

## DigiFT Platform Terms and Conditions

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The Platform, which is owned and operated by or on behalf of DigiFT Tech (Singapore) Pte. Ltd. (the “**Exchange**”), and any content displayed or made available therein and any services or functionalities provided in respect thereof or provided therein (all such content, services and functionalities, collectively the “**Materials**”), are provided to you, under the following terms and conditions of use (“**Platform Terms**”). When you read these Platform Terms, “*you*”, “*your*” and “*User*” mean an end-user of the Platform, and the words “*we*”, “*our*” and “*us*” refer to the Exchange and its successors and assigns.

By accessing and/or using the Platform and/or Materials, you are indicating your agreement to be bound by all terms and conditions of these Platform Terms. If you do not accept all the terms and conditions of these Platform Terms, you shall immediately cease all access and/or use of the Platform and/or Materials.

### 1. Definitions and Interpretation

1.1 The following terms shall have the following meanings when used in these Platform Terms unless the context otherwise requires, and if any capitalised terms used in these Platform Terms are not defined in these Platform Terms, they shall have the meanings set out in the Exchange Rules (defined below):

- 1.1.1 “**Confidential Information**” means information in any form, whether tangible or disclosed orally or visually, that is disclosed by an Issuer or the Exchange to Participants, Issuers, or otherwise made available on the Platform, and includes information that should be considered by a reasonable person to be of a confidential nature, in particular information that is made available on the password-protected and/or secure areas of the Platform which are restricted to authorised users only.
- 1.1.2 “**Exchange Rules**” means the provisions of the rulebook entitled “Exchange Rules” that are published by the Exchange, as may from time to time be amended, modified, supplemented or replaced.
- 1.1.3 “**Losses**” means losses, liabilities, damages, costs or expenses (including any direct, indirect, incidental, special, consequential or punitive damages or economic loss or any claims for loss of profits, business, opportunities or loss of use) whatsoever or howsoever caused (regardless of the form of action).
- 1.1.4 “**Platform Security Credentials**” means the username, password, and any other unique login identification credentials issued or prescribed by the Exchange to allow you to access and/or use the Platform.
- 1.1.5 “**Prohibited Material**” means any content that:
  - (i) infringes any intellectual property rights or any other proprietary rights of any third party;
  - (ii) contains any computer virus or other malicious, invasive, disruptive, corrupting or damaging code, agent, program or macro (including those which may impair or corrupt the Platform’s data or the Materials or damage or interfere with the operation of another’s computer or device or the Platform);
  - (iii) is defamatory, libellous or threatening;
  - (iv) is offensive, obscene, pornographic, indecent, incomplete, erroneous, misleading, fraudulent, counterfeited, stolen, harmful or otherwise illegal or unlawful to disseminate under any laws or legal requirements;

(v) is or may be construed as offensive and/or otherwise objectionable, in the sole opinion of the Exchange; and/or

(vi) any junk mail, spam, chain letters, or any unsolicited mass distribution of email.

1.2 Unless the context requires otherwise:

1.2.1 headings and labels are for convenience only, and do not affect interpretation;

1.2.2 words importing the singular include the plural and vice versa, and words importing gender include any gender;

1.2.3 a reference to these Platform Terms includes any consolidations, amendments, re-enactments or replacements of such terms;

1.2.4 the meaning of general words is not limited by specific examples introduced by expressions such as, "including", "for example", "such as", or such similar expressions, and the word "includes" or "including" as used in these Platform Terms shall be construed to mean "includes without limitation" or, as the case may be, "including without limitation";

1.2.5 a reference to a "person" includes an individual, a body corporate, a partnership, a joint venture, and an unincorporated association;

1.2.6 a reference to a particular person includes the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;

1.2.7 a reference to "law" includes common law, principles of equity and legislation (including regulations, rules, by-laws, ordinances and proclamations) and includes any consolidations, amendments, re-enactments or replacements of any of them;

1.2.8 a reference to "in writing" means in legible form and capable of reproduction on paper, and includes electronic communication;

1.2.9 a reference to "material" includes the ability to affect the outcome of a decision or an application;

1.2.10 a reference to anything (including an amount) is a reference to the whole and each part of it;

