



TERMS OF USE

Version: February 10, 2021

1. INTRODUCTION

- 1.1. After entering this website the manner of its use shall be governed by these Terms of Use (hereinafter referred to as the **Terms of Use**).
- 1.2. By entering and/or using this website you agree to be bound by the Terms of Use, Privacy Policy and all other Platform Documents. You unconditionally accept these Terms of Use in full.
- 1.3. Please read these Terms of Use carefully before using any functions of the Platform.
- 1.4. If you do not agree with any of the provisions below, please stop using the Platform immediately and leave the website. If, after reading these Terms of Use and other Platform Documents, you feel that you are unable to comply with the obligations stated therein, or you do not wish to be bound by them, then you must not proceed to agree to the terms of the Agreement and/or access, use or sign up to the Platform.
- 1.5. These Terms of Use may be changed by Kilde at any time by publishing the new version on the Platform. The new version of the Terms of Use will be in force from the moment of its publication on the Platform by Kilde.
- 1.6. If you register on the Platform as an Investor and/or participate in any transaction via the Platform, these Terms of Use are an integral part of the Agreement concluded between you and Kilde.

2. DEFINITIONS

- 2.1. In these Terms of Use the terms listed below are used in the following meanings:

Accredited investor	The term is used in the meaning provided by <i>Section 4A</i> of the SFA.
Agent	A legally empowered person that can make investments and perform other legal actions on behalf of the Investor via the Platform, including registration of the user as the Investor on the Platform.
Agreement	An agreement on the provision of services concluded between the Investor and Platform which determines the manner and conditions on the use of the Platform by the Investor according to these Terms of Use.
Auto-investment	A kind of buying/selling of Debentures by the Investor via the Platform by making auto-acceptance of Issuer's offers upon conclusion of Subscription Agreements according to parameters chosen by the Investor.

Corporate Guarantee (Suretyship) Agreement	A Corporate Guarantee (Suretyship) Agreement concluded for the securement of the fulfilment of the Issuer's obligations by the Surety (Guarantor) if there is the Issuer's default.
Debenture	A debt security under which the Issuer owns the debt to the particular Investor that has bought the Debenture and is obliged to repay the debt with interest in the determined term.
Debt Collection Agent	Person(s) empowered by the Investor under the Agreement and determined by Kilde to represent the Investor's interests and rights in relation to Issuer in the case of the Issuer's default, liquidation/bankruptcy proceedings, and any other circumstances connected with non-repayment of the Debentures by the Issuer on time and/or in the full amount.
Issuer	A user that has registered on the Platform, issued Debentures or wishes to issue Debentures in accordance with the applicable laws of the Republic of Singapore and to offer such Debentures for sale to the Investors via the Platform and will be obliged to repay a fixed amount of money received from the Investors with interest.
Business day	A day, other than Saturday or Sunday, which is not a public holiday in Singapore and when banks are open for banking transactions.
Confidential Information	Information, know-how, ideas, concepts, technology, manufacturing processes, industrial, marketing and commercial knowledge of a confidential nature that includes, but is not limited to, information of a commercial, technical or financial nature which contains amongst other matters; trade secrets, know-how, patent and ancillary information and other proprietary or confidential information, regardless of form, format, media, including and without limitation to written, oral communication etc. that becomes known from the users of the Platform.
Escrow Account	An escrow bank account opened by the Escrow Agent for the Investor/Issuer that is used for making and/or receiving investments by the Investor/Issuer via the Platform.
Escrow agent	R&H Trust Co. (Singapore) Pte. Ltd., a company duly incorporated and existing under the laws of the Republic of Singapore, with registered office at 09-01, 63 Market Street The Bank of Singapore Centre Singapore 048942. The Escrow Agent can be changed by Kilde at its discretion.
Institutional Investor	The term is used in the meaning provided by <i>Section 4A</i> of the SFA.
Investment	A transaction of buying/selling of Debentures by the conclusion of the Subscription Agreement via the Platform.

Investor	A legal entity or an individual who has registered as an “Investor” on the Platform and concluded the Agreement with Kilde as set out in these Terms of Use.
Kilde/We/Us/Our	KILDE PTE. LTD. (Unique Entity No.: 201929587K), a company incorporated and acting under the laws of the Republic of Singapore and having its registered address for the time being at 20 McCallum Street #19-01 Tokio Marine Centre Singapore 069046, who is a holder of Capital Markets Services License for the regulated activity of “dealing in capital markets products” under the SFA, owns and manages the Platform.
Minimum Investment Limitation	The minimum amount of funds that is determined by the Issuer and shall be gained by the Issuer as a result of receiving investments on the Platform according to the Subscription Agreement concluded between the Investor and the Issuer.
Note of acceptance	The part of the Subscription Agreement provided by the Investor and published on the Platform according to the draft published on the Platform.
Offer	The part of the Subscription Agreement provided by the Issuer by means of electronic communication via the Platform according to the draft published on the Platform.
Personal Account	An account provided by the Platform for the Investor after registration, according to the provisions of these Terms of Use.
Personal Data	Data about an individual who can be identified from that data or other information to which Kilde has, or is likely to have access.
Platform	Investment platform “KILDE”, placed on the Internet in the form of a website with the address: https://www.kilde.sg/ , managed by Kilde to match Investors and Issuers for the conclusion of Subscription Agreements on Debentures.
Platform Documents	All local documents accepted by Kilde, its agreements with subcontractors (including the Escrow agent), and agreements or other related documents that the users of the Platform enter into in relation to the Services and that are integral parts of this Agreement.
Pledge Agreement	A Pledge Agreement concluded for the securement of fulfilment of the Issuer’s obligations under the Debentures with the Issuer’s property or the property of other entity.
Subscription Agreement	A Subscription Agreement on Debentures concluded between the Issuer and Investor as set out in the Agreement and other Platform Documents. The Subscription Agreement consists of the offer of the Issuer and a Note of Acceptance of the Investor that is provided by means of electronic communications via the Platform.



