.1, or purposes as represented to FundTier and/or Participating Platform Lenders, and at FundTier's request, will further furnish records documenting the use of the Facility;
- m) no litigation, arbitration, administrative proceedings (other than those of a frivolous or vexatious nature and are being contested in good faith) or investigations of, or before any court, arbitral body or agency is current or pending or, as far as the Platform Borrower is aware, threatened against any Obligor (i) to restrain the entry into, exercise of the rights under or performance or enforcement of or compliance with obligations under the Facility Agreement, or (ii) which has or could have been a Material Adverse Effect (to the best of its knowledge and belief having made due and careful enquiry) on the Platform Borrower;
- n) each Obligor has not breached any law or regulation which breach has or is reasonably likely to have a Material Adverse Effect;
- o) no steps have been taken or threatened in relation to any Obligor nor has any legal proceeding been started for the appointment of a receiver, trustee or similar officer of the assets of the Obligor;
- p) each Obligor and its assets is not entitled to immunity from suit, execution, attachment or other legal process and in any proceedings taken in the relevant jurisdiction in relation to the Facility Agreement and it will not be entitled to claim immunity for itself or any of its assets arising from suit, execution or other legal process;
- q) the Platform Borrower has no financial indebtedness outstanding other than as disclosed to and permitted by FundTier and is at all times a corporation as defined under the Companies Act (Chapter 50) that is seeking a Facility Arrangement on the Platform; and





- r) no Event of Default is reasonably likely to result from the entry into, the performance of, or any transaction contemplated by the Facility Agreement and no other event or circumstances is outstanding which constitutes a default or termination event (however described) under any other agreement or instrument which is binding on the Obligor or to which its assets are subject which has or is reasonably likely to have a Material Adverse Effect.

13.3. Each Obligor hereby undertakes to notify FundTier and Participating Platform Lenders through FundTier of the occurrence of any Event of Default immediately upon becoming aware of it and will from time to time on FundTier's request, deliver to FundTier and Participating Platform Lenders through FundTier a certificate if by a Guarantor, signed by themselves and if by the Platform Borrower, signed by one of its directors confirming that no Event of Default has occurred and setting out details of any Events of Default and the action, if any, taken or proposed to be taken to remedy it.

#### **14. PARTICIPATING PLATFORM LENDER'S REPRESENTATIONS AND WARRANTIES**

14.1. The Participating Platform Lender represents and warrants that:

- a) if it is not a natural person, that it is duly incorporated or formed and, the extent such concept exists in its jurisdiction of organization, and is in good standing under the laws of such jurisdiction;
- b) it has the power and capacity to enter into, exercising its rights and perform and comply with its obligations under the Facility Agreement;
- c) if it is not a natural person, the entering into, exercising of its rights, performance and compliance with its obligations under the Facility Agreement have been duly authorized by all necessary corporate or other entity action on the part of such Participating Platform Lender and are in full force and effect;
- d) all actions, conditions and things required to be taken, fulfilled and done including, without limitation, the obligating of any necessary consents or license or the making of any filing or registration in order to enable it to lawfully enter into, exercise its rights, perform and comply with the obligations under the Facility Agreement have been taken, fulfilled and done;
- e) its entry into, exercise of its rights and/or performance of or compliance with its obligations under the Facility Agreement, do not and will not violate, or exceed any power or restriction granted or imposed by any law, regulation, constitutional documents, authorization, any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument, authorization, directive or order whether or not having the force or law to which it is subject;
- f) its obligations under the Facility Agreement are valid, binding and enforceable in accordance with their terms;
- g) any representation, information or statement made or deemed to be made by the Participating Platform Lenders in the Facility Agreement or any other document delivered by or on behalf of any Participating Platform Lender under or in connection with any document supplementing the Facility Agreement is true and correct to the best of their knowledge in all material aspects;
- h) it is solely responsible for understanding and complying with its tax obligations (including the payment of all taxes imposed by relevant authorities on any interests received) in all jurisdictions in which any obligations arise and relating to use of



FundTier's Services, and that it will seek independent legal and tax advice whereby FundTier will not be responsible for any of the Participating Platform Lender's tax obligations in any jurisdiction which may arise, including any that any relate specifically to the use of services provided by FundTier; and

- i) all funds lent under the Facility Agreement are the Participating Platform Lender's own unless the Participating Platform Lender is authorized to lend funds on behalf of a third party, in which case the disclosure of such authorization will be made to FundTier before the execution of the Facility Agreement.

## **15. TERMINATION**

Termination of this Facility Agreement and/or any party's obligations under the Facility Agreement shall not affect the obligations of other parties under the Facility Agreement as are intended of their nature or by their terms, to continue past termination; nor shall such termination relieve any part of any antecedent breaches of any terms and conditions of the Facility Agreement.

## **16. NOTICES**

All notices, demands or other communications required or permitted to be given or made hereunder shall be in writing and delivered electronically, personally or sent by prepaid registered post or left at its address as registered with FundTier, addressed to the intended recipient thereof. A notice or demand so given or made shall be deemed to be given, made or received on the day it was so delivered, so left or the day following that on which it is posted as the case may be notwithstanding that it is returned by the post office undelivered.

## **17. DUTIES AND ROLE OF FUNDTIER**

- 17.1. FundTier's duties under the Facility Agreement are solely mechanical and administrative in nature. FundTier shall have no other duties save as expressly provided for in the Facility Agreement and all parties to the Facility Agreement authorizes FundTier to exercise its rights and powers in accordance of the Facility Agreement.
- 17.2. If FundTier is aware of the non-payment of any Facility, Interest, fees, and/or other charges payable to a Participating Platform Lender under the Facility Agreement, it shall promptly notify the other Participating Platform Lenders.
- 17.3. FundTier is not obliged to review or check nor is FundTier responsible for the adequacy, accuracy, correctness, authenticity or completeness of any document it forwards to another party. Further, FundTier is not responsible for the validity or enforceability of the Facility Agreement or for any associated act or document.
- 17.4. FundTier is not responsible for the appropriateness, accuracy, or exhaustiveness and reasonableness of any representation, warranty, undertaking, agreement or information contained in the Facility Agreement or in any information supplied in connection with or as required by the Facility Agreement.
- 17.5. Nothing in the Facility Agreement constitutes FundTier as a trustee or fiduciary of any other person.
- 17.6. FundTier will not be liable for any action taken by it or omission under or in connection with the Facility Agreement, unless directly caused by its gross negligence or wilful misconduct.
- 17.7. FundTier will not be liable for any delay (or any related consequences) in crediting or forwarding a payment with an amount required under the Facility Agreement to be paid by FundTier to any parties to this Facility Agreement if FundTier has taken all necessary steps as soon as



reasonably practicable to comply with the regulations or operating procedures of the bank used by FundTier for that purpose.

- 17.8. In an Event of Default, FundTier will take all commercially reasonable measures, including but not limited to those set out in Paragraph 11 to recover the outstanding payments from the Platform Borrower. FundTier, however, would not be liable for any shortfall in the amount recovered from the Platform Borrower.

