kilde | WE MAKE PRIVATE CREDIT RIGHT

PLATFORM AGREEMENT

Terms of Use

Master terms governing access to and use of the KILDE platform by Accredited and Institutional Investors.

THE COMPANY

KILDE PTE. LTD.

Unique Entity No. 201929587K
20 McCallum Street #19-01
Tokio Marine Centre
Singapore 069046

REGULATORY STATUS

Kilde Pte. Ltd. (Unique Entity No.: 201929587K), a company that is incorporated in Singapore and holds a capital markets services licence for dealing in capital markets products under the Securities and Futures Act 2001 of Singapore.

EFFECTIVE DATE

1 September 2026

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SCHEDULES

1. INTRODUCTION AND ACCEPTANCE

1.1 These Terms govern access to and use of the Kilde platform at https://www.kilde.sg/ and any related account, website, application, dashboard, document execution, order, settlement, nominee, ledger, reporting or communication function made available by Kilde.

1.2 By clicking “Accept”, “Agree”, “Submit” or “Continue”, registering for an account, maintaining a Personal Account, submitting an order or otherwise using the Platform, the User agrees to be bound by these Terms, the Privacy Policy, the applicable Product Schedule, the Fee and Conflicts Schedule and all other Platform Documents.

1.3 If a User does not agree to these Terms or is unable to comply with them, the User must not access or use the Platform or submit any order through the Platform.

1.4 These Terms form the master agreement between Kilde and each Investor. Product-specific terms apply through the schedules and the relevant transaction or fund documents.

1.5 If there is any inconsistency, the following order of priority applies unless mandatory law requires otherwise: Applicable Law; for legal or registered holding, custody, ownership and completion of a Product transfer, the applicable Primary Holding Record and custody, nominee, trust, fund administration, registry or depository arrangement; for Product economics, the applicable Fund Documents, Debenture documents or Equity Documents; the applicable Product Schedule; these master Terms; and then other Platform Documents.

1.6 By clicking “Accept”, “Agree”, “Submit” or “Continue” on the Platform, registering for an account, maintaining a Personal Account, submitting an order or otherwise using the Platform, the User agrees to conclude these Terms as the master Agreement with Kilde by means of electronic communications, in the manner set out under section 11 of the Electronic Transactions Act of Singapore. These Terms are concluded, and take effect as the Agreement between Kilde and the User, upon that act of acceptance, and govern the User’s access to and use of the Platform independently of, and prior to, any particular Product transaction.

2. DEFINITIONS

2.1 In these Terms, the following terms have the meanings below unless the context requires otherwise.

TERM	MEANING
Acceptable Collateral	Collateral that the third-party Margin Provider accepts in its discretion for a Margin Loan, margin requirement, secured obligation or risk control. Kilde may display or administer the provider's determination but does not accept Collateral as lender or security holder.
Accredited Investor	the meaning given in section 4A of the Securities and Futures Act 2001 of Singapore.
Agreement	The agreement between Kilde and the Investor constituted by these Terms, the applicable schedules and Platform Documents.
Applicable Law	All laws, regulations, notices, guidelines, codes, licence conditions, regulatory requirements and court or arbitral orders that apply to Kilde, an Investor, a Product, a Fund, a nominee, a custodian, a bank or a transaction.
Beneficial Interest	The Investor's beneficial ownership, economic interest and associated contractual or statutory rights in a Product, as determined and evidenced primarily by the applicable Primary Holding Record and mirrored for information and administration in the auxiliary Platform Ledger, whether or not the Investor is the registered legal holder of that Product.
Business Day	A day other than Saturday, Sunday or a Singapore public holiday on which banks are open for business in Singapore.
CIS	A collective investment scheme, including any unit, share, interest or other participation in a fund, sub-fund, compartment, cell, trust or similar scheme.
CIS Unit or Unit	A unit, share, interest or other participation in a CIS made available through the Platform.
Client Money	Money received by Kilde from or on account of an Investor in connection with Kilde's dealing activity and held on trust under Applicable Law pending withdrawal or application to a Product transaction. Client Money does not include Subscription Consideration after it has been validly applied or transferred for an accepted transaction, or money held for or beneficially belonging to a borrower, issuer, Fund, Equity Issuer, seller or other settlement recipient.

TERM	MEANING
Confidential Information	Information, know-how, ideas, concepts, technology, manufacturing processes, industrial, marketing and commercial knowledge of a confidential nature that includes, but is not limited to, information of a commercial, technical or financial nature which contains amongst other matters; trade secrets, know-how, patent and ancillary information and other proprietary or confidential information, regardless of form, format, media, including and without limitation to written, oral communication etc. that becomes known to or from the Users of the Platform.
CRS	The Common Reporting Standard and any related Singapore or international tax reporting rules, regulations, guidance, forms or intergovernmental arrangements.
Custodian	An independent third-party bank, broker, licensed custodian or other appropriately authorised person nominated or designated by Kilde to provide custody, safekeeping, nominee, asset administration or related services for Products. The Custodian may act through an approved Nominee, sub-custodian or Depository. Kilde is not the Custodian.
Cut-Off Time	The time by which an Investor instruction must be received and accepted by Kilde for processing for a relevant dealing cycle.
Dealing Day	A date on which subscriptions, redemptions, transfers, valuations or other dealing activity may occur under the relevant Fund Documents or Product Documents.
Debenture	A debt security or other debt capital markets product made available through the Platform under the Debenture Product Schedule.
Debenture Ledger	The authoritative record of each Investor's ownership, holding, transfer and entitlement in respect of Debentures, maintained by Kilde or a Trustee nominated by Kilde. The Debenture Ledger constitutes the Primary Holding Record for Debentures and is distinct from any auxiliary Platform Ledger entry.
Depository	A central securities depository, clearing system, fund depository or other external securities holding or settlement system through which a Custodian, Nominee, Trustee, issuer or registrar records, holds or settles Products.
Distribution	Any dividend, interest, coupon, income distribution, redemption proceeds, repayment, return of capital, cash amount or other payment received in respect of a Product.