1.2.11 a period of time starting from a given day or the day of an act or event, is to be calculated exclusive of that day;

1.2.12 if a person must do something on or by a given day and it is done after 5.00 p.m. (Singapore time), it is taken to be done on the next Business Day;

1.2.13 if the day on which a person must do something is not a Business Day, the person must do it on the next Business Day;

1.2.14 notwithstanding anything to the contrary, where any right of the Exchange is specified to be at its "discretion", such "discretion" shall be construed to refer to the "sole, unfettered and absolute discretion" of the Exchange; and any determination to be made by the Exchange or any exercise by the Exchange of any rights or entitlement may be made at the sole, unfettered and absolute discretion of the Exchange and, in every case, shall be conclusive and binding on each Applicant and Issuer; and

1.2.15 where there is any ambiguity as to any term used in these Platform Terms, such ambiguity shall be resolved with reference to the laws of Singapore prevailing immediately before the time such ambiguity arose.

1.3 Where the obligations and requirements imposed by these Platform Terms are stricter than the provisions of any relevant law or regulation in force, each Applicant and Issuer shall be required to

comply with such stricter obligations and requirements, provided that, where any provision of these Platform Terms is in conflict with the provisions of any such law or regulation, such law or regulation shall prevail.

## **2. General Use of the Platform and Materials**

- 2.1 **Availability of Platform:** The Exchange may from time to time without giving any reason or prior notice, upgrade, maintain, modify, alter, suspend, discontinue the provision of or remove (including downtime for the maintenance of the Platform), whether in whole or in part, the Platform and/or Materials and shall not be liable if any such upgrade, maintenance, modification, alteration, suspension, discontinuance or removal prevents you from accessing and/or using the Platform and/or Materials or any part or feature thereof.
- 2.2 **Additional terms relating to use and access:** You must comply with the terms, rules and requirements pertaining to the use and access of the Platform and/or Materials which may be issued by the Exchange from time to time. Such terms, rules and requirements shall be published on the Platform and will take effect from the date of publication or such other date that the Exchange may specify.
- 2.3 **Compliance with law:** You must also abide by all applicable laws and acceptable use policies of any connected computer networks and any applicable Internet standards in your use and access of the Platform and Materials (including your viewing, listening, downloading or printing of the Materials).
- 2.4 **Restricted activities:** You must not: (i) impersonate any person or entity or falsely state or otherwise misrepresent your affiliation with any person or entity; (ii) access or use the Platform or Materials (including the UTs, Liquidity Tokens, Stablecoins, Security Tokens, Platform, Account, Wallet or any Smart Contracts) for any illegal or unauthorised purposes (including accessing or using, or attempting to access or use or permitting any third party to access or use or attempt to access or use, the UTs, Liquidity Tokens, Stablecoins, Security Tokens, Platform, Account, Wallet or any Smart Contracts, for the purposes of exploiting or attempting to exploit any bugs, errors, omissions, defects, deficiencies or issues in connection with the foregoing) or any purposes other than those expressly permitted by the Exchange; (iii) attempt to gain unauthorised access to or otherwise interfere or disrupt other computer systems or networks connected to the Platform and/or Materials; (iv) use, send, distribute or upload, in any way, data or materials that contain, any computer virus or other malicious, invasive, disruptive, corrupting or damaging code, agent, program or macro, or harmful components that may impair or damage the operation of another's computer or device; or (v) post, promote or transmit through the Platform any Prohibited Material.
- 2.5 **Other applicable terms:** In addition to these Platform Terms, the access and/or use of specific aspects of the Platform and/or Materials or more comprehensive or updated versions of Platform and/or Materials may be subject to additional terms and conditions, which will apply in full force and effect.

## **3. Reservation of Rights**

- 3.1 The Exchange reserves the right, but shall not be obliged to: (i) monitor, screen or otherwise control any activity or content; (ii) investigate any violation of the terms and conditions contained herein and take any action it deems appropriate; (iii) prevent or restrict access of any User to the Platform; and/or (iv) report any activity it suspects to be in violation of any applicable law to the appropriate authorities and to co-operate with such authorities.
- 3.2 The Exchange reserves the right, but shall not be obliged, to introduce new products, applications, programmes, services, functions and/or features to the Platform. The term "*Materials*" shall include such new products, applications, programmes, services, functions and/or features which are provided through the Platform.