## **18. PARTICIPATING PLATFORM LENDER'S INDEMNITY TO FUNDTIER**

- 18.1. The Participating Platform Lender shall indemnify, defend, and hold harmless the Indemnified Parties at all times and keep the Indemnified Parties indemnified from and against any and all claims, damages, costs, direct, indirect or consequential losses, loss of profit, expenses (including reasonable legal fees) or liability incurred by FundTier as a result of, arising directly or indirectly out of, or in connection with FundTier's role as administrator/facilitator under this Facility Agreement (unless FundTier has been reimbursed by an Obligor under the Facility Agreement), including against any fraudulent or illegal activity performed by the Participating Platform Lender in relation to the Facility Agreement or the Services provided by FundTier to the Participating Platform Lender.
- 18.2. The Participating Platform Lender further agrees to indemnify, defend, and hold harmless the FundTier Indemnified Parties:
- a) against any losses or liabilities incurred as a result of any false or inaccurate information that the Participating Platform Lender has provided to FundTier;
  - b) against any losses or liabilities incurred as a result of allowing any person to access the Participating Platform Lender's account either with the Participating Platform Lender's permission or as a result of the Participating Platform Lender's failure to keep its account information private;
  - c) against any losses or liabilities incurred as a result of any service that the Participating Platform Lender has offered, whether with or without FundTier's permission, to another third-party using Services provided by FundTier; and
  - d) against any risk to which the Participating Platform Lender is exposed by way of moratorium, rescheduling, refinancing, suspension of payments or similar arrangement or circumstance affecting its obligations under the Facility Agreement.
- 18.3. The Participating Platform Lender further agrees to indemnify against all liability, costs, expenses, damages, and losses, including any indirect consequential losses, loss of profit, loss of reputation and all interest penalties and legal and other reasonable profession costs and expenses suffered or incurred by FundTier arising out of or in connection with:
- a) any claim made against the Participating Platform Lender for actual or alleged infringement of FundTier's Intellectual Property rights or any actual alleged infringement of a third party's Intellectual Property rights arising out of or in connection with the Services or the Participating Platform Lender's use of the Platform; or
  - b) any claim made against the Participating Platform Lender for actual or alleged infringement of FundTier's Information Technology or any actual alleged infringement of a third party's Information Technology arising out of or in connection with the Services or the Participating Platform Lender's use of the Platform.



**19. OBLIGOR'S INDEMNITIES TO THE PARTICIPATING PLATFORM LENDER**

- 19.1. Each Obligor jointly and severally agrees that within ten (10) Business Days of demand, it shall indemnify, defend and hold harmless the Participating Platform Lender from and against any and all claims, damages, costs, direct, indirect or consequential losses, loss of profit, expenses (including reasonable legal fees) or liability reasonably incurred by the Participating Platform Lender as a result of, arising directly or indirectly out of, or in connection with:
- a) the occurrence of any Event of Default; or
  - b) failure by an Obligor to meet any of its obligations (including an obligation to pay any amount due) under the Facility Agreement.

**20. OBLIGOR'S INDEMNITIES TO FUNDTIER**

- 20.1. Each Obligor jointly and severally agrees that within three (3) Business Days of demand, it shall indemnify, defend and hold harmless the Indemnified Parties, from and against any and all claims, damages, costs, direct, indirect or consequential losses, loss of profit, expenses (including reasonable legal fees) or liability incurred by FundTier as a result of, arising directly or indirectly out of, or in connection with:
- a) any false or inaccurate information that the Platform Borrower has provided to FundTier;
  - b) the occurrence of any Event of Default;
  - c) investigating any event which it reasonably believes is an Event of Default;
  - d) acting or relying on any notice, request or instruction which it reasonably believes to be genuine correct and appropriately authorized;
  - e) the information produced by the Obligor being or being alleged to be misleading or deceptive in any material respect;
  - f) any enquiry, investigation, subpoena (or similar order) or litigation with respect to any Obligor or with respect to the Facility Agreement;
  - g) instructing lawyers, accountants, tax advisors, surveyors or other professional advisers or experts as permitted under or in connection with the Facility Agreement; or
  - h) the exercise of any of the rights, powers, discretions and remedies vested in FundTier by the Facility Agreement or by law.

**21. RELEASE AND INDULGENCE**

Any liability to any party hereto may in whole or in part be released, compounded or compromised, or time or indulgence given by that party in that party's absolute discretion as regards any other party hereto under such liability without in anyway prejudicing or affecting the first party's rights against any other party or parties hereto under the same or a like liability whether joint or several or otherwise.

**22. FURTHER ASSURANCE**

The Obligor will if reasonably requested by the Participating Platform Lender or FundTier do or procure the doing of all such acts and will execute or procure the execution of all such



documents as may reasonably be necessary or desirable for giving full effect of the Facility Agreement.

### **23. AGENCY**

FundTier may use any third party agents or third party service providers as FundTier may reasonably select from time to time and at any time, in which case FundTier is not liable for any loss, damage, costs or expenses incurred by the Platform Borrower or Participating Platform Lenders as a result of the acts or omissions of such third party agents or service providers provided that FundTier has exercised reasonable care in selection of such third party agents or service providers.

### **24. AUTHORISATION**

24.1. The Participating Platform Lender acknowledges FundTier's power of attorney that must be entered into upon an Event of Default as set out in the Facility Agreement. This power of attorney appoints FundTier with the power and authority from the Participating Platform Lender, and in the Participating Platform Lender's name or on the Participating Platform Lender's behalf, in relation to the recovery of the outstanding amount owed to the Participating Platform Lender.

24.2. Notwithstanding the above Paragraph 24.1, the Obligor and the Participating Platform Lenders authorize FundTier, its Officers, and/or its selected third-party agents or service providers to:

- a) conduct credit checks on the Obligor and the Participating Platform Lenders;
- b) obtain and verify any information about the Obligor and the Participating Platform Lenders as FundTier may, in its sole and absolute discretion deem fit and the Obligor and the Participating Platform Lenders authorize all sources to which FundTier may apply to provide any information which FundTier may require in connection with the issuance of the Facility Agreement;
- c) disclose any information and/or data whatsoever, in any manner howsoever in connection with the Facility Agreement as FundTier may deem fit, including but not limited to information relating to the Obligor and the Participating Platform Lenders and its account(s) and/or credit cards (if any) to:
  - i. any of the Obligor's and the Participating Platform Lenders' head office, representative and branch offices and/or any related company or associated company of the Obligor and the Participating Platform Lenders and/or their officers, in any jurisdiction;
  - ii. any government or regulatory agency or authority in any jurisdiction;
  - iii. any potential assignee or transferee or to any person who has or may enter into contractual relations with the Platform Borrower in relation to the Facility;
  - iv. any party to the Facility Agreement;
  - v. any credit bureau in any jurisdiction (including without limitation, Credit Bureau (Singapore) Pte Ltd (UEN No. 200100843C)), as well as the members, employees, officers, directors, representatives or agents of such credit bureau;
  - vi. any other third parties, service providers, agents or business partners (including, without limitation, credit reference or evaluation agencies) whether situated for any purpose whatsoever;



- vii. any person(s) where such disclosure is in the reasonable opinion of FundTier necessary for or in connection with the protection, preservation and/or enforcement of the Facility Agreement provided that such person(s) shall be required to maintain the confidentiality of such information; and
- viii. any other person to whom disclosure is permitted or required by the law; or
- d) any other credit agencies as FundTier may in its absolute discretion deem fit.