TERM	MEANING
Equity Instrument	Any share, preference share, equity security, equity-linked security, right to subscribe for or acquire shares, convertible equity instrument or other equity interest in a company, special purpose vehicle or other issuer made available through the Platform. A CIS Unit is not an Equity Instrument merely because it represents an interest in a fund.
Equity Issuer	The company, special purpose vehicle or other person that issues, sells, allots, transfers or is responsible for an Equity Instrument.
Equity Offering	An offer, placement, subscription, purchase, sale, transfer, allotment or other transaction in Equity Instruments made available through the Platform.
Event of Default	Any event specified as a default in the Product Document, a Margin Loan Schedule, a financing document or Platform disclosure.
FATCA	The United States Foreign Account Tax Compliance Act and any related Singapore or international tax reporting rules, regulations, guidance, forms or intergovernmental arrangements.
Fee	Any fee, charge, cost, expense, spread, commission, rebate, retrocession, trailer, tax, duty, withholding, levy or other amount described in these Terms, a Product Schedule, the Fee and Conflicts Schedule or the Platform.
Fund	A CIS, fund, sub-fund, issuer, manager, trustee, general partner, administrator, registrar or transfer agent, as the context requires.
Fund Administrator	The administrator, registrar, transfer agent or other service provider that processes CIS subscriptions, redemptions, allocations, registers, statements, notices or payments.
Fund Documents	The offering memorandum, prospectus, information memorandum, constitution, trust deed, limited partnership agreement, subscription documents, redemption documents, product highlights, risk disclosures, side letters and other documents governing a CIS.
Initial LTV	The maximum loan-to-value ratio permitted when a Margin Loan is advanced, as specified in the applicable Margin Loan Schedule, Product Schedule, loan confirmation or Platform disclosure.
Institutional Investor	Has the meaning given in section 4A of the Securities and Futures Act 2001 of Singapore.

TERM	MEANING
Investor	A User registered and approved by Kilde as an investor on the Platform.
Kilde	Kilde Pte. Ltd. (Unique Entity No.: 201929587K), a company incorporated under the laws of Singapore with its registered address at 20 McCallum Street #19-01 Tokio Marine Centre Singapore 069046.
LTV	Loan-to-value ratio, calculated by comparing the outstanding Margin Loan and related secured obligations against the value of the relevant Collateral under the methodology determined by the third-party Margin Provider or the financing documents. Kilde may calculate, display or administer the resulting ratio solely as facilitator.
Maintenance LTV	The maximum ongoing loan-to-value ratio that must be maintained after a Margin Loan is advanced, as specified in the applicable Margin Loan Schedule, Product Schedule, loan confirmation or Platform disclosure.
Margin Call	A demand, notice or Platform action requiring an Investor to repay a Margin Loan, reduce leverage, provide additional Collateral, transfer money, sell Products or take other action to restore the required LTV or satisfy secured obligations.
Margin Loan	A loan, credit facility, leverage arrangement or financing provided solely by a third-party Margin Provider nominated or designated by Kilde to finance or refinance an Investor's acquisition or holding of Products and facilitated through the Platform by Kilde.
Margin Loan Schedule	Schedule 8 to these Terms and any Product-specific loan schedule, loan confirmation or Platform disclosure specifying the applicable Initial LTV, Maintenance LTV, margin call thresholds, collateral requirements, interest, fees and related terms for a Margin Loan.
Margin Provider	An independent third-party lender, broker, credit provider, funder or other financing person nominated or designated by Kilde to provide a Margin Loan. Kilde may facilitate the arrangement but is not the Margin Provider or lender.
NAV	The net asset value, price, valuation or other dealing price for a CIS Unit as calculated, estimated, determined, adjusted or restated under the Fund Documents.

TERM	MEANING
Note of Acceptance	The acceptance by an Investor of an Offer, given by means of electronic communication via the Platform, in accordance with these Terms and the applicable Product Schedule.
Offer	An offer for the conclusion of a subscription agreement, redemption, Sale Order, Equity Offering, Margin Loan or other Product transaction made by an issuer, Fund, Equity Issuer, Investor, market maker or third-party Margin Provider, and displayed, communicated or transmitted by Kilde by means of electronic communication via the Platform according to the applicable offer document.
Personal Account	The Investor's account, dashboard or profile on the Platform.
Platform	The Kilde investment platform, website, application, account system, ledger, document execution flow and related services.
Platform Documents	These Terms, the Privacy Policy, Product Schedules, Fund Documents, Debenture documents, subscription forms, risk disclosures, notices, confirmations and other documents accepted or made available through the Platform.
Platform Ledger	Kilde's internal electronic books and records showing each Investor's Client Money balance, instructions, allocated Product interests, settlements, transfers, fees, distributions and other account activity. For CIS Units, Equity Instruments and other Products whose authoritative record is maintained externally, the Platform Ledger is auxiliary, is not a legal register, custody record or Primary Holding Record, does not itself create or transfer title, and must be reconciled to and corrected by the applicable Primary Holding Record. For Debentures, Kilde may maintain a distinct Debenture Ledger as the Primary Holding Record under Schedule 1. For Client Money, the Platform Ledger operates as Kilde's individual client-money sub-ledger and is reconciled against the Safeguarding Bank records.
Primary Holding Record	The authoritative record that determines Product ownership, holding, settlement and, where applicable, the underlying beneficial-owner allocation. For Debentures, the Primary Holding Record is the Debenture Ledger maintained by Kilde or a Trustee nominated by Kilde. For CIS Units, Equity Instruments and other Products held or recorded externally, it is the applicable official custody, nominee, trustee, fund administration, transfer agent, registrar, Depository, issuer or Equity Issuer record. The Primary Holding Record prevails over the auxiliary Platform Ledger for Product ownership, holding and settlement.