Service fee	The remuneration that is paid by the Investor to Kilde for the Services provided under the Agreement and <i>Annex No.1</i> . The Service Fee is automatically deducted by Kilde.
Services	Services of access to and use of the Platform provided by Kilde to the Investors.
Terms of Use	The present terms and conditions that determine the order of use of the Platform by Investors.
Trustee	R&H Trust Co. (Singapore) Pte. Ltd. or other company determined by Kilde and empowered by the Investors hereby to represent their rights and interests in relation to the Issuers.
User/You/Your	Any individual or legal entity that has entered the website as a visitor or as a registered user.
Website	The website where the Platform is placed on the Internet with the following address: https://www.kilde.sg/ .

3. ACCEPTANCE AND CONCLUSION OF THE AGREEMENT

- 3.1. By clicking "Accept", "Agree", "Submit" or "Continue" on the Platform you agree to follow these Terms of Use which apply to all actions carried out via Platform and with the following legal implications.
- 3.2. By accepting these Terms of Use you agree to conclude the Agreement with Kilde by means of electronic communications, according to all the rights and obligations set out in these Terms of Use.
- 3.3. The acceptance of these Terms of Use means that you have read, understood and agree to follow these Terms of Use and Platform Documents.
- 3.4. These Terms of Use are considered to be an offer on the conclusion of an Agreement made by Kilde under the conditions provided by these Terms of Use.
- 3.5. The act of clicking "Accept", "Agree", "Submit" or "Continue" shall be considered as the acceptance of the above-mentioned offer on the conclusion of the Agreement, in the manner set out under Section 11 of the Electronic Transactions Act of Singapore.

4. SERVICES

- 4.1. Under the Agreement, Kilde provides Investors with the services of access to and use of the Platform, according to its functional capabilities and these Terms of Use.
- 4.2. The functions of Kilde:
 - 4.2.1. Operation and management of the Platform;
 - 4.2.2. Facilitating the making of investments by Investors via the Platform;
 - 4.2.3. Matching Investors and Issuers for the purpose of concluding Subscription Agreements;

4.2.4. Performance of other obligations according to these Terms of Use within the framework of the provided license.

4.3. The Investor shall be obliged to pay the remuneration for the provided Services in the order determined by these Terms of Use.

5. REGISTRATION

5.1. Only registered and identified Users have the right to access and use the Platform and Services under the Agreement.

5.2. To register on the Platform as an Investor, the user is obliged to fill in the corresponding application forms, read carefully and accept these Terms of Use, and provide all the necessary information and documents referred to on the Platform and/or required by Kilde.

5.3. The User's Information and documents shall be accurate, complete, and up to date at the time of registration. Should any details or information change after registration, the User shall be obliged to update them in the Personal Account.

5.4. If you are a representative of a legal entity and are making registering a corporate account, you must provide documents confirming powers of attorney and the authorization to carry out corresponding legal actions on behalf of such a legal entity via the Platform.

5.5. If you are an agent of an individual or legal entity and empowered by such person to make investments on its behalf, you must provide documents confirming powers of attorney and authorization to carry out such corresponding legal actions.

5.6. Only two types of Investors can be registered on the Platform and gain rights of use:

5.6.1. Accredited investors.

5.6.2. Institutional investors.

5.7. By completing the corresponding application forms, the user confirms that all the following criteria have been met:

5.7.1. The User is an individual, private entrepreneur, an empowered representative of a legal entity or an agent of such persons;

5.7.2. The User meets the requirements provided in cl. 5.6. above.

5.7.3. The User has the full legal capacity to enter into corresponding agreements and the fulfilment of other legal actions via the Platform and has not been recognized as incapable or has not been limited in their capacity to conduct corresponding legal actions;

5.7.4. If the user is an individual, he/she must be 21 years old or above;

5.7.5. If you are a citizen of Singapore, you must have provided a copy of your NRIC.

5.7.6. If you are not a citizen of Singapore, you must have provided a copy of your passport.

- 5.7.7. No insolvency or liquidation/termination proceedings have been started regarding the User;
 - 5.7.8. There are no conditions, laws or obstacles that may prevent the user from entering into and concluding Agreements via the Platform;
 - 5.7.9. The User has a suitable bank account in their name for the purpose of making investments, transferring funds to and from the Escrow Account opened by the Escrow Agent, and accruing profit;
 - 5.7.10. The funds transferred to the Escrow account of the Investor via the Platform are of a legal origin and have not been acquired as a result of a criminal offence, either directly or indirectly, or related to the financing of terrorism or by the attempt of such or any other illegal activities;
 - 5.7.11. The User has a valid telephone number and email address for receiving electronic communications and confirms their permanent use.
- 5.8. Any User who does not meet the requirements and criteria provided by this chapter of the Terms of Use shall not register on the Platform. Kilde shall refuse registration to the Platform to any such User without any legal redress.
- 5.9. By submitting their Confidential Information, Personal Data and documents to the Platform, the User consents to Kilde processing such information and documents for the purpose of providing the Services as set out in these Terms of Use and the Platform Documents.
- 5.10. For ongoing day-to-day identification on the Platform, the User shall provide the Platform with an email address/nickname/user ID and password.
- 5.11. After the submission of application forms, provision of all corresponding information, documents and confirmation of the User's registration on the Platform, the User gains the status of Investor and can then make investments via the Platform in the manner set out in these Terms of Use.
- 5.12. As part of the process of confirming a User's registration, Kilde carries out KYC and AML procedures (either with or without the help of third parties). Only after the completion of such procedures will Kilde confirm the User's registration. Until the fulfilment of the above-mentioned procedures and registration has been confirmed, the Personal Account is not available for the making of investments.
- 5.13. Kilde reserves the right to refuse the User registration to the Platform without giving a reason for refusal, and without any legal consequences for Kilde.
- 5.14. Before making investments on the Platform, the Investor shall transfer funds to its Escrow Account, which is opened via the Platform with the help of the Escrow Agent. Such funds remain in the ownership of the Investor in its Escrow account and shall be transferred to the Issuers' Escrow Account after the conclusion of the Subscription Agreement(s). The funds are at no point owned by Kilde; such funds are the property of the Investor.

6. IDENTIFICATION

- 6.1. In order to use the Platform, the User must first pass through the identification procedure.



6.2. enter the Platform, the Investor must fill in the required forms by providing an email/nickname/user ID and password. The Investor will then go through the verification procedure as instructed by the Platform.

