



**FRAXTOR**  
SINGAPORE

# Terms & Conditions

**Fraxtor Private Limited**

SUITABLE FOR ACCREDITED AND INSTITUTIONAL INVESTORS ONLY



The terms and conditions set out here and the Terms of Use, Privacy Policy, Cookie Policy, and account opening forms (including such information as you may provide to us in relation to the same), unless indicated otherwise ("Terms & Conditions") shall govern the relationship between us, Fraxtor Private Limited ("Fraxtor", "FPL", "we", "us" or "our") and you, being any prospective investors or offerors ("Investors", "Issuers", "you", "Users" or "Customers") who have signed up to use the services offered by us on the Fraxtor Platform (defined below). You are required to read these Terms & Conditions with care. By accessing and using the Fraxtor Platform as operated by us and/or being registered or applying to be registered as an Offeror and/or Investor (as defined below) on the Website, you acknowledge that you have read, understood and agreed with the Terms & Conditions as set out herein. Please consult your legal adviser if you do not understand any part of these Terms & Conditions.

Unless expressly stated otherwise, all terms and conditions forming part of our agreement are supplemental to each other. If there is any inconsistency between the terms and conditions set out here and any other separate agreement between us and you, that agreement shall prevail to the extent of the inconsistency in respect of the subject matter specifically addressed in that agreement, subject to Applicable Laws.

## 1. Definitions

- a. In these Terms & Conditions, unless the subject or context otherwise requires, the following terms and expressions shall have the respective meaning ascribed to them:

**"Accredited Investor"**: has the same meaning as defined in Section 4A(1) of the SFA;

**"AI Opt-In Consent"**: has the meaning ascribed to it in Clause 4.a.i;

**"Applicable Laws"**: means all applicable local or foreign laws, rules, acts, regulations, subsidiary legislation notices, notifications, circulars, licence conditions, orders, directions, requests, requirements, guidelines, directives, codes, information papers, practice notes, demands, guidance and/or decisions of any national, state or local government, any agency, exchange, regulatory or self-regulatory body, law enforcement body, court, central bank or tax revenue authority or any other authority (including the Monetary Authority of Singapore and the Inland Revenue Authority of Singapore) whether in Singapore or elsewhere, whether having the force of law or not (including any intergovernmental agreement between the governments or regulatory



authorities of two or more jurisdictions or otherwise), as may be amended from time to time;

**“Available Funds”**: means, with respect to an Investor, the amount in the Fraxtor Wallet as shown on the Fraxtor Platform as being credited into the Client Moneys Account as held for that Investor excluding all Earmarked Moneys of that Investor;

**“Bank”**: has the meaning ascribed to it in Clause 11.a.i;

**“Business Day”**: means any day (except Saturday, Sunday and public holidays) on which banks in Singapore are open for normal banking business and/or such other day as the Directors may designate as a Business Day in addition thereto or in substitution thereof, either generally or in a particular case and as set out in the Appendix;

**“Certificate”**: has the meaning ascribed to it in Clause 14.b;

**“Cessation Notice”**: has the meaning ascribed to it in Clause 16;

**“Client Moneys Account”**: means the trust account held by Fraxtor with a specified financial institution in accordance with the customer moneys rules set out in Division 2 of the SF(LCB)R, as applicable to Fraxtor;

**“Collective Investment Scheme”**: has the same meaning as defined in Section 2(1) of the SFA;

**“Cookie Policy”**: means the cookie policy as stated on the Website;

**“Debenture”**: has the same meaning as defined in Section 2(1) of the SFA;

**“Delisting”**: has the meaning ascribed to it in Clause 14.b;

**“designated bank account”**: has the meaning ascribed to it in Clause 11.b.i;

**“Directors”**: means the directors for the time being of Fraxtor;

**“Dormant Account”**: has the meaning ascribed to it in Clause 17.a;

**“Earmarked Moneys”**: means the relevant sum of money offered as being committed by an Investor in relation to an available investment opportunity to fund such investment in such amount as the Investor may indicate in its offer to subscribe for an Offer or Investment Project, regardless of whether such funds have been disbursed or not;



**“Exempt Business”:** has the meaning ascribed to it in Clause 3.c;

**“FIDReC”:** has the meaning ascribed to it in Clause 34.b;

**“Frax”:** means the digital tokens recorded on an encrypted blockchain ledger maintained by Fraxtor which are digital representations of the relevant Product(s) issued with respect of the relevant Offer Documents on the Fraxtor Platform;

**“Frax Issuer”:** means the entity that issues the Frax for and on behalf of the Offeror from a technical perspective, and which may include an affiliate of Fraxtor;

**“Frax Subscription Register”:** has the meaning ascribed to it in Clause 9.h.ii.A;

**“Fraxtor Wallet”:** means the relevant Investor’s account as displayed on the Fraxtor Platform showing the fiat moneys that are held by Fraxtor (and/or any Intermediary) on behalf of such Investor which shall be used for the purposes of facilitating investments or payments on the Fraxtor Platform only and is therefore solely incidental to the business of the FPL in regulated activity in which it is licensed or exempted for;

**“Fraxtor Platform”:** means the restricted access online electronic platform created, maintained and operated by Fraxtor, accessible on the Website, for providing the Services from time to time. References to the Fraxtor Platform shall include the Website;

**“Funding Threshold”:** means the minimum investment threshold in relation to an available investment opportunity listed on the Fraxtor Platform under the relevant Offer. Such Funding Threshold shall be as stipulated by the Offeror and/or Manager(s) and subject to such terms and conditions as may be imposed by Fraxtor, from time to time, in its sole discretion;

**“Indemnified Parties”:** means Fraxtor, any Intermediary, and each of their respective subsidiaries, affiliated companies, shareholders, directors, officers, agents, partners and employees;

**“Institutional Investor”:** has the same meaning as defined in Section 4A(1) of the SFA;

**“Intellectual Property”:** means patents, rights to inventions, copyright and related rights, trademarks, trade names and domain names, rights in get-up, rights in goodwill or to sue for passing off, rights in designs, rights in computer software, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case



whether registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which may now or in the future subsist in any part of the world;

**“Intermediary”**: has the meaning ascribed to it in Clause 10.a;

**“Investor”**: means any user of the Fraxtor Platform that has been successfully onboarded by us and is therefore a Permitted Investor with respect to the Products that such user has purchased and/or subscribed for;

**“Investor Background Registration Form”**: means the online form used by prospective Investors to sign up for an Investor User Account on the Fraxtor Platform;

**“Investment Amount”**: has the meaning ascribed to it in Clause 9.c;

**“Investment Funding Period”**: means the duration for which an Investment Project is available on the Fraxtor Platform for Investors to indicate their interest to subscribe or purchase the relevant Product. Such duration shall be determined by the Offeror subject to such terms and conditions as may be imposed by Fraxtor, from time to time, in its sole discretion;

**“Investment Project”**: means the offer of a Product listed on the Fraxtor Platform;

**“Investor Registration Information”**: means all information provided by the Investor as part of the onboarding process or Know Your Client process during the application for an Investor User Account (including copies of relevant passports, all other identification documents, proof of address and proof of authorisation or ownership of such information) as may be requested by us in our sole discretion;

**“Investor User Account”**: means the account assigned by Fraxtor to an Investor to gain access to the information and investment opportunities provided by the Fraxtor Platform, which will also include the opening of a Fraxtor Wallet;

**“Manager”**: means such entity or person with control over the management of the property of the relevant Collective Investment Scheme or Investment Project as described in the Offer Documents on the Fraxtor Platform;

**“MAS”**: means the Monetary Authority of Singapore;

**“Memorandum” and “Articles”**: means, respectively, the Memorandum of Association, and Articles of Association, or any other constitutive documents of



a corporation and/or body unincorporated, as may be amended from time to time;

**“New Party”**: has the meaning ascribed to it in Clause 16.b.i;

**“Offer”**: means an offer for subscription or purchase of Products in conjunction with the listing of an Investment Project on the Fraxtor Platform;

**“Offer Documents”**: means the offering and/or information memorandum, the relevant appendices, and other related documents, including but not limited to the Memorandum and Articles of the corporation or body incorporate, Deed Poll, the Investor Background Registration Form and the Subscription Application Form, (as applicable);

**“Offer Page”**: means the relevant webpage of the Website which sets out the information in relation to an offer of a Product or Investment Project;

**“Offeror”**: means such entity making the offer of the Product and/or listing the Investment Project, as identified in the Offer Documents, which may include an affiliate of Fraxtor, and/or such entity as may be incorporated to issue the Product and/or Frax, as the case may be;

**“Offeror User Account”**: means the account assigned by Fraxtor to an Offeror to list the Investment Project(s) and Offers, which will also include the opening of a Fraxtor Wallet;

**“Permitted Investor”** shall mean in relation to Products which are:

- (i) units in a Collective Investment Scheme the property of which does not include any capital markets products (as defined in Section 2(1) of the SFA), only Qualified Investors; and
- (ii) Any other Securities or Units in a Collective Investment Scheme, only Accredited Investors and/or Institutional Investors.

**“Personal Data”**: has the meaning ascribed to it in the Personal Data Protection Act 2012;

**“Privacy Policy”**: means the privacy policy as stated on the Website;

**“Products”**: means the investment products offered by Offerors, and made available for subscription or purchase to Investors, on the Fraxtor Platform, consisting of the following capital market products:

- (i) Securities, including Debentures;
- (ii) Units in a Collective Investment Scheme; and
- (iii) such other products as Fraxtor may be licensed, regulated and approved to offer on the Fraxtor Platform from time to time.