TERM	MEANING
Product Schedule	A schedule to these Terms that applies to a specific Product type or service feature.
Redemption Order	An instruction or request submitted through the Platform to redeem, sell back or withdraw from a CIS, subject to the Fund Documents and Kilde's acceptance for processing.
Restricted Offer	An offer, information access right, Product or transaction that is available only to specified categories of eligible investors, specified jurisdictions, minimum subscription amounts or other restrictions under Applicable Law or Product Documents.
Right of Use	A prohibited collateral reuse arrangement. Rehypothecation, repledge or other right of use over Investor Collateral is not permitted, except that Collateral may be held, administered, blocked, valued, released, sold, redeemed, transferred, set off or enforced in accordance with the applicable Margin Loan Schedule, financing documents, these Terms, Product Documents and Applicable Law.
Safeguarding Account	One or more designated client money trust or safeguarding accounts maintained initially with DBS Bank in Singapore and/or with any other Safeguarding Bank selected by Kilde from time to time, in which Kilde holds client money on trust for relevant Investors and records each Investor's entitlement on the Platform Ledger.
Safeguarding Bank	DBS Bank in Singapore and any other bank, regulated financial institution, custodian or account provider selected by Kilde from time to time to maintain a Safeguarding Account or related client money account.
Sale Order	An instruction submitted through the Platform by an Investor to sell, transfer or otherwise dispose of a Product, including CIS Units (representing an interest in a Fund, such as the Kilde Fund) and Equity Instruments (representing shares in a company), to another Investor, a market maker or another buyer accepted by Kilde, subject to acceptance and settlement under these Terms, the applicable Product Schedule and Product Documents.
SFA	The Securities and Futures Act 2001 of Singapore.
Share Register	The register, cap table, register of members, branch register, transfer agent record, Custodian or Nominee record, Depository record or other ownership record maintained by or for an Equity Issuer, registrar, corporate secretary or administrator.

TERM	MEANING
Subscription Consideration	Money validly applied or transferred from Client Money, or otherwise paid, to or for the account of a borrower, issuer, Fund, Equity Issuer, seller or other settlement recipient for an accepted subscription, purchase or other Product transaction. Upon that application or transfer it ceases to be Client Money. Money thereafter held for or beneficially belonging to that recipient is Subscription Consideration and not Client Money.
Subscription Order	An instruction, application or request submitted through the Platform to subscribe for, buy or acquire a Product, subject to acceptance and settlement under the applicable Product Documents.
Tax Information	Any information, certification, self-certification, tax identification number, tax residence, citizenship, place of incorporation, controlling person information, beneficial owner information or other document required for tax, CRS, FATCA, withholding or reporting purposes.
Terms	These Terms of Use, as amended from time to time.
Trust Account	The Safeguarding Account and any related client money account, sub-account or ledger balance maintained by Kilde for the holding and administration of client money on trust.
Trustee	A trustee, approved trustee or equivalent independent third-party entity appointed under the Fund Documents or Applicable Law in relation to a CIS or its assets, or nominated by Kilde to maintain the Debenture Ledger or perform trustee or recordkeeping functions in relation to Debentures.
User	Any person who accesses the Platform, whether as a visitor, applicant, Investor, representative or agent.

2.2 References to Kilde include its directors, officers, employees, agents, delegates, affiliates and service providers where the context permits, but do not make Kilde a Custodian, Nominee, Margin Provider or legal or registered holder.

2.3 References to an Investor include an authorised representative, agent, successor and permitted assign where the context permits.

3. PLATFORM SERVICES AND PRODUCT ARCHITECTURE

3.1 Kilde operates the Platform and provides access, onboarding, KYC and AML processing, investment opportunity display, electronic document flows, order transmission, subscription, purchase and sale processing, Client Money administration, authoritative Debenture Ledger administration, third-party custody and nominee coordination, auxiliary Platform Ledger administration, settlement coordination, reporting and related services within its licensed dealing activity.

3.2 Kilde may make different Product types available. Debentures and the authoritative Debenture Ledger are governed by Schedule 1, CIS Units are governed by Schedule 4, Equity Instruments are governed by Schedule 5, third-party custody, nominee and auxiliary ledger arrangements are governed by Schedule 6, fees and conflicts (including the Service Fee) are governed by Schedule 7, third-party Margin Loans and leverage arrangements are governed by Schedule 8 and any applicable Margin Loan Schedule, and order handling, Restricted Offers, failed settlement, complaints and security controls are governed by Schedule 9. Schedule 10 identifies the current nominated intermediaries and recordkeepers. Product-specific mechanics must not be read into another Product type unless expressly stated.