3.3 The Exchange shall not at any time be obliged to provide any or all users with any adaptations, enhancements and/or modifications to the Platform, including any updates, patches, bug-fixes and/or upgrades to the Platform or any new versions and/or releases of the Platform which incorporates new features or functions.

3.4 Without prejudice to any other rights which the Exchange may have under these Platform Terms or other Exchange Requirements, the Exchange reserves the right to suspend, terminate, disable or deny your access and/or use of the Platform and/or the Materials at any time for any reason, including if the Exchange believes that you have violated or acted inconsistently with any applicable terms, or if in the Exchange's opinion or the opinion of any regulatory authority, it is not suitable to continue providing the services relating to the the Platform and/or the Materials.

#### **4. Password-Restricted Areas of the Platform**

4.1 **Secure areas:** Access to and use of password-protected and/or secure areas of the Platform are restricted to authorised users only. You shall not obtain or attempt to obtain unauthorised access to such parts of the Platform, or to any other protected information, through any means not intentionally made available by us for your specific use. In order to access and/or use the password-protected and/or secure portions of the Platform, you are required to have an Account with us (which is subject to our approval at our absolute discretion).

#### **4.2 Platform Security Credentials**

4.2.1 If you are issued an Account with us, Platform Security Credentials may either be: (a) determined and issued to you by us; or (b) provided by you and accepted by us in our absolute discretion in connection with the access and/or use of the Platform.

4.2.2 You agree and acknowledge that the Platform Security Credentials are for your personal use only and neither may be transferred to any other person or entity.

4.2.3 You hereby agree to keep the Platform Security Credentials confidential and shall be responsible for the security of the Platform Security Credentials and liable for any disclosure or use (whether such use is authorised or not) thereof. You shall notify us immediately if you have knowledge that or have reason for suspecting that the confidentiality of the Platform Security Credentials has been compromised or if there has been any unauthorised use of the Platform Security Credentials.

4.3 **Actual or purported use or access, instructions or communications:** You agree and acknowledge that any: (i) use of or access to, or purported use of or access to, the Platform; and/or (ii) information, data, instructions, directions, requests or communications, whether or not authorised by you, referable to the Platform Security Credentials shall, as the case may be, be deemed to be: (a) use of or access to the Platform by you; and/or (b) information, data, instructions, directions, requests or communications transmitted and validly issued by you. We shall be entitled (but not obliged) to act upon (or cause the acting upon), rely on and/or hold you solely responsible and liable in respect thereof as if the same were carried out or transmitted by you, and we shall be under no obligation to assess or verify the reasonableness, completeness, truth, accuracy, authenticity or contents thereof.

4.4 **No duty to enquire:** You agree and acknowledge that we shall not be under any duty to enquire into, investigate or ascertain whether any instruction, request, direction, communication or transaction is authentic, legal, valid or enforceable (as the case may be). We shall be entitled to assume that all instructions, requests, directions, communications or transactions are authentic, legal, valid and enforceable (as the case may be), and we shall be under no duty to reject, reverse, adjust or modify any instruction, request or transaction by reason that it was not legal, valid or enforceable. Notwithstanding the foregoing, where we seek verification, confirmation or clarification of any instruction, request, direction, communication or transaction received, we shall not be liable to you for any losses whatsoever in relation to any delay resulting from us seeking verification,

confirmation or clarification or from any refusal to act where we do not receive in our discretion satisfactory confirmation or clarification of such instruction, request or transaction.

4.5 **Conclusiveness:** You agree and acknowledge that, in respect of all instructions, directions, communications, requests, transactions or operations made or performed, processed or effected through or in relation to the Platform by you or any person purporting to be you (whether authorised by you or not): (a) any records created and maintained by us in respect thereof shall be binding on you for all purposes whatsoever and shall be conclusive evidence of such instructions, directions, communications, requests, transactions or operations; and (b) such instructions, directions, communications, requests, transactions or operations shall be irrevocable (unless otherwise expressly provided in the Exchange Requirements), unconditional, conclusive and binding on you upon transmission thereof unless we in our absolute discretion determine otherwise, and we shall be entitled to effect, perform and/or process (or cause the effecting, performance and/or processing of) such instructions, directions, communications, requests, transactions or operations without further reference to, consent or confirmation from or notice to you.