## 25. CHANGES TO THE PARTICIPATING PLATFORM LENDERS

25.1. Subject to this Paragraph, a Participating Platform Lender (the “**Existing Lender**”) may not, in any event, transfer or assign the Facility Agreement or its right to receive payments under the Facility Agreement, to another Participating Platform Lender registered on the Platform (the “**New Lender**”), unless the Existing Lender is unable to fulfil the terms of the Facility Agreement due to:

- a) death, in which case the Facility Agreement will be transferred or assigned by will or probate, or by operation of law; or
- b) incapacitation, in which case the Facility Agreement will be transferred or assigned in accordance with the Mental Capacity Act (Cap. 177A) or any other applicable law in Singapore.

25.2. The conditions of the assignment are as follows.

- a) The consents of all Obligors and FundTier are not required for an assignment by a Participating Platform Lender.
- b) If a transfer or assignment occurs in accordance with Clause 22 of the Platform Terms in relation to assignment and transfer, the Platform Borrower will be obliged to fulfil its payment obligations to the New Lender as a result of circumstances, then the New Lender or Participating Platform Lender is only entitled to receive payment under those Clauses to the same extent as the Existing Lender or Participating Platform Lender would have been entitled if the assignment or change had not occurred.
- c) Any costs or expenses (including legal fees) incurred by any Participating Platform Lender in connection with effecting an assignment shall not be borne by the Platform Borrower and/or FundTier.

25.3. Unless expressly agreed to the contrary, FundTier, an Existing Lender and/or Participating Platform Lenders make no representation or warranty and assumes no responsibility to a New Lender for:

- a) the legality, validity, effectiveness, adequacy or enforceability of the Facility Agreement or any other documents;
- b) the financial condition of any Obligor;
- c) the performance and observance by any Obligor of its obligations under the Facility Agreement or any other documents; and
- d) the accuracy of any statements (whether written or oral) made in or in connection with this Facility Agreement, and any representations or warranties implied by law are excluded.



- 25.4. Upon assignment of the Facility Agreement, each New Lender confirms to FundTier and the other Participating Platform Lenders that it:
- a) has made (and shall continue to make) its own independent investigation and assessment of the financial condition and affairs of each Obligor and its related entities in connection with its participation in the Facility Agreement and has not relied exclusively on any information provided to it in connection with the Facility Agreement; and
  - b) will continue to make its own independent appraisal of the creditworthiness of each Obligor and its related entities whilst any amount is or may be outstanding under the Facility Agreement.
- 25.5. On the date of the assignment:
- a) each New Lender shall assume all rights of the Existing Lender as if the New Lender had been the original Participating Platform Lender and be bound by all provisions of the Facility Agreement but shall not assume any obligations of the Existing Lender;
  - b) each of the Obligors shall assume obligations towards the New Lender in place of the Existing Lender; and
  - c) each of the Obligors and FundTier shall have the same rights as they would have had the New Lender been an original Participating Platform Lender.
- 25.6. The form and manner of the assignment agreement to be entered into between the New Lender and Existing Lender is set out under Schedule 1 of this Appendix, and the form of the assignment agreement may be modified or changed from time to time by FundTier.



Schedule 1

FORM OF ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT is made on [date].

BETWEEN

1. [Insert Existing Lender's name] with Unique ID: [Insert ID No.]; (the "Existing Lender");  
and
2. [Insert New Lender's name] with Unique ID: [Insert ID No.]; (the "New Lender")

WHEREAS:

- A. The Platform Borrower had entered into a Facility Agreement with FundTier, and the Participating Platform Lender(s) on [date]. In the Facility Agreement, the Platform Borrower has promised to pay to or to the order of the Existing Lender, in Singapore dollars, the sums of monies at each Repayment Date as specified in the said Facility Agreement.
- B. The Existing Lender has requested to assign and the New Lender has agreed to assume its rights in respect of the Facility Agreement.

IT IS AGREED as follows:

1. All capitalised terms used but not defined in this Assignment Agreement have the meanings assigned to them in the Platform Terms.
2. In consideration of the sum of **S\$ [Insert amount]** paid by the New Lender to the Existing Lender as of the date hereof, the receipt of which is acknowledged, and subject to the terms and conditions of the Facility Agreement and this Assignment Agreement, the Existing Lender and the New Lender agree to the Existing Lender transferring to the New Lender by assignment its absolute rights under the Facility Agreement pursuant to Paragraph 25 as of the date of this Assignment Agreement.
3. The registered address and attention details for notices of the New Lender are as set out below:

New Lender :

UEN/Identification  
Number :

Registered  
address/Residential  
address :

Contact Number :





Email :

Bank account :  
details for payment  
of monies

4. This Assignment Agreement may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Assignment Agreement.
5. This Assignment Agreement is governed by Singapore law.

**IN WITNESS WHEREOF** this Assignment Agreement was signed by the parties hereto as of the day and year first above written.

**for and on behalf of the**

**EXISTING LENDER**

\_\_\_\_\_  
Name:

Unique ID:

Name of Director (for corporations):

ID of Director (for corporations):

**NEW LENDER**

\_\_\_\_\_  
Name:

Unique ID:

Name of Director (for corporations):

ID of Director (for corporations):



## Appendix 2

### Standard Terms and Conditions of Guarantees

The terms and conditions set out in this **Appendix 2 (Standard Terms and Conditions of Guarantees)** govern and form part of the Guarantee provided by the Platform Borrower in favour of FundTier (acting as attorney-in-fact for all Participating Platform Lenders) in respect of each Facility Agreement entered into between the said Platform Borrower and such Participating Platform Lenders.

#### 1. DEFINITIONS

- 1.1. All capitalised terms used and not defined herein shall have the respective meanings ascribed to them under the Platform Terms.
- 1.2. In this Appendix, unless the context requires otherwise:

**“Guaranteed Obligations”** means all obligations which are or may at any time become due and owing by the Platform Borrower to the Participating Platform Lenders and/or FundTier on account of or arising from any Facility Agreement.

#### 2. CONTINUING GUARANTEE

- 2.1. The Guarantee is a continuing guarantee and shall not be considered as satisfied or discharged by any intermediate performance or discharge of the whole or part of the Guaranteed Obligations or any other matter or thing whatsoever including the insolvency, liquidation or administration of the Platform Borrower and shall be binding until all of the Guaranteed Obligations has been unconditionally and irrevocably performed and discharged in full.

