

FLP TOKEN SALE & INVESTMENT AGREEMENT TERMS & CONDITIONS

These Terms and Conditions of the FLP Token Sale and Investment Agreement (the “**Agreement**”) are legal and binding terms between PIVOT GREEN ASSET MANAGEMENT PTE LTD, a limited liability company incorporated under the laws of Singapore, with registration number UEN 202516002E, its successors and assigns (hereinafter the “**Recipient**”), and the Token Holder acquiring and/or holding the Tokens representing a fractional participation in Net Revenue Yield payments (the “**Investment**”) or conducting any Transactions contemplated in this Agreement. Tokens are personal, programmatically non-transferable instruments, and may not be sold, assigned, pledged, or otherwise transferred by the Token Holder.

This Agreement sets out the respective rights and obligations of both parties in connection with the Tokens, the Investment and the Transactions and both parties will accept and be bound by these terms on acceptance of the terms and conditions contained herein.

In consideration of the Recipient agreeing to sell Tokens through the “**Platform**”, operated by Refi Hub LLC, to the Token Holder and to conduct the Transactions with the Token Holder, the Token Holder agrees that the following rights and obligations will govern the relationship between the Recipient and the Token Holder.

The Token Holder is strongly encouraged to seek legal, financial, and tax advice regarding their individual circumstances and objectives in determining whether to purchase or dispose of Tokens.

The information in this Agreement does not constitute a recommendation by the Recipient, or any other person, nor does it constitute advice on the merits of the Tokens, the Investment and the Transactions. The information in this Agreement does not necessarily identify, or purport to identify, all the risk factors associated with the Tokens, Transactions and the Investment. Token Holders must make their own independent assessment, after making such investigations as they consider necessary, of the merits of the Tokens, Transactions and the Investment. Token Holders should consult and rely upon their accounting, legal and tax representatives and advisers in order to evaluate the economic, legal and tax consequences of acquiring Tokens, providing the Investment and conducting Transactions.

Token Holders must also investigate themselves as to the regulations within the countries of their nationality, residence, ordinary residence or domicile regarding the Tokens, the Investment, and the Transactions including, but not limited to, restrictions or regulations regarding (1) buying, holding, trading or disposing of blockchain-based assets (e.g., Stablecoins used for payment rails) in general; or (2) the exchange or export of your applicable currency. For the avoidance of doubt, the Tokens under this Agreement are not ‘virtual assets’ and are non-transferable contractual revenue-sharing participation records recorded on a blockchain solely for automation. The Recipient does not offer to sell Tokens to the Token Holder and is not soliciting the purchase of Tokens or the Investment in any jurisdiction or to any person to whom it is unlawful to make such an offer or solicitation in such jurisdiction.

The Token Holder acknowledges that in the event of any differences between the terms provided in this Agreement and any Materials, this Agreement shall supersede any contrary information set forth in the Materials. The Token Holder has had an opportunity to (i) ask questions of and receive answers from the Recipient concerning this Agreement, the Materials, and the business of the Recipient; and (ii) obtain any additional information concerning this Agreement, the Recipient, the Materials, and any related material, if said information is not confidential, to the extent the Recipient possesses relevant information or can acquire it without unreasonable effort or expense.

Certain information contained in this Agreement and the Materials constitutes “forward looking statements”, which can be identified by the use of forward-looking terminology such as “may”, “will”, “should”, “expect”, “anticipate”, “project”, “estimate”, “intend”, or “believe” or the negatives thereof or other variations thereon or comparable terminology. Due to various risks and uncertainties, including those described under the section headed “Risk Disclosures,” actual events or results or the actual performance of Tokens, Investment and/or the Recipient may differ materially from those reflected or contemplated in such forward-looking statements.

PLEASE READ THE TERMS CAREFULLY AS THEY GOVERN YOUR RELATIONSHIP WITH THE RECIPIENT. IF YOU DISAGREE WITH ANY PART OF THE TERMS THEN YOU SHALL NOT ACQUIRE TOKENS FROM THE RECIPIENT, PROVIDE THE INVESTMENT TO OR CONDUCT ANY TRANSACTIONS WITH THE RECIPIENT. THIS AGREEMENT CONTAINS A BINDING

ARBITRATION CLAUSE THAT IMPACTS YOUR RIGHTS ABOUT HOW TO RESOLVE DISPUTES. PLEASE READ IT CAREFULLY.

BY CONDUCTING THE TRANSACTIONS, PROVIDING THE INVESTMENT, AND/OR ACQUIRING TOKENS (I) YOU HAVE READ AND UNDERSTOOD YOUR OBLIGATIONS AND RIGHTS UNDER THE TERMS AND AGREE AND ACKNOWLEDGE THAT THIS AGREEMENT WILL COMPRISE THE FULL TERMS AND CONDITIONS OF YOUR RELATIONSHIP WITH THE RECIPIENT; (II) YOU AGREE THAT YOU ARE FULLY RESPONSIBLE FOR MAKING ALL DECISIONS AS TO TRANSACTIONS EFFECTED WITH THE RECIPIENT; (III) YOU ARE AWARE OF THE RISKS ASSOCIATED WITH THE TOKENS, THE TRANSACTIONS AND THE INVESTMENT; (IV) YOU ASSUME ALL RISKS RELATED TO THE TOKENS, THE TRANSACTIONS AND THE INVESTMENT; (V) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE RECIPIENT SHALL NOT BE LIABLE FOR ANY SUCH RISKS OR ADVERSE OUTCOMES; AND (VI) YOU DECLARE THAT YOU HAVE CONSIDERED THE FOREGOING FACTORS AND IN VIEW OF YOUR PRESENT AND ANTICIPATED FINANCIAL RESOURCES, YOU ARE WILLING AND ABLE TO ASSUME THE SUBSTANTIAL FINANCIAL RISKS OF ACQUIRING THE TOKENS, PROVIDING THE INVESTMENT OR CONDUCTING THE TRANSACTIONS.

THE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND HAVE NOT BEEN REGISTERED WITH, OR APPROVED BY, THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE OR ADMINISTRATOR OR ANY OTHER REGULATORY AUTHORITY IN ANY JURISDICTION. NO SUCH AUTHORITY HAS PASSED UPON OR ENDORSED THE MERITS OF THE TOKENS OR THE ACCURACY OR ADEQUACY OF THIS AGREEMENT, NOR IS IT INTENDED THAT ANY SUCH AUTHORITY WILL DO SO. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE TOKENS AND THE TRANSACTIONS ARE NOT AVAILABLE TO US PERSONS OR TO ANY PERSONS RESIDING IN ANY PROHIBITED JURISDICTION.

IT IS YOUR RESPONSIBILITY TO OBTAIN ALL NECESSARY INFORMATION ABOUT ACQUIRING AND HOLDING TOKENS AND VIRTUAL ASSETS IN GENERAL, AND THIS AGREEMENT AND MAKE SURE THAT ALL RISKS AND ARRANGEMENTS ARE DISCUSSED AND CLEARLY UNDERSTOOD PRIOR TO EFFECTING ANY TRANSACTION WITH THE RECIPIENT.

1. DEFINITIONS AND INTERPRETATION

1.1 When used in this Agreement, the following capitalised terms shall have the meanings set forth below, unless the context otherwise requires or unless otherwise expressly provided herein.

TERM	DEFINITION
Affiliated Entities	includes, but is not limited to, any partnership, corporation, limited liability company, trust, or other entity or association, directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with, the Recipient. The term “control” as used in the immediately preceding sentence means, with respect to a corporation, the right to exercise, directly or indirectly, more than 25% of the voting rights attributable to the controlled corporation or limited liability company, and, with respect to any partnership, trust, other entity or association, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of the controlled entity.
Business Day	shall mean any day other than a Saturday, Sunday or public holiday
Closing Date	shall mean the date on which the Recipient concludes the sale of Tokens, as provided in section 3.10. of this Agreement.
Collateral	the solar panels, inverters, mounting systems, metering hardware, switchgear, and all other tangible solar generation assets financed with the Investment Amount, together with any

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	replacements, substitutions, or proceeds thereof, over which the Token Holders hold a first-ranking fixed charge pursuant to this Agreement, collectively referred to in this Agreement as Equipment. For avoidance of doubt, the Parties acknowledge that any such security interest shall only be effective and enforceable to the extent permitted under applicable local law, and the Recipient shall cooperate in executing any documents reasonably required to perfect such security. The Recipient shall (i) maintain the Collateral in good working condition, (ii) obtain and maintain insurance covering loss or damage to the Collateral in an amount not less than its replacement cost, naming the Collateral Agent (for the benefit of Token Holders) as loss payee, and (iii) provide annual evidence of such insurance and maintenance to the Collateral Agent.
Collateral Agent	refers to the Platform acting solely in a non-fiduciary capacity on behalf of Token holders, together with any successor Collateral Agent appointed in accordance with Section 7.3. The Token Holders hereby irrevocably appoint the Collateral Agent as their representative for the purposes of enforcing the security interest in the Collateral, including taking possession, selling, or otherwise realizing the Collateral upon an Event of Default. The Recipient acknowledges and consents to the Collateral Agent's enforcement rights.
Delivery Date	is defined in section 3.10. of this Agreement.
Dispute	Is defined in section 22. of this Agreement.
Dissolution Event	shall mean (i) a voluntary termination of operations (excluding any corporate reorganization or restructuring), (ii) a general assignment for the benefit of the Recipient's creditors or (iii) any other liquidation, dissolution or winding up of the Recipient, whether voluntary or involuntary.
Eligible Person	shall mean a Person that is: a) if a natural person, at least 18 years old or of legal age to form a binding contract under applicable law; b) not a U.S. Person; c) not physically in any Prohibited Jurisdiction; d) not a resident of any Prohibited Jurisdiction; e) not a legal person or legal arrangement incorporated, registered or organized under the laws of any Prohibited Jurisdiction with the exception of i) limited liability companies organized under the Limited Liability Companies Act of St Vincent and the Grenadines, ii) business companies incorporated under the Business Companies (Amendment & Consolidation) Act of St Vincent and the Grenadines, iii) business companies incorporated under the Business Companies Act of Anguilla, iv) international business companies incorporated under the International Business Companies Act of Antigua and Barbuda, v) International Limited Liability Companies organized under the International Limited Liability Companies Act of Antigua and Barbuda, and vi) international business companies incorporated under the International Business