**“Politically Exposed Person”:** means a domestic politically exposed person, foreign politically exposed person or international organisation politically exposed person, and includes persons in these categories who have stepped down from prominent public functions and their family members and close associates; “domestic politically exposed person” means a natural person who is or has been entrusted domestically with prominent public functions; “foreign politically exposed person” means a natural person who is or has been entrusted with prominent public functions in a foreign country; “international organisation politically exposed person” means a natural person who is or has been entrusted with prominent public functions in an international organisation; “prominent public functions” includes the roles held by a head of state, a head of government, government ministers, senior civil or public servants, senior judicial or military officials, senior executives of state owned corporations, senior political party officials, members of the legislature and senior management of international organisations; “international organisation” means an entity established by formal political agreements between member countries that have the status of international treaties, whose existence is recognised by law in member countries and which is not treated as a resident institutional unit of the country in which it is located; “family member” means a parent, step-parent, child, step-child, adopted child, spouse, sibling, step-sibling and adopted sibling of the politically exposed person; “close associate” means a natural person who is closely connected to a politically exposed person, either socially or professionally, or otherwise applicable in accordance with the relevant Applicable Laws;

**“Qualified Investors”** has the same meaning as defined in paragraph 1 of the Second Schedule of the SF(LCB)R;

**“Securities”:** has the same meaning as defined in Section 2(1) of the SFA and attendant regulations;

**“Services”:** has the meaning ascribed to it in Clause 3.a;

**“SF(LCB)R”:** means the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10) of Singapore;

**“SFA”:** means the Securities and Futures Act 2001 of Singapore;

**“stipulated period”:** has the meaning ascribed to it in Clause 9.d.ii;

**“Subscription Application Form”:** means, in relation to the subscription or purchase of Products described in the relevant Offer Documents posted on the Fractor Platform, the online form required to be completed in order to subscribe



for or purchase of Products described in the relevant Offer Document and as identified in the relevant Subscription Application Form, as applicable;

**“Subscription Charge”**: means the administrative fees payable by the Investor to Fractor in relation to the Services provided by Fractor to the Investor through the Fractor Platform which shall vary based on the Investment Amount;

**“Subscription Page”** means the relevant webpage on the Website which will permit the Investor to choose the amount that it will subscribe/purchase in relation to a Product and the equivalent Frax that will be issued in relation to such amount. The Subscription Page will be displayed once the Investor chooses to subscribe and/or purchase an Offer on the Offer Page;

**“Terms & Conditions”**: these terms and conditions herein, as may be amended, supplemented or otherwise modified from time to time;

**“Terms of Use”**: means the terms of use as stated on the Website;

**“Unit”**: has the same meaning as defined in Section 2(1) of the SFA;

**“Unitholder”**: has the same meaning as defined in Section 2(1) of the SFA;

**“User Account”**: means Offeror User Account and/or Investor User Account, as the case may be; and

**“Website”**: means [www.fractor.com](http://www.fractor.com).

- b. In these Terms & Conditions, unless the context otherwise requires:
- i. references to the singular number shall include references to the plural number and vice versa;
  - ii. references to “including” means “including, without limitation”;
  - iii. references to any legal entity or individual persons, includes, where appropriate, a reference to its authorised agents, delegates, successors or nominees;
  - iv. any reference to any law, statute or regulation or enactment shall include references to any statutory modification or re-enactment thereof, or to any regulation or order made under such law statute or enactment (or under such a modification or re-enactment);
  - v. headings used in these Terms & Conditions are for convenience of reference only and are not to affect the construction of, or to be taken into consideration in, interpreting these Terms & Conditions;
  - vi. references to natural person shall include a firm, a body corporate or an unincorporated association; and
  - vii. the use of any gender shall include all genders.





## 2. Scope and Fraxtor's Role

- a. These Terms & Conditions shall be deemed to be accepted by a Customer who signs up and registers to access the Fraxtor Platform. Each of the Terms & Conditions (including the Terms of Use, Privacy Policy and Cookie Policy) shall apply in full force to the Customer who hereby agrees to be bound by the same. If a Customer disagrees with any part of these Terms & Conditions, and/or if these Terms & Conditions are terminated, such Customer should stop using/accessing Fraxtor Platform.
- b. **Variation.** These Terms & Conditions may be amended, supplemented or otherwise modified by Fraxtor at any time without any advance notification or obtaining your consent. Any amendments or supplements to, or other modifications of, these Terms & Conditions shall be posted on the Website and we do not have an obligation to inform you separately of any such revision. You agree that any revision to the Terms & Conditions can and may take effect immediately upon publication or at such other timing as we may specify in writing. You agree that any notification of amendments in the abovementioned manner shall be sufficient notice to you, and your continued access to the Website and Fraxtor Platform shall be deemed as your unconditional acceptance to such revised Terms & Conditions. You are therefore reminded to check the Terms & Conditions regularly for the latest updated version.
- c. **Conflicts of interest.** As a platform operator, the technology employed on the Fraxtor Platform is user-agnostic. We may provide Services to others whose interests may conflict or compete with yours or who may take opposing positions to yours. You acknowledge and agree that, subject to Applicable Laws, should we, our affiliates, Intermediaries, or any other person connected with them act in a capacity or be placed in a position of conflict, you consent to their acting in such capacity or position of conflict. In particular, you acknowledge and agree that our we or our affiliate may act as the Frax Issuer, may act as Offeror and/or there may be such other potential or actual conflicts as we may disclose you from time to time. You hereby authorise us to proceed to any such transactions for you without prior reference to you in spite of such conflict.
- d. You agree and acknowledge that we, our affiliates, Intermediaries and any other person connected with them may retain for their sole benefit fees, profits, remuneration or compensation in relation to their services and that they shall not be liable to account to you or be obliged to notify you of any amount of fees, profits, remuneration or compensation. While we may disclose the fees chargeable for our Services, you agree that we are not obliged to notify you of any amount of fees, profits, remuneration or compensation received by us, our affiliates, Intermediaries and/or any other person connected with them and agree to release them from any and all claims against them arising from any



conflicts of interest and/or receipt or retention of such fees, profits, remuneration or compensation, subject to any Applicable Laws.

### 3. Services

- a. Fraxtor operates the Fraxtor Platform, which functions as a blockchain-based online crowdfunding platform which connects Offerors seeking to making Offer(s) in Product(s) to Investors who seek to view and participate in such Investment Project(s), and such ancillary services as may relate to the entry and conclusion of such Investment Project(s) ("**Services**").
- b. Fraxtor holds a capital markets services licence in respect of dealing in capital markets products that are Securities and Units of Collective Investments Schemes issued under the SFA, and is subject to such restrictions and conditions as may be imposed under Applicable Laws, including conditions as may be imposed by the MAS.
- c. However do note that not all Investment Projects or Offers listed under the Fraxtor Platform fall under the regulated activities that it carries out under its capital markets services licence. Specifically, where Fraxtor's business relates to Investment Projects where the Products are Units in Collective Investment Schemes:
  - i. the property of which does not include any capital markets products (as defined in Section 2(1) of the SFA); and
  - ii. all of the participants of which are Qualified Investors, such that Fraxtor is able to rely on the exemption from holding a capital markets services licence under paragraph 2(1)(n) of the SF(LCB)R, such business is exempted from licensing ("**Exempt Business**").
- d. **All Customers agree and acknowledge that such Exempt Business is not regulated or supervised for compliance by the MAS. Therefore, you will hence not be able to avail yourself of any investor protection under the SFA in relation to the Exempt Business.** If this is not acceptable to you, please do not subscribe for any Investment Projects that have been indicated as part of the Exempt Business. By subscribing for such Investment Projects, you will be regarded as agreeing and accepting that you will not be entitled to any such investor protection.

### 4. Eligibility of Investors

- a. You acknowledge and agree that the provision of the Services to you is conditional and contingent upon, your continued satisfaction and qualification as one or more of the following, for the entire duration that the Services are provided to you:
  - i. you qualifying as an Accredited Investor, and:



- (1) you having provided to Fraxtor your express consent to be treated by us as an Accredited Investor in accordance with such procedures and by way of such documentation as we may determine from time to time ("**AI Opt-In Consent**"); and
    - (2) you not having withdrawn your AI Opt-In Consent;
  - ii. you qualifying as an Institutional Investor;
  - iii. in respect of Exempt Business relating to Units of Collective Investment Scheme, you qualifying as an Qualified Investor; and/ or
  - iv. you satisfying such other criteria that we may specify in our sole and absolute discretion from time to time.
- b. Notwithstanding that you may satisfy all the criteria in Clause 4.a above, you acknowledge and agree that Fraxtor may, on a case-by-case basis and in our sole and absolute discretion, determine that you are not eligible to be provided the Services and as such, will not provide or continue to provide you with the Services.
- c. By being a recipient of the Services:
  - i. you warrant and represent to us, and shall be deemed to warrant and represent to us on each occasion that you access and/or use the Fraxtor Platform or the Services, that you satisfy all the criteria under Clause 4.a above;
  - ii. you acknowledge and agree that we may from time to time require you to provide us such information or documentation that is satisfactory to us for us to verify whether you satisfy all or any of the criteria under Clause 4.a above; and
  - iii. you undertake to notify us immediately once you cease to satisfy any criteria under Clause 4.a above.
- d. You hereby undertake that you will immediately inform Fraxtor if you cease to be an Accredited, Qualified or Institutional Investor (as the case may be) at any point of time. In order to have access to the Fraxtor Platform, you hereby confirm that at all times:
  - i. (for individuals) – you are eighteen years of age or above, and possess the requisite mental and legal capacity to agree to these Terms & Conditions;
  - ii. (for non-individuals) – you are validly incorporated, in existence and duly registered under the laws of your jurisdiction of incorporation;
  - iii. you are not a U.S. Person (as defined in Regulation S under the United States Securities Act of 1933, as amended);
  - iv. you have provided all of the required Investor Registration Information, completed the Investor Background Registration Form and been approved to be issued an Investor User Account by Fraxtor; and
  - v. are not a sanctioned person, evading tax or anti-money laundering laws and/or you will fulfil such other internal policies and requirements as set by



Fraxtor from time to time in order to have and/or maintain an Investor User Account.

- e. To register for an Investor User Account, you will be required to complete and provide the Investor Registration Information to Fraxtor. The Investor will also have to complete the Investor Background Registration Form and provide information and documentation as requested by Fraxtor to verify his status as Permitted Investor, before access to the Fraxtor Platform will be granted. For the avoidance of doubt, Fraxtor has the sole and absolute discretion to decide whether to register you as an Investor and/or grant you access to the Fraxtor Platform. Fraxtor also has the right to deny access to anyone or impose restrictions on the use of the Fraxtor Platform, including Investors who use proxy servers and/or IP addresses showing residence in certain geographical areas. For further details on how Fraxtor may use your personal data in respect of your Investor Registration Information, please refer to the Privacy Policy.
- f. Notwithstanding anything on the Fraxtor Platform and in the Offer Documents, you agree to keep yourselves informed, to remain compliant with, and, if necessary, consult your own professional advisers as to the relevant legal, tax and exchange control regulations in force in the countries of your citizenship, incorporation, residence or domicile, including: (i) the legal requirements within your own country for the purchase of the Products (or similar financial products); (ii) any foreign exchange restrictions which may be applicable to you; and (iii) the income and other tax consequences of purchase, holding and redemption of the Products.
- g. By registering for an Investor User Account, you hereby acknowledge and agree that no guarantee or representation is made that the investment programme of any Investment Project will be successful and that any Investment Project will achieve its investment objective, and accordingly, that you may experience a partial or total loss of investment. You agree and understand that we do not provide any form of investment advice or recommendation to you in relation to the listings on the Fraxtor Platform and we have not and do not consider any of your specific circumstances.
- h. You hereby acknowledge and confirm that you have read, understood and agreed to these Terms & Conditions, and agree to be bound by such Terms & Conditions. In agreeing to be so bound, you do so in reliance only upon your own independent judgment and upon advice from your independent advisers, and that you are solely responsible for ensuring that you have carefully considered whether investing in any Investment Project made available on the Fraxtor Platform is suitable for yourself in light of your investment objectives, financial situation and condition, risk appetite and investment and particular needs.



- i. You hereby agree that you will immediately and without delay inform us of any changes to any information, documentation, declaration and affirmations provided by you to us and make all such relevant amendments on the Fraxtor Platform.
- j. You hereby agree that in the event you cease to be a Permitted Investor with respect to the Products that you have purchased and/or subscribed for, to fulfil any other conditions as to be an Eligible Investor (as defined in the Offer Documents), and/or cause Fraxtor to have any concerns in relation to its ability to meet any Applicable Laws by continuing to offer your Services (including where you have become a sanctioned person), Fraxtor reserves the right to terminate your Investor User Account and its obligations to you under these Terms & Conditions and take such action as may be necessary in relation to such termination.