4.6 **Authorisations:** You authorise us to perform or cause the performance of the activities in the manner described in these Platform Terms and other Exchange Requirements, including the minting and burning of tokens and conducting of settlements via smart contracts and debiting, and appointment of custodians.

## 5. Disclaimers in respect of Third Parties

5.1 Content, products and services from various sources such as other Users and any other third parties (including hyperlinks to third party websites) may be included or provided through the Platform. Such inclusion or provision is not an endorsement by the Exchange of any content, products or services provided on or via such websites or the relevant Users and/or other third parties. The access and/or use of such content, products and services is entirely at your own risk and the Exchange accepts no responsibility or liability for such content, product and services, or use or availability thereof, or for the relevance, timeliness, accuracy, adequacy, commercial value, completeness or reliability thereof. The Exchange makes no representations or warranty as to having reviewed or verified the relevance, timeliness, accuracy, adequacy, commercial value, completeness or reliability of such content, products or services or use or availability thereof.

5.2 If you access or use any third party systems, services, content, materials, products or programmes, you must comply with the relevant terms and conditions for the access or the use thereof. Unless otherwise expressly agreed in writing by the Exchange, under no circumstances shall it be construed that the Exchange is a party to any transaction with you in respect of your access, use, purchase or sale of any systems, services, content, materials, products or programmes provided by third parties.

## 6. No Warranty

6.1 The Platform and Materials are provided on an 'as is' and 'as available' basis. The Exchange does not warrant the accuracy, adequacy, completeness, timeliness, quality, currency, reliability, performance or continued availability of the Platform and/or any Materials and the Exchange expressly disclaims liability for any errors, omissions or delays in the Platform or the Materials, or for any actions taken in reliance thereon. No warranty or condition of any kind, whether express or implied, as to condition, description, quality, performance, merchantability, durability, satisfactory quality or fitness for purpose or otherwise, is given in conjunction with or in relation to the Platform or any Materials. The Exchange does not warrant or forecast that the Platform or any Materials will meet the requirements of any user, or that the operation of the Platform or the provision of any Materials will be uninterrupted or error-free.

6.2 You acknowledge and agree that transmissions and/or transactions over the Internet may be subject to interruption, transmission blackout, delayed transmission due to internet traffic or incorrect data transmission due to the public nature of the Internet. You acknowledge and agree that the Exchange

does not warrant the security of any content transmitted by or to you using or in connection with the Platform and you hereby accept the risk that any content transmitted or received using or in connection with the Platform may be accessed by unauthorised third parties and/or disclosed by the Exchange and by its officers, employees or agents to third parties purporting to be you or purporting to act under your authority. You will not hold the Exchange or any of its officers, employees or agents responsible or liable, in contract, tort (including negligence or breach of statutory duty), equity or otherwise, for any such access or disclosure or for losses, liabilities, damages, costs or expenses (whether direct or indirect, or whether foreseeable or not) suffered or incurred by you as a result of any such access or disclosure.

6.3 Subject to any applicable regulatory requirements, any content, information, projection or estimate presented via the Platform and/or the Materials is made available by the Exchange for informational purposes only, and is subject to change without notice. You must make your own assessment of the relevance, timeliness, accuracy, adequacy, commercial value, completeness and reliability of the content, information, projection or estimate provided in the Platform or the Materials and such independent investigations as you may consider necessary or appropriate for the purpose of such assessment. Any estimate provided in the Platform and/or the Materials is made on a general basis and is not to be relied on by you as advice. Accordingly, no warranty whatsoever is given by the Exchange and no liability whatsoever is accepted by the Exchange for any losses, liabilities, damages, costs or expenses (including any direct, indirect, incidental, special, consequential or punitive damages or economic loss or any claims for loss of profits or loss of use) whatsoever or howsoever caused (regardless of the form of action) arising whether directly or indirectly from or in connection with you acting on any content, information, projection or estimate provided via the Platform and/or the Materials.