6.3. The Investor must keep their email/nickname/user ID and password absolutely secret and shall bear all legal risks relating to any access by third parties to the Personal Account of the Investor using such email/nickname/user ID and password.

6.4. The Investor is solely responsible for the activity that occurs in the Personal Account and shall be solely responsible for maintaining the confidentiality of the email/nickname/user ID and password that are used to access the Platform.

6.5. If the Investor's email/nickname/user ID and password have become known or may become known to a third party, the Investor must immediately inform Kilde via email to: info@kilde.sg.

6.6. Should it become known to Kilde that the Personal Account of the Investor has been compromised or accessed by a third party, OR should Kilde have grounds to suspect that such activity has occurred, Kilde has the right to block (suspend) access to such account until Kilde has confirmed that only the Investor or its empowered representative (agent) has access to the Personal Account.

6.7. Kilde is not liable for any damages or losses incurred by the Investor in the case of any third party's access to the Personal Account by using the Investor's email/nickname/user ID and password.

7. KYC AND AML PROCEDURES

7.1. Kilde, with the help of the Escrow Agent or any other appointed subcontractors (financial advisers), shall have the right to fulfil KYC, AML and any other due diligence checks and procedures regarding the Investor and the funds used for making investments via the Platform.

7.2. The Investor shall be obliged to provide any documents and information that are required for the fulfilment of KYC, AML and any other due diligence procedures.

7.3. Non-compliance or improper fulfilment of the above-mentioned obligations, or a negative outcome of such procedures shall be grounds for refusal of Platform registration and may lead to unilateral termination of the Agreement or suspension of access to the Personal Account and/or Platform.

8. ORDER OF INVESTMENT

8.1. The Investors have the right to buy and/or sell Debentures (if it is available according to the functional possibilities of the Platform) by the conclusion of Subscription Agreements with Issuers or other Investors via the Platform.

8.2. There are two ways that Investors can conclude Subscription Agreements:

8.2.1. Manual investment:

8.2.1.1. The Investor chooses, at their own discretion, an offer on the conclusion of the Subscription Agreement of Debentures made by a particular Issuer

and/or other Investor (if it is available according to the functional possibilities of the Platform). This is chosen from the list of available offers using the filter function of the Platform and provides the Note of Acceptance on the conclusion of the corresponding Subscription Agreement by means of electronic communication via the Platform, OR the Investor makes their own offers to sell debentures that have been previously bought by such an Investor via the Platform (if it is available according to the functional possibilities of the Platform).

- 8.2.1.2. In the opened form, the Investor chooses the amount of investment and the corresponding number of Debentures, the term and interest according to the functionality of the Platform.
- 8.2.1.3. After selecting all their options, the Investor clicks "Accept", "Agree", "Submit" or "Continue" to conclude the Subscription Agreement, hence providing the Note of Acceptance by means of electronic communication /making an offer on the selling of their own debentures.
- 8.2.1.4. By clicking "Accept", "Agree", "Submit" or "Continue" the Investor accepts the corresponding offer of the Issuer/other Investor and provides the Note of Acceptance by means of electronic communication, or makes their own offer on the selling of debentures to other Investors, thereby agreeing on the essential terms of the corresponding Subscription Agreement and the conclusion of the Subscription Agreement with all legal consequences and property risks. The Subscription Agreements are concluded according to the draft of an offer and Note of Acceptance published on the Platform and are essential parts of these Terms of Use and the Subscription Agreement.
- 8.2.1.5. The act of clicking "Accept", "Agree", "Submit" or "Continue" shall be considered as the acceptance of the above-mentioned offer/act of making an offer on the selling of debentures and for the conclusion of the Subscription Agreement by means of electronic communication in the manner provided for under Section 11 of the Electronic Transactions Act of Singapore. The conditions of the Subscription Agreement are described in the offer of the Issuer/Investor, Note of Acceptance provided by the Investor, the Terms of Use and other Platform Documents.
- 8.2.1.6. By accepting the Issuer's offer and providing the Note of Acceptance, the Investor makes the necessary instruction to the Escrow Agent to transfer the value of the Debentures described in the Subscription Agreement to the bank account of the Issuer from the Escrow Account of the Investor.

8.2.2. Auto-investment:

- 8.2.2.1. To carry out an auto-investment, the Investor chooses one or more parameters.
- 8.2.2.2. The list of parameters for auto-investment may be changed by Kilde solely according to the functionality of the Platform.
- 8.2.2.3. The offers of Issuers are filtered according to auto-investment parameters.

- 8.2.2.4. If there are offers of Debentures made by Issuers via the Platform that meet the auto-investment parameters chosen by the Investor, the corresponding Subscription Agreements are concluded automatically by the Investor and Issuer according to these Terms of Use.
 - 8.2.2.5. By clicking "Accept", "Agree", "Submit" or "Continue" on the selected auto-investment parameters, the Investor agrees on the acceptance of offers (if available) made by the Issuers via the Platform that meet the auto-investment parameters made by the Investor, including any such offers that might be made by Issuers in the future, until the cancellation of such auto-investment parameters by the Investor.
 - 8.2.2.6. The act of clicking "Accept", "Agree", "Submit" or "Continue" shall be considered as the acceptance of the above-mentioned offer on the conclusion of the Subscription Agreement and provision of the Note of acceptance by means of electronic communications in the manner set out under Section 11 of the Electronic Transactions Act of Singapore. The conditions of the Subscription Agreement are described in the offer of the Issuer, Note of Acceptance, Terms of Use and Platform Documents.
 - 8.2.2.7. By accepting the offer via auto-investment, the Investor makes the necessary instruction to the Escrow Agent to transfer the value of the Debentures described in the Subscription Agreement to the Escrow Account of the Issuer from the Investor's Escrow Account.
 - 8.2.2.8. Auto-investment shall not be considered as providing authority to Kilde to make investments on the Investor's behalf or the provision of any advice or recommendation by Kilde. The Investor is solely responsible for the results of their auto-investment, and agree with any risks connected to it.
- 8.3. The Platform shall block the investment under any of the following conditions:
- 8.3.1. The Investor fails to comply with the present Terms of Use;
 - 8.3.2. Kilde has grounds for suspicion over the identity of the Investor and has not been able to contact the Investor to confirm the identity and transaction;
 - 8.3.3. If the Investor does not meet the requirements set out in the Terms of Use, or Kilde has grounds to suspect such circumstances.
- 8.4. In some cases, Investors represented by the Trustee and Issuers may conclude a Pledge Agreement or Corporate Guarantee (Suretyship) Agreement to secure the fulfilment of the Issuer's obligations under the Subscription Agreement. The acceptance of these Terms shall be considered as sufficient proof of the Trustee's authority to represent the Investors' rights and interests in relations with the Issuers for the conclusion of enforcement of the above-mentioned agreements.
- 8.5. The Subscription Agreement is considered to be concluded only if there is a sufficient amount of funds in the Escrow Account of the Investor to make the corresponding investment.
- 8.6. The Issuers may determine a Minimum Investment Limitation. In such case, a Subscription Agreement is considered to be concluded if there are a sufficient amount of Investors who have accepted the Issuer's offer and the total amount of the value of all purchased Debentures is