## 5. Verification of Information

- a. You hereby acknowledge and consent to Fraxtor obtaining, verifying and recording documents, evidence and information (including but not limited to Personal Data), as may be required in order to identify and verify your identity as a Customer, including for Investor(s) who intend to open an Investor User Account to use the Fraxtor Platform. The Investor User Account may be rejected, restricted or closed if Fraxtor cannot verify the required information to our satisfaction. You undertake to inform us promptly of any change in the information provided.
- b. You agree to promptly provide any information or documents requested by us in relation to any Investor User Account, Investment Project and Services, including, where desirable or where required for the purposes of complying with any Applicable Laws. This includes but is not limited to any applicable anti-money laundering requirements, or any applicable tax disclosure or reporting obligations. If you are unable to do so, you agree that this may impact Fraxtor's provision of Services to you.
- c. Specifically, and without prejudice to the generality of our rights under Clause 5.b, we may (where applicable) share the information you provide to us to the Inland Revenue Authority of Singapore and/or any other regulators for the purposes of complying with our obligations under applicable tax disclosure or reporting obligations, where applicable. Without prejudice to any other representation and/or warranty you have provided, you confirm that you have examined the information and documents you have provided to us and such information and documents are true, correct and complete.



- d. All information provided to us by you will be handled in accordance with the Privacy Policy.

## 6. Information Provided by Investor

- a. By registering for an Investor User Account, you hereby represent and warrant to Fraxtor on such date of registration and at each point in time that:
  - i. All the information and documents that you submit to Fraxtor, including the Investor Registration Information and your status or ability to qualify as a Permitted Investor or Eligible Investor is true, accurate, current and complete;
  - ii. you have familiarised yourself with these Terms & Conditions, the relevant functions of the Fraxtor Platform and the Services provided through the Fraxtor Platform, and are capable of understanding and evaluating the risk factors with respect to the Fraxtor Platform and the Services provided through the Fraxtor Platform, including the Offer Documents;
  - iii. you have the authority to furnish all the information and documents you have provided to Fraxtor, including the Investor Registration Information, and you are responsible solely and entirely for the same, and you agree that Fraxtor shall not have any liability whatsoever for any such information provided to Fraxtor, whom shall be entitled to reject, delete, modify, or omit any such information provided by you as appropriate;
  - iv. you will be responsible solely and entirely for all your actions or omissions in the course of using the Fraxtor Platform and the Services;
  - v. you will read and review carefully all the Offer Documents before making any investment in any Investment Project;
  - vi. before making any investment for Products, you will have read and fully understood the contents of the Offer Documents and the legal and financial implications arising from and in connection with investing in Products as described in the Offer Documents;
  - vii. your access to and use of the Fraxtor Platform complies with all Applicable Laws;
  - viii. you will inform yourself, remain compliant with and, if necessary, consult your own professional advisers as to the relevant legal, tax and exchange control regulations in force in the countries of your citizenship, incorporation, residence or domicile, including such requirements or restrictions in relation to your use of the Services and purchase, holding and redemption of the Products;
  - ix. you will not access the Fraxtor Platform other than by the credentials provided to you by us and you will follow and not contravene any instructions provided by us to you in relation thereto;
  - x. you will ensure that all such information provided to Fraxtor, including those uploaded to the Fraxtor Platform shall be free of all viruses and not contain anything that may contaminate, destroy or affect any part of the Fraxtor Platform or any other technology operated by us.



- b. You hereby agree that Fraxtor shall have the right to demand additional information from you in the future. You hereby undertake to provide any additional information within reasonable time upon the request of Fraxtor and unless indicated by Fraxtor, within no later than 14 calendar days upon Fraxtor's request. If the additional information is not provided within the said period, Fraxtor has the right to suspend your Investor User Account and Fraxtor Wallet or otherwise impose any such limitations and/or restrictions as Fraxtor deems fit in its sole discretion.

## **7. Information provided by Offeror**

- a. All Offerors shall be required to provide such information as may be required by Fraxtor from time to time, including:
  - i. providing such information and documents for us to identify and verify their identify for KYC purposes and/or as otherwise required by Applicable Laws;
  - ii. may be required to provide such information as may be required in order to be qualified and eligible to create and submit an Investment Project or Offer for listing on the Fraxtor Platform; and
  - iii. any updates to the foregoing information and/or documents, including notifying Fraxtor as soon as possible should it become aware that any information or documents, or part thereof is inaccurate or soon to become inaccurate in any way.
- b. Without prejudice to any provision in the Terms & Conditions, any request of Offerors to be eligible for listing Investment Projects or Offers on the Fraxtor Platform shall be subject to our due diligence, anti-money laundering, credit and collateral assessment and other checks before they may be published on the Fraxtor Platform. Offerors hereby agree that notwithstanding our approval for their being accepted as Offerors on the Fraxtor Platform, we retain the right to refuse to publish any request for an Investment Project or Offer without providing any reasons whatsoever.

## **8. Access to and General Terms of the Fraxtor Platform and User Account**

- a. Upon successful completion of the onboarding process, you will be registered and will be issued an User Account with a username, password and other necessary account information as may be relevant and/or appropriate. The User Account shall be personal to you and is non-transferable. Notwithstanding any other provision of these Terms & Conditions, we reserve the right to terminate your User Account and Fraxtor's obligations to you under these Terms & Conditions if your User Account, has not been used to subscribe/purchase any





Products, does not hold any Frax in relation to such Products, and has not been accessed for a continuous period of 365 calendar days.

- b. The username, password and the answers to the security questions will constitute the means of how Fraxtor identifies its Customers, and you need to ensure that this information is secure at all times. You will be responsible solely and entirely for all information and activities on the Fraxtor Platform including those done by anyone using your username and password, whether or not authorised by you. In the event you suspect that your username and/or password has been compromised or is used by someone else, you must notify Fraxtor immediately. If any password(s) or other access credentials are lost, you may lose access to your User Account.
- c. You undertake not to share or use on behalf of another person, your User Account or Fraxtor Wallet. You shall only trade as principal for your own account and not may trade for and on behalf of any other person. For the avoidance of doubt, you hereby represent and warrant to Fraxtor that no other person shall have any other interest (beneficial or otherwise) in your holdings in the User Account or Fraxtor Wallet. You may not, without the prior written consent of Fraxtor, assign, charge or encumber any User Account or Fraxtor Wallet or your rights therein, or create or permit to create, in favour of any person (other than Fraxtor) any interest by way of trust or otherwise in any User Account or Fraxtor Wallet. Fraxtor shall not be required to recognise any person other than the relevant Investor as having any interest in any User Account or Fraxtor Wallet.
- d. You must immediately notify us should you become aware of any breach or threatened breach of the security or integrity of your User Account. You shall continue to be liable for any instructions issued or transactions effected via your User Account prior to such notifications.
- e. You hereby agree that you will not access the Fraxtor Platform from territories where its contents or access thereto are illegal, unlawful or prohibited. Any access to the Fraxtor Platform from elsewhere other than Singapore, is at your own initiative and risk, and you shall be responsible for compliance with Applicable Laws in the territory of access. You also agree to indemnify and hold harmless Fraxtor against any and all claims, damages, regulatory penalties and/or costs made against Fraxtor arising from your non-compliance with Applicable Laws in the territory of access.
- f. Fraxtor reserves the right not to act on your instructions or to withhold any Services on the Fraxtor Platform if Fraxtor suspects that the person logged into the User Account is not you or if Fraxtor suspects illegal or fraudulent activity or unauthorised use. Fraxtor is however not obliged to, and may not be able to, detect unauthorised, illegal or fraudulent use of the Investor User Account.





- g. Fraxor takes reasonable precautions to ensure that its systems are secure. However, information transmitted via the Fraxor Platform or its systems will pass through public telecommunications networks. Fraxor accepts no liability if communications sent via the Fraxor Platform or any of its systems are intercepted by third parties or incorrectly delivered or not delivered.
- h. You may monitor the status of your investments and/or funds in your Fraxor Wallet on the Fraxor Platform. Pursuant to Regulation 40 of the SF(LCB)R, Fraxor is generally required to furnish to you monthly and quarterly statement of accounts containing certain prescribed information. In this regard, for the purposes of Regulation 40(1A)(b)(ii) of the SF(LCB)R, you hereby request Fraxor not to send you any monthly and quarterly statement of accounts for the purposes of Regulation 40 of the SF(LCB)R, specifically where you are an Accredited Investor or Institutional Investor or related corporation of Fraxor; or you consent to the particulars in the form of electronic records being made available to you through the Investor User Account and Fraxor Wallet, where applicable.

## 9. Investing through the Fraxor Platform

- a. An onboarded Investor may view and participate in available investment opportunities as may be presented in Offer Documents on the Fraxor Platform from time to time, in accordance with these Terms & Conditions and the Offer Documents as may be applicable. Depending on the Investor's status and eligibility, they may only be able to view certain Investment Projects.
- b. Each Investment Project listed on the Fraxor Platform, and as set out in each set of Offer Documents, shall relate to an Offer of Securities or Units in a Collective Investment Scheme. Each Frax will be a digital representation of the relevant Product (i.e. Securities or Units of Collective Investment Scheme as the case may be) and the Offer of such product will be made at the relevant subscription price as set out in their respective Offer Documents. Investors shall subscribe to the Product using the "Invest" or "Subscribe" buttons as displayed on the Fraxor Platform on the relevant Offer Page online. Subscription to the Product shall be irrevocable and may not be withdrawn by the Investors once submitted over the Fraxor Platform, however, for the avoidance of doubt, such subscription shall still be subject to confirmation by the Offeror and/or (where applicable) the Manager.
- c. Investors may register their intention to subscribe for an Offer or invest in an Investment Project by clicking the "Subscribe" button and entering the number of Frax that they wish to subscribe for. The Fraxor Platform will generate the



total amount that the Investor has chosen to invest in the particular Investment Project based on the number of Frax they have indicated that they wish to invest in the Offer ("**Investment Amount**"). Investment Amount shall be subject to any minimum investment amount or minimum subscription amount as may be indicated in the relevant Offer Documents.