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	Companies Act of Saint Lucia; f) not by reason of nationality, domicile, citizenship, residence or otherwise subject to the laws of a Prohibited Jurisdiction; g) not a politically exposed person; and h) not in any trade or economic sanctions lists, including, but not limited to, the UN Security Council Sanctions list, designated as a “Specially Designated National” by OFAC (Office of Foreign Assets Control of the U.S. Treasury Department) or placed on the U.S. Commerce Department’s “Denied Persons List”, or any other trade or economic sanctions list of the United States of America, Canada, the United Kingdom of Great Britain and Northern Ireland, the European Union, the Republic of Singapore or the Swiss Confederation.
End of Term	shall mean the date on which (i) the Recipient shall make the final payment of Yield on the Investment Amount, (ii) all Tokens shall automatically expire and become invalid for any use, transfer or claim, and (iii) the associated Smart Contract shall be deprecated and rendered inactive, as provided in section 3.10. of this Agreement. Following the End of Term, no further obligations, rights, or functionalities related to the Tokens shall exist or be enforceable. Notwithstanding anything to the contrary, all Obligations that have accrued but remain unpaid as of the End of Term (including any overdue Yield, Penalties, costs and indemnities) shall survive the End of Term until paid in full, and Token Holders’ rights and remedies with respect to any prior breach, fraud or indemnity claims shall likewise survive.
Equipment	means the photovoltaic hardware and ancillary items funded through the Funding Round, as acquired by the Recipient using the Investment Amount; Token Holders benefit from a first-ranking fixed charge (security interest) over such assets pursuant to this Agreement.
Event of Default	Each of the following, whether occurring individually or in combination, constitutes an Event of Default: a) Payment Default – the Recipient fails to pay any Yield payment or other Obligation within 30 business days after the due date, and such failure continues for a further 60 business days after written notice from the Collateral Agent. In any rolling twelve (12)-month period, the second and each subsequent instance in which any Obligation (including any Yield) remains unpaid beyond thirty (30) Business Days after its due date shall constitute an Event of Default automatically upon the expiry of such thirtieth (30th) Business Day, without any additional notice or cure period. For the avoidance of doubt, the first delinquency in such period remains subject to the Payment Default cure mechanics (30 Business Days + 60 Business Days after notice). b) Covenant Default – the Recipient fails to perform or observe any material covenant, undertaking or condition of this Agreement or any Related Document (including the API-feed & audit duties under this Agreement) and (if capable of remedy) does not cure such failure within 60 Business Days after written notice. c) Misrepresentation – any representation or warranty made by the Recipient in this Agreement or any

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	certificate delivered hereunder proves to have been materially false or misleading when made. d) Insolvency Events – the Recipient (i) is or becomes unable to pay its debts as they fall due, (ii) enters into liquidation, administration, examinership, judicial recovery or any composition with creditors, (iii) has a receiver, trustee or similar officer appointed over any material part of its undertaking, or (iv) becomes the subject of any insolvency, bankruptcy, reorganisation or analogous proceeding that is not dismissed, stayed or bonded within 20 Business Days. e) Attachment / Execution – any portion of the Recipient's assets is attached, seized, subjected to garnishment, distress warrant or levy, or comes into the possession of a trustee, receiver or similar officer, and such action is not released or vacated within 20 Business Days; or any judgment lien, governmental levy or tax assessment is filed or enforced against the Recipient's assets and remains unpaid, unbonded or otherwise unsatisfied for 10 Business Days after the Recipient receives notice. f) Illegality / Licence Loss – any licence, permit or governmental approval material to the operation of the Project becomes invalid or is revoked and is not reinstated within 30 Business Days, or the performance of this Agreement becomes unlawful for the Recipient. g) Change of Control – the Recipient sells or disposes of all or substantially all of its assets, merges or consolidates with another entity, or undergoes a change in ownership of more than 50 % of its voting equity, without the prior written consent of the Collateral Agent, acting on instructions of the Token Holders in accordance with this Agreement. h) Insurance Default – the Recipient fails to maintain the insurance required under this Agreement (including naming the Collateral Agent as loss payee/additional insured), or cancels/materially reduces such coverage, and does not reinstate compliant coverage within thirty (30) Business Days of such cancelation or reduction, unless cured with the Platform. i) Improper/Extended Suspension – Any suspension of Token delivery or payments (i) without an independent counsel opinion delivered per the Suspension for Legal/Regulatory Compliance clause, or (ii) exceeding the applicable 30-day (legal/regulatory) or 10 Business-Day (fork/protocol) cap without the requisite approvals, or (iii) failure to promptly resume payments upon expiry of any permitted suspension. j) Negative Pledge Breach – any breach of the Negative Pledge (Section 4.2.) No Tokens shall be cancelled and no Token-Holder claims or enforcement rights shall be impaired by reason of any Dissolution Event until (i) the Collateral has been realized in accordance with applicable law and (ii) net proceeds have been distributed per the applicable waterfall. Tokens shall thereafter be cancelled solely to reflect completion of distributions.
Forks	is defined in section 3.9. of this Agreement.

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Funding Round	is the tokenized Funding Round that the Recipient raises for, pursuant to the terms of this Agreement.
Grace Period	the period of fifteen (15) business days following the due date of any Yield payment during which non-payment shall not constitute an Event of Default, as further outlined in 3.10.
Guarantor	denotes an individual or entity who acts to secure a Investment through the Platform; by pledging to repay the full amount of the Recipient's raise of the Investment Amount, should the Recipient fail to fulfill their obligations, pursuant to a Guarantee Agreement executed in favour of the Platform and the Token Holders.
Indemnified Party	is defined in section 18 of this Agreement.
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Investment	shall mean the Investment represented by Tokens and provided by the Token Holder as further described in section 3 of this Agreement, which shall be valid and enforceable only until the End of Term.
Investment Amount	is defined in section 3.10. of this Agreement.
KYC Process	is defined in section 9 of this Agreement.
KYC/AML & CTF Policy	shall mean the policies and procedures implemented by the Platform to detect and prevent money laundering, terrorist financing, and corruption.
Materials	shall mean any whitepaper, content or documents issued or produced by the Recipient related to Tokens or Investments, including the Recipient's website, and the information and documents about the Recipient available at https://www.refihub.io .
Money	means the money or currency of any country or jurisdiction that is: a) designated as legal tender; and, b) circulated, customarily used, and accepted as a medium of exchange in the country or jurisdiction of issuance.
Net Revenue	means the gross cash receipts received by the Recipient from: (i) the sale of electricity to the grid, utility, or other offtaker; and (ii) any associated environmental attributes, including Renewable Energy Certificates (RECs), carbon credits, or subsidies; No deductions from gross receipts are permitted. Any expenses are to be borne solely by the Recipient.
Obligation	shall mean any Yield, Penalty, or Investment Amount payable by the Recipient to the Token Holder.
Payment Date	are the dates on which the Recipient shall pay the Yield to the

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	Token Holder, as provided in section 3.10. of this Agreement.
Penalty	is defined in section 3.18. of this Agreement.
Person	shall mean any individual, corporation, partnership, trust, limited liability company, association or other entity, including any decentralized autonomous organization or other similar decentralized or distributed entity.
Platform	shall mean the Refi Hub Platform available at https://www.refihub.io , operated by ReFi Hub LLC, and through which the Recipient shall distribute the Tokens to eligible Token Holders. For the avoidance of doubt, the Platform licences Smart-Contract code to the Recipient on a revocable, software-as-a-service (SaaS) basis and provides no custody, brokerage, investment-advisory or fiduciary services.
Platform User Fee	means the portion of Net Revenue from the Project that is automatically disbursed to the Platform via the Smart Contract, as outlined in the Fees Section. The Platform User Fee is programmatically deducted from the aggregate monthly payment made by the Recipient and is used to compensate the Platform for infrastructure, administration, and protocol services. The Platform does not have custody or discretion over any funds.
Prohibited Jurisdiction	shall mean (i) the United States, the Province of Ontario of Canada, the People's Republic of China, Anguilla, Afghanistan, Antigua and Barbuda, Belarus, Central African Republic, Congo, Democratic Republic of the Congo, Republic of the Cote D'Ivoire, Crimea (a region of Ukraine annexed by the Russian Federation), the self-proclaimed Donetsk People's Republic (a region of Ukraine), the self-proclaimed Luhansk People's Republic (a region of Ukraine), Kherson Oblast (a region of Ukraine), Zaporizhzhia Oblast (a region of Ukraine), Cuba, Dominica, El Salvador, Eswatini, Gambia, Grenada, Iran, Iraq, Liberia, Libya, Malawi, Mali, Moldova, Montserrat, Myanmar, Niger, North Korea, Palestinian Territory, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Singapore, South Sudan, Sudan, Syria, Venezuela, Yemen, Zambia, Zimbabwe; (ii) any state, country or other jurisdiction that is sanctioned and/or embargoed by the United States of America, the United Nations, the United Kingdom, the European Union and/or Switzerland; (iii) a jurisdiction where it would be illegal according to local law or regulation for you to acquire Tokens or securities; or (iv) where the distribution and sale of virtual assets or Tokens or securities is prohibited or contrary to local law or regulation, or could subject the Recipient or its Affiliated Entities to any local registration, regulatory or licensing requirements.
Project	means the entire solar photovoltaic generation facility that is being constructed or financed, in whole or in part, through the Funding Round. For clarity, Project includes the entire facility, regardless of whether any portion is not funded through the Funding Round.
Purchase Price	shall mean the price per Token purchased by a Token Holder,

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	as provided in section 3.10. of this Agreement.
Recipient	shall, where the context so permits or requires, mean pivot green asset management pte ltd its subsidiaries and affiliated entities and their successors and assigns.
Relevant Date	is defined in section 12.1(ee) of this Agreement.
Smart Contract	means the self-executing code deployed by the Recipient through the Platform that handles the entire flow of funds during the raise, and the payments of Yield.
Soft Cap	means the minimum amount of Stablecoins that must be raised through the Platform before the raise is considered successful, and the Recipient is entitled to receive the Investment Amount.
Stablecoins	Refers to USD-denominated digital settlement tokens (such as USDC), which are used purely as a payment and accounting mechanism for revenue share participations, and not offered or intermediated by the Platform.
Token Holder Wallet Access Credentials	is defined in section 5.5 of this Agreement.
Token Holder, or you	means the Person recorded in the Smart Contract ledger as holding Tokens issued under this Agreement, whose Tokens remain outstanding and have not been redeemed or cancelled, and who subsequently have an outstanding Investment in the Recipient.
Tokens	shall mean the digitally registered revenue sharing participation records, represented in tokenized form solely for programmatic payment automation, which are non-transferable, non-exchangeable, and do not function as virtual assets, securities, or digital currencies., and that are sold by the Recipient as further described in section 3 of this Agreement.
Total Purchase Price	is defined in section 3.10. of this Agreement.
Transactions	shall mean any payments of the Total Purchase Price by the Token Holder to the Recipient, and/or any payments of Yield and Penalties by the Recipient to the Token Holder, or any other transaction between the Recipient and the Token Holder.
U.S. or US or United States	shall mean all states of the United States of America, the District of Columbia; the Commonwealth of Puerto Rico; the U.S. Virgin Islands; Guam; the Commonwealth of the Northern Mariana Islands; and all other territories and possessions of the United States of America.
US Person	shall mean (i) a U.S. citizen; (ii) a U.S. lawful permanent resident; (iii) a protected individual under section 1324b(a)(3) of the U.S. Immigration and Nationality Act, or individual who holds a passport issued by the United States Government; (iv) a corporation, company, partnership, or other legal entity established or organized in or under the Laws of the United States; (v) an individual, a corporation, company, partnership,