3.3 Kilde acts as Platform operator, distributor, dealing intermediary, order transmitter, arranger, settlement coordinator, Trust Account operator, Debenture Ledger administrator, auxiliary Platform Ledger administrator, margin-financing facilitator and service-provider coordinator. Kilde does not provide custodial services, act as Custodian, Nominee, Trustee, Fund Administrator, registrar, transfer agent or Depository, hold legal or registered title to Products, or provide Margin Loans or product financing. Maintaining the Debenture Ledger as an authoritative ownership record does not of itself constitute custody, nominee holding or legal title. Any safekeeping, nominee, trustee, depository or client-asset arrangement is ancillary to Kilde's licensed dealing activity and is performed by an appropriately authorised third party. Kilde does not act as an issuer, company secretary, share registrar, fund manager, deposit-taking institution, payment service provider, issuer guarantor, valuation agent or tax adviser unless expressly agreed in writing and lawfully permitted.

3.4 Kilde may nominate, designate, appoint, replace or use appropriately authorised third-party banks, Custodians, Nominees within an approved custody chain, Trustees, Depositories, brokers, Fund Administrators, transfer agents, market makers, Margin Providers, collateral agents, paying agents, securityholder agents, debt collection agents, technology providers and other service providers where Kilde considers this necessary or desirable for the Platform or a Product, subject to Applicable Law and the applicable Product Documents. Legal title and safekeeping remain with the relevant holder. The Primary Holding Record remains with the relevant recordkeeper, provided that the authoritative Debenture Ledger is maintained by Kilde or a Trustee nominated by Kilde under Schedule 1.

3.5 Kilde may refuse, suspend, delay, cancel, reverse or correct any account activity, order, transfer, Margin Loan, collateral movement or settlement where required by Applicable Law, Product Documents, transfer restrictions, financing documents, operational limits, risk controls, KYC or AML checks, third-party requirements, system integrity or investor protection considerations.

3.6 Schedule 10 states the nominated intermediaries and recordkeepers current as at the date specified there. Kilde may replace or appoint additional intermediaries or recordkeepers subject to Applicable Law and the applicable Product Documents and will notify affected Investors through the Platform or other agreed communication channel where required.

3.6 An appropriately authorised third-party Margin Provider nominated or designated by Kilde may offer leverage to eligible Investors through Margin Loans. Kilde may facilitate introductions, documentation, information exchange, settlement, collateral-related instructions and Platform administration, but does not make the Margin Loan, determine credit as lender, hold itself out as lender or exercise lender rights. The Margin Provider's identity and the availability, Initial LTV, Maintenance LTV, Collateral, interest, fees, margin call thresholds, default rights, demand repayment rights, close-out rights and other financing terms must be specified in the applicable Margin Loan Schedule, loan confirmation, Platform disclosure or financing documents before the Margin Loan is made available.

3.7 Kilde may restrict access to information, documents, Products, orders or transfers that constitute or relate to a Restricted Offer. Kilde may reverse, cancel, suspend, force sell, force redeem, block access or require cooperation where access or dealing occurred in breach of eligibility, jurisdictional, selling restriction or Product Document requirements.

3.8 Kilde may perform product knowledge, investor classification, leverage suitability, complex-product, experience, concentration, risk or other assessments before or after allowing access to a Product, Product information, transfer or Margin Loan. Kilde may refuse access or dealing if Kilde is not satisfied with the outcome.

4. REGISTRATION, ELIGIBILITY AND INVESTOR REPRESENTATIONS

4.1 Only Users approved by Kilde may access investment functions. Kilde may require identification, source of funds, tax, suitability, accreditation, authority, sanctions, AML, beneficial ownership and other due diligence information before and after account approval.

4.2 Investment access under these Terms is limited to Accredited Investors and Institutional Investors in accordance with Applicable Law and the relevant Product Documents.

4.3 Each Investor represents on a continuing basis that it has legal capacity, authority and power to enter into these Terms, submit instructions, acquire Products, bear the relevant risks and satisfy all eligibility, jurisdictional, tax and minimum investment requirements.

4.4 Individual Investors must be at least 18 years old. Corporate, trust, fund, partnership or other entity Investors must ensure that all authorised representatives have valid authority and that Kilde is promptly notified of any change.

4.5 Each Investor must keep information and documents accurate and current and must notify Kilde of any change within three Business Days, or sooner where the change affects eligibility, authority, tax status, sanctions status or ability to hold a Product.

4.6 Kilde may reject registration or any order without giving reasons, including where Kilde considers that onboarding, investor classification, product eligibility, selling restrictions, KYC, AML, sanctions, tax, operational or legal requirements are not satisfied.

4.7 To register on the Platform as an Investor, a User must complete the application forms made available on the Platform, read and accept these Terms and the Privacy Policy, and provide all information and documents referred to on the Platform or otherwise required by Kilde, including proof of identity (NRIC for Singapore citizens and residents, or passport for other individuals), proof of address, source of funds information, and, where applicable, constitutional documents, authorised signatory lists and powers of attorney.

4.8 A User registering on behalf of a legal entity, trust, fund or partnership, or a User acting as an agent for another individual or legal entity empowered to make investments on that person’s behalf, must provide documents evidencing the relevant authority, including a power of attorney or board or trustee resolution, before the corresponding account may be used to submit orders.