- d. To fund its investment, each Investor may either:
  - i. prior to clicking the "Subscribe" button, have sufficient Available Funds reflected in its Fraxtor Wallet to meet the Investment Amount; or
  - ii. where there is insufficient Available Funds in its Fraxtor Wallet to meet the Investment Amount prior to clicking the "Subscribe" button, the Investor will be required to fund their Fraxtor Wallet within the stipulated period (being such time period stipulated by Fraxtor and/or as updated from time to time in its sole discretion) ("**stipulated period**") after subscribing to the Offer.
- e. In the case of Clause 9.d.i, after the Investor has clicked "Subscribe" to confirm their intention to subscribe in an Offer, the relevant Investment Amount will be immediately earmarked and constitute "Earmarked Moneys".
- f. In the case of Clause 9.d.ii, where there sufficient Available Funds reflected within the stipulated period, the Investment Amount will be earmarked and constitute "Earmarked Moneys". Investors who fail to ensure that there are sufficient Available Funds reflected in their Fraxtor Wallet within the stipulated period after subscribing for an Offer will have their subscription cancelled. You acknowledge and agree that in such case, you will not be an investor in the particular Investment Project and have no rights or obligations in relation to the same, whether or not the Offeror proceeds with the Investment Project.
- g. Once the Offeror has confirmed the investment will proceed, Earmarked Moneys will be deducted from the total amount of Available Funds in the Investor's Fraxtor Wallet and the Investor will be deemed to have been committed for that particular investment opportunity, pursuant to which the Investor will receive confirmation that they have successfully invested in the Investment Project.
- h. If, at the expiry of an Investment Funding Period, the aggregate amount of investment moneys raised in relation to an available investment opportunity posted on the Fraxtor Platform by all the Investors is:
  - i. below the Funding Threshold, then subscription in the Offer will not proceed and will be cancelled. All Earmarked Moneys by the Investors shall be reinstated and reflected in the relevant Investors' Fraxtor Wallets as Available Funds again;
  - ii. at or above the Funding Threshold at or above the Funding Threshold (or such amount as determined and informed by the Issuer at its sole discretion), unless the relevant Offer is withdrawn as contemplated in the relevant Offer Documents, the Offer will become "live", which triggers the following process:



- A. Fraxtor will generate the details of the relevant Frax as subscribed by the Investors on the Fraxtor Platform (“**Frax Subscription Register**”). The Frax Subscription Register shall be forwarded to the Offeror for issuance of the relevant Product. Upon verification of pro-forma issuance, the Investors shall have no claims over the Earmarked Moneys, which we may hold on behalf of the Offeror, and we (and/or any of our Intermediaries) shall instruct the transfer of the Earmarked Moneys to the Offeror for completion of the issuance of the relevant Products. The successful issuance will be updated on that Fraxtor Platform once the same has been effected by the Offeror, followed by the corresponding issuance of Frax to the Investor on the Fraxtor Platform.
  - B. Upon the issuance of Frax to the Investor on the Fraxtor Platform, the obligations of the Frax Issuer to the Investor in respect of the relevant Investment Project shall be discharged.
  - C. If the available investment opportunity is terminated, cancelled or withdrawn for any reason whatsoever in accordance with the Offer Documents, Fraxtor may not be able to disclose the specific reason for such termination, cancellation or withdrawal. The Offerors may but shall not be obliged to disclose reasons for such termination, cancellation or withdrawal. Nevertheless, Fraxtor will update the Fraxtor Wallets of the relevant Investors to reinstate and reflect the Subscription Charges and Earmarked Moneys as Available Funds where such Earmarked Moneys have not already been disbursed to the Offeror. In the event that the Earmarked Moneys have already been disbursed to the Offeror, subject to the terms of the relevant Offer Documents, the Investors should look to the relevant Offeror for recourse and Fraxtor has no liability or responsibility whatsoever in relation to the same. Fraxtor may, but shall not be obliged to, take such steps as it deems fit in its reasonable discretion to put Investors and Offerors in touch in such scenarios but Fraxtor's exercise or taking of any such steps shall under no circumstances be regarded as its assumption or responsibility in relation to assisting Investors to pursue recourse.
- i. You hereby authorise us (and/or any of our third party agents or services providers) to release the Earmarked Moneys for the subscription or purchase of Products in accordance with your investment selection, pursuant to the Offer Documents, without your further consent. In addition, you agree that notwithstanding your indication to subscribe or purchase of Products, Fraxtor reserves the right to reject any application for or purchase of Products in whole or in part without assigning any reason. Further, there shall be no legal obligation for Fraxtor to process, fulfil or accept such Earmarked Moneys for your subscription or purchase of the relevant Products.

## 10. Intermediaries



- a. In providing the Services to you, you agree that we may use or engage a person (including a nominee, agent, custodian, fund manager and/or other third party) ("**Intermediary**") to, directly or indirectly, among others:
  - i. facilitate payments or the execution of Transactions; and/or
  - ii. hold or custodise any underlying moneys or assets.
- b. Provided that we have selected such Intermediary in good faith, you agree we shall have no liability or responsibility for any act, omission, insolvency, negligence, failure or default of the Intermediary. Our Intermediaries may also appoint further custodians, sub-custodians, trustees, registrars, administrators, nominees and/or agents as may be necessary or expedient to provide the relevant services or investments to us. You agree that we shall have no liability or responsibility in relation to any actions taken by such persons or these further appointments by our Intermediaries which are beyond our reasonable control.
- c. You shall indemnify us against any and all action which we deem in good faith necessary to ensure that we will not be in default of our obligation or responsibilities under these Terms & Conditions. Our foregoing right shall apply even though as between you and us, you may be in actual or anticipatory default. The foregoing indemnity in our favour is in addition to any other right that we may have (whether expressly provided as between us or implied by law).
- d. You hereby also consent and agree that Fraxtor may share details, information, and/or data with the Intermediaries and with any affiliates as may be necessary and prudent for providing the Services to you. In the event that Fraxtor and/or any Intermediary is required by law or any relevant law enforcement authorities to show, divulge, furnish, and/or surrender any information in relation to the Client Moneys Account (including the Available Funds and the Earmarked Moneys), you hereby acknowledge and agree that you shall not hold Fraxtor and their directors, officers, employees, agents, partners or shareholders, affiliates and/or assigns liable and/or responsible for any losses and damages, whether directly or indirectly.

## 11. Client Moneys

- a. Without prejudice to any other provision in these Terms & Conditions, you agree that:
  - i. we may hold your moneys in the Client Moneys Account or any other trust account with an appropriately licensed or regulated bank or other safeguarding institution ("**Bank**") in accordance with Applicable Laws, where your moneys are commingled and aggregated with the moneys that we hold for our other customers. Such Bank may then similarly commingle the moneys we hold for your and our other customers and/or their other customers. Given such commingling, the moneys may be registered collectively in our name, the name of the Bank and/or any other third party



- and your entitlements may not be identifiable separately. You agree that if there are any interests, rights, benefits or other proceeds resulting from such commingling, we shall have full discretion as to the allotment of such interests, rights, benefits or other proceeds;
- ii. in the event of insolvency or default of the Bank, you understand that you may not be able to fully recover your moneys. Any shortfall may be shared among you and our other customers and/or the customers of the Bank pro rata. Given commingling, you may potentially be exposed to the losses of other customers;
  - iii. provided that we have selected such Bank in good faith, we shall not be liable to you for any and all loss suffered or incurred by you as a result of any act, omission or insolvency of such Bank.
  - iv. where your moneys are denominated in a foreign currency, we may hold your funds in a trust account with a custodian outside of Singapore which is licensed, registered or authorised to conduct banking business in the country or territory where the account is maintained. In such case, you understand that the laws and practices relating to such accounts in the relevant jurisdiction may differ from the laws and practices in Singapore. Such differences mean that your moneys may not enjoy the same level of protection as accorded to moneys that are held in Singapore. Depending on the jurisdiction, this may affect your ability to recover the moneys deposited in the trust account.
- b. To fund your Fractor Wallet, you are required to transfer funds into the Client Moneys Account in the following manner:
- i. All amounts transferred into the Client Money Account shall be made from a bank account that is held in the name of the Investor, the details of which have previously been provided by the Investor to Fractor as part of the Investor's Registration Information ("**designated bank account**") or from a licensed payment service provider for and on behalf of the Investor. No payments from any third party or other accounts, cash or cheque payments will be accepted.
  - ii. Once the relevant amount transferred by you is received into the Client Moneys Account, upon completion of the relevant verification or reconciliation checks, the relevant amount will be reflected in the Fractor Wallet on the Fractor Platform as Available Funds for your Investor User Account. For the avoidance of doubt, the Fractor Wallet is not a segregated bank account of Fractor. The Fractor Wallet is only an accounting record of the funds held in the Client Moneys Account on account of the relevant Investor.
  - iii. You acknowledge that it will take a reasonable amount of time for the transferred funds to be confirmed as successfully credited in the Client Moneys Account and to be reflected in your Fractor Wallet on the Fractor



Platform. You shall receive an email notification when the funds are reflected on your Fractor Wallet as Available Funds.

- c. No interest shall accrue to you in respect of any moneys held on your account in the Client Moneys Account.
- d. You hereby agree that all your moneys and/or all your other property in the Client Moneys Account and the Products (including any dividends, interest, rights, benefits or proceeds in relation to the same) shall be subject to a general lien in favour of Fractor for the discharge of all or any of your indebtedness and other obligations to Fractor. You hereby acknowledge that you shall not be entitled to withdraw any moneys or withdraw or dispose of such moneys held pending the repayment or satisfaction in full to Fractor of any such indebtedness or obligation to Fractor.
- e. Fractor is authorised at any time, at its sole and absolute discretion without giving any reason, to transfer back any or all amounts of the Investor's Available Funds to the Investor's designated bank account and to limit the Investor's access to the Fractor Platform such that the Investor will not be able to view any existing or new available investment opportunities posted or to be posted on the Fractor Platform, without providing any reasons whatsoever.
- f. All dividends, interests, proceeds or other payments declared and paid in relation to the Investment Projects shall be credited into the Client Moneys Account and upon verification and reconciliation, the relevant Investors' Available Funds in their Fractor Wallets will be updated accordingly. This also applies to all cash distributions to the Investors, whether by way of reduction of capital, share buy-back, redemption or otherwise, as may be the case. Investors shall account for any applicable taxes that may be applicable and payable by them to the appropriate government authorities.
- g. The Investors shall bear all applicable bank fees, commissions, withholding taxes, service or other administrative charges for all payments made in respect of any transfer of funds from the Investors to the Client Moneys Account or vice versa.

## **12. Withdrawal of Moneys**

- a. Investors may withdraw the Available Funds as shown in their Fractor Wallet using the withdrawal function in the Fractor Wallet. Please note that all funds transfers will be processed on the next Business Day. Investors acknowledge that it may take up to 10 Business Days for the amount to be credited in their designated bank accounts. Investors should inform Fractor as soon as practicable if they do not receive their funds or if there are any discrepancies.



Neither the Fraxtor, nor its Intermediaries shall be liable to the Investor for any loss suffered by them whatsoever.

- b. The Fraxtor Wallet of the Investor will be updated immediately once the Investor initiates the withdrawal process. The money will be transferred via electronic funds transfer (at the risk of the Investor) from the Client Money Account to the designated bank account of the Investor, or to such other account as Fraxtor may agree subject to Clause 11.g.
- c. For the avoidance of doubt, any such transfer of Available Funds shall be subject to any right of Fraxtor to deduct any monies arising out of any lien, charge, pledge, set-off or counterclaim or otherwise or to any step which we may in our sole discretion deem desirable. We may charge against such Available Funds all fees, charges, costs and expenses as may be paid or incurred by us and/or our affiliates with respect to the transfer of such monies.