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	or other legal entity which engages in a trade or business in the United States and generates income from sources within the United States connected with the conduct of that trade or business; (vi) any estate of a decedent who was a U.S. citizen or a U.S. lawful permanent resident; or a protected individual under section 1324b(a)(3) of the U.S. Immigration and Nationality Act; (vii) any trust if a court within the United States is able to exercise primary supervision over the administration of the trust, and/or one or more US Persons have the authority to control all substantial decisions of the trust, and/or one or US Persons are designated as settlors, trustees, protectors or beneficiaries; (viii) any person organized or incorporated outside the United States and the Territory or Insular Possession of the United States in which any of the foregoing, whether singularly or in the aggregate, directly or indirectly holds a 50 percent or greater equity Yield by votes or value, holds a majority of seats or memberships on the board of directors of the entity, or authorizes, establishes, directs, or otherwise controls the actions, policies, personnel decisions, or day-to-day operations of the person; or (ix) any person who is subject to taxes in the US.
Virtual Assets	shall mean a digital representation of value that functions as a) a medium of exchange; b) a unit of account; c) a store of value, and/or d) other similar digital representations of rights or assets, which is neither issued nor guaranteed by any country or jurisdiction. References to 'Virtual Assets' in this Agreement are included solely for risk-disclosure about blockchain infrastructure. The Tokens defined herein are expressly excluded from 'Virtual Assets'.
Wallet	shall mean a digital wallet held by the Token Holder that is capable of storing, sending and receiving Tokens and Stablecoins used for settlement.
Yield	means the periodic payments of Net Revenue made by the Recipient to the Smart Contract for distribution to the Token Holders, as set out in section 3.12., 3.13., and 3.14. of this Agreement.

1.2 In this Agreement, unless the context otherwise requires

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include both gender and the neuter;
- (c) words importing persons include companies, associations and bodies of persons whether corporate or not;
- (d) the words: "may" shall be construed as permissive; "shall" or "will" shall be construed as imperative;
- (e) the term "include" or "includes" means includes, without limitation, and "including" means including, without limitation;
- (f) the terms "hereof", "herein" and "hereunder" refer to this Agreement as a whole and not to any particular provision of this Agreement; and

- (g) the headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.
- 1.3 The titles, subtitles and headings used herein are provided for convenience only and should not be considered in construing or interpreting this Agreement.
- 1.4 The Terms and related documents may be translated. Any translation is for reference purposes only and is not certified by any person. Only the English language version of this Agreement and its related documents have legal effect and shall prevail to the extent of any inconsistency.
- 1.5 For the avoidance of doubt:
 - (a) Each Token represents a contractual right to receive a percentage of Net Revenue from the Project;
 - (b) Tokens do not convey any equity, voting, or ownership rights in the Recipient or the Equipment;
 - (c) All cashflows move through the Smart Contract; the Platform never has custody of Token Holder or Recipient funds.

2. ELIGIBILITY

- 2.1 The acquisition of Tokens from the Recipient or from any other Person and the receipt of any Transactions from the Recipient is intended for and extended only to a Person who is an Eligible Person, as defined in this Agreement. Eligibility shall be determined by the Recipient based on completion of the KYC Process. Accordingly, if you are not an Eligible Person, you are not eligible to acquire Tokens and you are not eligible to receive any Transactions. If you are not an Eligible Person, or if you are acting on behalf of a Person that is not an Eligible Person, you must not acquire Tokens and you must not cause the Recipient to undertake any Transactions with you.

3. TOKENS AND INVESTMENT

- 3.1 The non-transferable digital revenue-sharing participation records, or Tokens, to be offered for sale by the Recipient are the FLP Tokens, and are divisible up to 2 decimal places. The tokens will be issued through Solana and may be held in a Wallet compatible with the Solana blockchain. Smart-contract administration (including repayment logic) occurs automatically on-chain; the Platform has no discretionary control over Token-Holder funds at any time.
- 3.2 The Tokens represent an Investment in the Recipient (the “**Investment**”) as further described herein, and subject to the terms of this Agreement, and are available for purchase by an Eligible Person through the Platform. By acquiring Tokens, each Token Holder acknowledges and consents to the temporal nature of the Investment, including the automatic expiration of Tokens and termination of Obligations upon the End of Term, as defined in this Agreement. Deployment, parameterisation and funding of the Smart Contract are the responsibility of the Recipient. The Recipient retains administrative rights but may request the Platform to deploy or update the Smart Contract under its direction, without conferring custody or discretion.
- 3.3 Tokens are personal, non-transferable instruments. Any attempted assignment, transfer, pledge, sale or other disposition by a Token Holder is void and will not be recognised by the Recipient. All Yield and any other payments will be made exclusively to the original Token Holder who completed the KYC Process.
- 3.4 The Investment and the Tokens do not represent or constitute any property rights to vote, manage or share in the profits or proceeds of the Recipient or any of its partners, nor do they constitute shares, titles or equivalent rights.
- 3.5 Every Token Holder shall have the sole responsibility to attend to and exercise due care with regard to delivery and maintenance of Tokens and Yield payments. It is imperative that a Token Holder utilizes a Wallet which is compatible with the Tokens, and the Yield payments. Further, once Tokens, and the Yield payments are delivered to a Token Holder Wallet, the Token Holder should ensure the private keys relating to such Wallet are stored securely. The Recipient shall not be liable for any loss or theft after delivery (or simultaneously at the time of attempted delivery) of Tokens, and the Yield payments to the Token Holder’s Wallet, regardless of the reason for such loss or theft, and Token Holder hereby waives any claims against the Recipient related to such losses.

- 3.6 The Tokens, or the payment of any Obligations under this Agreement may not be delivered if such payments at the relevant date would constitute a violation of any applicable laws or other regulations, as determined by the board of directors of the Recipient upon the advice of counsel. As a condition to purchase Tokens and receive payments of any Obligations of the Recipient, the Token Holder may be required to execute a document confirming and acknowledging that the representations and warranties set forth in this Agreement as they apply to the Token Holder are true and complete as of the date of any payment. In the event that legal counsel to the Recipient advises the Recipient that it is necessary or advisable for regulatory reasons, the Token Holder shall also be required to deliver, as a condition to receive any payment of any Obligation, such additional representations or documentary evidence of compliance with applicable securities or financial promotion laws (other than U.S. securities laws, as the Tokens are not offered to U.S. Persons) as reasonably requested by the Recipient. For the avoidance of doubt, Tokens are not offered to persons in Singapore, and nothing in this Section shall be construed as permitting or soliciting the acquisition of Tokens by persons in Singapore, or other Prohibited Jurisdictions. If the Recipient withholds delivery of Tokens or any Obligations on legal or regulatory grounds, such suspension shall be permitted only if: (a) the Recipient delivers to the Collateral Agent and the Platform a written opinion of independent counsel stating the specific legal basis and scope of the restriction; (b) the Recipient promptly notifies Token Holders via the Platform dashboard, specifying the nature of the restriction; and (c) the suspension is limited to a maximum of 30 days. Any extension beyond 30 days requires approval of Majority Token Holders. Failure to resume payments by the end of the permitted period constitutes an Event of Default. Notwithstanding anything to the contrary, the Recipient may effect no more than one (1) suspension of any kind (whether on legal/regulatory grounds or due to a Fork/protocol disruption) in any rolling twelve (12)-month period (the **“Annual Suspension Cap”**). If the basis for suspension relates solely to the legal, regulatory or KYC status of a specific Token Holder (or group under common beneficial ownership), any suspension shall apply only to such Token Holder’s entitlements; payments to all other Token Holders shall continue unaffected.
- 3.7 Tokens are based on an open-source protocol. Anyone may clone the source code of the blockchain in which Tokens are based, and develop a diverging blockchain protocol without prior permission by anyone else, also known as **“Forks”**. Tokens are recorded on a public blockchain. From time to time, a blockchain may experience a ‘fork’ (divergent network histories). Although the Tokens are not Virtual Assets, a fork can affect the underlying infrastructure the Tokens rely on. If a fork occurs, only the chain that the Recipient designates by public notice as supported will be used for payments and recordkeeping under this Agreement; artifacts on any other chain will not be recognized as Tokens. The Recipient may temporarily suspend payments during a fork-related disruption to preserve Token integrity and Smart-Contract operability. Where a blockchain or protocol on which Tokens are issued is forked, the Recipient may elect to suspend payment of Obligations during such fork-related disruption, for as long as reasonably required to ensure Token integrity and Smart Contract operability. The Recipient assumes no responsibility or liability whatsoever for any losses or other issues that might arise from an unsupported Fork of Tokens. During a blockchain fork or protocol disruption impacting Token integrity or Smart-Contract operability, the Recipient may suspend payments for up to 10 Business Days while implementing a remediation. Any longer suspension requires consent of the Platform and Majority Token Holders. The Recipient shall (i) publish a notice on the Platform dashboard within 2 Business Days of the suspension; and (ii) upon resolution, promptly resume payments or implement Substituted Tokens without diminishing Token Holders’ economic entitlements. All such suspensions are subject to the Annual Suspension Cap.
- 3.8 The Platform and the Recipient may, acting jointly and in their discretion, re-issue Tokens or substitute them with new digital records of equivalent economic value (**“Substituted Tokens”**), provided that such substitution does not diminish or alter the economic entitlements of Token Holders under this Agreement. Shall Tokens be substituted for Substituted Tokens, the Substituted Tokens shall be treated for all purposes under this Agreement as Tokens, and the Recipient’s obligations to Token Holder shall remain unchanged. By entering into this Agreement, each Token Holder irrevocably consents in advance to any such substitution or re-issuance, on the condition that:
- (a) the economic entitlements remain equivalent; and
 - (b) the Recipient provides written notice to Token Holders of such substitution or re-issuance within a reasonable period prior to its effectiveness.