equivalent to, or more than the Minimum Investment Limitation. Until such time as the Minimum Investment Limitation has been satisfied, the value of Debentures that have been accepted by the Investor to buy is reserved in their Escrow Account with the help of the Escrow Agent.

9. PAYMENTS

9.1. For the conclusion and fulfilment of the Subscription Agreement, the Investor shall open a personal Escrow bank account via the Platform with the help of the Escrow Agent. The Escrow Account is opened only by the Escrow Agent as determined by these Terms of Use.

9.2. The deposit of the Investor's monetary funds to the Escrow Account is made by the Investor solely via the transfer of monies from the Investor's other bank account(s).

9.3. The Investor shall remit the funds from a personal bank account to the Escrow Account by way of telegraphic transfer or by way of electronic funds transfer via payment merchants.

9.4. Investments can be made only after receiving from Kilde confirmation from the Escrow Agent on the successful transfer and sufficiency of the funds to the Investor's Escrow Account that are required for the investment.

9.5. Kilde and the Platform do not possess or own any funds of the Investor. All funds of the Investor are directly enrolled to the Investor's Escrow Account and transferred to the Issuer's Escrow Account in the manner set out in the Subscription Agreement concluded between them, these Terms of Use and the relevant laws of Singapore.

9.6. Kilde is not a payment service provider and does not carry on any business of providing any type of payment service in Singapore in the meaning of the Payment Services Act 2019 of the Republic of Singapore. All payments under Subscription Agreements are made by Investors and Issuers solely with the help of the Escrow Agent.

9.7. The transfer of monetary funds from the Escrow Account/personal bank account of the Investor to the Escrow Account/personal bank account of the Issuer and vice versa is not and cannot be considered as a domestic money transfer service, and such funds are not accepted or transferred by Kilde.

9.8. Unless otherwise absorbed or paid for by Kilde, the Investor shall bear all costs and expenses arising from the funds' transfer including any bank charges, fees, commissions, costs and losses in connection to foreign exchange conversions.

9.9. The Investor shall provide payment documents for confirmation of the transfer of funds, should this be a requirement of Kilde or the Escrow Agent.

9.10. Kilde and/or the Escrow Agent shall have the right to demand from the Investor and the Investor shall provide any documents and information required for the fulfilment of KYC and AML procedures.

9.11. The Investor shall have the right to withdraw any sum from the Escrow Account via the Platform, except in the case where an amount of funds is reserved for payments under a concluded Subscription Agreement. The withdrawal of funds from the Investor's Escrow Account to the Investor's other bank account is made by making the necessary instructions to the Escrow Agent via the Platform.



9.12. The Investor agrees with the Service Fee that is paid automatically by the Investor in the manner set out in these Terms of Use after the conclusion of the Subscription Agreement.

9.13. Any taxes or other obligatory charges that shall be paid by Kilde and/or the Escrow Agent as the tax agents of the Investor, such taxes and charges are deducted from the Escrow Account of the Investor and/or during the completion of any payment by or in favour of the Investor.

9.14. The Investor warrants that the funds transferred by the Investor or its representative/Agent to the Escrow Account are free from all claims and encumbrances and the Investor is beneficially entitled to all the interest and other revenue from such funds.

9.15. The Investor shall not, without written consent from Kilde assign, transfer, dispose of, create or attempt to create any security or encumbrance over all or any of the funds that are transferred to the Escrow Account or Debentures bought via the Platform.

9.16. If due to any actions on the Platform the balance of your Escrow Account becomes negative, you are obliged, within 5 (five) business days from the receipt of Kilde's notification, add funds to your Escrow Account to clear the negative balance.

9.17. If the Investor uses a non Singaporean-based bank account, prior to accepting or remitting any funds, the Escrow Agent may request additional documents and information.

9.18. The 'rounding mechanism' shall be applicable to the total amount of each transaction made on the Platform. The total amount of any transaction which ends in 0.1, 0.2, 0.3, 0.4, 0.5 0.6, 0.7, 0.8 and 0.9 cents will be rounded downwards to the nearest multiple of 1 cent.

10. REPAYMENT OF DEBENTURES

10.1. After the end of the terms determined in the corresponding Debentures, the Issuer repays the value of the Debentures with interest to the Issuer's Escrow Account. The repayment of the value of Debentures and/or interest can be made by the Issuer before the end of the term according to the schedule of payments determined by the issuance program for such Debentures.

10.2. Monies transferred to the Issuer's Escrow Account are distributed by the Escrow Agent among the Investors to their Escrow accounts according to the amount of investments.

10.3. Kilde and the Platform does not provide any services for the collection of debts from Issuers. However:

10.3.1. In the case of a default by the Issuer, liquidation/bankruptcy procedures and any other circumstances connected with non-repayment of the Debentures by the Issuer on time and/or in full, by the conclusion of the Agreement, the Investor empowers the third party – the Debt Collection Agent – to represent the Investor's interests and rights in relation to the collection of any funds under the Debentures from the Issuer and the fulfilment of any other actions that are necessary to facilitate the repayment of the Debentures by the Issuer. The Agreement shall be considered as sufficient documentation to confirm the Debt Collection Agent's authority to represent the Investor's interests and rights, except in cases where the other is provided for by applicable laws. The Debt Collection Agent will be subcontracted by Kilde to represent the rights and interests of the Investors (if necessary);



10.3.2. Kilde does not bear any responsibility for the actions of the Debt Collection Agent and/or any damages caused to the Investor by the Debt Collection Agent.