4.9 Information and documents provided at registration must be accurate, complete and up to date. The User must promptly update its information and documents in the Personal Account, and in any event within three Business Days, if any details change after registration.

4.10 For ongoing access to the Platform, the User must maintain a valid email address or user ID and password, and any additional authentication method required by Kilde, and must keep such credentials confidential.

4.11 Registration is confirmed only after Kilde completes its KYC, AML and other due diligence procedures. Until registration is confirmed, the Personal Account is not available for submitting orders or otherwise transacting in Products. Kilde may refuse to register any User without giving reasons and without liability to Kilde.

4.12 Money transferred to Kilde by or on behalf of an Investor and credited to the Trust Account is Client Money held on trust solely for the relevant Investor until validly withdrawn or applied to settle an accepted Product transaction. Upon valid application or transfer to or for the account of a borrower, issuer, Fund, Equity Issuer, seller or other settlement recipient, that amount ceases to be Client Money and becomes Subscription Consideration under the applicable Product Documents. Money received or held for or beneficially belonging to a borrower, issuer or other settlement recipient is Subscription Consideration and is not Client Money. No such recipient is a beneficiary of the Client Money trust before valid application or transfer.

4.13 Kilde, itself or through subcontractors, may carry out KYC, AML and other due diligence checks and procedures in respect of a User, an Investor and the funds used to make investments via the Platform, at registration and on an ongoing basis.

4.14 The User must provide all documents and information required for Kilde to complete KYC, AML and other due diligence procedures.

4.15 Non-compliance, incomplete or improper fulfilment of the obligations specified hereby, or a negative outcome of a KYC, AML or other due diligence procedure, is grounds for Kilde to refuse registration, refuse or delay an order, suspend access to the Personal Account or the Platform, or terminate the Agreement.

4.16 Kilde and any Safeguarding Bank, Nominee, custodian, broker, Fund Administrator or other service provider are not liable for delays in processing an order, settlement or payment caused by the fulfilment of KYC, AML or other due diligence procedures.

5. ACCREDITED INVESTOR OPT-IN, OPT-OUT AND REGULATORY ACKNOWLEDGEMENTS

5.1 Where an Investor is an Accredited Investor, Kilde may require an express opt-in consent for the Investor to be treated as an Accredited Investor by Kilde and relevant counterparties.

5.2 By clicking "Agree", "Agree", "Submit" or "Continue" on the Platform, the Investor that is in compliance with the definition of the Accredited Investor determined by the SFA provides the written consent to be treated as the Accredited Investor in the meaning determined by the SFA in relation to the Platform and its Users. An Accredited Investor acknowledges that consenting to be treated as an Accredited Investor may result in the Investor forgoing regulatory safeguards that would otherwise be available to non-accredited investors under Singapore law. By clicking "Agree", "Agree", "Submit" or "Continue" on the Platform, the Investor confirms his or her awareness and understanding of the legal consequences of consenting to being treated as the Accredited Investor for the purposes of this Platform and his or her awareness that such Investor may at any time withdraw the consent to be treated as the Accredited Investor.

5.3 The Investor should consult a professional adviser if the Investor does not understand the consequences of being treated as an Accredited Investor or the consequences of investing in Debentures, CIS Units or any other Product. We draw your attention to the fact that Accredited Investors are assumed to be better informed and better able to access resources to protect their own interests, and therefore require less regulatory protection. Investors who agree to be treated as Accredited investors, therefore, forgo the benefit of certain regulatory safeguards. For example, Issuers of securities are exempt from issuing a full prospectus registered with the Monetary Authority of Singapore in respect of offers made only to accredited investors, and intermediaries are exempt from a number of business conduct requirements when dealing with Accredited Investors. Investors should consult a professional adviser if they do not understand any consequences of being treated as an Accredited Investor.

5.4 An Investor that has consented to be treated as an Accredited Investor may at any time withdraw that consent (opt out) by written notice to Kilde at info@kilde.sg. Kilde may request additional documents to confirm the withdrawal. The withdrawal takes effect from the date Kilde confirms receipt of the notice and has no retrospective effect: the Investor continues to be treated by Kilde, any Nominee, Fund, Fund Administrator, Equity Issuer, issuer or other counterparty as an Accredited Investor for all legal relations and Investment Agreements entered into before the withdrawal, and the withdrawal affects only relations and Investment Agreements arising after that date.

5.4A The withdrawal of consent to be treated as an Accredited Investor is a ground for Kilde to suspend the Investor's access to the Platform or to terminate the Agreement unilaterally, with effect from the date of Kilde's notice to the Investor confirming the withdrawal, without prejudice to the settlement of any Investment Agreement, Product holding or other obligation that arose before that date.

5.5 Kilde is regulated by the Monetary Authority of Singapore for the regulated activities for which it is licensed or exempt. Kilde's capital markets services licence permits dealing in capital markets products comprising securities and units in collective investment schemes, and Kilde may act as an exempt financial adviser only to the extent permitted by Applicable Law. Kilde's licence does not authorise Kilde to provide custodial services or product financing. Kilde may make available Investment Research and other general information, but such information is not personal financial advice and does not take account of an Investor's objectives, financial situation or needs unless Kilde expressly agrees otherwise in writing.