3.9 The Platform may deploy contract-level upgrades or patches such as correcting verified coding bugs, security vulnerabilities or blockchain deprecations, or upgrading platform infrastructure, provided that no economic terms are altered.

3.10 The economics of the Investment represented by the Tokens are the following:

Token Symbol	FLP
Token Collection Name	ReFi Hub x Pivot FLP
Purchase Price	1.00 USDC per Token
Maximum Supply of Tokens	59,000
Soft Cap	29,500
Closing Date	November 13 th , 2025, 13:00 UTC
First Repayment Date	November 25 th , 2025, 13:00 UTC
End of Term	August 30 th , 2049
Investment Amount	The entirety of the number of Tokens issued multiplied by the Purchase Price across all Token Holders.
Yield Rate	Variable, with specific terms laid out in Section 3.12., 3.13. and 3.14.
Yield Payment Date (" Payment Date ")	Monthly between the 23 rd and the 28 th of each month.
Delivery Date (" Delivery Date ")	Tokens shall be distributed either when the Maximum Supply of Tokens is reached, or on the Closing Date, occurring on whichever date is sooner.

3.11 If the Recipient fails to reach the Soft Cap on the Closing Date, this Agreement shall be terminated. In such case, the Token Holder shall have the ability to claim the Purchase Price per Token by burning the purchased Tokens through the Platform. Upon successfully burning the purchased Tokens, the Token Holder shall receive the Purchase Price per Token paid minus any fees incurred as the result of blockchain transactions.

3.12 The Tokens represent a fractional right to Net Revenue payment arising from the Project, as described throughout Section 3. Upon purchase and possession, each Token Holder shall be deemed to have received, for all legal purposes, an assignment of a representative share of the Net Revenue payments generated by the Project. Such payments shall be derived from the sale of the Project's energy generation, as well as any associated environmental attributes, including Renewable Energy Certificates (RECs), carbon credits, or subsidies, and distributed proportionally to each Token Holder's total Token Holdings. Should the investment amount be equal to the Maximum Supply of Tokens upon the successful completion of the raise, Token Holders shall own 80% of the Net Revenue from exactly 25% of the Project, or 20% of the

Recipient's Net Revenue from the entire Project. Otherwise, the share owned shall be proportional to the actual Investment Amount.

- 3.13 On each Payment Date, from the First Repayment Date until the End of Term (inclusive), the Recipient shall transfer to the Smart Contract a single payment in Stablecoin (USDC) comprising both: (a) the Yield payable to Token Holders; and (b) the Platform User Fee. This aggregate payment shall be equal to 22.5% of the total Net Revenue generated by the Project, representing the combined entitlements of Token Holders and the Platform based on the 25% portion of the Project funded through the Investment (i.e., 80% to Token Holders and 10% to the Platform). The Smart Contract shall automatically disburse the payment as follows: 88.89% to Token Holders as Yield, pro rata to their Token holdings; 11.11% to the Platform as the Platform User Fee. For clarity, this structure results in Token Holders receiving 20% of the total Project Net Revenue, the Platform receiving 2.5%, and the Recipient retaining the remaining 77.5%, assuming the full 25% of the Project is funded through Token issuance.
- (a) In the event that the Project, or any component thereof, becomes non-functional, damaged, or is otherwise unable to operate for any reason ("**Breakdown Event**"), the Recipient shall be solely responsible for the diagnosis, repair, and full cost of restoring the Project to operational status, including any required replacement parts, technician labour, hardware, or software. For the avoidance of doubt, any maintenance, repair, or restoration costs arising from a Breakdown Event shall not be deducted from Net Revenue and shall not reduce the Yield owed to Token Holders. Such costs shall be borne entirely by the Recipient. In no case shall the Token Holders be liable, directly or indirectly, for any cost, expense, or obligation arising from a Breakdown Event.
- 3.14 The Recipient shall ensure that the payment of Yield is made to the Smart Contract with the requisite amounts on or before each Payment Date. The Recipient shall also publish quarterly summaries of Project Net Revenue via the Platform dashboard or an email notice to Token Holders.
- 3.15 Estimates of Yield, and/or case studies of yield from similar projects are laid out in the Recipient's Materials, however these estimates in no way reflect any guarantee from the Recipient, are not legally binding and could be affected by a number of reasons including usership of the Project, unforeseen circumstances or any other reason such as those mentioned within the Disclaimers.
- 3.16 Yield shall be paid on the Payment Date, monthly, from the First Repayment Date until the end of Term. The Recipient's obligation to pay Yield shall automatically terminate upon the End of Term, and Token Holders expressly waive any claim to Yield after such date. For the avoidance of doubt, nothing in this Section limits the survival of accrued but unpaid Obligations, penalties, costs or indemnities, or claims for prior breach, as expressly preserved under the definition of End of Term.
- 3.17 If the Recipient fails to make a payment of an Obligation on the relevant date in which such Obligation is due (e.g. payment of Yield on the Payment Date), the Recipient shall pay an additional 10% penalty (the "**Penalty**") on the amount of such Obligation for every 30 Business Days in which such Obligation remains unpaid until the Obligation is paid, limited to the total amount paid by the Token Holder, provided that the Recipient shall have fifteen (15) Business Days to rectify any unpaid Obligations from the Payment Date before a Penalty is applicable. These expenses shall be borne exclusively by the Recipient, either through their own business revenue, or through their share of the Project's profit. All Obligations under this Agreement shall be due and payable without set-off, counterclaim, withholding or deduction of any kind, except for taxes required by law to be withheld, in which case the Recipient shall gross-up such payments so that Token Holders receive the amounts they would have received had no withholding been required.
- 3.18 The Recipient shall supply the Platform (and, upon request, Token Holders) with an API endpoint or verifiable CSV report delivering meter-verified kWh data, purchase invoices, revenue statements, or other similar proofs for the preceding month, quarterly, or on demand by the Platform. The Recipient shall supply these data, no later than thirty (30) Business Days after a request is made. Failure to comply within sixty (60) Business Days after written notice shall constitute an Event of Default.
- 3.19 The Recipient shall apply the Investment solely to develop, construct, interconnect, operate and maintain the Project, on a commercially reasonable cost basis consistent with market practice

for comparable solar assets. Spend that is (i) unrelated to the Project, or (ii) unreasonable in amount relative to prevailing market rates, is prohibited. The Platform (and the Collateral Agent, if appointed) may review use-of-proceeds records on reasonable notice and request supporting third-party invoices/contracts. This audit right is in addition to any audit rights in the Listing Agreement and does not excuse any payment obligations.

- 3.20 Subject to and upon the terms and conditions hereof, the Tokens represent the Investment in the Recipient in an amount equal to the Purchase Price multiplied by the number of Tokens that the Token Holder holds. Upon the End of Term, all Tokens shall automatically expire and become invalid for any use, transfer, or claim, and the corresponding Smart Contract shall be deprecated and rendered inactive. The Recipient shall have no further obligations to Token Holders after such expiration, and Token Holders hereby irrevocably waive any claims against the Recipient arising after the expiration date. No rights, obligations, or functionalities related to the Tokens shall exist or be enforceable following such expiration.

4. SECURITY INTEREST IN COLLATERAL & NEGATIVE PLEDGE

- 4.1 As security for the Recipient's obligations to pay Yield and perform under this Agreement, the Recipient grants to the Collateral Agent (for the benefit of Token Holders) a first-ranking fixed charge over the Collateral (the Equipment, including but not limited to, the solar PV modules, inverters, mounting systems, metering hardware, switchgear and balance-of-plant financed with the Investment Amount), including replacements and proceeds.
- 4.2 The Recipient shall not sell, transfer, assign, pledge, or create any lien or security interest over the Collateral (or receivables therefrom), other than the security interest granted herein, without the prior written consent of the Collateral Agent (the "**Negative Pledge**"). The Recipient shall not sell, lease, assign, novate or otherwise transfer (i) any material Project asset (including the Collateral or key components thereof), (ii) any receivables or rights to payment arising from the Project, or (iii) any offtake/PPA or interconnection agreement, in each case in whole or in part, without the prior written consent of the Platform (or Collateral Agent, if appointed). Any permitted transferee shall execute an assumption agreement agreeing to be bound by this Agreement.
- 4.3 To the extent any filing, registration, or local perfection step is required for the validity or priority of this security interest, the Recipient shall promptly execute and deliver all documents and bear all reasonable costs of such perfection steps as directed by the Collateral Agent.
- 4.4 The Recipient shall maintain insurance customary for solar PV assets of comparable size and location, including coverage for fire, storm, theft, and other risks of physical loss or damage, in an amount sufficient to replace or repair the Collateral on a replacement cost basis. Such insurance shall (i) name the Collateral Agent, for the benefit of Token Holders, as loss payee and additional insured, (ii) not be cancelled or materially altered without at least thirty (30) Business Days' prior written notice to, and approval by, the Collateral Agent, and (iii) be evidenced by certificates of insurance provided to the Collateral Agent upon request.
- 4.5 Upon an Event of Default, the Collateral Agent may enforce this security interest in accordance with applicable law, including taking possession of, and disposing of, the Collateral and applying net proceeds against outstanding Obligations, with any deficiency remaining a claim against the Recipient.

5. SALE OF TOKENS

- 5.1 The Recipient shall distribute and sell the Tokens through the Platform. The Recipient contracts the Platform purely for SaaS hosting and optional technical assistance in deploying the Smart Contract; such assistance does not transfer title or control of any Stablecoins or Tokens to the Platform. For the avoidance of doubt, Tokens shall not be distributed or sold to persons in Singapore or any other Prohibited Jurisdiction.
- 5.2 The Recipient may only agree to sell Tokens to Token Holders who have passed the KYC Process carried out by the Platform.
- 5.3 Concurrently with the acceptance of this Agreement by the potential Token Holder, and the acceptance of the potential Token Holder by the Recipient, the potential Token Holder shall provide to the Recipient Wallet, the applicable Purchase Price, as applicable, for each purchased Token (the "**Total Purchase Price**") to the Recipient Wallet, as provided by the Platform to the Token Holder. The Recipient will deliver the purchased Tokens to the Token Holder Wallet on or

before the Delivery Date, provided that all conditions precedent, including but not limited to successful completion of KYC Process and receipt of Total Purchase Price, have been satisfied.