10.4. Kilde is not responsible for any errors, inaccuracies or omission in the information that may be displayed or transmitted by any financial institution or any online payment gateway system to the Investor for the purpose of facilitating interbank transfers of funds. Such errors, inaccuracies or omissions shall not prejudice or affect in any way your obligation to pay all and any amounts due and owing to Kilde.

11. RISK OF THE ISSUER'S DEFAULT

11.1. The Investor hereby agrees and acknowledges that the Investor bears the risk of losing investments (invested monies), in particular in the case of non-repayment and partial repayment of Debentures by the Issuer for any reason.

11.2. Kilde does not provide any guarantee of making repayments of Debentures on behalf of the Issuers.

11.3. Kilde is not liable for any Issuer's debts in favour of Investors.

12. RIGHTS AND OBLIGATIONS

12.1. The Investor shall have the following rights:

12.1.1. To use the Platform and its functions according to these Terms of Use;

12.1.2. To make investments;

12.1.3. To demand the removal of Personal Data from the Platform in any case provided for by the Privacy Policy.

12.2. The Investor shall have the following obligations:

12.2.1. To follow the Terms of Use and other Platform Documents;

12.2.2. Not to use the Platform for illegal activity;

12.2.3. To provide the Platform with only true information;

12.2.4. To update immediately, but in any case, not later than in 3 (three) business days, the Personal Data in the Personal Account in case of any changes;

12.2.5. To use only safe and protected devices and means when using the Platform;

12.2.6. Not to disclose Confidential Information;

12.2.7. To pay the Service Fee in the manner set out in these Terms of Use.

12.2.8. Any other obligations provided for by these Terms of Use.

12.3. Kilde shall have the following rights:

12.3.1. To receive the Service fee for the provided Services;

- 12.3.2. To suspend or terminate the Investor's access to the Platform under any case set out in these Terms of Use;
 - 12.3.3. To process Personal Data and Confidential Information in order to carry out the fulfilment of obligations under the Agreement, including the transfer of such data to third parties (Escrow Agent, financial advisers);
 - 12.3.4. To demand and deduct compensation for damages caused by the Investor by way of contract violation or tort;
 - 12.3.5. To deduct taxes and any other obligatory charges that may be paid by Kilde as the tax agent of the Investor.
 - 12.3.6. Any other rights provided for by these Terms of Use and applicable legislation.
- 12.4. Kilde shall have the following obligations:
- 12.4.1. To provide the Investor with access to the Platform in the manner set out in these Terms of Use;
 - 12.4.2. To provide the Investor with the ability to make investments in the manner set out in these Terms of Use.

13. ESCROW AGENT

- 13.1. All payments under the Agreement and Subscription Agreements, and the repayments of Debentures are fulfilled via the Escrow Accounts of Investors.
- 13.2. Investor's Escrow Accounts are opened with the help of the Escrow Agent, who shall receive all the necessary documents and information via the Platform.
- 13.3. The Investor hereby irrevocably and unconditionally authorizes the Escrow Agent to open an Escrow Account for the Investor and to act according to and as a result of actions the Investor makes via the Platform, and to fulfil any other actions that are necessary for the management of the Escrow Account and the fulfilment of the Escrow Agent's functions.
- 13.4. Where funds are transferred to the Escrow Account via the Platform with the help of the Escrow Agent, the Investor agrees that Kilde shall not be liable in contract, tort (including negligence or breach of statutory duty), equity or otherwise, for any damages, losses, expenses, costs or liabilities whatsoever (whether direct or indirect, or whether foreseeable or not) suffered or incurred by the Investor by reason of or in consequence of or in connection with or arising out of the Escrow Account or Escrow Agent activity, including, but not limited to, any monies being lost or stolen by the Escrow Agent.

14. PERSONAL ACCOUNT

- 14.1. The Investor shall make investments by using their Personal Account on the Platform.
- 14.2. The Investor is able to change their Personal Data, other information and documents in the Personal Account. In the case of any changes to the Personal Data and documents provided to Kilde, the Investor shall be obliged to renew their information and documents within 3 (three) business days.



14.3. The Investor may receive statistics and standard reports on their investment activity on the Platform in the Personal Account.

14.4. The Investor may, at any time, view and examine information in the Personal Account about all transactions performed on the Platform and the payments and deductions made by Kilde.

15. PERSONAL DATA

14.5. Personal data processing is regulated by these Terms of Use, the Privacy Policy published on the Platform and any applicable legislation.

14.6. Users guarantee that all Personal Data provided for registration on the Platform and/or for making investments, is complete, true and accurate. The Investor shall be obliged to keep the Personal Data updated in case of any changes by making the necessary amendments in the Personal Account.

14.7. The full details of how Personal Data is processed is provided in the Privacy Policy which is published on the Platform and is an integral part of these Terms of Use.

14.8. Under the terms and conditions of the Agreement, the Investor gives consent to the processing of Personal Data by Kilde, its subcontractors for the fulfilment of KYC, AML and other due diligence procedures, and the Escrow Agent in order to provide the services and performance of other obligations under the Agreement.

16. SERVICE FEE

16.1. The Investor shall pay the Service Fee to Kilde in return for the Services provided under the Agreement.

16.2. The amount of the Service Fee is determined separately by Kilde, and published on the Platform. The amount of the Service Fee is referenced on the Platform during the making of investments and the conclusion of a corresponding Subscription Agreement.

16.3. If the Investor wishes to sell the Debentures (if such functionality is provided by the Platform), an additional Service Fee shall be charged.

16.4. If the Investor requires a pre-term repayment of Debentures, an additional Service Fee shall be charged.

16.5. Kilde has the right to change the amount of the Service Fee at its own discretion and without the approval of the Investor.

16.6. The Service fee is deducted automatically from the sum of investment and transferred to Kilde's bank account by the Escrow Agent. This takes place on the date of the transfer of the value of the Debentures from the Investor's Escrow Account to the Issuer's Escrow Account, after the conclusion of the Subscription Agreement.