### **13. Transfer of Products**

- a. You acknowledge and agree that there currently is no secondary market for the trading of the Frax or Products and there may not be one. Neither Fraxtor nor any Offeror shall represent or promise, and nothing in these Terms & Conditions or any Offer Documents shall be construed as any representation or promise, that there will be such secondary market or ability to trade such Frax or Products.
- b. Without prejudice to Clause 13.a, in the event an Investor wishes to transfer Products that they have subscribed to a third party for any reason, the Investor may indicate its interest to do so, by contacting Fraxtor who may inform the Offeror and/or Manager on behalf of the Investor pursuant to which it is at the sole discretion of the Offeror and/or Manager to approach the Investor with regard to such interest. Any terms as may be agreed between the Investor and the Offeror and/or Manager, and/or such third party shall be subject to private discussions between such parties and Fraxtor will not be involved in facilitating any such discussions. For the avoidance of doubt, Fraxtor will not facilitate any such secondary trading but as the operator of the Fraxtor Platform merely act as a conduit transmitting communications between the Investor and Offeror. You hereby acknowledge that the Fraxtor Platform does not permit transfers of Products offered and acquired through the Fraxtor Platform and that any transfers that may be permitted by the Fraxtor Platform shall be a private matter between Investor, Offeror and/or Manager and such third party, as applicable. Upon conclusion of any such agreement to transfer, the Offeror and Investor shall notify Fraxtor immediately.
- c. Without prejudice to any other provision in this Clause, as the Products are represented by Frax, no transfer of Products is permitted without the transfer of





Frax. Any transfer of Products will only be completed and confirmed when registered on the blockchain as the corresponding transfer of Frax.

- d. In order to facilitate a transfer of Frax and to have this recorded on the blockchain, the selling Investor and transferee must instruct Fraxtor to process the transfer of the Frax and provide to Fraxtor electronically, the relevant documentation evidencing the conclusion of the transfer of the Products, including such executed transfer forms as may be prescribed, as applicable. Upon receipt of such instructions and documents, Fraxtor will facilitate the transfer of the Frax on the blockchain and update the relevant records on the Fraxtor Platform accordingly.
- e. Where proceeds from the sale of the transferred Products are credited into the Client Moneys Account, your Fraxtor Wallet will be updated accordingly.
- f. The Investors agree that with respect to any Products they hold, Fraxtor has no control over the decisions of a Offeror and/or Manager, who may decline to register any transfer of Products for any reason including if the transfer to, or holding of Products by the transferee would, in the conclusive determination of the Offeror and/or Manager, cause or be likely to cause a legal, regulatory, tax, pecuniary or material administrative disadvantage to the Manager, the Offeror or the Fraxtor Platform in any jurisdiction.
- g. You hereby acknowledge and agree that all transfers and other documents of title relating to any Products must be lodged for registration with the Manager.
- h. As Frax are issued on the Fraxtor Platform as digital representations of the Products, Investors agree and acknowledge that any transfer of Products permitted under these Terms & Conditions shall be reflected in the Frax holdings of the relevant Investor and the transferee.
- i. Investors hereby warrant and agree that they shall be allotted or issued the Products on the basis that they are for the Investor's own account and on the basis that the Investor does not have any contract, undertaking or arrangement with any person or entity to sell, transfer or grant a participation with respect to any of their interests in the Products and the Investor are not acquiring the Products with a view to or for sale in connection with any distribution of the Products.

## **14. Suspension/ Delisting of Frax**

- a. We reserve the right to suspend, terminate or delist any Investment Project or Offers listed on the Fraxtor Platform where:
  - i. required for compliance with Applicable Laws, where we deem it suitable for risk management or other prudential reasons, or for any reason whatsoever;





- ii. where the Fraxtor Platform or Fraxtor is unable to operate arising from any reason whatsoever, including in the event of a cessation of business (in accordance with Clause 16);
  - iii. where the directors of Offeror (including any entity issuing the Frax or the Collective Investment Scheme) determine in their sole and absolute discretion that the Frax are to be delisted and such delisting has been approved by Investors holding more than 90% (or such other threshold as may be required under Applicable Laws) of the Frax outstanding from time to time. For the avoidance of any doubt, any such delisting may only be proposed by the directors of Offeror (including any entity issuing the Frax or the Collective Investment Scheme) and shall not be initiated by Investors.
- b. In the event that the Investment Project or Frax are to be delisted from the Fraxtor Platform for any reason whatsoever ("**Delisting**") subject to the Applicable Laws, the Offeror must, within reasonable time, issue definitive certificates evidencing the rights and obligations attached to each Frax, in such form as the directors of Offeror may determine ("**Certificate**") and on such terms and conditions as set out in the Offer Documents, or as may be otherwise notified by the Offeror to the relevant Investors.
- c. For the avoidance of doubt, any expenses relating to the issuance of Certificates or the Delisting may be borne by the Offeror(s) and Investor(s), as may be agreed by parties in the relevant Offer Documents.

## 15. Termination of User Account

- a. The agreement between you and us as set out in these Terms & Conditions shall come to an end at such time either you or we terminate your User Account, in accordance with this Clause 15, (save for the provisions intended to survive termination of these Terms & Conditions, including your obligation to pay any fees, non-disclosure, disclaimers, indemnities, and limitation of liability granted by you to us, which will continue to apply to you with full force and effect from the date of termination). Without prejudice to the foregoing and anything stated in these Terms & Conditions, this Clause 15 and Clauses 1, 11, 19, 20, 21, 22, 26 to 34 shall survive the termination of these Terms & Conditions.
- b. You may request that we terminate your User Account by writing to us. Such termination shall only be effective upon our confirmation to you that your access to User Account and the Fraxtor Platform has been terminated.
- c. Fraxtor may terminate your User Account and your usage on the Fraxtor Platform at any time if:
- i. You breach any of your obligations under these Terms & Conditions, Privacy Policy, any Offer Documents, or any regulatory requirements relating to your



- status as a Permitted Investor on the Fraxtor Platform with respect to the Products that you have purchased and/or subscribed for;
- ii. You are suspected of or have or have been determined to have committed or are involved in any fraud, money laundering, terrorism financing or other criminal or sanctioned activities; or
  - iii. We become aware that any information provided by you to us is false, inaccurate or incorrect;
  - iv. We determine that you do not meet the continuing obligations required of an Investor;
  - v. we become aware that you have breached the representations and warranties made by you pursuant to Clause 23; or
  - vi. We are required or we deem it necessary to comply with Applicable Laws.
- d. Without prejudice to Clause 15.c, and notwithstanding anything in these Terms & Conditions, Fraxtor reserves the right in its sole discretion, to terminate your User Account and its obligations to you under these Terms & Conditions at any time and without any reason whatsoever. We will refund all Available Funds held in the Client Moneys Account via telegraphic transfer (at your own risk) to your pre-designated bank account. You further acknowledge and agree that Fraxtor shall have no liability or obligation to refund any Earmarked Moneys that have been already utilised to purchase any Products pursuant to any Offer Documents on the Fraxtor Platform.
- e. You will not have access to the Fraxtor Platform once your User Account has been deregistered.
- f. You hereby agree that we shall not be obligated to transfer your Available Funds to you if doing so would result in us being in breach of any Applicable Laws.
- g. If you terminate your Investor User Account and if you hold any Products and the corresponding Frax, access to the Fraxtor Platform and any other Investment Projects will be disabled, and any access to the Fraxtor Platform permitted to you shall only be in respect of your receipt of moneys in respect of your investment in a Collective Investment Scheme or other Investment Project (if any), when the Collective Investment Scheme exits the relevant investment opportunity, or when where you hold Debentures, when such Debentures are redeemed in accordance with the Offer Documents. For the avoidance of doubt, once all your Products have been redeemed, your Investor User Account will be fully terminated.
- h. In the event that Fraxtor terminates your Investor User Account and its obligations to you under these Terms & Conditions for any of the reasons stated in Clause 15.c above and if you hold any Products, your Products may be redeemed in accordance with the terms and conditions set out in the relevant



Offer Documents, which may include the transfer of such Products to a related entity of Fraxtor.

## 16. Cessation of Business

- a. You acknowledge and agree that any cessation of our provision of the Services shall be carried out in accordance with the following manner set out in this Clause.
- b. If we cease operating the Fraxtor Platform, we will notify you of our plans to cease Fraxtor Platform operations at least 30 calendar days prior to cessation ("**Cessation Notice**") and we may either:
  - i. transfer the administration and management of the Investment Projects and investments under the Fraxtor Platform to a party that we will identify and inform to you ("**New Party**") in the Cessation Notice: or
  - ii. if there are no plans to transfer the business to a New Party, we may carry out the following:
    - A. cease any listings which have not gone "live" and not recorded on the Frax Subscription Register will terminate, all Earmarked Moneys will be returned to the Available Funds in the Fraxtor Wallet;
    - B. All Available Funds in the Fraxtor Wallet not already committed to the purchase of any Products in accordance with Clause 9.g will be refunded into the designated bank accounts of Investors in accordance with Clause 12 (Withdrawal of Moneys);
    - C. for Investment Projects or Offers that have already been invested in, we will:
      - (1) connect the Investors with the relevant Offerors and/or Managers directly and allow the Investors to assume the management of their investments in the Products themselves and to liaise directly with the Offerors and/or Managers; and
      - (2) Offeror may, at its sole discretion, either offer to redeem or purchase the Product from the Investor or issue a Certificate in accordance with Delisting in Clause 14.b pursuant to which the Investors may continue to retain their investment in the Product through holding the Certificate(s) notwithstanding the Frax tokens (and blockchain ledger) shall no longer be maintained or functional following Fraxtor's cessation of business.
- c. Without prejudice to any other provision in this Clause, the Cessation Notice shall include details such as information to Investors on who to contact in the event of Fraxtor's cessation of business and the role of such person, how Investor's monies will be handled and whether there will be any change to the relevant terms, such as recovery actions in the event of the Offeror's default and communications procedures.



## 17. Dormant Accounts

- a. We will treat your User Account as dormant if there have been no transactions (other than payment of any administrative fees) and without any vested interest outstanding for a consecutive period of three calendar years (a "**Dormant Account**").
- b. We may, in our sole discretion, impose administrative fees or charges in relation to Dormant Accounts. You agree and acknowledge that we may deduct such administrative fees or charges from the balance in such Dormant Account.
- c. If your User Account has been a Dormant Account for six years, we will give you 28 calendar days' notice (sent to the last known email and/or postal address that we have for you) to reclaim any money remaining within your User Account (as indicated in the Fraxtor Wallet). If, after we have given you such notice, you do not claim the money in the User Account, we may close your User Account.
- d. You agree that after your User Account has been a Dormant Account for six years, we need no longer treat the balance in a Dormant Account as client money. We will use reasonable efforts to trace you but if we are unable to contact you, we may no longer hold any remaining balance in a Dormant Account (after we have deducted from the balance any Subscription Charge, any other amounts owed, administrative fees and/or other charges due to us in relation to any account that you hold, or have held, with us) for your behalf and we may transfer the remainder to a registered charity of our choice.

## 18. Fees and Charges

- a. You hereby agree that Fraxtor may levy a Subscription Charge based on the investment amounts committed by the Investor for each purchase/subscription for a particular Product by that Investor and such other fees as may be informed to you by Fraxtor through the Fraxtor Platform from time to time. Such fees shall be disclosed on the Offer Page of the related Offer, and tabulated on the Subscription Page before your confirmation of subscription to or purchase of the Products.
- b. Fraxtor may, at its sole discretion, waive or reduce the aforementioned fees and charges generally or in relation to one or more Investors without notification.