- 5.4 The Total Purchase Price shall be paid in Stablecoin, USDC.
- 5.5 The Token Holder is responsible for implementing reasonable measures for securing any digital wallet, vault or other storage mechanism the Token Holder uses to receive and hold the purchased Tokens on the Token Holder Wallet, including, without limitation, any requisite private key(s) or other credentials necessary to access the Token Holder Wallet ("**Token Holder Wallet Access Credentials**"). Those measures shall at least comply with state of the art and shall not be less effective than measures that a third party would expect that Token Holder implements with regard to the assumption that Token Holder might store high values on the Token Holder Wallet and that losing the Token Holder Wallet Access Credentials means a loss of the entire amount of Tokens stored on the Token Holder Wallet. Token Holder agrees to regularly backup the Token Holder Wallet Access Credentials and will apply the same measures to such backup. The Token Holder acknowledges that if the Token Holder Wallet Access Credentials are lost, the Token Holder may lose access to the purchased Tokens. It is only the Token Holder's responsibility to secure the Token Holder Wallet and the Token Holder Wallet Access Credentials. Therefore, and regardless of any other provision of this Agreement, the Recipient shall not be responsible or liable for any damages, losses, costs, penalties, fines or expenses arising out of or relating to (i) the Token Holder's failure to implement reasonable measures to secure the Token Holder Wallet the Token Holder uses to receive the purchased Tokens; or (ii) the loss of or unauthorized use of any of the Token Holder Wallet Access Credentials.
- 5.6 The reception of the purchased Tokens by the Token Holder is final. The Total Purchase Price for the purchased and received Tokens is not refundable under any circumstance, including but not limited to changes in market conditions, token value, or Token Holder's personal circumstances, unless the Recipient fails to reach the Soft Cap prior to the Closing Date.
- 5.7 Nothing in this Agreement creates an agency, joint venture, partnership or trust between the Recipient and the Platform, nor does it constitute investment, tax or legal advice. The Platform's role ends with provision of SaaS tooling, and occasional developer support.

6. PRIORITY & REMEDIES

- 6.1 If there are insufficient funds to make such a repayment, the Recipient's available funds must be distributed amongst the Token Holders in proportion to the number of Tokens they hold.
- 6.2 The obligations of the Recipient to the Token Holders under this Agreement rank:
- (a) secured by a first-ranking fixed charge over the Collateral;
 - (b) pari passu among Token Holders with respect to the Obligations under this Agreement; and
 - (c) junior only to statutory claims that cannot be contractually subordinated and to any security interests that are perfected prior to the security interest created hereby.
- 6.3 Upon an Event of Default, the Collateral Agent may, on behalf of the Token Holders and without further notice, (i) declare all accrued and unpaid Yield immediately due and payable, and demand repayment of any outstanding Obligations, and/or (ii) enforce the security interest in the Collateral in accordance with applicable law, including taking possession of and disposing of the Collateral, with net proceeds applied to the Obligations. The Recipient shall cooperate fully and grant physical access for such enforcement.
- 6.4 Upon an Event of Default, the Collateral Agent may take possession, sell, or otherwise realize the Collateral, and distribute proceeds to Token Holders.
- 6.5 If the net proceeds of disposition are insufficient to satisfy all Obligations, the Recipient shall remain liable for the deficiency together with reasonable enforcement costs.

7. COLLATERAL AGENT POWERS & DELEGATIONS

- 7.1 Each Token Holder irrevocably appoints the Collateral Agent to act as its agent, trustee and attorney-in-fact for all purposes of holding, managing and enforcing rights in respect of the Equipment and any guarantee.

- 7.2 Each Token Holder grants the Collateral Agent full power to sign, lodge and deliver, in the Token Holder's name or in the Collateral Agent's own name, any police reports, storage or sale contracts, energy-supply contracts, court pleadings, receipts and other documents required for protection, repossession, sale or other realisation of the Equipment.
- 7.3 The Collateral Agent may, without the consent of any Token Holder, delegate, novate or assign any of its rights or obligations under this Agreement to one or more qualified collateral or security agents in any jurisdiction.
- 7.4 The Collateral Agent shall be liable for gross negligence, wilful misconduct or fraud only, and shall be indemnified by the Recipient for all reasonable costs and expenses incurred in the exercise of its duties.
- 7.5 In the event of significant loss or damage to the Project that materially impairs its ability to generate revenues or to make Yield payments, all insurance proceeds shall be assigned to the Collateral Agent for the benefit of Token Holders. The Collateral Agent, acting in consultation with Token Holders holding a majority of outstanding Tokens, shall determine whether such proceeds shall (i) be applied to repair and restore the Project to continue Yield payments, or (ii) be applied directly to repay outstanding Yield and obligations. For the avoidance of doubt, any insurance proceeds relating to minor damage, maintenance events, or repairs costing less than 25% of the insured value of the Project shall be applied by the Recipient directly towards restoring the Project, without Token Holder consultation.

8. FEES

- 8.1 The Token Holder and Recipient both acknowledge and agree that the Recipient agrees to compensate the Platform by paying the ("**Platform Business Fee**") of 3% of all funds successfully raised through the Platform. Such Fees will be withheld automatically by the Smart Contract at the time of the Delivery Date. This commission will be automatically deducted from the payout to the Recipient, contingent upon the achievement of the Soft Cap. The Platform shall receive the Platform Business Fee only if the Soft Cap is met or exceeded and the funds are successfully transferred to the Recipient.
- 8.2 The Token Holder acknowledges and agrees that the Platform shall receive a Platform User Fee, as described in Section 3.13, equal to 2.5% of the Recipient's total Net Revenue from the Project, which represents 11.11% of the aggregate payment made to the Smart Contract (comprising both Yield and Platform Fee).

9. KYC PROCESS

- 9.1 To purchase and receive the Tokens, or to receive any Yield, or any payment of any Obligations of the Recipient, you must complete and maintain compliance with the due diligence process mandated by Know Your Customer, Anti-money Laundering, and Combating the Financing of Terrorism regulations as conducted by the Platform, with such requirements being subject to change from time to time (the "**KYC Process**"). The Recipient shall not be liable for any delays, losses or inability to receive payments due to non-compliance with the KYC Process or changes in KYC requirements.
- 9.2 In the KYC Process, the Platform will ask for information such as your name, physical address, mailing address, date of birth, and other information, and documents that will allow the Recipient to identify you in line with the KYC/AML & CTF Policy. You must provide the Platform information that is accurate, complete, and current at all times. Failure to do so constitutes a breach of this Agreement. You also agree to provide the Platform, as requested on an ongoing basis, with any additional information for the purposes of identity verification and the detection and prevention of money laundering, terrorist financing, fraud, or any other financial crime, including without limitation, a copy of your government-issued photo ID, a photograph of you holding your government-issued photo ID, a video-verification of you holding your government-issued photo ID, evidence of your residential address (such as a utility bill), evidence of the source of funds, evidence of the source of wealth, and evidence of your good character. You authorize the Recipient and the Platform or its agents to keep a record of such information and to make the inquiries, whether directly or through third parties, that the Platform or its agents considers necessary to verify your identity or protect you and others against fraud or other financial crime, and to take action the Platform or its agents reasonably deems necessary based on the results of such inquiries. When the Platform or its agents carries out these inquiries, you acknowledge

and agree that your personal information may be disclosed to regulatory or enforcement agencies. You acknowledge, understand and agree that your Transactions with the Recipient may be subject to limits or restrictions in line with the KYC/AML & CTF Policy. You further acknowledge, agree and understand that the Platform or its agents reserve the right to charge you reasonable fees and expenses associated with conducting the KYC Process.

10. TAXES

- 10.1 The assignment of the Tokens and the payment of any Obligations under this Agreement to a Token Holder shall be made without withholding or deduction for, or on account of, any present or future taxes, duties or charges of any nature. It is your sole responsibility to determine whether, and to what extent, any taxes apply to any Transactions you conduct with the Recipient, and to withhold, collect, report and remit the correct amounts of taxes to the appropriate tax authorities.
- 10.2 The Recipient shall provide guidance on any applicable local withholding tax where required or if requested, and shall cooperate with Token Holders to avoid double taxation, subject to the Recipient's reasonable efforts.

11. REGULATORY ISSUES

- 11.1 The Token Holder acknowledges and understands that this Agreement is not registered with any regulatory body or securities commission, and that the Recipient is not registered or licensed with any regulator as an Investment adviser, broker-dealer, money services business, money transmitter in Brazil, Singapore, or any other jurisdiction. For the avoidance of doubt, the Tokens are not 'virtual assets,' and the Recipient does not operate a virtual-asset service in respect of the Tokens. As a result, the Token Holder will not be afforded the full set of protections provided to the clients and customers of such entities.
- 11.2 For the avoidance of doubt, the Tokens are not transferable, tradable or redeemable and therefore are not 'virtual assets' within the meaning of the Saint Vincent and the Grenadines Virtual Asset Service Providers Act 2022. References to 'virtual assets' in this Agreement are for infrastructure risk disclosure only.
- 11.3 For the avoidance of doubt, the Tokens are not being offered or made available to persons in Singapore, or any other Prohibited Jurisdictions, and no steps have been taken to solicit or distribute the Tokens within Singapore, or any other Prohibited Jurisdiction.

12. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE TOKEN HOLDER

- 12.1 By conducting any Transaction with the Recipient, including but not limited to the purchase of Tokens from the Recipient, and the receipt of any Obligations' payment from the Recipient, the Token Holder represents and warrants to the Recipient:
 - (a) The Token Holder is at least 18 years old or of legal age to form a binding contract under applicable law, are an individual, legal person or other organization with full legal capacity and authority to enter into this Agreement;
 - (b) The Token Holder acknowledges, understands and agrees that he or she or it has no legal right, voting right or claim towards the business of the Recipient, other than the right to receive Yield under this Agreement;
 - (c) The Token Holder is not a U.S. Person.
 - (d) The Token Holder is not physically in Singapore, or any other Prohibited Jurisdiction.
 - (e) The Token Holder is not a citizen or resident of Singapore, or any other Prohibited Jurisdiction.
 - (f) The Token Holder is not a legal person or legal arrangement incorporated, registered or organized under the laws of Singapore, or any other Prohibited Jurisdiction.
 - (g) The Token Holder is not by reason of their nationality, domicile, citizenship, residence or otherwise subject to the laws of Singapore, or any other Prohibited Jurisdiction;
 - (h) The Token Holder is not, and has not been involved in a transaction with a person who is, on any trade or economic sanctions lists, including, but not limited to, the UN Security Council Sanctions list, designated as a "Specially Designated National" by OFAC (Office of Foreign Assets Control of the U.S. Treasury Department) or placed on the U.S.

Commerce Department's "Denied Persons List". The Recipient maintains the right to restrict or deny conducting transactions in certain countries and/or to certain natural persons and/or juristic persons at its sole discretion.