#### 3. GUARANTOR'S OBLIGATIONS

- 3.1. In consideration of the Participating Platform Lenders extending their Principals under the Facility Agreement to the Platform Borrower plus, other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Guarantor irrevocably, absolutely and unconditionally, jointly and severally:
  - a) guarantees to each Participating Platform Lender and FundTier the punctual, full, and complete performance by the Platform Borrower of any and all of its duties, obligations, and indebtedness under the Facility Agreement in accordance with the terms of the Facility Agreement and the following terms and conditions;
  - b) undertakes with each Participating Platform Lender and FundTier that whenever the Platform Borrower does not pay any amount whether absolute or contingent, and whether for Facility, Interest, fees, costs, expenses, indemnification or otherwise owing by the Platform Borrower under this Facility Agreement, when due and payable whether at the Repayment Dates, upon acceleration or otherwise under or in connection with this Facility Agreement but for the commencement of any bankruptcy, insolvency, or similar proceeding in respect of the Platform Borrower, each Guarantor shall immediately, upon written demand by any or all of the Participating Platform Lenders and/or FundTier to each Guarantor, pay that amount in Singapore dollars as if it was the principal Platform Borrower, provided that delay by the Participating Platform Lenders and/or FundTier in making a demand for payment shall, in no event, affect each Guarantor's obligations under this Facility Agreement. The rights, powers, remedies, and privileges provided in this Facility Agreement are cumulative and not exclusive of any rights, powers, remedies, and privileges provided by any other Facility Agreement or by any applicable Law.



- c) agrees to pay all costs, fees, and expenses (including, without limitation, reasonable legal fees on an indemnity basis) incurred by the Participating Platform Lenders and/or FundTier in enforcing this Guarantee. Each payment made by the Guarantor under this Clause 3 shall, except as required by Law, be made without withholding or deduction for or on account of any taxes. If any taxes are required to be withheld or deducted from any such payment, the Guarantor shall pay such additional amounts as may be necessary to ensure that the net amount actually received by the Participating Platform Lenders and/or FundTier after such withholding or deduction is equal to the amount the Participating Platform Lenders and/or FundTier would have received had no such withholding or deduction been required;
  - d) agrees not to pledge, hypothecate, mortgage, sell, or otherwise transfer all or substantially all of the Guarantor's assets without the prior written consent of any or all of the Participating Platform Lenders and/or FundTier;
  - e) agrees to fully indemnify and keep fully indemnified each Participating Platform Lender and FundTier immediately against any and all liabilities, losses, claims, costs, charges and expenses of any nature whatsoever (including, without limitation, expenses of investigation and enforcement of this indemnity and legal expenses on a full indemnity basis) suffered by the Participating Platform Lenders and FundTier if any obligation guaranteed by it (or anything which would have been an obligation if not unenforceable, invalid, or illegal) is or becomes unenforceable, invalid, or illegal. The amount of the cost, loss, or liability shall be equal to the amount that the Participating Platform Lenders and FundTier would otherwise have been entitled to recover; and
  - f) agrees that the liability of each Guarantor is not dependent upon the existence or continued existence of any other Guarantor's obligations.
- 3.2. The unconditional obligation of each Guarantor hereunder will not be affected, impaired, or released by any matter or thing whatsoever that would release a Guarantor, and will not be discharged except by full and complete payment and discharge of the Guaranteed Obligations irrespective of:
- a) any claim as to the validity, regularity, or enforceability of this Facility Agreement;
  - b) the lack of authority of the Platform Borrower to execute or deliver this Facility Agreement;
  - c) any extension of time for payments, change in the time, manner, or place of payment of, or in any other term of, or amendment to this Facility Arrangement;
  - d) any waiver or consent by the Participating Platform Lender and/or FundTier with respect to any provision of this Facility Agreement or any compromise or release of any of the obligations thereunder;
  - e) the absence of any action to enforce this Guarantee and/or any part of the Facility Agreement, to recover any judgment against the Platform Borrower, or to enforce a judgment against the Platform Borrower under the Facility Agreement;
  - f) the occurrence of any existing or potential Event of Default under the Facility Agreement;
  - g) the existence of any bankruptcy, insolvency, reorganisation, or similar proceedings involving the Platform Borrower and/or the Participating Platform Lender;



- h) any setoff, counterclaim, or defence of any kind or nature that may be available to or asserted by each Guarantor or the Platform Borrower against the Participating Platform Lenders, FundTier, its parent(s), subsidiaries or any of its affiliates;
- i) any change in the applicable Laws, rules, or regulations of any jurisdiction;
- j) any present or future action of any governmental authority or court amending, varying, reducing, or otherwise affecting, or purporting to amend, vary, reduce, or otherwise affect, any of the obligations of the Platform Borrower and/or each Guarantor under this Facility Agreement; or
- k) any other circumstance (other than payment or performance) that might otherwise constitute a legal or equitable discharge or defence of a Guarantor generally.

3.3. Each Guarantor hereby waives diligence, presentment, demand on the Platform Borrower for payment or otherwise, any right it may have of first requiring any Participating Platform Lenders or FundTier to take any action, obtain any judgment, file any claim, protest, notice, proceed against, or enforce any other rights or security, or claim payment from any person before claiming from the Guarantor under this Guarantee. If, at any time, payment under this Facility Agreement is rescinded or must be otherwise restored or returned by the Participating Platform Lenders and/or FundTier upon the insolvency, bankruptcy, or reorganisation of the Platform Borrower or Guarantor or otherwise, the Guarantor's obligations hereunder with respect to such payment shall be reinstated upon such restoration or return being made by the Participating Platform Lenders and/or FundTier, all as though such payment had not been made.

3.4. To the extent permitted by law, each Guarantor waives all defences, counterclaims or offsets that are legally available to the Guarantor with respect to the performance by the Platform Borrower of any and all its duties, obligations and indebtedness under this Facility Agreement.

3.5. By entering into this Facility Agreement, each Participating Platform Lender and/or FundTier agrees that the Guarantor shall be subrogated to all rights of the Participating Platform Lenders and/or FundTier against the Platform Borrower in respect of any amounts paid by the Guarantor pursuant to this Guarantee, provided that the Guarantor shall be entitled to enforce or to receive any payment arising out of or based upon such right of subrogation only when all amounts payable by the Platform Borrower under this Facility Agreement have been paid.

3.6. The Facility Agreement shall be binding upon the Guarantor, its successors and assigns, and shall inure to the benefit of the Participating Platform Lenders and FundTier, their successors and assigns.

#### **4. EFFECTIVE DATE**

4.1. This Guarantee shall take effect on the same date the Facility Agreement is executed by the Platform Borrower.

#### **5. FURTHER ASSURANCE**

5.1. At any time after the date of this Guarantee, each of the parties shall execute such documents and do such acts and things as may be reasonably required to give full effect to the provisions of this Guarantee and each of the parties shall use its best endeavours to procure that any necessary third party shall execute such documents and do such acts and things as may be reasonably required for giving effect to the provisions of this Guarantee.

#### **6. SEVERANCE**

6.1. If any provision of this Guarantee is, becomes, or shall be held to be illegal, invalid or unenforceable, in whole or in part, in any respect under any law of any jurisdiction, the legality,



validity, validity and enforceability of the remainder of this Guarantee shall not be affected or impaired. For the avoidance of doubt, the rest of this Guarantee shall continue in full force and effect.