6.4 The Platform and the Materials are not intended to provide investment, financial, tax, legal, regulatory or other advice or to make any recommendations about the suitability of any investments or products for any particular investor. No consideration has been given to the specific investment objective, financial situation and particular needs of any specific person, and the information herein should not be used as a substitute for any form of advice. You should seek your own independent investment, financial, tax, legal, regulatory or other advice before making an investment in the investments or products and consider whether the investment or product is suitable for you.

## **7. Exclusion of Liability**

7.1 Without prejudice to other provisions in these Platform Terms and/or the other Exchange Requirements, the Exchange, its related corporations and any of their directors, officers, employees, representatives, third party service providers and agents shall in no event nor for any reason whatsoever be liable to you or any other person for any losses, liabilities, damages, costs or expenses (including any direct, indirect, incidental, special, consequential or punitive damages or economic loss or any claims for loss of profits or loss of use) whatsoever or howsoever caused (regardless of the form of action) arising directly or indirectly from or in connection with the Platform and/or the Materials, and/or any of the following: (i) any access, use or the inability to access or use the Platform and/or the Materials; (ii) any system, server or connection failure, error, omission, delay, interruption, interception, delay in transmission or computer virus or other malicious, invasive, disruptive, corrupting or damaging code, agent, program or macro (regardless of any security measures taken by the Exchange); (iii) any use of or access to any other website or webpage provided through the Platform and/or Materials; (iv) any services, information, data, software or material obtained or downloaded through the Platform and/or the Materials or from any other website or webpage provided through the Platform and/or the Materials or from any other party referred through the Platform and/or the Materials; (v) any use or misuse of the Platform and/or Materials; or (vi) any reliance on the Platform and/or Materials (including any error, omission or delay therein). In addition, in no event shall the Exchange be liable to you, or any other party, for any amounts due from other Users of the Platform and/or Materials.

- 7.2 Without prejudice to other provisions in these Platform Terms and/or the other Exchange Requirements, the Exchange shall have no liability to any Participant, Issuer or to any other person for any act done, omitted to be done, or for exercising its discretion in any manner in the course of, or in connection with, the performance, discharge or purported discharge of its duties, functions, responsibilities and/or obligations under these Platform Terms. Without prejudice to the generality of the foregoing, in no event will the Exchange have any liability whatsoever to any Participant or Issuer for claims for damages made against such Participant or Issuer by third parties, regardless of the basis on which the Participant or Issuer is entitled to claim damages, whether based on contract, tort or any other legal or equitable grounds.
- 7.3 Without prejudice to other provision in these Platform Terms, the Exchange and its related corporations, and any of their directors, officers, employees, representatives, third party service providers and agents (collectively the “**Indemnitees**”) shall not be liable to any person (even if the Exchange or its agents or employees may have been advised of, or otherwise might have anticipated, the possibility of such loss, damages or expenses) for any Losses arising directly or indirectly from or in connection with the Platform, Wallet, Security Tokens, any Participant or Issuer (including any action taken by, or any inaction of, such Participant or Issuer), and/or any of the following:
- (a) any breach of or delay or failure to comply with the Platform Terms by any Indemnitee or any of the Participants or Issuers, any action taken by, or any inaction of, any Indemnitee or any of the Participants or Issuers in connection with the Platform Terms or any applicable law;
  - (b) any negligent act or omission or wilful default, misconduct or fraud or unlawful act of any Indemnitee, Participant or Issuer;
  - (c) any breach of any warranty or representation made by any person in any of the Platform Terms;
  - (d) the exercise or non-exercise by an Indemnitee of any decision-making power or discretion;
  - (e) any determination, decision or ruling of any Indemnitee and/or committees established or persons appointed by the Exchange;
  - (f) any Participant or Issuer’s use, misuse or inability to use the Platform, Wallet, and/or any Security Tokens, Liquidity Tokens, UT or Stablecoins;
  - (g) any Participant or Issuer’s failure to implement reasonable measures to secure its Wallet or the relevant access credentials or any loss of or unauthorised use of any access credentials;
  - (h) any technical, system, server or connection failure, error, omission, interruption, delay in transmission, computer virus or other malicious, destructive or corrupting code, agent program or macros;
  - (i) any technical and/or system failure of the Platform, Wallet and/or Blockchain; or
  - (j) any claim by any third party against any of the Indemnities arising from the circumstances specified in any of the sub-clauses above.
- 7.4 The Exchange’s interest may differ and may conflict from a Participant’s interest. The Exchange shall have the full and unrestricted right to take (or refrain from taking) any and all actions in connection with any Security Tokens, Liquidity Tokens, UT or Stablecoins including, without limitation, actions guided by the interests of the Exchange without regard to other or conflicting or competing interests. In taking (or refraining from taking) any or all such actions, the Exchange shall not be deemed to be in breach or violation of any term of these Platform Terms, or duty or obligation at law or in equity or otherwise. Each Participant shall not attempt to interfere with, challenge, make any claim or raise any defence on the basis that any such action or inaction was in breach or violation of any agreement, duty or obligation at law or in equity or otherwise.