5.6 Kilde does not provide standalone or ancillary custodial services in its own capacity and does not act as Custodian or Nominee. Any safekeeping, nominee, trustee, depository, custody-account or other client-asset holding arrangement ancillary to Kilde's licensed dealing activity is performed by an appropriately authorised third-party Custodian or other external service provider nominated or accepted by Kilde. Kilde may coordinate instructions, settlement, reconciliations and reporting with those providers, but does not hold legal title to non-cash Products. Operation of the Trust Account, maintenance of the Debenture Ledger and administration of the auxiliary Platform Ledger do not constitute custody of Products.

6. NO ADVICE, INVESTOR DECISIONS AND PRODUCT DOCUMENTS

6.1 Kilde does not provide personal financial advice, legal advice, tax advice, accounting advice, risk advice or investment advice. Platform information, Product summaries, ratings, analytics, risk labels, projected returns, historic performance, Investment Research, Fund Documents, Equity Documents, issuer materials and communications are provided for general information only and do not take account of any Investor's objectives, financial situation, needs, risk tolerance, tax position or portfolio unless Kilde expressly agrees otherwise in writing.

6.2 Each investment decision is made solely by the Investor. The Investor is responsible for reviewing the relevant Platform Documents, Product Documents and Fund Documents, obtaining independent professional advice where appropriate and deciding whether the Product is suitable.

6.3 Kilde does not guarantee repayment, return, yield, liquidity, NAV, valuation, redemption, distribution, dividend, capital gain, tax treatment, issuer performance, fund performance, Equity Issuer performance, manager performance, market maker participation, Margin Loan availability, margin call outcome, collateral value or availability of any exit route.

6.4 Any order submitted through the Platform is an instruction or request by the Investor. Kilde's display of a Product, acceptance of an instruction for processing or provision of information is not a recommendation, solicitation outside permitted channels, guarantee or representation that the Product is suitable for the Investor.

6.5 The Investor accepts the risk of losing all or part of the amount invested and, where leverage is used, losing more than the Investor's equity in the financed position. A Product may be illiquid, difficult to value, subject to transfer restrictions, subject to third-party discretion, subject to margin calls, subject to dilution or unavailable for redemption, sale or transfer when desired.

7. TRUST ACCOUNT AND CLIENT MONEY

7.1 Money received by Kilde from or on account of an Investor in connection with Kilde's dealing activity is Client Money until validly withdrawn or applied as Subscription Consideration. Kilde holds Client Money on trust in one or more Safeguarding Accounts with Safeguarding Banks, initially including DBS Bank in Singapore, or any replacement or additional Safeguarding Bank selected by Kilde from time to time. Kilde records each Investor's individual Client Money entitlement in its client-money sub-ledger within the Platform Ledger.

7.2 Client Money in the Trust Account is intended to be segregated from Kilde's proprietary money and remains beneficially attributable to the relevant Investor until validly withdrawn or applied as Subscription Consideration. Money paid or released to or for the account of a borrower, issuer, Fund, Equity Issuer, seller or other settlement recipient for an accepted Product transaction, and money otherwise held for or beneficially belonging to that recipient, is Subscription Consideration and not Client Money.

7.3 Kilde may operate the Trust Account on an omnibus basis and an Investor may not have an individually designated bank account. Kilde's client-money sub-ledger records the individual Investor entitlement, while the Safeguarding Bank record is the external record of the aggregate cash held in the account. Kilde must reconcile its sub-ledger against the Safeguarding Bank and other authoritative settlement records and correct any discrepancy in accordance with Applicable Law.

7.4 Kilde may receive, hold, reserve, transfer, release, deduct, withhold, refund or apply client money in accordance with Investor instructions, Product Documents, settlement requirements, fees, taxes, withholding obligations, KYC or AML checks, legal requirements, corrections, reversals and these Terms.

7.5 Money may be reserved in the Platform Ledger after an Investor submits an order. Reserved money may be unavailable for withdrawal until the order is rejected, cancelled, settled, refunded or otherwise released by Kilde.

7.6 Kilde may transfer Client Money from the Trust Account to or for the account of a borrower, issuer, Equity Issuer, Fund, Fund Administrator, broker, Custodian, transfer agent, Nominee, paying agent, Safeguarding Bank or other settlement recipient where required to settle a Product transaction. Upon valid application or transfer for an accepted transaction, the amount ceases to be Client Money and becomes Subscription Consideration or other purchase or settlement consideration under the applicable Product Documents. Money later received by Kilde from a borrower, issuer or other person as a repayment, Distribution or other amount on account of Investors becomes Client Money upon receipt to the extent required by Applicable Law.

7.7 Kilde is not a bank and does not accept deposits. Amounts held in the Trust Account are not bank deposits with Kilde and are not protected by any deposit insurance scheme merely because Kilde holds them on trust.

7.8 Kilde does not carry on payment services merely by receiving, holding, transferring or applying client money in connection with capital markets products, the Platform, nominee administration or settlement of Products.

7.9 Unless Kilde expressly states otherwise, no interest is payable to Investors on money held in the Trust Account. Kilde may retain, waive or apply any bank interest, benefit, charge or expense associated with the Trust Account unless Applicable Law requires otherwise.

7.10 Investors bear bank, payment, custodian, broker, administrator, market infrastructure, operational, fraud, cyber, insolvency, shortfall and reconciliation risks associated with the Trust Account and related settlement arrangements, except to the extent Kilde cannot exclude liability under Applicable Law.