16.7. Kilde may prescribe any subscription or additional Service Fee from time to time for the provision of Services which shall be payable monthly or in advance on a non-refundable basis, as well as any other reasonable fees and charges as may be imposed by Kilde at its sole discretion from time to time, for the Services provided under the Agreement.



16.8. The Service Fee does not include any expenses for the transfer of funds. The Investor shall indemnify Kilde, its nominee, its agent and correspondents, an Escrow Agent etc. against any and all expenses, liabilities, claims, demands and any other adverse consequences whatsoever in, under or arising out of making investments, repayment of Debentures and the provision of Escrow Agent services.

16.9. Kilde does not receive or own any other funds from the Investors except the Service fee.

17. COSTS AND EXPENSES

17.1. Any costs or expenses incurred by Kilde caused in connection with the fulfilment of the Agreement shall be reimbursed by the Investor within 5 (five) business days after receiving notification of such compensation requirement.

18. TAXES AND OTHER OBLIGATORY CHARGES

18.1. If there is an obligation on the part of Kilde, the Escrow Agent or Issuer to pay taxes or any other obligatory charge on behalf of the Investor; Kilde, the Escrow Agent or corresponding Investor may withhold such funds and may thereafter apply the funds to satisfy any taxes, levies, charges, assessments, deductions, withholdings and related liabilities imposed in relation to the transactions made or executed via the Platform or in relation to the holding of Debentures or making investments. The Investor shall remain liable for any deficiency.

18.2. The Investor shall promptly upon becoming aware that a tax deduction must be made in respect of any payment payable to the Investor (or that there is any change in the rate or the basis of a tax deduction) notify Kilde accordingly.

19. COMMUNICATION

19.1. All communication between Kilde, the Investor(s) and other users is carried out via the Platform and/or email in such cases provided for by these Terms of Use.

19.2. The Investor is considered as the individual or entity that received and was engaged with the notifications and documents at the moment of their publication on the Platform, or as being the individual or entity using the email address entered on the Personal Account.

19.3. All documents are filed by the Investors via the Issuer's Personal Account and/or email and/or in writing if such form is required by the applicable legislation.

19.4. Any information or documents being sent to Kilde via email should be sent to the email address: info@kilde.sg.

19.5. Any documents being sent to Kilde via post should be sent to the address: info@kilde.sg.

19.6. If any applicable legislation requires notices or documents in written form, then such notices or documents must be provided by the Investor in written form and sent via the postal service.

19.7. Kilde may demand any document to be provided in written form, and this must be provided by the Investor.

19.8. Any demand for payment or the service of any legal process may be made or effected by using prepaid registered post, or ordinary post, and sent to the address or addresses of the other party(s) which were last published on the Platform or at the last known address/place of business. Any such demand or service of legal process shall be deemed to have been duly served on the 5th (fifth) day following that on which it was posted, notwithstanding that the said demand or legal process may subsequently be returned undelivered by the postal service.

20. CONFIDENTIAL INFORMATION

20.1. Users recognize that during the course of using the Platform, the Investor may become a party to Confidential Information belonging to third parties, other users, Kilde, its affiliates, associates or business partners. Confidential information shall not include information that is:

20.1.1. Already available in the public domain;

20.1.2. Already in your possession at the time of disclosure and without restriction as to its confidentiality;

20.1.3. Received by you from the third party without any restriction on its disclosure and without breach of any agreement or other wrongful act;

20.1.4. Independently developed by you, the User;

20.1.5. Is required to be disclosed by applicable laws or empowered authorities acting in accordance with such laws.

20.2. All Confidential Information shall be kept strictly private and may only be used solely for the purposes provided for by these Terms of Use.

20.3. The Investors and any other users of the Platform shall keep the Confidential Information secret and not disclose it to any third parties without the consent of the owner of such Confidential Information.

20.4. Any information gained by the Investor via the Platform is considered to be Confidential Information, except in cases provided for by these Terms of Use.

20.5. Any User, Investor or other entity who discloses Confidential Information shall compensate for all and any damages arising from such disclosure.

21. INTELLECTUAL PROPERTY

21.1. All intellectual property and any other property rights on trademarks, codes, service marks, copyrights, trade and business names, Confidential Information and any other IP rights objects that are published on the Platform or the Platform itself are owned by Kilde, its affiliates, associates, business partners or service providers or corresponding Issuers.

21.2. No provision of this Agreement can be considered as one that grants to the Investor any intellectual property rights, license or right to use any of the above-mentioned objects, except the right of access to and use of the Platform for the making of investments in the manner set out in these Terms of Use and other Platform Documents.

21.3. You shall not, without the written approval of Kilde:

- 21.3.1. Use any trademarks in relation to any product, service or merchandise published on the Platform;
 - 21.3.2. Copy, reproduce, adapt, modify, distribute, publish, post, or otherwise use or exploit any content on the Platform in any way or for any purpose;
 - 21.3.3. Distribute or make any part of the Platform available over any other website or network;
 - 21.3.4. Hyperlink or in-link the Platform to any website;
 - 21.3.5. Use, frame or otherwise incorporate into another website any of the content or other materials on the Platform;
 - 21.3.6. Use, dismantle or copy any of the Platform's code.
- 21.4. In the event of unauthorized use of IP rights objects, the guilty parties will be obliged to compensate for all and any damages and losses caused by such a violation of IP rights.

22. DISCLAIMERS

22.1. The Platform, including Web-site, are provided according to the general international principle of the "as is" and "as available" basis. Kilde gives no warranty that the Service, including the Platform, is free of defects and/or any other faults. To the maximum extent permitted by the laws, we provide no warranties (express or implied) of fitness for a particular purpose, accuracy of the information, compatibility and satisfactory quality. Investors and other users accept and agree to all legal and property risks connected with such possible defects and/or faults.

22.2. The Services under the Agreement are not and cannot be considered as financial, legal or risk advice to the Investors or other Users. Kilde does not provide any advice and all decisions on subscription, purchase and sale of Debentures are made by the Investors solely. Any information published on the Platform is provided for general information purposes only. You should always seek independent professional or specialist advice before participating in any transaction via the Platform, whether as an Issuer or Investor.