- 7.5 The Exchange shall not be liable in respect of any Security Tokens (except for EITs). Save for any EITs, Security Tokens are issued by the Issuers, and the Issuers shall be the entities liable under these Platform Terms and the applicable Token Terms and Documents to each Participant holding such Security Tokens.
- 7.6 In purchasing, holding and/or using any Security Tokens, each Participant acknowledges and warrants that he has not relied upon any term, condition, warranty, undertaking, inducement or representation made by or on behalf of the Issuers or upon any descriptions or illustrations or specifications contained in any document including any material produced by either the Exchange or the Issuer which, in each case, has not been stated expressly in the applicable Token Terms and Documents between the Issuer and the relevant Participants.
- 7.7 Without prejudice to the foregoing in respect of any Security Token (save for EITs):
- (a) the Exchange is not responsible for procuring or does not warrant that the Issuers shall comply or have complied with the Exchange Requirements, the applicable Token Terms and Documents and/or the related documents; and
  - (b) the Exchange makes no representation, warranty or endorsement and undertakes no liability or responsibility with respect to the following: (1) no condition is made or to be implied nor is any warranty given or to be implied as to the sale, purchase, holding, use and/or fulfilment of the Security Tokens and/or the quantity, quality, safety, legality, reliability and description of the Issuer, Issued Tokens and the assets represented by the Security Token (as the case may be); and (2) the authenticity, validity or accuracy of any document or instrument given, issued, delivered, submitted or lodged by any Issuer at any time. Unless otherwise expressly stated, the Exchange merely acts as a conduit for the onward transmission of documents or instruments between the Issuers and the Participants, and merely performs the role of operating the Platform, and shall not be liable or responsible in any way for any negligence, misconduct, fraud, wilful default or any other default, wrongdoing or breach of duty of any Issuer or any Participant; and
  - (c) the Exchange shall not be liable for any Losses suffered or incurred by any Participant arising out of or in connection with any act, inaction, omission, fraud, negligence or insolvency of any Issuer, including any breach or failure to comply with the applicable Token Terms and Documents.

## **8. Intellectual Property**

- 8.1 The Platform is proprietary to the Exchange and must not be used other than strictly in accordance with the terms set out in these Platform Terms and the Exchange Requirements. Without prejudice to the foregoing, the rights, interest and title (including copyrights, trademarks, patents as well as any other intellectual property right) in and to the Platform and the Materials are owned, licensed to or controlled by the Exchange. The Exchange reserves the right to enforce its intellectual property rights to the fullest extent of the law.
- 8.2 You may not under any circumstances, unless otherwise expressly permitted by the Exchange or the relevant proprietors:
- 8.2.1 copy, sell, resell, assign, licence, distribute, transmit, disseminate, publicly display, rent, lease, lend, export, offer on a “*pay-per-use*” basis, publish, republish, broadcast, circulate, exploit (whether for commercial benefit or otherwise) or otherwise reproduce the Platform, and/or the Materials or any part thereof in any form by any means;
  - 8.2.2 adapt, modify, decompile, disassemble, localise, port, reverse engineer, hyperlink, mirror, frame, transfer or transmit in any manner or by any means or store in an information retrieval system or install on any servers, system or equipment, the Platform and/or the Materials or any part thereof in any form by any means;