7.11 If a shortfall, error, mistaken payment, duplicate credit, failed settlement, failed subscription, rejected order, chargeback, bank reversal or other discrepancy occurs, Kilde may correct the Platform Ledger, reverse entries, allocate recoveries or losses on a fair and reasonable basis, including pro rata among affected Investors where appropriate, and require the Investor to repay any over-credit or clear any negative balance within five Business Days of request.

7.12 In its Platform and dealing-intermediary capacity, Kilde holds only Client Money on trust. Kilde does not receive, possess, safeguard or hold legal title to Products or other non-cash assets. Those assets must be held directly by the Investor or by an appropriately authorised third-party Custodian, Nominee, Trustee, Depository, broker, Fund Administrator, issuer, registrar, transfer agent or other external person designated for that purpose under the Product Documents and Applicable Law.

7.13 Client Money may be held by Kilde through an omnibus Trust Account. Products and other non-cash assets may be held directly by the Investor or through pooled, omnibus, Custodian, Nominee, Trustee, Depository, broker, clearing, fund administration, transfer agent, registrar or other external arrangements. Product holdings and Beneficial Interests are determined by the applicable Primary Holding Record. The Platform Ledger is auxiliary to that record.

7.14 Unless expressly stated by Kilde, Products, Trust Account balances, Margin Loans and nominee holdings are not protected by any deposit insurance, investor compensation or equivalent statutory protection. Singapore dollar deposits placed with DBS Bank or another Safeguarding Bank may be eligible for protection under the Singapore Deposit Insurance Scheme administered by the Singapore Deposit Insurance Corporation, if they qualify as insured deposits and subject to the statutory coverage limits and conditions then in force. The coverage treatment of money held by Kilde in a corporate trust or safeguarding account for underlying Investors may depend on the account structure, Safeguarding Bank records, SDIC rules and Applicable Law. Kilde does not represent that any specific amount of protection is available to Kilde, the Trust Account or any Investor, or that coverage applies separately per underlying Investor. Non-Singapore dollar balances, Products, CIS Units, Debentures, Equity Instruments, securities, investment losses and Kilde or third-party obligations are not deposit-insured.

8. THIRD-PARTY CUSTODY, NOMINEE HOLDING, DEBENTURE LEDGER AND PLATFORM LEDGER

8.1 Kilde maintains the Platform Ledger as its internal record of Client Money sub-ledger balances, instructions, Platform transactions, fees, distributions and Investor-level Product allocations. For Debentures, Kilde or a Trustee nominated by Kilde maintains the Debenture Ledger as the authoritative Primary Holding Record under Schedule 1. For CIS Units, Equity Instruments and other Products held or recorded externally, the Platform Ledger is auxiliary and the applicable external Primary Holding Record is authoritative. An auxiliary Platform Ledger entry does not constitute custody or legal registration and cannot by itself create, evidence conclusively or transfer legal or beneficial title.

8.2 Debentures may be held directly by an Investor, with the Investor's ownership and entitlements evidenced by the Debenture Ledger maintained by Kilde or a Trustee nominated by Kilde. Other Products must be held directly by an Investor or in the name or custody of an appropriately authorised third-party Custodian, its Nominee or sub-custodian, a Trustee, Depository, broker, Fund Administrator, transfer agent, registrar, clearing system, issuer or other external account holder designated under the Product Documents. Kilde is not the named, registered or legal holder merely because it maintains the Debenture Ledger. In an omnibus arrangement, the relevant holder or recordkeeper must maintain the Primary Holding Record, including the aggregate position and any underlying beneficial-owner allocation it is required or has agreed to maintain.

8.3 Where Products are held through a Custodian, Nominee or omnibus structure, the Investor's Beneficial Interest is determined under Applicable Law, the Product Documents, the external custody or nominee arrangement and the Primary Holding Record. The Platform Ledger mirrors that interest only for Platform administration and reporting. Registered-holder rights may need to be exercised through the external registered holder, and the scope of the Investor's direct rights depends on the applicable external arrangement and law.

8.4 Kilde may coordinate subscriptions, purchases, redemptions, repayments, transfers, collateral movements and distributions by transmitting instructions to relevant third parties, matching cash and Product movements, updating the Debenture Ledger where Kilde is its maintainer and updating the auxiliary Platform Ledger after receiving sufficient confirmation from the applicable Primary Holding Record. No issuance, allotment, holding or transfer of a Product is completed by an auxiliary Platform Ledger entry alone; it is effective only when recognised in the applicable Primary Holding Record, including the Debenture Ledger for Debentures, and under Applicable Law.

8.5 Kilde may and, where necessary, must correct the Platform Ledger to conform to the applicable Primary Holding Record and actual cash, settlement and Product positions. Kilde may reverse, adjust, suspend or annotate entries where it identifies an error, fraud, failed settlement, third-party correction, incorrect NAV, rejected order, shortfall or operational issue.

8.6 Investors must not sell, assign, pledge, charge, transfer, encumber or otherwise deal with Products, Beneficial Interests, Trust Account balances or Collateral outside the Platform without Kilde's prior written approval and Kilde's processing of the instruction through the applicable Primary Holding Record maintainer. For Debentures, this requires completion in the Debenture Ledger by Kilde or the Trustee nominated by Kilde; for other Products, it requires completion by the applicable external holder or recordkeeper. Any purported transfer that is not approved and completed in the applicable Primary Holding Record is ineffective as between Kilde and the Investor.