22.3. Kilde does not provide any warranty or guarantee that the Platform will meet your expectations, that it will be of satisfactory quality or that it will be fit for a particular purpose. Any functionality of the Platform, any offers of Issuers/other Investors for investments cannot be considered as if Kilde provides any advice, says or in any other way provides the Investor with the guarantee of profit in the meaning determined by Section 4 of the Consumer Protection (Fair Trading) Act of the Republic of Singapore. All investments are made by the Investors solely, at their own discretion and accept all risks of property losses.

22.4. Kilde takes all reasonable steps to ensure that the Platform is secure and free from viruses and other malware, however, Kilde does not guarantee that the Platform is secure or free from viruses or other malware and will not accept any liability in this regard. You are responsible for protecting your data and other material from viruses, malware, and other internet security risks as far as is reasonably possible.

22.5. Kilde and the Platform does not at any point own any money or funds belonging to the Investors. All funds are transferred by the Investor to the Escrow Account of such Investor in the corresponding bank.



22.6. The Investor acknowledges and agrees that Kilde is a holder of a Capital Markets Services License for the regulated activity of "dealing in capital markets products under the SFA". Kilde is regulated by the Monetary Authority of Singapore in respect of this regulated activity only. Kilde is not regulated by laws regulating the business of moneylending, financing business, the taking of deposits in the course of carrying on a deposit-taking business, or fund management (including but not limited to the Moneylenders Act (Cap. 188) of Singapore; Finance Companies Act (Cap. 108) of Singapore; Banking Act (Cap. 19) of Singapore) or the SFA. Kilde, as a Capital Markets Services Licence holder, is an exempt financial adviser pursuant to Section 23 of the Financial Advisers Act (Cap. 110) of Singapore.

22.7. Nothing in this Agreement constitutes Kilde as a trustee or fiduciary of any other person, including the Investor.

23. VALIDITY TERM OF THE AGREEMENT

23.1. The Agreement is valid for the duration of the use of the Platform by the Investor.

23.2. For the avoidance of doubt, all obligations of the Investor under the Terms of Use, including the obligation to pay the Service Fee, any other fees, costs, charges, expenses and amounts accrued up to (and including) the date of termination shall survive the termination of the Agreement or the termination/suspension of access to the Platform.

24. MAKING AMENDMENTS

24.1. These Terms of Use can be changed by Kilde unilaterally by publishing a new version of the Terms of Use on the Platform.

24.2. The Investors and any other Users are considered to be acquainted with the Terms of Use from the moment of publication on the Platform.

24.3. The Investors have the right to terminate the Agreement, if they do not agree with the new conditions of the Terms of Use, by sending a notification to the email address of Kilde (referred to in these Terms of Use), within 3 (three) business days from the date of publication of the new version of the Terms of Use on the Platform.

24.4. If an Investor does not notify Kilde about the termination of the Agreement within 3 (three) business days of the date of publication of the new version of the Terms of Use on the Platform, such Investor is considered to agree with the new version of the Terms of Use.

25. TERMINATION OF THE AGREEMENT

25.1. The Agreement can be terminated:

25.1.1. By the Parties mutually via the conclusion of an additional agreement;

25.1.2. Without any reason by Kilde unilaterally by notification to the Investor 14 (fourteen) days before the date of termination;

25.1.3. By Kilde unilaterally in the case of a violation of the Agreement by the Investor, including these Terms of Use, from the moment of notification to the Investor.



25.1.4. By the Investor unilaterally and by notification to Kilde 1 (one) month before the date of termination, if there are no claims from Kilde, the Escrow Agent or any other third parties under the Agreement, Subscription Agreement, management of the Escrow Account etc.

25.1.5. By Kilde unilaterally by notification to the Investor 1 (one) month before the date of termination without reason.

25.2. The Agreement is considered to be terminated:

25.2.1. In the case of liquidation/termination/death of the Investor, if there are no assignees/successors;

25.2.2. In the case of liquidation/termination of Kilde, if rights and obligations under the Agreement have not been transferred to the assignees.

25.2.3. In any other cases provided for by the valid laws of the Republic of Singapore.

25.2.4. For the avoidance of doubt, all obligations of the Investor under the Terms of Use, including the obligation to pay the Service Fee, any other fees, costs, charges, expenses and amounts accrued up to (and including) the date of termination shall survive the termination of the Agreement or the termination/suspension of access to the Platform.

26. SUSPENSION OF ACCESS

26.1. Kilde reserves the right to suspend the Investor's access to the Personal Account and/or separate functions of the Platform (whether temporarily or permanently) by notification to the Investor via email, if Kilde, at its own discretion, considers that the Investor has violated these Terms of Use and/or other Platform Documents. At the end of any such violation, the Investor's access to the Personal Account and/or separate functions of the Platform may be reinstated at the Kilde's sole discretion.

26.2. Kilde does not bear any liability for damages and losses to the Investor incurred in connection with any suspension of access in the case of violation of these Terms of Use and/or other Platform Documents by the Investor.

27. ASSIGNMENT

27.1. Any rights and obligations under the Agreement, including these Terms of Use, cannot be transferred or assigned by the Investor to any third parties without written consent from Kilde.

27.2. Kilde has the right to transfer or assign any rights and obligations under the Agreement, including these Terms of Use, to third parties without the consent of the Investor.

28. SUCCESSION

28.1. The rights and obligations under the Agreement, including these Terms of Use, Subscription Agreements, Escrow Account agreement shall continue to be valid and binding for all successors of Kilde and Investors if they are party to any such agreement.

29. APPLICABLE LAW

29.1. All activity of the Platform and Kilde is governed by the valid legislation of the Republic of Singapore.

29.2. These Terms of Use and all agreements are concluded via the Platform under the legislation of the Republic of Singapore.

29.3. Any business connected to the conclusion, validity, making amendments, termination and fulfilment of the Agreement, Subscription Agreements, Pledge agreements etc. are governed by the valid legislation of the Republic of Singapore.

30. DISPUTE RESOLUTION

30.1. Any disputes under the Agreement, including regarding its conclusion, validity, making amendments, termination, fulfilment etc. shall be resolved via negotiations between the Investor and Kilde.

30.2. If the dispute cannot be resolved via negotiations, the dispute shall be resolved by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration Rules of the SIAC for the time being in force, which rules are deemed to be incorporated by reference to this clause.