- (i) The Token Holder understands that this Agreement has not been, and will not be, registered under the Securities Act of 1933 of the United States, or under any securities or investment-business legislation ("**Securities Laws**") of any jurisdiction (and, where applicable, virtual-asset legislation applicable to the use of settlement tokens; for avoidance of doubt, Tokens are not virtual assets). The Token Holder acknowledges that the Recipient has no obligation to register under any Securities Laws. The Token Holder further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Tokens, and on requirements relating to the Recipient which are outside of Token Holder's control, and which the Recipient is under no obligation and may not be able to satisfy.
- (j) The Token Holder is a "qualified investor", "sophisticated investor", "professional investor", "institutional investor", "accredited investor" or analogous term as defined under the securities or investment business laws of the jurisdiction where the Token Holder is a resident of.
- (k) The Token Holder is permitted by the laws of his or her or its jurisdiction to purchase Tokens, and he or she or it is legally permitted and capable to acquire, receive and hold Tokens and Stablecoins used for settlement (e.g., USDC).
- (l) The Token Holder has had the opportunity to seek legal, accounting and other professional advice regarding this Agreement, and Tokens.
- (m) The Token Holder understands that finder's fees or commissions may be paid in connection with purchases and sales of Tokens, which may include his or her purchase or sale.
- (n) The Token Holder understands distributed ledger technology and Tokens and is fully aware of the risks associated with the same.
- (o) The Token Holder is responsible for ensuring compliance with the laws of his or her or its jurisdiction and acknowledge that the Recipient is not liable for his or her or its compliance with such laws,
- (p) The Token Holder's transactions with the Recipient do not constitute a breach of the laws of his or her or its jurisdiction;
- (q) The Token Holder understands the inherent risks associated with Virtual Assets, including Stablecoins, and purchasing, selling or trading Virtual Assets;
- (r) The Token Holder has a working understanding of the usage of Virtual Assets, smart contract-based tokens, and blockchain-based software systems;
- (s) The Token Holder purchases Tokens with funds he, she or it can afford to lose, and have a high-risk tolerance;
- (t) The Token Holder will not carry out any activity that (i) involves proceeds from any illegal or unlawful activity (including money laundering or terrorism financing); or (ii) violates, or could violate, any applicable law;
- (u) The Token Holder is the legal owner (or an authorized agent of the legal owner) of the funds he, she or it uses to purchase Tokens and that these funds are derived from a legitimate source;
- (v) The Token Holder will not transact with the Recipient in order to conceal or disguise the origin or nature of proceeds of crime or terrorist financing, or blocked property, frozen assets, economic resources, or corruption related to any person or government official, under any applicable laws;
- (w) The Token Holder will not use any method or services to mask his or her or its internet protocol address or his or her or its internet traffic or current location or real internet connection, including but not limited to virtual private networks, proxy servers, Tor browser;

- (x) The Token Holder is experienced in and fully capable of operating, maintaining and safekeeping the Wallet out of which he or she or it sent or will send the payment of the Total Purchase Price, receive the Tokens, and receive any Transactions from the Recipient.
- (y) The Token Holder understands and agrees that this Agreement and the Tokens do not represent shares, equity or any type of ownership interest in the Recipient and that Tokens do not represent any right to vote, manage, or share in the profits or proceeds of the Recipient.
- (z) Except as otherwise provided for herein, the Token Holder understands that he or she or it has no right to any refund of the Total Purchase Price.
- (aa) The Token Holder understands and acknowledges that nothing in these terms constitutes tax, accounting, financial or legal advice, and that he, she or it bears the sole responsibility to seek independent professional advice to determine the tax, financial and legal implications of (a) a transaction with the Recipient; (b) the purchase, ownership and use of Tokens; and (c) any expiration of Tokens at the end of the their term.
- (bb) The Token Holder bears responsibility to declare, bear and pay all such taxes, duties, imposts, levies, tariffs and surcharges that might be imposed by the laws and regulations of any applicable jurisdiction as a result of or in connection with the receipt, holding, use, purchase, appreciation, trading, remittance or disposal of Tokens.
- (cc) The Token Holder incorporates and restates in this Agreement by reference all representations and warranties made by the Token Holder contained in this Agreement. The Token Holder further represents that he, she or it has read this Agreement, understands and agrees to be bound by its terms, and has been provided the opportunity to ask the Recipient questions, and where applicable, has received answers from the Recipient, regarding this Agreement.
- (dd) The Token Holder agrees to be bound by any affirmation, assent or agreement that he, she or it transmits to the Recipient by computer or other electronic device, including internet, telephonic and wireless devices, including, but not limited to, any consent he, she or it gives to receive communications from the Recipient or any of the Affiliated Entities solely through electronic transmission.
- (ee) The Token Holder represents and warrants that all of the representations and warranties he or she or it is making in this Agreement are true and accurate as of the date of acceptance of this Agreement and any date of any Transaction ("**Relevant Dates**"). If any representations and warranties are not true and accurate prior to acceptance of this Agreement and the Relevant Dates, the Token Holder shall give prompt written notice of this fact to the Recipient specifying which representations and warranties are not true and accurate and the reasons why they are not. The Token Holder agrees to notify the Recipient promptly if there is any change with respect to any of the representations and warranties in this Agreement.
- (ff) The Token Holder acknowledges and accepts that there are risks associated with purchasing, holding and selling Tokens, as more fully disclosed and explained in this Agreement.
- (gg) The Token Holder represents and warrants that he or she or it has sufficient knowledge, understanding, and experience, either independently or together with his or her or its representative(s), in financial and business matters, and of the functionality, usage, storage, transmission mechanisms, and other material characteristics of cryptographic Tokens, token wallets and other token storage mechanisms, public and private key management, blockchain technology, and blockchain-based software systems, to understand this Agreement, and such knowledge, understanding, and experience enables the Token Holder to evaluate the merits and risks of purchasing and/or selling Tokens.
- (hh) The Token Holder agrees that at any time in the future at which he or she or it may acquire Tokens from the Recipient or from any other party, or receive any Yield payments from the Recipient, the Token Holder shall be deemed to have reaffirmed, as of that date, each and every representation and warranty made by the Token Holder in this Agreement.

- (ii) The Token Holder has full legal capacity, power and authority to execute and deliver this Agreement and to perform his, her or its obligations hereunder. This Agreement constitutes a valid and binding obligation of the Token Holder, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.
- (jj) The Token Holder agrees on behalf of himself and his or her or its successors and assigns, without further consideration, to prepare, execute, acknowledge, file, record, publish and deliver any other instruments, documents and statements and to take any other actions as the Recipient may determine to be necessary or appropriate to comply with applicable law and to effectuate and carry out the purposes of this Agreement. The Token Holder further agrees that the Recipient may, in its sole discretion, refuse to sell to the Tokens to the Token Holder, or to pay any of its Obligations or conduct any Transactions with the Token Holder, if, among other things, the Token Holder refuses to comply with this provision and this Agreement.
- (kk) Where the Token Holder is an entity, the Token Holder represents that all beneficial owners and control persons satisfy the Eligible Person and Prohibited Jurisdiction requirements and are not Sanctioned Persons; and will provide reasonable KYC information on such persons upon request.

13. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE RECIPIENT

13.1 The Recipient hereby represents and warrants to the Token Holder as follows:

- (a) The Recipient is a Singapore company organized, validly existing and in good standing under the laws of Singapore, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted;
- (b) The execution, delivery and performance by the Recipient of this Agreement is within the power of the Recipient and has been duly authorized by all necessary actions on the part of the Recipient. This Agreement constitutes a legal, valid and binding obligation of the Recipient, enforceable against the Recipient in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity. To its knowledge, the Recipient is not in violation of (i) its current memorandum and articles of association, (ii) any material statute, rule or regulation applicable to the Recipient or (iii) any material debt or contract to which the Recipient is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on the Recipient;
- (c) No insolvency proceedings have been commenced or are continuing with respect to the Recipient and any of its Affiliated Entities; and
- (d) To its knowledge, the Recipient and the Affiliated Entities own or possess (or can obtain on commercially reasonable terms) sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes and other intellectual property rights necessary for its business as now conducted and as currently proposed to be conducted, without any conflict with, or infringement of the rights of, others.
- (e) The Recipient states that it has not, nor ever will, assign, encumber, securitize or lend the Project or any assets relating to it in any capacity other than that stated within this Agreement.
- (f) The Recipient shall use commercially reasonable efforts to monitor and maintain the performance of the Project, including routine operation and maintenance. The costs of such monitoring, operation and maintenance shall be borne exclusively by the Recipient.
- (g) The Recipient has conducted a good-faith legal analysis and believes that the Tokens constitute lease-participation instruments and do not represent 'securities', 'capital markets products', or other regulated instruments under applicable law, including but not limited to the Securities and Futures Act 2001 of Singapore ('SFA').

14. TOKEN LIFECYCLE AND YIELD OBLIGATIONS

- 14.1 The Token Holder hereby acknowledges and agrees to the following:
- (a) Upon completion of the timeline stipulated in this Agreement under the End of Term and/or the associated Smart Contract, all Tokens shall automatically expire and become invalid for any use, transfer, or claim;
 - (b) The Smart Contract governing the Tokens shall be deprecated and rendered inactive at the close of the End of Term; and
 - (c) Following the expiration of the End of Term, no obligations, rights, or functionalities related to the Tokens shall exist or be enforceable.
- 14.2 The Recipient's obligation to disburse Yield shall be limited until the End of Term. Token Holders acknowledge and consent that no yield shall be required or enforceable beyond the expiration of the End of Term.
- 14.3 Token Holders expressly waive any claim to Yield following the termination of this Agreement at the End of Term.