**7. AMENDMENT**

- 7.1. No amendment or variation of this Guarantee shall be effective unless in writing and signed by or on behalf of the Guarantor and all Participating Platform Lenders.

**8. ASSIGNMENT**

- 8.1. No party shall have the right to assign or transfer any of such party's rights, undertakings, agreements, duties, liabilities and obligations hereunder, without the prior written consent of all other parties.
- 8.2. This Guarantee may not be assigned or transferred without a written document, signed by the Guarantor, Platform Borrower, and Participating Platform Lenders, permitting such assignment or transfer.

**9. ENTIRE AGREEMENT**

- 9.1. This Guarantee constitutes the entire promise of the Guarantors to guarantee the performance by the Platform Borrower of any and all of its duties, obligations, and indebtedness under this Facility Agreement, and supersedes all prior agreements and understandings relating to the subject matter here, whether oral or in writing.

**10. TIME OF ESSENCE**

- 10.1. Any time or period mentioned in any provision of this Guarantee may be extended by mutual written agreement between the parties but as regards any time, date or period originally fixed for any time, date or period so extended as aforesaid, time shall be of the essence.

**11. GOVERNING LAW AND JURISDICTION**

- 11.1. This Guarantee shall be construed exclusively in accordance with, and governed by, the laws of the Republic of Singapore. Each Guarantor agrees to submit jointly and severally to the jurisdiction of the courts of the Republic of Singapore in all disputes in connection with or arising hereunder (including a dispute regarding the existence, validity or termination of this Guarantee).



## Appendix 3

### Form of Short-Form Deed of Guarantee

This short form deed of guarantee (“**Guarantee**”) is made on **[date]**.

#### BY

1. **[Insert name of corporate guarantor]** (Registration No. **[Insert number]**), a company incorporated in **[insert country]** and having its registered office at **[Insert address]**;

OR

**[Insert name of Guarantor]** (NRIC / Passport No. **[Insert number]**) of **[insert address]**;

(the “**Guarantor**”)

#### IN FAVOUR OF

2. **FUNDTIER PTE LTD** (Registration No. 201533158K), a company incorporated in the Republic of Singapore and having its principal place of business at 2 Tanjong Katong Road, #05-01, PLQ 3, Paya Lebar Quarters Singapore 437161 (“**FundTier**”),

(collectively the “**Parties**” and each a “**Party**”).

#### WHEREAS

- a. As at the date of this Guarantee, the Guarantor is a **[shareholder and/or director]** of the Platform Borrower.
- b. The Platform Borrower wishes to enter into a Facility Agreement with the Participating Platform Lenders.
- c. The Platform Borrower is providing this Guarantee in favour of FundTier (acting as a facilitator of debt collection for and on behalf of Participating Platform Lenders pursuant to the terms of the Standard Terms and Conditions of Facility Agreements entered into between the Participating Platform Lenders, the Platform Borrower and FundTier) as security for the full performance and discharge of the Guaranteed Obligations on the terms and conditions contained herein.

#### NOW IT IS HEREBY AGREED AS FOLLOWS:

##### 1. DEFINITIONS

- 1.1. All capitalised terms used and not defined herein shall have the respective meanings ascribed to them under the Platform Terms.
- 1.2. In this Guarantee, unless the context requires otherwise:

“**Platform Borrower**” means **[Insert name of Platform Borrower]** (Registration No. **[Insert Number]**), a company incorporated in Singapore and having its registered office at **[Insert address]**.





**Corporate Guarantor<sup>2</sup>**

**Executed and Delivered as a Deed** )  
in accordance with Section 41B of the )  
Companies Act (Cap. 50) of Singapore )  
for and on behalf of )  
**[COMPANY NAME]** )

\_\_\_\_\_  
Director

Name: \_\_\_\_\_

\_\_\_\_\_  
Director/Secretary/Witness

Name: \_\_\_\_\_

(If applicable) Witness Identification Number: \_\_\_\_\_

**Corporate Guarantor<sup>3</sup>**

The common seal of )  
**[COMPANY NAME]** )  
was hereunto affixed )  
in accordance with its constitution )

\_\_\_\_\_  
Director

Name: \_\_\_\_\_

\_\_\_\_\_  
Director/Secretary/Witness

Name: \_\_\_\_\_

(If applicable) Witness Identification Number: \_\_\_\_\_

<sup>2</sup> Only to be used for a Singapore Company. **Delete as applicable.**

<sup>3</sup> Only to be used where the Guarantor is a corporate entity but not a Singapore Company. **Delete as applicable.**





## Appendix 4

### Escrow Account Agreement

The terms and conditions below govern the escrow account arrangement entered into by a Platform User upon the registration of a Platform Account with FundTier and shall form part of the Platform Terms.

#### 1. DEFINITIONS

1.1 All capitalised terms used and not defined herein shall have the respective meanings ascribed to them under the Platform Terms.

1.2 In this Appendix, unless the context requires otherwise:

“**AML/CFT**” means anti-money laundering and countering the financing of terrorism;

“**Content**” includes, but is not limited to, texts, photographs, images, illustrations, audio clips, video clips, files, photographs, logos, slogans or any other material that is published on the Platform;

“**Designated Account**” means the account to which all payments due to the Platform Lender under the Facility Arrangement shall be remitted;

“**Escrow Services**” means services provided as Escrow Agent and manager of the Escrow Account;

“**Existing Platform Lender**” has the meaning specified in Paragraph **Error! Reference source not found.**;

“**KYC Checks**” means due diligence conducted by FundTier on the Platform User in compliance with “know-your-customer” and AML/CFT applicable laws;

“**KYC Form**” means the form in which the Platform User will provide information to FundTier for the fulfilment of KYC Checks;

“**New Platform Lender**” has the meaning specified in Paragraph **Error! Reference source not found.**;

“**PDPA**” means the Personal Data Protection Act 2012 of Singapore;

“**Personal Data**” shall be as defined in the PDPA;

“**Pledged Funds**” means the total amount of funds pledged by each Platform Lender to the Escrow Account, for the purposes of fulfilling Facility Arrangement obligations to a Platform Borrower;

“**Purpose**” means the provision of the Services and/or Escrow Services by FundTier or the Escrow Agent respectively as the context may require;

“**Remittance Account**” means the Platform Lender’s bank account from which the Platform Lender’s funds are remitted to the Escrow Account; and



“**Service Providers**” refers to third-party suppliers who provide either a service or product to FundTier, which is used by FundTier to provide the Services. Such Service Providers include any Escrow Agents, credit reference agencies, online identification verification software, banking applications and the technology that supports the Platform.