## 19. No Advice

- a. Fraxtor does not provide any financial, legal, tax or investment advice or any form of recommendation regarding the suitability or quality of any investments on the Fraxtor Platform, and nothing on the Fraxtor Platform or the information



provided in connection with any offering will be construed or interpreted as such.

- b. All Services offered by Fraxtor are intended to facilitate the Fraxtor Platform and should not be construed in any other manner. Securities sold through non-retail offerings are restricted and not publicly traded, and are therefore illiquid. Investor(s) should therefore be prepared to undertake the risk of having to hold such investments indefinitely.
- c. Investment overviews on the Fraxtor Platform contain summaries of the purpose and principal business terms of the available investment opportunities. Such summaries are intended for informational purposes only and do not purport to be complete, and each is qualified in its entirety by any accompanying investor document package provided by the offering company in relation to such available investment opportunity. The information on the Fraxtor Platform has been prepared without reference to any particular Investor's investment requirements or any financial, legal, tax, business or commercial situation, and potential investors should consult with their own professional advisors before making any investment.
- d. You hereby agree and accept that the return and value of your investment in any investment opportunity is entirely outside our control and you are solely and entirely responsible for your participation in any investment opportunity on the Fraxtor Platform. You should consider carefully the risks of investing and may wish to seek advice from your professional advisers before making any commitment to invest. There is a risk of a possible loss of the entire amount invested.
- e. Certain statements made on the Fraxtor Platform constitute "forward-looking statements", including those relating to general plans, financial condition and prospects of any investment opportunity. You hereby acknowledge and confirm that you are aware that these forward-looking statements are not guarantees of future performance and actual future performance could differ materially from these forward-looking statements and financial information and we do not make any warranty or representation of the same.
- f. You hereby acknowledge and agree that no content, material or information available through the Fraxtor Platform or any of the Services shall be used or considered as an offer by us to sell, or a solicitation of any offer by us to any Investor to buy the Products. Investment offers can only be made where lawful under, and in compliance with, all Applicable Laws.



## 20. Intellectual Property

- a. You hereby acknowledge and agree that Fraxtor holds all Intellectual Property rights with respect to the Fraxtor Platform and/or Service. Fraxtor retains all rights, titles and interest to, including but not limited to the following:
  - i. all copyright, trademarks, logos, patents and trade secrets identifying Fraxtor and its products and services;
  - ii. all content that is available through the Website; and
  - iii. the Fraxtor Platform and the technology behind the Fraxtor Platform that powers the Website and is made available to use from the Website.
- b. Rights in other marks and logos which appear on the Fraxtor Platform are reserved to the owners thereof, and Fraxtor is not affiliated with and does not endorse such entities.
- c. You shall not modify, copy, distribute, reverse engineer, reproduce, republish, display, transmit, decompile, create derivative works from, transfer or sell in any form or by any means, in whole or in part, without our prior written permission, the Fraxtor Platform and/or Service or any Intellectual Property that Fraxtor holds the rights to, except that, if you are deemed to be eligible to use the Fraxtor Platform and hold a valid Investor User Account, you are granted the right to access and use the Website and to download or print a copy of any portion of the Website's content solely for your personal use and in connection with your participation on the Fraxtor Platform. You may not republish the Fraxtor Platform's content on any internet, intranet or extranet site or incorporate the information in any other database or compilation, and any other use of the content of the Fraxtor Platform is strictly prohibited. Any use of the Fraxtor Platform or its content other than as specifically authorised herein, without the prior written permission of Fraxtor, is strictly prohibited and will result in the immediate termination of the right granted herein. Such unauthorised use may also violate Applicable Laws including without limitation copyright and trademark laws and applicable communications regulations and statutes. Unless explicitly stated herein, nothing in these Terms & Conditions shall be construed as conferring any license or right to use any of the Intellectual Property of Fraxtor, whether by estoppel, implication or otherwise.

## 21. Confidentiality

- a. You hereby acknowledge that the Fraxtor Platform contains confidential and sensitive trade secrets of Fraxtor, including the Offer Documents. The Fraxtor Platform also includes content and information provided and/or posted by third parties, including information with respect to the business and/or financials and/or activities of offering companies, which may be deemed as confidential. Confidential information includes any information in any form, whether tangible or disclosed orally or visually, that Fraxtor, its affiliates, any offering company or



- any other third parties furnish or otherwise make available to registered Customers, including but not limited to, information relating to any investment opportunity, the Offer Documents, any reports, marketing or promotional materials, analyses, compilations, forecasts, memoranda, notes, studies and any other written or electronic materials prepared by Fraxtor or an offering company, or for registered Customers that:
- i. is designated as “Confidential” or “Proprietary” by Fraxtor, an offering company or any other third party Investor of the Fraxtor Platform at the time of disclosure or within a reasonable period thereafter;
  - ii. is only available to registered Customers; or
  - iii. the Customer should reasonably understand is confidential (including all forms of communication through the Fraxtor Platform or otherwise with Fraxtor).
- b. Your obligation under this Clause 21 shall not apply to any information which:
- i. is or becomes a matter of public knowledge through no fault or omission of the Customer’s own; or
  - ii. is required to be disclosed by you pursuant to any Applicable Laws or legal requirement or legal process issued by any court or any competent government authority or rules or regulations of any relevant regulatory board but only in relation to and to the extent of such information as may be necessary and only to such persons as required, provided that you promptly notify Fraxtor in order to provide Fraxtor with an opportunity to seek a protective order or other relief with respect to such impending disclosure.
- c. You hereby undertake that you shall retain any confidential information in confidence, and shall not, without the prior written approval of Fraxtor or such applicable third party, publish or otherwise disclose to others, or use such confidential information for any purpose other than for purposes of reaching a decision whether to invest with and/or through Fraxtor. You hereby undertake that you will use at least the same degree of care in safeguarding the confidential information as you use in safeguarding your own confidential information and trade secrets, but shall use not less than reasonable care and diligence. Further, you hereby undertake to take all reasonable steps to minimise the risk of disclosure of confidential information, by ensuring that only your employees, directors, consultants and advisers (if applicable) whose duties will require them to possess any of such information shall have access thereto, and that they shall be instructed to treat the same as confidential.
- d. You hereby agree that no person shall be liable to you for any direct or indirect, special, incidental, consequential damage or loss, whether foreseeable or unforeseeable, arising from any use of the confidential information by you.
- e. You hereby acknowledge and agree that the obligations herein shall endure without limit in point of time except and until any confidential information enters





the public domain as set out above (other than as a result of a breach of this Clause or any other confidentiality obligations).

- f. You hereby acknowledge and agree that money damages may not be a sufficient remedy for any breach of this Clause and that Fraxtor shall be entitled to seek injunctive or other equitable relief (whether in the Republic of Singapore or elsewhere) to remedy or prevent any breach or threatened breach of this Clause by you. Such remedy shall not be the exclusive remedy for any breach of this Clause, but shall be in addition to all other rights and remedies available at law.

## 22. Notices

- a. All notices, demands, or other communications by Fraxtor to you in connection with these Terms & Conditions, the Fraxtor Platform, any Offer Documents, Privacy Policy may be sent in any manner or medium whatsoever, including through the internal messaging system of the Website (if any), by updating the Fraxtor Platform, through the posting on the Website, delivered personally, sent by prepaid registered post with recorded delivery, by facsimile transmission, by electronic mail, by telephone calls or through short messaging system, addressed to you at its Investor User Account, address, facsimile number, telephone number, or electronic mail address given to Fraxtor as part of the Investor Registration Information, or through the Website. Any such notice, demand, or communication aforesaid by Fraxtor to you shall be deemed to be duly served immediately upon transmission or sending, as the case may be.
- b. Any notices or other communication by you to Fraxtor in connection with these Terms & Conditions, the Fraxtor Platform, any Offer Documents, Privacy Policy must be in writing and sent by electronic mail to the following electronic mail address *support@fraxtor.com*, or as from time to time notified by Fraxtor to you. Any such notice or communication by you to Fraxtor shall be deemed to have been duly served upon receiving a reply confirmation from Fraxtor of such electronic mail having been received.
- c. Investors shall not contact any other Investors directly, or enter into or attempt to enter into any financial or commercial transaction with other Investors in relation to any investment opportunity as described in any Offer Documents on the Fraxtor Platform other than through the Fraxtor Platform through the use of the Services. You undertake to notify Fraxtor in the event you have been contacted by any other Investor(s) requesting details relating to you, including your transactions on the Fraxtor Platform or in respect of contact information of the shareholders, directors, employees, officers, partners of the Investor, or in relation to any of Fraxtor's dealings with the Investor, whether in respect of the Fraxtor Platform or otherwise.





## 23. Representations and Warranties

- a. By creating an User Account and/or using or accessing the Fraxtor Platform and/or the Services and/or agreeing to invest in or list any Investment Project and/or agreeing to these Terms & Conditions, you hereby make the following representations, warranties and agreements to and for the benefit of Fraxtor, on each day that you remain an Offeror or Investor and/or have an User Account and/or hold Products, as applicable:
  - i. you hereby agree to be bound by these Terms & Conditions as principal;
  - ii. your obligations under these Terms & Conditions and/or the Offer Documents and/or commitment of the Earmarked Moneys are or will be valid, binding and enforceable in accordance with their terms;
  - iii. any representation, information or statement made by you in these Terms & Conditions and/or the Offer Documents and/or with respect to your commitment of the Earmarked Moneys is true and correct to the best of your knowledge in all material aspects;
  - iv. (as an Investor) all the Investor Registration Information provided by you is true, accurate and complete to the best of your knowledge, and you hereby agree to hold Fraxtor harmless and indemnify each of them against any loss arising as a result of any claim(s), action(s) or penalties incurred as a result of any inaccuracies or incompleteness in the Investor Registration Information provided;
  - v. (as an Investor) you are currently and will at all times continue to be an "Accredited Investor", "Institutional Investor" and/or "Qualified Investor" within the meaning of the SFA (as the case may be), and qualify as such under one of the categories of investors aforementioned, the definitions of which are provided in the Investor Background Registration Form. You will immediately inform Fraxtor if you cease to be or qualify as an "Accredited Investor", "Institutional Investor" and/or "Qualified Investor" for the purposes of your purchase, subscription and/or continued holding of the relevant Products at any point of time;
  - vi. (as an Investor, if you are a natural person,) you are:
    - A. not a bankrupt or otherwise financially insolvent;
    - B. not subject to any steps or have not taken any steps to appoint a receiver and/or manager or liquidator over or in relation to your assets, with a view of making you a bankrupt;
    - C. not a U.S. Person (as defined in Regulation S under the United States Securities Act of 1933, as amended), and are eighteen years or older;
    - D. not a minor and are of sound mind and have entered into these Terms & Conditions, the Offer Documents and commitment of the Earmarked Moneys after taking independent legal advice as may be required, and not under duress or undue influence, mistake or acting in reliance of any misrepresentation in doing so; and