15. DISCLAIMER

- 15.1 Your Transactions with the Recipient, including but not limited to the purchase of Tokens from the Recipient, the Investment, the receipt of Yield, the Investment Amount or any other payment of Obligations by the Recipient are at your sole risk, and you are solely responsible for any losses, damages or costs resulting from such Transactions. The Recipient does not provide, and nothing in this Agreement shall be construed as, investment advice, financial advice, or any marketing, promotion or offer of any regulated Investment product or service to you or any third party, as defined under applicable financial services laws and regulations. The Tokens are provided on an "AS IS" and "AS AVAILABLE" basis, without warranties of any kind, whether express or implied, including, but not limited to, implied warranties of merchantability, fitness for a particular purpose, non-infringement or course of performance. The Recipient shall in no event be held liable for any loss or other damages, including but not limited to special, incidental, consequential, or other damages. Without limiting the foregoing, the Recipient does not represent or warrant that Tokens are accurate, complete, reliable, current or error-free, or free of viruses or other harmful components. By transacting with the Recipient, you agree that the Recipient shall not have any liability, contingent or otherwise, to you or to any third parties, for the correctness, quality, accuracy, security, completeness, reliability, performance, timeliness, pricing or continued availability of Tokens or for delays or omissions, or for the failure of any connection or communication service to a Transaction related to Tokens with the Recipient, or for any interruption in or disruption of your access or any erroneous communications between the Recipient and you, regardless of cause.
- 15.2 The Recipient does not make any representation or warranty with respect to the Tokens. The Recipient hereby expressly disclaims responsibility for, and shall in no case be liable for any damage, loss, penalty, cost or expense, whether direct, indirect, incidental, consequential, special, punitive, exemplary or economic (and whether or not caused by negligence) which arises in tort, contract or otherwise, to the fullest extent allowed by applicable law, to any person or entity in connection with:
- (a) any person's purchase or sale of Tokens, or conduct of any Transaction in violation of any anti-money laundering, counter-terrorism financing or other regulatory requirements that are imposed in any jurisdiction;
 - (b) any person's purchase or sale of Tokens or conduct of any Transaction in violation of or contravention of any representation, warranty, obligation, covenant or other provision of the Agreement;
 - (c) any transaction related to Tokens in which the Recipient is not a party;
 - (d) the exercise of any right by the Recipient under this Agreement;
 - (e) unauthorized data interception, interruption, transmission blackout, or delays (due to data volume, server error or otherwise) during the delivery of Tokens or any payment of Obligations;
 - (f) a delay in transmitting the Tokens or any payment of Obligations, or a delay in any refund;

- (g) any error, bug, flaw, defect or otherwise of the source code of the Tokens or in related code;
- (h) any application, program, service or good created on, operated on or connected to the Tokens;
- (i) any malfunction, breakdown, collapse, or delay caused by the blockchain or by software conducting any transaction between the Recipient and the Token Holder;
- (j) the loss, theft or perceived poor utilization of the proceeds from the Investment Amount;
- (k) any loss of Tokens due a failure to (i) safeguard a Wallet, including the loss, destruction, theft or accidental disclosure of a private key, or (ii) not utilizing proper type or kind of Wallet;
- (l) any default, breach, infringement, breakdown, collapse, service suspension or interruption, fraud, mishandling, misconduct, malpractice, negligence, bankruptcy, insolvency, dissolution or winding-up of any third-party funding portal, wallet or exchange service handling Tokens;
- (m) any difference, conflict or contradiction between this Agreement, and the Materials, and any information provided by any third-party;
- (n) listing or delisting of Tokens on or from any Virtual Asset exchange or market, or the trading of Tokens on the same; and
- (o) Tokens being classified or treated by any government, quasi-government, authority or public body as a kind of currency, securities, commercial paper, negotiable instrument, Investment or other classification that may be banned, regulated or subject to legal restrictions.

16. RISK DISCLOSURES

- 16.1 The Token Holder (i) is able to bear the economic cost of losing the Total Purchase Price; (ii) has adequate means of providing for his, her, or its current needs and possible personal contingencies even in the event that the Recipient does not satisfy its Obligations; and (iii) has no need for liquidity of the Tokens. The Token Holder is solely responsible for reviewing, understanding and considering the risks below and any additional risks, including without limitation those described in this Agreement, and the Materials. The Recipient's operations, financial condition, and results of operations could be materially and adversely affected by any one or more of those risk factors. Risk Disclosures, include but are not limited to the following:
- (a) The proceeds from the sale of Tokens may not be sufficient for the Recipient to successfully grow or maintain its business and be able to pay the Yield.
 - (b) Regulation of virtual assets and blockchain technologies, including Tokens and transactions such as this Agreement or the sale of Tokens, is evolving and varies significantly across jurisdictions, with regulatory frameworks being subject to frequent changes and reinterpretation. These regulations are evolving rapidly, are subject to significant variation among international jurisdictions and are generally subject to significant uncertainty. The Recipient may receive queries, notices, warnings, requests or rulings from one or more regulatory authorities from time to time or may even be ordered to suspend or discontinue any action in connection with the sale of Tokens or conducting any Transactions. In such a case, the ability of the Recipient to pay its Obligations may be negatively affected. There is no guarantee that the Recipient will not suffer as a result of new laws or regulations or by the new enforcement or interpretation of current laws or regulations.
 - (c) Cryptography is constantly evolving, and current systems cannot guarantee absolute security going forward. Advances in cryptographic methods or algorithms, or with technology, such as with quantum computing, could present risks to all cryptography-based systems, including Tokens. These advances could result in the theft, loss, disappearance, destruction or devaluation of Tokens. There can be no guarantee that the value or security of Tokens will not be destroyed or negatively impacted by the future developments in the field of cryptography.

- (d) The Recipient could prove to be incapable of effective management of its business due to a variety of reasons, such as due to a lack of Investment, managerial skill, due to technical difficulties, or due to a lack of resources, which would likely negatively affect the ability of the Recipient to pay any of its Obligations.
- (e) There have been many documented incidents of thefts and attempted thefts of Virtual Assets. The Recipient may hold large amounts of Virtual Assets in the form of USDC, USDT, or other Virtual Assets following the sale of Tokens. This may make the Recipient the target of Virtual Asset thieves and scammers. Due to the rapidly evolving nature of Virtual Assets, there likely will always be a risk of vulnerability to theft even with adherence to security best practices. There can be no guarantee that the Recipient will not be a victim of Virtual Asset theft, the result of which may adversely affect the ability of the Recipient to pay any of its Obligations.
- (f) No one can guarantee the source code of Tokens, or the relevant blockchain to be flaw-free. Flaws, errors, defects and bugs may disable functionality for users, expose users' information or otherwise negatively impact users. This could compromise the business of the Recipient and the ability of the Recipient to pay any of its Obligations.
- (g) The Solana Blockchain, and other relevant blockchains are public and permissionless and thus vulnerable to being overwhelmed with traffic. Whether due to an intentional and malicious attack, or whether due to the popularity of a blockchain-related event, the relevant blockchain may from time to time be flooded with requests for transactions that utilizes all its throughput capacity. If the Recipient Developers are unable to address scalability issues, blockchain congestion or downtime may adversely affect the ability of the Recipient to pay any of its Obligations.
- (h) Tokens stored in a digital wallet are accessible by a private key, which is simply a unique string of text. The loss or destruction of a digital wallet's private key may render the Tokens on such wallet inaccessible. Further, if a private key is learned or copied by another person, that person will be able to steal the Tokens (and any other Virtual Assets or Tokens) stored on the digital wallet. Token Holders are required to safeguard the private keys of their digital wallets. The Recipient will not be liable for any losses due to any situation in which a private key is lost, divulged, destroyed or otherwise compromised.
- (i) Tokens are personal, non-transferable digital instruments and shall not be listed, traded, exchanged, assigned, pledged or otherwise transferred on any Virtual-Asset exchange, peer-to-peer platform or other secondary market. Any attempted disposition of a Token is null and void and will not be recognised by the Recipient. The Recipient will not create, support or facilitate any marketplace for Tokens and bears no responsibility or liability for any prohibited trading activity undertaken by Token Holders or third parties.
- (j) The Virtual Asset market is relatively new, and may be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no assurance that governmental authorities will not examine the operations of the Recipient, or enact regulations or pursue enforcement actions against Token Holders and the Recipient, including with respect to the purchase, sale or trade of Tokens, which could result in curtailment of, or inability of the Recipient to pay its Obligations, or judgments, settlements, fines or penalties against the Recipient could affect the ability of the Recipient to pay any of its Obligations.
- (k) The Recipient may cease to, or poorly, conduct business thereby impacting the ability of the Recipient to pay any of its Obligations.
- (l) The use of Virtual Assets to, among other things, participate in the smart contracts economy, is part of a relatively new and rapidly evolving industry that employs Virtual Assets based on a computer-generated mathematical and/or cryptographic protocol. The growth of this industry in general, and the use of Virtual Assets in smart contracts in particular, is subject to a high degree of uncertainty, and the slowing or stopping of the development or acceptance of developing protocols may occur and is unpredictable. Some factors that could impact market development include, but are not limited to (i) continued worldwide growth in the adoption and use of Virtual Assets; (ii) governmental and quasi-governmental regulation of Virtual Assets and their use, or restrictions on or regulation of access to and operation of the network or similar; (iii) changes in consumer

demographics and public tastes and preferences; (iv) the security and further development of decentralized finance protocols; (v) the availability and popularity of alternatives to decentralized finance; (vi) the potential success or failure of the business of the Recipient and its competitors in addition to desired use thereof; (vii) general economic conditions and the regulatory environment relating to Virtual Assets; (viii) negative consumer sentiment and perception of Tokens, Virtual Assets or Stablecoins generally.

- (m) Banks and financial institutions may not provide banking services, or may cut off services, to businesses that provide Virtual Asset-related services or that accept Virtual Assets or otherwise are involved in Virtual Assets, which may limit the Recipient to conduct business. A number of companies that are related to Virtual Assets do not find banks or financial institutions that are willing to provide them with bank accounts and other services. Similarly, a number of companies and individuals or businesses associated with Virtual Assets may have had and may continue to have their existing bank accounts closed or services discontinued with financial institutions. The difficulty that many businesses that provide crypto asset-related services have and may continue to have in finding banks and financial institutions willing to provide them services may be decreasing the usefulness of Virtual Assets, harming public perception of Virtual Assets and could decrease its usefulness and harm its public perception in the future. Similarly, the usefulness of Virtual Assets as a payment system and the public perception of Virtual Assets could be damaged if banks or financial institutions were to close the accounts of businesses providing Virtual Assets-related services. This could occur as a result of compliance risk, cost, government regulation or public pressure. These risks may impact the ability of the Recipient to pay any of its Obligations.
- (n) As part of the process for the sale of Tokens or payment of its Obligations to Token Holders, the Recipient and/or its agents may collect and retain personal information from Token Holders. The collection and retention of such information is subject to applicable laws and regulations. Further, databases holding such information are vulnerable to breaches and other forms of unauthorized access. The Recipient may be required to expend significant financial resources to alleviate problems caused by any breaches or losses, settle fines and resolve inquiries from regulatory or government authorities. Any information breaches or losses will also damage the Recipient's reputation and thereby may impact the ability of the Recipient to pay any of its Obligations.
- (o) Tax laws and regulations are highly complex and subject to interpretation, especially when cross-border transactions and multiple tax jurisdictions are involved. Consequently, the Recipient may be subject to changing tax laws, treaties and regulations. If any tax authority successfully challenges the operational structure of the Recipient or the Recipient loses a material tax dispute, the Recipient's tax liabilities could increase substantially. This could cause the Recipient's financial resources to be constrained or impaired and could cause the Recipient to redomicile or to alter its legal entity structure in order to optimize its tax situation. This in turn could negatively affect the Recipient's ability to manage and grow its business, which would negatively impact the ability of the Recipient to pay any of its Obligations.
- (p) The taxation of Virtual Assets is an evolving area of law and often varies widely between jurisdictions. Token Holders may have tax reporting implications, and the purchase or sale of Tokens may create liabilities for Token Holders, depending on their tax jurisdiction and situation. Token Holders are urged to consult their tax advisors prior to participating in a sale of Tokens. The Recipient expressly disclaims responsibility and liability for the tax treatment and tax obligations arising from participation in a sale of Tokens.