## 2. **Basis of Agreement**

- 2.1 The Escrow Account Agreement shall constitute the terms on which each Platform User agrees to use:
  - a) the Platform and the Services provided by FundTier; and
  - b) the Escrow Account and the Services provided by the Escrow Agent, in relation to a Facility Arrangement, that the Platform User may be a party to.
- 2.2 Each Platform User agrees that all funds that any Platform User may pay or receive (as the case maybe) pursuant to the terms of any Facility Arrangement shall be through the Escrow Account.
- 2.3 The Platform Terms and all other terms and agreements incorporated herein shall be deemed to be incorporated into this Escrow Account Agreement. In the event of any conflict or inconsistency between the Platform Terms and this Escrow Account Agreement, the terms of this Escrow Account Agreement shall prevail.
- 2.4 Each Platform User acknowledges that electronic submissions, including all transactions through the Platform, constitute part of the Platform’s User agreement and intent to be bound by and pay for such agreements and transactions. Such agreement and intent to be bound by electronic submissions shall apply to all records relating to all transactions that any Platform User enter into, including notices of cancellations, policies, contracts and applications. It shall be each of the Platform User’s sole responsibility to access and retain electronic records of all transactions via the Platform.

## 3. **KYC & Due Diligence Requirements**

- 3.1 As part of the Platform Account opening process and to enable each Platform User to use the Escrow Account facilities, the Platform User shall be requested to provide information for KYC Checks. FundTier and the Escrow Agent will use this information to attempt to verify the Platform User’s identity and to conduct due diligence checks, including (amongst others) and AML/CFT checks.
- 3.2 FundTier and the Escrow Agent shall require the Platform User to send them copies of the documents and information set out in the KYC Form and such other information and documents as is necessary to comply with the due diligence checks required by the applicable laws. In support of AML/CFT efforts, the Platform User shall provide particulars of the source(s) of the Platform User’s wealth and assets as required in the KYC Form.
- 3.3 The Platform User agrees that FundTier and the Escrow Agent may pass the Platform User’s Personal Data to either FundTier’s and/or the Escrow Agent’s respective Service Providers to conduct verification and due diligence checks.
- 3.4 Each Platform User warrants that all information provided to FundTier and the Escrow Agent in the course of the application and participation process in the Facility Arrangement are true and



accurate in all respects. The Platform User will, as soon as practicable, update FundTier and the Escrow Agent if any of the information that is provided to them changes.

- 3.5 FundTier shall use its own internal guidelines and policies when assessing applications but has complete discretion as to whether FundTier allow any Platform User to participate in any Facility Request or to be a party to any Facility Agreement.
- 3.6 FundTier reserves the sole discretion on whether to accept any Platform Lender or accept any funds from the Platform Lender until FundTier is satisfied, at its own discretion, that it has sufficient and appropriate information to accept the Platform Lender. FundTier shall not be obliged to give the Platform Lender any reason for rejecting or delaying an application from the Platform Lender.
- 3.7 FundTier and the Escrow Agent shall have the right to request for further documents and information, from time to time, for continuous verification and due diligence checks on any Platform User. FundTier reserves the right to terminate this Escrow Account Agreement or refuse any Platform User's participation in any Facility Arrangement if the Platform User fails to provide such further documents and information.
- 3.8 In the event that FundTier's verification and due diligence checks raises reasonable suspicions that the Services, Escrow Services, Escrow Account or Platform is being used for fraud or any illegal activities, FundTier reserves the right to notify the relevant law enforcement authorities and cooperate with such law enforcement agencies in any investigation of such alleged illegal activities.

#### 4. **Personal Data**

- 4.1 FundTier and the Escrow Agent may collect, use, and disclose Personal Data belonging to each Platform User in accordance with the provisions of the PDPA.
- 4.2 The Platform User hereby consents to FundTier and the Escrow Agent collecting, using or disclosing the Personal Data in furtherance of the Purpose.
- 4.3 FundTier and the Escrow Agent agree and warrant that:
  - a) the Personal Data will be kept strictly confidential and will be processed and used solely for the Purpose;
  - b) the processing and transfer of Personal Data will be in accordance with the provisions of the PDPA; and
  - c) they shall notify the Platform User of any request for disclosure received from any authority or individual.
- 4.4 FundTier and the Escrow Agent shall:
  - a) implement appropriate security measures to protect Personal Data against accidental or unlawful destruction, accidental loss, alteration, unauthorized disclosure or access; and
  - b) keep the Personal Data collected only for as long as is necessary for the Purpose or as is required by the applicable law, whichever is later.



4.5 FundTier and the Escrow Agent may disclose or transfer the Personal Data to their Service Providers providing services that are necessary for the Purpose. In such event, they shall procure their Service Providers to keep the Personal Data confidential and to use the same strictly in accordance with their directions and in accordance with the PDPA.

## 5. **Escrow Account**

5.1 The Escrow Account is provided as a short-term facility to hold any funds that the Platform Lender may utilise when pledging funds as part of the Facility Request. The Escrow Account allows the Platform Lender to enter into a Facility Arrangement on demand and with minimal delay. It is provided to the Platform User for convenience and it is not intended to be a service in its own right. There shall be no interest payable on funds deposited in the Escrow Account.

5.2 The Platform Lender undertakes to remit the funds from the Remittance Account to the Escrow Account and for the Escrow Agent to hold such funds in escrow upon the terms and conditions set out in this Escrow Account Agreement.

## 6. **Payments to the Escrow Account**

6.1 Prior to effecting a fund remittance to the Escrow Account, the Platform Lender shall provide FundTier and the Escrow Agent with the particulars of the Remittance Account as set out in the KYC Form. The Platform Lender shall also provide the Facility Arrangement remittance information, such as the Facility Arrangement reference number, date of remittance and amount of remittance to FundTier and the Escrow Agent each time the Platform Lender makes a remittance to the Escrow Account.

6.2 All fund remittance to the Escrow Account shall only be effected from the Platform Lender's Remittance Account. The Remittance Account must be held in the Platform Lender's name and no third-party payments shall be permitted. The Platform Lender shall ensure that all funds are forwarded net of any bank service charges, which must be borne by the Platform Lender directly.

6.3 Each Platform Lender agrees and acknowledges that if the funds remitted are not in Singapore dollars, the designated bank of the Escrow Account shall convert such funds into Singapore Dollars at its prevailing spot rate of exchange (which shall not be disputed by the Platform Lender under any circumstances) net of any applicable bank charges and fees. Such amounts converted will be final and conclusive as to the amount of funds available in Singapore Dollars to the Platform Lender for participation in any Facility Arrangement.

6.4 The Platform Lender acknowledges that the date of remittance does not evidence that monies have been transferred to the Escrow Account. The Platform Lender further acknowledges that only an SMS confirmation sent out by FundTier to the Platform Lender's registered phone number shall be conclusive evidence (in the absence of manifest error) that the monies remitted by the Platform Lender has been credited to the Escrow Account.

## 7. **Utilization of Escrow Account Funds**

7.1 When the Platform Lender enters into a Facility Agreement, an amount in the Escrow Account shall be held on escrow for the Platform Lender, equivalent to the Pledged Funds under the Facility Agreement shall be reserved by the Escrow Agent and not permitted to be withdrawn or available for participation in any other Facility Arrangement until the full Pledged Funds,



including interest and any other applicable fees or charges, is credited into the Escrow Account in the Platform Lender's favour.