- E. you have the capacity to enter into, exercise your rights and perform and comply with your obligations under these Terms & Conditions, the Offer Documents and commitment of the Earmarked Moneys;
- vii. (as an Investor, if you are not a natural person) you are duly organised, validly existing, and in good standing under the laws of the jurisdiction in which you are organised and have the power and authority and legal capacity to enter into and perform your obligations under these Terms & Conditions, Offer Documents and commitment of the Earmarked Moneys. The person entering into, exercising your rights and performing and complying with your obligations under these Terms & Conditions and the Offer Documents and the commitment of the Earmarked Moneys has all authority to do so on your behalf and these Terms & Conditions, Offer Documents and commitment of the Earmarked Moneys constitute legal, valid and binding obligations, enforceable against you in accordance with their respective terms;
  - viii. you are not at present directly or indirectly engaged in any legal action, proceeding (other than as plaintiff in the collection of debts arising in the ordinary course of your business) or being prosecuted for any criminal offence and are not at present subject to any investigation or enquiries by, or on behalf of, any governmental or other public body;
  - ix. all actions, conditions and things required to be taken, fulfilled and done have been so taken fulfilled and done, including the obtaining of any necessary consents or licences or governmental, regulatory approvals, or the making of any filing or registration in order to enable you to lawfully enter into, exercise your rights and perform and comply with the obligations under these Terms & Conditions, the Offer Documents and commitment of Earmarked Moneys;
  - x. your entry into, exercise of your rights and/or performance of or compliance with your obligations under these Terms & Conditions, the Offer Documents and commitment of Earmarked Moneys does not and will not (A) violate any agreement to which you or where applicable, any of your affiliates, is a party or which is binding on any of you or your respective assets, or (B) result in the existence of, or oblige any of you to create, any security over those assets;
  - xi. you acknowledge that the Fraxtor has full and sole discretion to accept or reject any Earmarked Moneys for subscription for or purchase of all or any part of the Products thereof without providing any reasons whatsoever. You expressly acknowledge that in agreeing to be bound by the Terms & Conditions, all obligations, representations, acknowledgements and agreements set out in the same are effective and binding upon you and your heirs, legal representatives, successors, and assigns;
  - xii. you understand the risk associated with investing through the Fraxtor Platform and investing in the Products and have the knowledge, expertise and experience in financial matters to evaluate the risks of investing, and are willing to bear the consequences, which might include the loss of the entire investment. You acknowledge and agree that after such consideration of the risks you have determined that you are able to bear the risk of such losses and can afford to hold the investment for an indefinite period of time;



- xiii. your business and the transactions contemplated hereunder (including all investments undertaken and/or performance of or compliance with your obligations under these Terms & Conditions, the Offer Documents or commitment of Earmarked Moneys), have been and will be carried on in accordance with all Applicable Laws, bye-laws constitutional documents, authorisation, any agreement or instrument binding upon you or any of your assets and shall not constitute a default or termination event (howsoever described) under any agreement or instrument, authorisation, directive or order whether or not having the force of law to which you are subject;
- xiv. transactions initiated with the User Account are for your own account and not on behalf of any other person;
- xv. you hereby confirm that the Available Funds are from funds that are from legitimate sources in connection with your or the beneficial owner's regular business activities (as the case may be) and which do not constitute the benefits of criminal conduct within the meaning of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992 of Singapore;
- xvi. you further confirm that the information provided by you in the designated tax offences questionnaire and all matters in relation to your tax and residency matters in the Investor Background Registration Form is complete and accurate;
- xvii. you will not access the Website to use the Fraxtor Platform if it is prohibited by Applicable Laws, including the laws of any local jurisdiction;
- xviii. you will not be using the Fraxtor Platform for any illegal activity, including but not limited to, money laundering and the financing of terrorism;
- xix. you will only operate an User Account and use the Website to transact for legal purposes and in accordance with these Terms & Conditions and such other terms as Fraxtor may indicate as applicable;
- xx. you are a resident of a jurisdiction in which the Website is legally permitted to operate and provide the Services;
- xxi. you will promptly inform Fraxtor in writing of any changes in the information provided;
- xxii. you are not a Politically Exposed Person;
- xxiii. your name does not and has not at any time appeared on the "watch lists" published by the United Nations as persons who are linked to terrorist activities or "watch lists" as required under the Terrorism (Suppression of Financing) Act 2002 pursuant to which dealings with persons specified therein are prohibited, restricted or discouraged;
- xxiv. you shall not transfer, dispose of, charge, mortgage or otherwise encumber any of your Products or any interest therein without the prior written consent of the Fraxtor;
- xxv. you shall ensure that all Available Funds and Earmarked Moneys are your own funds (not from any financing or otherwise encumbered) unless with the prior written consent of Fraxtor;



- xxvi. you hereby declare that you have duly complied and undertake to continue to comply with the tax laws and/or tax reporting obligations of the countries where you are and/or of which you are subject to, in relation to any asset(s) and/or subscription moneys that you have transferred/remitted and/or will transfer/remit to the Investment Project from time to time and any profits and/or gains derived therefrom;
- xxvii. you are not at present directly or indirectly engaged in any legal action, proceeding (other than as plaintiff in the collection of debts arising in the ordinary course of business) or being prosecuted for any criminal offence and are not at present subject to any investigation or enquiries by, or on behalf of, any governmental or other public body;
- xxviii. you hereby agree that the Fractor, or any party authorised to act on behalf of an Investment Project, shall be entitled to, and shall, supply all and any information regarding the Investment Project, all information disclosed by you including your investment in the Investment Project to each other, their delegates and affiliates, or other service provider appointed by the Manager. Further, you hereby acknowledge and accept that Fractor may be required to and shall be entitled to reveal any information regarding the Investment Project and your investment in the Investment Project, including details of your identity and information disclosed by you in this onboarding process and the supporting documents, to their regulators and/or any other government agency within their respective jurisdictions, which Fractor shall, in their sole discretion, consider appropriate;
- xxix. you will provide to Fractor any additional documentation that it may require, in accordance with their current procedures for the prevention of money laundering and the financing of terrorism, in order to verify your identity. You hereby acknowledge that any delay by you in providing such documentation may result in consequential delays. You hereby undertake to hold Fractor harmless and indemnify it against any loss arising as a result of a failure to process the application if such information has been required and has not been provided by you. You hereby also warrant and declare that the moneys being invested pursuant to this application do not represent directly or indirectly the proceeds of any criminal activity and the investment is not designed to conceal such proceeds so as to avoid prosecution for an offence or otherwise or to enable such funds to be used for the financing of terrorism;
- xxx. you hereby acknowledge and agree that no guarantee or representation is made that the investment programme of any Collective Investment Scheme or Investment Project will be successful and that any Investment Project will achieve its investment objective, and accordingly, you may experience a partial or total loss of subscription proceeds. You hereby acknowledge and agree that Fractor will not be liable to you for such loss or for any loss suffered by an Investment Project or if the investment objective of any Investment Project is not achieved;



- xxxi. you hereby consent to the Fraxtor utilising the services of appropriately licensed banks/custodians for the moneys/assets of a Collective Investment Scheme or Investment Project notwithstanding that such banks/custodians may be located outside Singapore;
  - xxxii. you hereby acknowledge and agree that you hereby waive all rights that you may have under law or otherwise, to receive from Fraxtor any statements of account to be prepared by Fraxtor, and have requested not to receive such statements. For the avoidance of doubt, this waiver does not derogate from your right to receive any information or document as prescribed in the Offer Documents;
  - xxxiii. you hereby agree to promptly notify Fraxtor if there is any change with respect to any of the information or representations made herein, and to provide such further information as Fraxtor may reasonably require;
  - xxxiv. you hereby agree that you shall not take any action to present a petition or commence any case, proceeding, proposal or other action under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganisation, arrangement in the nature of insolvency proceedings, adjustment, winding-up, liquidation, dissolution, composition or analogous relief with respect to or against an Investment Project unless and until a debt is immediately due and payable to you by such Investment Project; and
  - xxxv. you hereby acknowledge and agree that insofar as reports, financial statements or other information is provided electronically, electronic transmissions are not always secure and cannot be guaranteed to be error free as they can be intercepted, amended, lost or destroyed, or contain viruses. You accept these risks accordingly and hereby agree that Fraxtor shall not be liable and shall be held harmless for any losses, costs, damages, claims, demands and expenses whatsoever which you may incur or sustain.
- b. You hereby acknowledge and agree that you have made these representations and warranties as a condition of your access to and use of the Fraxtor Platform for the purposes of purchasing and/or subscribing for the Products made available on the Fraxtor Platform. You further acknowledge that the Services are made available to you by Fraxtor on the basis of and in full reliance of the representations and warranties made by yourself in these Terms & Conditions.

## 24. Privacy

- a. By using the Fraxtor Platform, you hereby consent to Fraxtor's Privacy Policy found at <https://www.fraxtor.com/privacy-policy>, and as may be amended from time to time.
- b. You hereby agree that Fraxtor, or any other party acting on behalf of Fraxtor, may disclose to each other, to any other service provider to Fraxtor or to any regulatory body in any applicable jurisdiction, information collected on you and



any such disclosure shall not be treated as a breach of any restriction upon the disclosure of information imposed on such person by law or otherwise.

## 25. Acknowledgement & Disclaimers

- a. Notwithstanding anything contained in these Terms & Conditions, you specifically hereby agree to and acknowledge the following:
  - i. Moneys placed in the Client Moneys Account are not, and shall not be, deposits as defined under the Banking Act 1970 of Singapore.
  - ii. You may suffer a partial or total loss of your investment in the Investment Project(s).
  - iii. All transactions on the Fraxtor Platform are subject to applicable fees, commissions, taxes, and any third-party fees which will be borne by the Investors. Any payments payable to you will be net of such charges and taxes (if any).
  - iv. All investments made by you are done at your own risk. For the avoidance of doubt, Fraxtor shall not be responsible for the acts or omissions (fraudulent or otherwise) of any Offeror in relation to any matter arising from the purchase and/or subscription of the Products offered by the Offeror on the Fraxtor Platform. You have complete control and discretion over the decision whether or not to invest in any Investment Project and your participation on the Fraxtor Platform or the Services. You confirm that you shall undertake your own research, analysis, and assessment to form your own opinion, and obtain specific professional advice as you consider necessary or appropriate before entering into, or making any investment in an Investment Project.
  - v. We may update the Offer Documents and the investment opportunities listed on the Fraxtor Platform where instructed to do so by the Offeror and/or Manager however under no circumstances do we undertake any responsibility for doing so or for ensuring that the investment opportunities and Offer Documents remain up to date.
  - vi. Fraxtor does not give any representation, undertaking or warranty to any Investor that any information, data or other content that you store on or provide to the Fraxtor Platform will not be subject to inadvertent damage, temporary unavailability, corruption or loss.
  - vii. You are solely responsible for understanding and complying with your own tax obligations (including the payment of all taxes imposed by relevant authorities on any payments or dividends or other distributions received) in all jurisdictions in which those obligations arise.
  - viii. Fraxtor shall be entitled to rely, and shall be fully protected in relying, upon any instrument, writing, resolution, notice, consent, certificate, affidavit, letter, telecopy, email, telex or teletype message, statement, order or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper person or persons and upon advice and statements of legal counsel, independent account and other experts selected by Fraxtor at its own cost or otherwise. Before Fraxtor takes





any commercially reasonable action under these Terms & Conditions it may first receive such legal advice as it reasonably deems appropriate or it shall first be indemnified in funds to its account by each relevant Investor against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action.