30.3. The tribunal shall consist of a sole arbitrator appointed according to the Arbitration Rules of the SIAC.

30.4. Language of arbitration shall be English.

30.5. The venue and seat of the arbitration shall be Singapore.

31. FORCE MAJEURE

31.1. Kilde shall be released from any liability for the complete or partial non-fulfilment or improper fulfilment of obligations provided by the Agreement, including these Terms of Use if it has occurred as a result of force majeure circumstances.

31.2. Force majeure circumstances should be understood as any external circumstances that arose through no fault of Kilde, which were not of its will, or contrary to its will and which could not be foreseen or avoided, including natural disasters (earthquakes, floods, hurricanes, destruction due to lightning, etc.), public life circumstances (military actions, public disturbances, epidemics, pandemics, strikes, etc.) that prevent or make it impossible for Kilde to fulfil its obligations under this Agreement.

31.3. Kilde shall notify the Users by any means possible to notify them about the existing force majeure circumstances and their impact on the fulfilment of obligations under the Agreement.

31.4. Force majeure shall not be the reason for the unilateral termination of the Agreement by the Investor. Fulfilment of the duties of Kilde provided by the Agreement shall be temporarily suspended during the period of force majeure circumstances, and shall be restored after their end.

32. LIABILITY

32.1. The Investor hereby agrees and undertakes to fully and effectively indemnify, defend and hold blameless, on a continuing and after-tax basis, Kilde, its directors, officers, employees, representatives and/or agents, on-demand, from and against all claims, actions, investigations, judgments, awards, proceedings, demands, liabilities, damages, losses, costs or expenses (including, without limitation, reasonable legal fees and settlement amounts) which such persons may incur by reason of, or in connection with:

32.1.1. Illegal actions by the Investor and/or third parties;

32.1.2. Non-fulfillment or improper fulfilment of these Terms of Use by the Investor;

32.1.3. Investment actions by the Investor via the Platform that have caused property loss to the Investor;

32.1.4. Suspension or termination of the Investor's access to the Platform under any case provided for by these Terms of Use;

32.1.5. Illegal actions, non-fulfilment or improper fulfilment of obligations under the corresponding Subscription Agreements by the Issuers;

32.1.6. Force majeure circumstances.

32.2. Kilde does not bear any liability for the actions or inactions of Issuers. Kilde does not provide any guarantees or securities for the fulfilment obligations by the Issuers under the corresponding Subscription Agreements.

32.3. Any possible property liability of Kilde is limited to the amount of remuneration paid by an Investor that has incurred damages or losses.

32.4. Any negligence liability of Kilde is limited with the amount of remuneration received from the User that has suffered some damages or losses in connection to such negligence. Any other damages or losses to the User that exceed the amount of remuneration received from the User are not compensated for by Kilde and are restricted in the meaning of Section 2 of the Unfair Contract Terms Act of the Republic of Singapore. By accepting these Terms of Use, the User indicates that they understand and agree on the above-mentioned property risk.

33. NO PARTNERSHIP

33.1. Any provisions of these Terms and relationships between the Investor and Kilde do not constitute and cannot be considered as those that create a partnership.

34. RIGHTS OF THIRD PARTIES

34.1. A person who is not a party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, except in cases directly provided for by these Terms of Use.

35. SEVERABILITY

35.1. Recognition as invalid or invalidity of any provisions of the Agreement, including these Terms of Use, does not cause the invalidity of the entire Agreement. In the case of such circumstances, Kilde shall make the necessary amendments to the Terms of Use to make such provisions valid.

35.2. Any term, condition, stipulation, provision, covenant or undertaking in these Terms of Use and/or other Platform Documents which is illegal, void, voidable, prohibited or unenforceable for any reason whatsoever shall be ineffective to the extent of such illegality, voidness, prohibition or unenforceability without invalidating the remaining provisions hereof and shall not invalidate or render illegal, void or unenforceable any other term, condition, stipulation, provision, covenant or undertaking herein.

36. NON-COMPETE CLAUSE

36.1. The Investor agrees that the Investor will receive information about Issuers on the Platform under the conditions of the Agreement.

36.2. Hereby the Investor shall be obliged to conclude any subscription, purchase-sale, loan, credit or any other agreements with Issuers only via the Platform.

36.3. The Investor shall be obliged not to conclude any subscription, purchase-sale, loan, credit or any other agreements with Issuers beyond the Platform and without cooperation with Kilde.

36.4. If the Investor concludes any subscription, purchase-sale, loan, credit or any other agreement with Issuers from the Platform outside the Platform, the Investor will pay compensation to Kilde for such actions in the amount of the fee that Kilde would have received if such an agreement had been concluded via the Platform. This compensation payment must be made within five (5) working days of receiving a said claim from Kilde.

36.5. This clause shall survive the termination of the Agreement.

37. OTHER CONDITIONS

37.1. In these Terms of Use, terms that are used in plural in the same meaning as in singular and vice versa.

37.2. In these Terms of Use, references to male gender shall include female gender and vice versa.

37.3. In these Terms of Use references to persons shall include an individual, a legal entity (firm, company, corporation), corporate body, statutory board, government body, incorporated body of persons, association or trust as the context may require, and their respective successors.

37.4. In these Terms of Use where the context requires, and the law permits, reference to Kilde shall include subsidiaries, subcontractors or related companies of Kilde.

37.5. Links to third party websites on the Platform, including other users' websites are provided solely for convenience. Kilde does not bear any liability or responsibility for their content and safety.



37.6. If you have any questions regarding these Terms of Use, please contact us in one of the following ways:

37.6.1. Tel. number: +65 6823 8340.

37.6.2. Email: info@kilde.sg.

37.6.3. Post address: 20 McCallum Street #19-01 Tokio Marine Centre Singapore 069046



Annex to the Terms of Use

SERVICE FEE

Date: February 10, 2021

1. The Service Fee for the Services under the Agreement shall be 1 (one) % from the sum of investment.
2. If the sum of investment made by the Investor is more than 5,000.000.00 (five million) US dollars, such Investor is not charged with the Service Fee.
3. Up to the Kilde's discretion, Kilde may provide other discounts for the Investors.