- 7.2 The Platform Lender shall not be eligible to participate in any Facility Request unless the Platform Lender has sufficient funds showing as available in the Escrow Account.
- 7.3 When the Platform Lender enters into a Facility Agreement with the Platform Borrower, the Platform Lender hereby irrevocably authorises the Escrow Agent to release to the Platform Borrower an amount of funds from the Escrow Account equivalent to the Pledged Funds in accordance with the terms of the relevant Facility Agreement.
- 7.4 Key details of the Facility Arrangement and Facility Agreement that the Platform Lender or the Participating Platform Lender is a party to (as the case may be) shall be visible to the Platform Lender or the Participating Platform Lender within the Platform Lender's or the Participating Platform Lender's Platform Account on the Platform.

## 8. **Payments to the Platform Lender**

- 8.1 Any request for the release of any amount in the Escrow Account held on escrow for the Platform Lender will be permitted, provided that:
  - a) such amounts have not been reserved and/or designated for withdrawal to fulfil the Platform Lender's obligations under any Facility Agreement; and
  - b) the Platform Lender has provided a written withdrawal request on the Platform.
- 8.2 Such amounts requested for withdrawal will only be credited back to the Platform Lender's Designated Account within seven (7) Business Days net of the applicable charges or fees imposed by the remitting bank.
- 8.3 In order to protect the Platform Lenders from fraud, all funds payable to each Platform Lender shall only be remitted to a Designated Account under the Platform Lender's name. No payments to any third parties will be permitted. In the event that the Designated Account is not a Singapore-based bank account, prior to remitting any monies, FundTier and/or the Escrow Agent reserve the right to request for further documents and information for the purpose of verifying the identity of the account-holder.
- 8.4 The details of the Designated Account shall be deemed to be similar to the Remittance Account unless notified by the Platform Lender. In the event that the Remittance Account and Designated Account are not the same, the Platform Lender shall furnish the particulars of the Designated Account as set out in the KYC Form.
- 8.5 In the event the Platform Lender changes the Remittance Account or Designated Account, the Platform Lender shall notify FundTier and the Escrow Agent within three (3) Business Days of such changes. Neither FundTier nor the Escrow Agent shall be responsible for any losses, damages, interests, claims, costs and expenses that the Platform Lender may suffer as a result of the Platform Lender's failure to notify FundTier or the Escrow Agent of such changes by aforesaid deadline.
- 8.6 Any funds to be remitted to the Platform Lender shall be in Singapore Dollars. If the Designated Account does not accept funds in Singapore Dollars, any funds remitted will either be converted



in accordance with the prevailing spot rate of exchange of the Escrow Account's bank or the bank where the Designated Account is opened (which shall not be disputed by the Platform Lender in any circumstances) net of any applicable bank charges and fees. Such amounts converted received by the Platform Lender shall be final and conclusive of the amount to be received by the Platform Lender.

## 9. Platform User's Acknowledgement

9.1 Each Platform User acknowledges and agrees that:

- a) FundTier's decision to avail any Facility Arrangement opportunity on the Platform for participation does not constitute any approval or endorsement of such opportunity or any representation by FundTier's that all information and material disclosed in relation to the Facility Arrangement accurately reflects the risks associated with such Facility Arrangement;
- b) FundTier has not offered any Platform User any investment advice relating to the suitability of any Facility Arrangement opportunities listed on the Platform;
- c) FundTier does not warrant that the use of any of the documents supplied as part of the Services and/or Escrow Services (as the context may require) including, without limitation to the generality of the foregoing, this Escrow Account Agreement and any Facility Arrangement are suitable or appropriate for the particular Platform User's needs; and
- d) each Platform User must seek independent legal, financial, tax and other advice on the terms of such documents and any decision to participate in any Facility Arrangement.

9.2 Each Platform User further acknowledges and agrees that:

- a) no Content in the Platform shall constitute financial, legal, tax or risk assessment advice on which any Platform User should rely. Such information is provided for general information purposes only;
- b) FundTier has made no representation or warranty and has no responsibility as to: (i) the collectability of the Pledged Funds; (ii) the relevant Platform Borrower's creditworthiness or financial condition; or (iii) any other matter having any relation to any aspect of the Facility Arrangement, this Escrow Account Agreement, the Platform Borrower, or any other person or entity except as otherwise specifically set forth herein;
- c) Each of the Platform User has carefully considered the risks involved in its participation in any Facility Arrangement and agree that such participation is entirely at one's own risk;
- d) Each Platform Lender understands that his/its capital is at risk and, if a Platform Borrower, to whom the Platform Lender, and eventually, a Participating Platform Lender who provided funding pursuant to a Facility Arrangement defaults on its obligations under the Facility Agreement, there is a risk the Platform Lender and/or Participating Platform Lender could lose some or all of the Pledge Funds;
- e) FundTier shall have no obligation to reimburse or indemnify any Platform Lender for any losses, damages, costs (including legal costs), expenses or liability that the Platform Lender may incur as a result of the failure of any Platform Borrower to perform its obligations under the relevant Facility Agreement; and while FundTier shall make reasonable efforts to ensure that the Content on the Platform is complete, accurate,



and up-to-date, FundTier do not make any representations, warranties or guarantees (whether express or implied) that the Content is complete, accurate, or up-to-date.

## 10. Representations and Warranties

10.1 By agreeing to the terms of this Escrow Account Agreement, each Platform User represents and warrants to FundTier that:

- a) it has the power and capacity to enter into, exercising its rights and perform and comply with its obligations under this Escrow Account Agreement;
- b) if it is not a natural person, the entering into, exercising of its rights, performance and compliance with its obligations under this Escrow Account Agreement have been duly authorized by all necessary corporate or other entity action on the part of such Platform User and are in full force and effect;
- c) all actions, conditions and things required to be taken, fulfilled and done including, without limitation, the obligating of any necessary consents or license or the making of any filing or registration in order to enable it to lawfully enter into, exercise its rights, perform and comply with the obligations under this Escrow Account Agreement have been taken, fulfilled and done;
- d) its entry into, exercise of its rights and/or performance of or compliance with its obligations under this Escrow Account Agreement, do not and will not violate, or exceed any power or restriction granted or imposed by any law, regulation, constitutional documents, authorization, any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument, authorization, directive or order whether or not having the force or law to which it is subject;
- e) its obligations under this Escrow Account Agreement are valid, binding and enforceable in accordance with their terms;
- f) any representation, information or statement made or deemed to be made by any Platform User in this Escrow Account Agreement or any other document delivered by or on behalf of any Platform User under or in connection with any document supplementing this Escrow Account Agreement is true and correct to the best of their knowledge in all material aspects;
- g) each Platform User is solely responsible for understanding and complying with its tax obligations (including the payment of all taxes imposed by relevant authorities on any interests received) in all jurisdictions in which any obligations arise and relating to use of FundTier's Services, and that each Platform User will seek independent legal and tax advice whereby FundTier will not be responsible for any of the Platform User's tax obligations in any jurisdiction which may arise, including any that any relate specifically to the use of Services provided by FundTier;
- h) each Platform Lender will not send funds to the Escrow Account other than through the Remittance Account and will not request that funds be sent to any bank account other than through the Designated Account (if applicable); and
- i) each Platform User will not use the materials and information posted on the Platform for any purpose other than researching or fulfilling a Facility Arrangement and/or Facility Agreement opportunity listed thereon.