- 8.2.3 remove, obscure or destroy any copyright, trade secret, proprietary or confidential legends or marking placed upon or contained within the Platform and/or the Materials;
  - 8.2.4 reproduce, distribute, republish, display, broadcast, hyperlink, mirror, frame, transfer or transmit any part of the Platform and/or Materials in any manner or by any means or store the foregoing in an information retrieval system; or
  - 8.2.5 prepare or develop derivative works based on the Platform and/or the Materials.
- 8.3 The trade marks, service marks, trade names and logos used and displayed on the Platform are registered and unregistered trademarks of the Exchange, relevant Users or other third parties. Nothing on the Platform and/or the Materials or in the Exchange Requirements shall be construed as granting, by implication, estoppel, or otherwise, any licence or right to use (including as a meta tag or as a “hot” link to any other website) any such trade marks, service marks, trade names and/or logos, without the written permission of the Exchange or the relevant proprietors.
- 8.4 The Exchange reserves all rights not granted hereunder.

## **9. Confidentiality**

- 9.1 Each Participant and Issuer hereby acknowledges and undertakes that:
- 9.1.1 in the case of a Participant, such Participant shall use Confidential Information only for the purposes of assessing and considering a potential investment in any Issuer; and in the case of an Issuer, such Issuer shall use Confidential Information only for the purposes of complying with any applicable rules, laws and regulations (including any laws and regulations relating to anti-money laundering, countering the financing of terrorism, and tax reporting obligations, codes of practice or guidelines or to assist in law enforcement and investigations by relevant law enforcement agencies, regulatory authorities and other governmental agencies (including tax authorities) or such other purpose(s) as may be explicitly approved in writing by the Exchange (each of these, an “**Authorised Purpose**”);
  - 9.1.2 it (each, a “**Recipient**”) shall keep the Confidential Information strictly in confidence and will not disclose the Confidential Information to any other person, except to its/his/her representatives or to its customers, in each case, on a strict need-to-know basis for an Authorised Purpose and provided further that each Recipient shall ensure that its representative(s) and/or customer(s) agrees to comply with all the obligations of non-disclosure and the limitation on the right to use Confidential Information in this Clause 9 as

though it were a Recipient. In the event of any such disclosure, the Recipient shall be liable for any non-compliance by its representatives and customers of the same; and

9.1.3 it undertakes to take all reasonable precautions to protect such Confidential Information from any unauthorised use or disclosure, reproduction, adaptation or exploitation whatsoever, whether commercial or otherwise, by any third party.

9.2 The obligations of non-disclosure and the limitation on the right to use Confidential Information set out in Clause 9.2 shall not apply to a Participant or Issuer to the extent that it can demonstrate that such Confidential Information:

9.2.1 was lawfully in its possession or control prior to the time of disclosure;

9.2.2 was at the time of disclosure or thereafter becomes public knowledge through no fault or omission of such Participant or Issuer (as the case may be);

9.2.3 was lawfully obtained by such Participant or Issuer (as the case may be) from a third party under no obligation of confidentiality to the owner or discloser of such Confidential Information;

9.2.4 was developed by such Participant or Issuer (as the case may be) independently of the Confidential Information;

9.2.5 is required to be disclosed by any applicable laws or regulations, or court or governmental order, provided that such Participant or Issuer (as the case may be) gives the Exchange and/or the relevant Issuer prompt notice of any such requirement and cooperate with the Exchange and/or the relevant Issuer in limiting such disclosure; or

9.2.6 was disclosed by such Participant or Issuer (as the case may be) with prior written approval of the Exchange and/or the relevant Issuer.

9.3 The Confidential Information shall remain the property of the person disclosing such Confidential Information. This Platform Terms shall not be deemed to directly or implicitly grant any Participant or Issuer or their respective representatives any intellectual property rights in any of the Confidential Information nor shall they be deemed to effect any transfer or assignment of, or grant of any licence or right to, any patent, copyright or other industrial or intellectual property right (including any products or processes deriving therefrom) belonging to the person disclosing the Confidential Information.

## **10. Indemnity**

10.1 You shall indemnify us in respect of any losses, liabilities, damages, costs or expenses (including any direct, indirect, incidental, special, consequential or punitive damages or economic loss or any claims for loss of profits or loss of use) whatsoever or howsoever caused (regardless of the form of action) arising directly or indirectly from or in connection with any of the following:

10.1.1 any of your breach of or delay or failure to comply with these Platform Terms;

10.1.2 any of your negligent act or omission or wilful default, misconduct or fraud or unlawful act; and/or

10.1.3 your use or misuse of the Platform and/or Materials.