- ix. Fraxtor may rely on any representation, notice or document believed by it to be genuine, correct and appropriately authorised and any statement made by a director, authorised signatory or employee of any person regarding any matters which may reasonably be assumed to be within his knowledge or within his power to verify or provide.
- x. Notwithstanding any other provision of any document to the contrary, Fraxtor is not obliged to do or omit to do anything if it would or might, in its reasonable opinion, constitute a breach of any law, regulation, its obligations, any fiduciary duty or duty of confidentiality.

## **26. Limitation of Liability**

- a. To the maximum extent permitted by Applicable Laws, Fraxtor hereby expressly excludes all conditions, warranties and other terms that might otherwise be implied by law into these Terms & Conditions.
- b. Each of the Indemnified Parties shall not be liable to any person, including Customers, for any direct, indirect, punitive, incidental, special, consequential damages, losses, expenses, liabilities under any causes of action or any damages whatsoever, including damages for loss of use or data, loss of opportunity, loss of goodwill, loss of profits (including revenue or anticipated profits) or losses to third parties, arising out of or in any way connected with:
  - i. any Customer's access and use of the Fraxtor Platform and Services;
  - ii. any Customer's failure to comply with any of these Terms & Conditions or otherwise;
  - iii. any Customer's registration to access and use the Fraxtor Platform and Services;
  - iv. the accuracy, adequacy or completeness of any material, content or information (whether oral or written) provided by Fraxtor, including the content provided by Customers or third parties, in connection with any investment opportunity or the Offer Documents or the transactions contemplated thereto, or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any investment opportunity or the Offer Documents;
  - v. any action taken by the Customer in connection with any investment opportunity or the Offer Documents, and you hereby agree that you shall not take any proceedings against any director, officer, employee, agent, partner or shareholder of Fraxtor in respect of any claim you might have against Fraxtor or in respect of any act or omission of any kind by that person in relation to any Offer Documents;





- vi. any losses to any person or any liability arising as a result of taking or refraining from taking any action in relation to any of the Offer Documents;
- vii. any losses resulting from infection, viruses, worms, Trojan horses and/or other code that has contaminating or destructive properties, however caused. As blockchain transactions on and off the Fraxtor Platform are dependent on many factors outside its control, Fraxtor make no representations or warranties regarding the success of or the amount of time needed to process these transactions;
- viii. any loss which arises directly or indirectly from circumstances beyond Fraxtor's reasonable control, including but not limited to any technical difficulties such as telecommunications failures or disruptions; non-availability of the internet; declared or imminent war; revolt; civil unrest; catastrophes of nature; pandemics; statutory provisions; measures taken by authorities; strikes; lock-outs; boycotts; or blockades affecting any of the principal market(s) in which the investments may be held;
- ix. any maintenance, provision and operating of the Fraxtor Platform and the Services;
  - x. any Earmarked Moneys not successfully submitted on the Fraxtor Platform;
  - xi. any negligence, default or fraud by any third-party service provider in the provision of its services;
  - xii. any maintenance, provision and operating of the Fraxtor Platform and the Services by Fraxtor or due to any other reasons; or
  - xiii. any error, omission, interruption, deletion, defect, delay in operation or transmission, communications line failure, theft or destruction or unauthorised access to, or alteration of, any Customer communications.
- c. Without limiting the foregoing, under no circumstances shall Fraxtor or any of the Indemnified Parties be in breach of these Terms & Conditions, or held liable for any delay or failure in performance of any other obligations under these Terms & Conditions or under any Offer Document, resulting directly or indirectly from or attributable to any acts, omissions, events, accidents beyond its reasonable control, including any of the following:
  - i. acts of nature, including fire, flood, earthquake, or any other natural disaster;
  - ii. war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions;
  - iii. epidemics, pandemics, local disease outbreak, public health emergency, governmental lockdown, travel ban, or embargo;
  - iv. terrorist attack, civil war, civil disturbances or riots;
  - v. fire, explosion or accidental damage;
  - vi. interruption of or any failure of utility service, including electric power, gas, water;
  - vii. internet failures, computer failures and other equipment failures;
  - viii. any labour disputes, including strikes, industrial action or lockouts;
  - ix. acts of any government or authority, including the imposition of any national and/or targeted restrictions on commerce and/or the conduct of businesses;



- x. any changes in the law preventing Fraxtor from performing its obligations under these Terms & Conditions or any of the Offer Documents;
  - xi. any interruption to the Fraxtor Platform or Services beyond the reasonable control of Fraxtor; or
  - xii. non-performance of any third parties.
- d. Notwithstanding anything in these Terms & Conditions, except as may be required by any Applicable Laws, in no event will Fraxtor or any of the Indemnified Parties' liabilities to the Customer for damages or losses, in the aggregate, regardless of the cause of action, arising out of or relating to the use of the Fraxtor Platform and/or Services, exceed the amount of fees (as may be levied in accordance with Clause 18) paid by the Customer, if any, for access to or use of the Fraxtor Platform and/or Services in connection therewith.
- e. Under no circumstances, including but not limited to breach of contract, tort or negligence, will Fraxtor or any of the Indemnified Parties be liable to the Customer for any other amounts or remedies arising from damages the Customer claims related to the use of the Fraxtor Platform and/or the Services. By using the Fraxtor Platform and/or the Services you hereby expressly assume all risk related to the use of the Fraxtor Platform and/or the Services, including without limitation, that the information on the Fraxtor Platform and/or the Services may be incomplete, inaccurate, out-of-date, or may not meet the Customer's needs or requirements.
- f. You furthermore hereby agree and acknowledge that Fraxtor and any of the Indemnified Parties are not advisors as to tax, financial, business, accounting or regulatory matters in any jurisdiction. None of the advice, guidance or any service provided by Fraxtor or any of the Indemnified Parties (if any) shall be qualified as legal, tax, financial or business advice. Without limiting the generality of the forgoing, Fraxtor or any of the Indemnified Parties make no representations or warranties regarding the Fraxtor Platform's compliance with any international securities laws in respect of any securities offerings.

## **27. Indemnity**

- a. Without prejudice to the other provisions herein, you hereby undertake and where relevant, severally with such other Customer, to indemnify and keep the Indemnified Parties indemnified at all times from and against all actions, proceedings, costs, claims, expenses (including all legal costs on a full indemnity basis), demands, liabilities, losses (whether direct, indirect or consequential) and damages (whether in tort, contract or otherwise) whatsoever and howsoever arising, including claims made by third parties and claims for defamation, infringement of intellectual property rights, death, bodily injury, wrongful use of computers, unauthorised or illegal access to computers (including hacking), property damage or pecuniary losses which the Indemnified Parties may sustain,



incur, suffer or pay arising out of, in connection with or pursuant to any of the following:

- i. any breach of these Terms & Conditions or otherwise in connection with your use of the Fraxtor Platform and content, or the Services including a breach of your representations, warranties, obligations, covenants and undertakings hereunder;
- ii. the access to and/or the use of the Fraxtor Platform or the Services by you, whether or not such access or use was authorised or whether it was due to any act or omission on your part including any transmission error or delay via the internet of any instruction or Earmarked Moneys;
- iii. any breach of any Offer Document by you, including a breach of your representations, warranties, obligations, covenants and undertakings thereunder;
- iv. the violation by you of any rights of another person or entity or the breach by you of any statutory requirement, duty or law; or
- v. any commercially reasonable actions taken by Fraxtor under these Terms & Conditions and under any Offer Document.

## **28. Right of Set-off**

Fraxtor shall be entitled, without notice to the Customer, to set-off any amounts due and payable to Fraxtor against any amounts held on account of the Customer, whether such amounts are the debts are actual or contingent and irrespective of any differences in currency. Fraxtor shall be entitled to effect such currency conversions and at such rates of exchange as Fraxtor may in its sole and absolute discretion determine for the purposes of effecting such set-off.

## **29. Third Party Rights**

Except as expressly provided in these Terms & Conditions, no third parties shall have any rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any provision of these Terms & Conditions.

## **30. No Waiver of Rights**

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

## **31. Severability**

If any provision of these Terms & Conditions, in whole or in part, is held to be illegal, invalid, void, or otherwise unenforceable under any enactment or rule of



law or by any court in any jurisdiction such provision or part thereof will, to that extent, be deemed severed from these Terms & Conditions, but the legality, validity, and enforceability of the remainder of these Terms & Conditions will not be affected, diminished or impaired thereby. The severability of any provision of these Terms & Conditions applies only within the specific jurisdiction under which law a term is found to be illegal, invalid, void or otherwise unenforceable, and shall not affect the enforceability of the same provision in other jurisdictions.

## **32. Relationship between Fraxtor and the Customer**

- a. Nothing herein shall be construed to create a partnership, joint venture or employment relationship between Fraxtor and any Customer or to constitute Fraxtor as a trustee or fiduciary of any person.
- b. Save as provided under these Terms & Conditions and/or the Offer Documents, Fraxtor does not have the authority to bind any Customer in any way and Fraxtor shall not be considered the agent of any Customer.

## **33. Assignment**

Any rights or obligations of an Customer under these Terms & Conditions may not be transferred or assigned by any Customer, but may be transferred by Fraxtor without the need for consent from any Customer.

## **34. Governing Law, Complaints Handling and Dispute Resolution**

- a. The Terms & Conditions and the Fraxtor Platform shall be governed by and construed in accordance with Singapore law.
- b. Any other complaint, dispute or controversy raised by you should in the first instance be referred, in writing Customer Support at [support@fraxtor.com](mailto:support@fraxtor.com). We will investigate the complaint and report back to you on the findings and the resolution to the complaint or dispute. If you remain dissatisfied with our findings or the handling of your complaint, dispute or controversy, you may, if appropriate, refer the matter to the Financial Industry Disputes Resolution Centre Ltd ("**FIDReC**") at 112 Robinson Road #13-03 Singapore 068902 or the courts of Singapore. As a capital markets services licence holder regulated by MAS, we are registered with FIDReC. Further information about FIDReC may be obtained from its online website at [www.fidrec.com.sg](http://www.fidrec.com.sg).
- c. Without prejudice to Clause 34.b and unless otherwise agreed in writing by Fraxtor, any dispute arising out of or relating to these Terms & Conditions, including any question regarding their existence, validity or termination shall be



referred to and finally resolved by arbitration in Singapore 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 to this Clause. Such arbitration must be commenced within one (1) year after the claim or cause of action arises. The Tribunal shall consist of one (1) independent arbitrator to be appointed by the Singapore International Arbitration Centre. The seat of arbitration shall be Singapore. The language of the arbitration shall be English. Any arbitration award by the arbitrator shall be final and binding upon the parties to these Terms & Conditions and shall not be subject to appeal. The costs of arbitration shall be at the discretion of the arbitrator. Notwithstanding the foregoing, Fractor may apply to any court of competent jurisdiction for injunctive relief without breach of this arbitration provision.