17. TERM

17.1 This Agreement shall continue to be in force until:

- (a) the failure of the Recipient to reach the Soft Cap, and the subsequent reimbursement of the Total Purchase Price;
- (b) a Dissolution Event of any party of this Agreement;
- (c) the End of Term, subject to the Recipient having satisfied the payment of all its Obligations under this Agreement; or

- (d) the Token Holder ceases to be a Token Holder;
- 17.2 If the Recipient possesses objective evidence that a specific Token Holder has breached its representations or warranties in a manner that would render further payments to that Token Holder unlawful (e.g., sanctions/Prohibited-Jurisdiction status or KYC failure), the Recipient may suspend payments solely to that Token Holder upon prior written approval of the Platform. Such suspension or termination shall not affect payments or rights of any other Token Holder. The Recipient shall promptly notify the affected Token Holder and the Platform with reasonably detailed particulars and supporting evidence. If the Recipient seeks to terminate this Agreement as to the affected Token Holder only, it must (i) obtain the Platform's written approval, and (ii) continue to perform fully to all other Token Holders. Any disputed suspension/termination shall be submitted to LCIA under the expedited/emergency procedures, without delaying payments to non-affected Token Holders.
- 17.3 Upon completion of the Term of this agreement at the End of Term, (i) all Tokens associated with the Investment shall be deemed expired and no longer valid for use, transfer, or claim, (ii) the corresponding Smart Contract governing said Tokens shall be deprecated and rendered inactive, (iii) subject to the survival expressly set out in the definition of End of Term, no further obligations, rights or functionalities related to the Tokens shall exist or be enforceable, (iv) the Token Holder will no longer be entitled to any Yield from the Recipient, and (v) the Token Holder will not be entitled to any profits derived from any continued operation of the Project and/or the sale of the Equipment.

18. INDEMNIFICATION

- 18.1 Each party (an "**Indemnifying Party**") shall indemnify, defend and hold harmless the other party (the "**Indemnified Party**"), its affiliates, and each of their directors, officers, employees, and agents from and against all claims, suits and proceedings and any and all related liabilities, losses, expenses, damages and costs (including, without limitation, reasonable attorneys' fees) (collectively, "**Losses**") incurred by the Indemnified Party, relating to or arising out of the breach by the Indemnifying Party of any of its duties, obligations, representations or warranties under this Agreement.
- 18.2 An Indemnified Party will (i) promptly notify the Indemnifying Party of any claim, suit, or proceeding for which indemnity is claimed (but the Indemnifying Party shall be relieved from liability only to the extent any delay in providing such notice prevents the Indemnifying Party from defending such claim, suit or proceeding); (ii) cooperate reasonably with the Indemnifying Party at the Indemnifying Party's expense; and allow the Indemnifying Party to control the defence or settlement thereof. The Indemnified Party will have the right to participate in any defence of a claim and/or to be represented by counsel of its own choosing at its own expense.
- 18.3 The Recipient shall indemnify Token Holders for direct Losses arising from gross negligence, fraud, or wilful breach of this Agreement. Liability shall not exceed the Investment Amount received by the Recipient.

19. DISCLAIMER OF WARRANTIES / LIMITATION OF LIABILITY

- 19.1 The Recipient shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond the control of the Recipient including, without limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders and/or information due to breakdown or failure of transmission or communication facilities, or electrical power outage.
- 19.2 The Recipient shall not be liable for any losses, indirect damages, or other liabilities, including but not limited to special, incidental, consequential, or other indirect damages, except in cases of fraud, wilful misconduct or gross negligence. This limitation applies even if such damages are foreseeable.
- 19.3 For the avoidance of doubt, Token Holders waive any claim against the Platform in respect of the Tokens, Investment or Smart Contract performance.
- 19.4 To the maximum extent permitted by law, the Platform's cumulative liability arising out of or related to this Agreement is capped at the greater of (i) USD 10,000 or (ii) the Platform Business Fee actually retained for the relevant Funding Round.

20. NO WAIVER

- 20.1 From time to time, the Recipient may fail to require or strictly enforce compliance with relation to any provision in this Agreement. The Recipient may also fail to exercise any or all of its rights empowered herein. Any such failure shall not be construed as a waiver or relinquishment of the Recipient's right to assert or rely upon any such provision or right in that or in any other instance. If applicable, an express waiver given by the Recipient of any condition, provision, or requirement of this Agreement shall not constitute a waiver of any future obligation to comply with such condition, provision or requirement.

21. GOVERNING LAW AND JURISDICTION

- 21.1 These Terms, and any terms announced on the Platform are governed and shall be interpreted in accordance with English Law without giving effect to any conflict of laws principles that may provide for the application of the law of another jurisdiction.
- 21.2 You agree to submit any Dispute (as defined below) to arbitration in accordance with the terms of Section 22. To the extent that the agreement to arbitrate is ineffective or void, you agree to submit to the exclusive jurisdiction of the courts of England.
- 21.3 Notwithstanding the above, either Party may seek interim or injunctive relief from courts of competent jurisdiction prior to constitution of the tribunal.
- 21.4 Any dispute shall be referred to arbitration under LCIA Rules, as outlined in Section 22.
- 21.5 Nothing in this clause shall prevent the Platform from enforcing this limitation-of-liability provision in any competent forum.

22. SUBMISSION TO ARBITRATION

- 22.1 Any dispute, claim, suit, action, cause of action, demand, or proceeding arising out of or related to this Agreement (including with respect of their validity, existence, or termination), action or transaction under or contemplated by this Agreement, (any "**Dispute**") that is not settled by you and the Recipient within 30 Business Days from the date that either party notifies the other party in writing of the Dispute shall be referred to and finally settled by arbitration. Further, the parties hereby agree:
- (a) To attempt informal resolution prior to any demand for arbitration for at least 30 Business Days before initiating any arbitration or court proceeding. Such informal negotiations commence upon receipt of written notice from you. If the Parties cannot resolve the dispute on an informal basis, the Parties agree that any dispute arising under this Agreement shall be finally settled in binding arbitration, on an individual basis;
 - (b) That any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the London Court of International Arbitration ("LCIA") rules, which are deemed to be incorporated by reference into this clause;
 - (c) That the number of arbitrators shall be one;
 - (d) That the place of arbitration shall be London, United Kingdom, unless the Parties agree otherwise;
 - (e) That the language to be used in the arbitral proceedings shall be English;
 - (f) That the courts in England have exclusive jurisdiction over any appeals of an arbitration award and over any suit between the parties not subject to arbitration;
 - (g) That the arbitrator has the authority to grant any remedy that would otherwise be available in court; and
 - (h) That the parties shall split the costs and expenses of any arbitration and bear their own legal costs and expenses.

23. MISCELLANEOUS

- 23.1 You may not assign, transfer, novate or otherwise dispose of any rights and/or licenses granted under this Agreement unless prior written consent from the Recipient has been obtained. The Recipient reserves the right to assign its rights, but not its obligations, without Token Holder consent, including without limitation to any of its Affiliated Entities, affiliates or subsidiaries, or to any successor in interest of any business contemplated in this Agreement. Any attempted

transfer or assignment in violation hereof shall be null and void. Subject to the foregoing, this Agreement will bind and inure to the benefit of the parties, their successors and permitted assigns.

- 23.2 If any provision of this Agreement shall be determined to be invalid or unenforceable under any rule, law or regulation or any governmental agency, local, state, or federal, such provision will be changed and interpreted to accomplish the objectives of the provision to the greatest extent possible under any applicable law and the validity or enforceability of any other provision of this Agreement shall not be affected.
- 23.3 The Recipient shall have no liability for any failure or delay resulting from any abnormal or unforeseeable circumstances outside its reasonable control, the consequences of which would have been unavoidable despite all efforts to the contrary, including without limitation governmental action or acts of terrorism, war, earthquake, fire, flood, or other acts of god, labour conditions, delays or failures caused by problems with another system or network, mechanical breakdown or data-processing failures or where the Recipient is bound by other legal obligations.
- 23.4 Upon termination of this Agreement for any other reason, all rights and obligations of the parties that by their nature are continuing will survive such termination.
- 23.5 This Agreement is not intended and shall not be construed to create any rights or remedies in any parties other than you and the Recipient and any Affiliated Entities which each shall be a third-party beneficiary of this Agreement, and no other person shall assert any rights as a third-party beneficiary hereunder.
- 23.6 The Recipient maintains all intellectual property rights, including but not limited to copyright and trademark rights, in and to the Tokens and any associated content. Token Holders are prohibited from using such intellectual property for commercial or promotional purposes.
- 23.7 Any and all content made available by the Recipient such as, but not limited to, texts, graphics, images, logos, icons, photographs, editorial content, notifications, software and other material, belongs exclusively to the Recipient.
- 23.8 The terms and provisions of this contract will prevail over any other understandings or previous agreements between the parties, express or implied, regarding the established conditions, and the parties will not be held responsible for any adjustments established by their employees, representatives, intermediaries, etc., which are not included in the clauses inserted in this instrument.
- 23.9 The Parties agree that this Agreement may be executed and delivered by electronic means, including digital or electronic signatures (such as DocuSign, Adobe Sign, or equivalent platforms). Any such electronic execution shall have the same legal validity, enforceability, and evidentiary effect as a handwritten ("wet-ink") signature, in accordance with the Electronic Communications Act 2000 (UK), Regulation (EU) No. 910/2014 on electronic identification and trust services (eIDAS), the U.S. E-SIGN Act and Uniform Electronic Transactions Act (UETA), and any other applicable laws of the jurisdiction where the Parties are incorporated or operate, recognizing the validity of electronic signatures.
- 23.10 The Token Holder declares that it accepts all terms of this agreement by clicking the tick box that appears before they sign the blockchain transaction to invest.

THE TOKEN HOLDER ACKNOWLEDGES HAVING RECEIVED, READ AND UNDERSTOOD THE FOREGOING TERMS AND HEREBY AGREES TO BE BOUND BY ALL OF THE TERMS AND CONDITIONS HEREOF.