## **11. Termination**

11.1 The Exchange, in its sole discretion, may, with immediate effect, terminate your right to access and/or use the Platform and/or Materials (or any part thereof) and/or invalidate the Platform Security Credentials for any reason whatsoever, including a breach of any of the terms and conditions of these Platform Terms. Upon such termination or invalidation, all rights and/or licences granted to

you under these Platform Terms shall immediately cease and terminate and you shall forthwith cease the use of the Platform and/or Materials in any way whatsoever.

- 11.2 Termination of these Platform Terms for any reason shall not bring to an end the Exchange's rights accrued prior to the termination, and your obligations under any provisions of these Platform Terms which are meant to survive the termination.

## **12. Amendments to these Platform Terms**

- 12.1 These Platform Terms may be amended by the Exchange from time to time at its discretion.
- 12.2 Amendments to these Platform Terms shall be published on the Platform and will take effect from the date of publication or such other date that the Exchange may specify.
- 12.3 The Exchange is under no requirement or obligation to notify any person (including you) through any means other than as specified in Clause 12.2 before making any amendment to the Platform Terms. It is the responsibility of each User to regularly check the Platform to be notified of any updates to these Platform Terms.
- 12.4 If you do not agree to be bound by any amendments to the Platform Terms, you shall immediately cease all access and/or use of the Platform and Materials. You further agree that if you continue to access and/or use the Platform and/or Materials after being notified of such amendments to these Platform Terms, such access and/or use shall constitute an affirmative acknowledgement by you of, and agreement by you to abide by and be bound by, these Platform Terms and its amendments.
- 12.5 The Exchange reserves its rights to vary, amend or rescind these Platform Terms under this Clause 12 without the consent of any other person or entity who is not a party to these Platform Terms.

## **13. General**

- 13.1 **Formal Notices:** Notwithstanding any provision in these Platform Terms or other Exchange Requirements, any notice or other communication to be given by the Exchange to each Participant or Issuer in connection with these Platform Terms may be given by way of a Formal Notice, and such notice or other communication shall be deemed to have been received by the relevant Participant or Issuer upon publication of such notice or other communication on the Platform and sent via e-mail to the contact details registered with the Exchange.
- 13.2 **Governing law:** These Platform Terms shall be governed by and construed in accordance with the laws of Singapore. Any dispute arising out of or in connection with these Platform Terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force, which rules are deemed to be incorporated by reference in this Clause 13.1. The seat of the arbitration shall be Singapore. The Tribunal shall consist of one arbitrator. The language of the arbitration shall be English.
- 13.3 **Waiver:** No failure or delay to exercise or enforce the Exchange's rights conferred upon it under these Platform Terms shall be deemed to be a waiver of any such rights or operate so as to bar the exercise or enforcement thereof at any subsequent time or times.
- 13.4 **Severability:** The invalidity, illegality or unenforceability in whole or in part of any of the provisions of these Platform Terms shall not affect the validity, legality and enforceability of the remaining provisions of these Platform Terms.
- 13.5 **Non-exclusivity:** The Exchange's rights and remedies under these Platform Terms are cumulative and not exclusive of any rights or remedies provided by law or under any agreement.

- 13.6 **Rights of third parties:** Save as expressly provided, a person who is not a party to these Platform Terms shall have no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore or other similar laws to enforce any term of these Platform Terms, regardless of whether such person or entity has been identified by name, as a member of a class or as answering a particular description. For the avoidance of doubt, this shall not affect the rights of any permitted assignee or transferee of these Platform Terms.
- 13.7 **No Internet access:** You agree and acknowledge that these Platform Terms, the Platform and the Materials do not include the provision of Internet access or other telecommunication services by the Exchange. Any Internet access or telecommunications services (such as mobile data connectivity) required by you to access and use the Platform and/or the Materials shall be your sole responsibility and shall be separately obtained by you, at your own cost, from the appropriate telecommunications or internet access service provider.