## 11. Termination



- 11.1 FundTier may immediately terminate this Escrow Account Agreement by giving written notice to any Platform User at any time in the event that:
- a) any Platform User is in material breach of any term of this Escrow Account Agreement;
  - b) any Platform User breaches any term of the Facility Agreement to which a Platform User is a party to or of any agreements entered into in relation to any such Facility Agreement; or
  - c) the Platform User has used the Escrow Account, Escrow Services, Services or Platform, or intend to use the Escrow Account, Escrow Services, Services or Platform for fraudulent or illegal activities.
- 11.2 On termination of this Escrow Account Agreement, any of the Platform Lender's funds remaining in the Escrow Account will, subject to any deductions permitted under the Platform Terms and this Escrow Account Agreement and/or restriction under applicable laws, be credited to the Platform Lender's Designated Account.
- 11.3 Upon termination of this Escrow Account Agreement, FundTier will provide the Platform User with limited access to the Platform User's Platform Account for a period of fourteen (14) days to download any of the Platform User's Content or information relating to the transactions that the Platform User has participated in via the Platform. Upon the expiry of the fourteen (14) day period, the Platform User's access to the Platform will be terminated and FundTier will have no obligation to store or provide with access to any information relating to the Platform User's activity on the Platform.
- 11.4 The termination of this Escrow Account Agreement shall be without prejudice to FundTier's accrued rights and FundTier's shall not be liable to the Platform User for any loss or damage occasioned by the aforesaid termination. For avoidance of doubt all disclaimers, indemnities and exclusions in these terms and conditions shall survive termination of this Escrow Account Agreement.
- 12. Indemnity**
- 12.1 Each Platform User shall indemnify, defend, and hold harmless the Indemnified Parties indemnified from and against any and all claims, damages, costs, direct, indirect or consequential losses, loss of profit, expenses (including reasonable legal fees) or liability incurred by FundTier as a result of, arising directly or indirectly out of, or in connection with FundTier's role as administrator/facilitator under this Escrow Account Agreement, including against any fraudulent or illegal activity performed by the Platform User in relation to this Escrow Account Agreement or the services provided by FundTier to the Platform User.
- 12.2 The Platform User further agrees to indemnify, defend, and hold harmless the Indemnified Parties:
- a) against any losses or liabilities incurred as a result of any false or inaccurate information that the Platform User has provided to FundTier;
  - b) against any losses or liabilities incurred as a result of allowing any person to access the Platform User's Platform Account either with the Platform User's permission or as a result of the Platform User's failure to keep its Platform Account information private;





- c) against any losses or liabilities incurred as a result of any service that the Platform User has offered, whether with or without FundTier's permission, to another third-party using services provided by FundTier; and
- d) against any risk to which the Platform User is exposed by way of moratorium, rescheduling, refinancing, suspension of payments or similar arrangement or circumstance affecting its obligations under this Escrow Account Agreement.

12.3 Each Platform User further agrees to indemnify against all liability, costs, expenses, damages, and losses, including any indirect consequential losses, loss of profit, loss of reputation and all interest penalties and legal and other reasonable profession costs and expenses suffered or incurred by FundTier arising out of or in connection with:

- a) any claim made against the Platform User for actual or alleged infringement of FundTier's Intellectual Property rights or any actual alleged infringement of a third party's Intellectual Property rights arising out of or in connection with the services or the Platform Lender's use of the Platform; or
- b) any claim made against the Platform User for actual or alleged infringement of FundTier's Information Technology or any actual alleged infringement of a third party's Information Technology arising out of or in connection with the services or the Platform User's use of the Platform.

### 13. **Release and Indulgence**

Any liability to any party hereto may in whole or in part be released, compounded or compromised, or time or indulgence given by that party in that party's absolute discretion as regards any other party hereto under such liability without in anyway prejudicing or affecting the first party's rights against any other party or parties hereto under the same or a like liability whether joint or several or otherwise.

### 14. **Agency**

FundTier may use any third party agents or third party Service Providers as FundTier may reasonably select from time to time and at any time, in which case FundTier is not liable for any loss, damage, costs or expenses incurred by the Platform Users as a result of the acts or omissions of such third party agents or Service Providers provided that FundTier has exercised reasonable care in selection of such third party agents or Service Providers.

### 15. **Authorisation**

15.1 The Platform Lender acknowledges FundTier's power of attorney that must be entered into upon an Event of Default. This power of attorney appoints FundTier with the power and authority from the Platform Lender, and in the Platform Lender's name or on the Platform Lender's behalf, in relation to the recovery of the outstanding amount owed to the Platform Lender.

15.2 Notwithstanding the above, each Platform Lender authorizes FundTier, its officers, and/or its selected third-party agents or Service Providers to:

- a) conduct credit checks on the Platform Lender;
- b) obtain and verify any information about the Platform Lender as FundTier may, in its sole and absolute discretion deem fit and the Platform Lender authorizes all sources to



which FundTier may apply to provide any information which FundTier may require in connection with the execution of the Facility Agreement;

- c) disclose any information and/or data whatsoever, in any manner howsoever in connection with this Escrow Account Agreement as FundTier may deem fit, including but not limited to information relating to the Platform User and its account(s) and/or credit cards (if any) to:
- i. any of the Platform Lender's head office, representative and branch offices and/or any related company or associated company of the Platform Lender and/or its officers, in any jurisdiction;
  - ii. any government or regulatory agency or authority in any jurisdiction;
  - iii. any potential assignee or transferee or to any person who has or may enter into contractual relations with the Platform Borrower in relation to the Pledged Funds;
  - iv. any party to this Escrow Account Agreement;
  - v. any credit bureau in any jurisdiction (including without limitation Credit Bureau (Singapore) Pte Ltd (UEN No. 200100843C)) as well as the members, employees, officers, directors, representatives or agents of such credit bureau;
  - vi. any other third parties, Service Providers, agents or business partners (including, without limitation, credit reference or evaluation agencies) whether situated for any purpose whatsoever;
  - vii. any person(s) where such disclosure is in the reasonable opinion of FundTier necessary for or in connection with the protection, preservation and/or enforcement of this Escrow Account Agreement provided that such person(s) shall be required to maintain the confidentiality of such information;
  - viii. any other person to whom disclosure is permitted or required by the law; or
  - ix. any other credit agencies as FundTier may in its absolute discretion deem fit.

#### 16. **Assignments and Transfers**

The Platform Lender acknowledges and agrees that an assignment, transfer or novation may be made by FundTier, in which case consent of the parties shall not be required. Any such assignee or transferee shall be and be treated as a party for all purposes of this Escrow Account Agreement and shall be entitled to the full benefit of this Escrow Account Agreement to the same extent as if it were an original party in respect of the rights or obligations assigned or transferred to it.