8.7 Any transfer of Debentures, CIS Units, Equity Instruments or other securities is subject to Kilde approval and processing, completion in the applicable Primary Holding Record, Product Documents, transfer restrictions, settlement requirements, KYC and AML checks, tax checks, Margin Loan and Collateral restrictions, issuer restrictions, Share Register requirements and payment of applicable Fees.

8.8 Transfers may take place only between Investors or transferees that Kilde determines are eligible to hold the relevant Product. Kilde may refuse a transfer where the transferee is not an Accredited Investor or Institutional Investor, or where any selling restriction, jurisdictional restriction, fund restriction, issuer restriction, loan restriction or regulatory requirement is not satisfied.

8.9 Certain Products may be non-transferable or subject to lock-ups, issuer consent, Fund consent, board consent, minimum holding rules, class restrictions, transfer windows, registration requirements, financing restrictions, sanctions controls or other limitations. Kilde has no obligation to approve or execute any transfer.

9. ORDERS, SETTLEMENTS, WITHDRAWALS AND REPORTING

9.1 An Investor may submit orders only through the Platform or another method accepted by Kilde. Kilde may set minimum amounts, maximum amounts, cut-off times, funding requirements, document requirements and eligibility requirements for each Product.

9.2 An order is not final until accepted and settled in accordance with the applicable Product Schedule and Product Documents. Kilde may treat an order as a request for processing rather than a binding transaction where third-party acceptance, funding, allocation, NAV calculation or document completion is required.

9.3 The Investor authorises Kilde to rely on electronic instructions, clicks, confirmations, uploaded documents, account activity and communications that appear to come from the Investor or an authorised representative.

9.4 Withdrawals may be made only to a bank account accepted by Kilde and only from cleared and unreserved cash balances after deduction or reservation of fees, taxes, charges, pending obligations, KYC or AML holds and other amounts payable.

9.5 Settlements may be delayed by Product Documents, fund dealing cycles, issuer processes, bank processing, FX conversion, KYC and AML checks, sanctions screening, third-party delays, market disruption, operational issues, public holidays or force majeure.

9.6 Reports, statements, balances, NAVs, valuations, accrued amounts and transaction histories shown on the Platform may be provisional, unaudited, estimated, delayed, adjusted or corrected. For Products and Beneficial Interests, the Platform Ledger is an auxiliary record and the applicable Primary Holding Record prevails. For Client Money, the Platform Ledger is Kilde's individual client-money sub-ledger and is subject to reconciliation against the Safeguarding Bank and authoritative settlement records.

9.7 Kilde's order handling, aggregation, allocation, cancellation, failed settlement and force-sale rights are set out in Schedule 9. Kilde may apply cut-off times, reject orders, aggregate orders, allocate partial executions and use third-party execution or settlement channels.

9.8 Subject to the applicable Product Schedule, an Investor may submit an order to subscribe for, redeem, sell or otherwise deal in a Product via the Platform, including a Subscription Order, Redemption Order, Sale Order or Equity Offering instruction, by selecting the relevant Offer and providing a Note of Acceptance, or, where the Platform functionality allows, by making the Investor's own Offer to sell a Product previously acquired via the Platform.

9.9 An Investor may submit an order manually for a specific Offer, or, where Kilde makes this available for the relevant Product, give a standing instruction based on Investor-selected parameters so that matching Offers are accepted automatically on the Investor's behalf as they become available, until the Investor cancels the standing instruction. A standing instruction is not advice, portfolio management or discretionary management by Kilde, and the Investor remains solely responsible for the parameters selected and the resulting investment agreements.

9.10 An order is executed in the form of the Note of Acceptance or other relevant form and is considered as part of the relevant investment agreement subject to the provision of the applicable Product Schedule, and only if there are sufficient cleared and unreserved funds in the Investor's balance in the Trust Account to meet the order.

9.11 Where an Issuer, Fund or Equity Issuer sets a minimum funding or minimum subscription condition, the corresponding investment agreement is concluded only once that condition is satisfied; until then, the relevant funds remain reserved in the Investor's balance in the Trust Account.

9.12 The mechanics for the submission, matching, acceptance, settlement, and record-keeping of orders for a particular Product are set out in the applicable Product Schedule and in Schedule 9 (Order Handling, Restricted Offers, Failed Settlement and Complaints Schedule).

10. FEES, COSTS, TAXES AND CONFLICTS

10.1 The Investor must pay all Fees applicable to the Investor's account, orders, Products, Equity Offerings, Trust Account activity, nominee holding, settlement, transfer, redemption, reporting, Margin Loans, collateral administration, Share Register updates and use of the Platform.

10.2 Kilde may deduct Fees from subscription money, redemption proceeds, distributions, repayments, Trust Account balances or other amounts payable to the Investor. Kilde may also invoice the Investor or require pre-funding.

10.3 Fees may be changed, introduced, waived, discounted or cancelled by Kilde from time to time, subject to Applicable Law and any Product Documents. Kilde may apply different fee arrangements to different Investors, Products, campaigns, classes, funds, issuers or channels.

10.4 The Investor is responsible for all taxes, duties, levies, withholding, GST, reporting, filings and other fiscal obligations arising from account activity, Products, distributions, redemptions, transfers, fees and cross-border matters.

10.5 Kilde may withhold, deduct, gross down, report, collect documentation, provide information to third parties or refuse to process instructions where tax, FATCA, CRS, AML, sanctions or other legal requirements apply.

10.6 Kilde and its affiliates may receive compensation from Investors, issuers, Funds, fund managers, market makers, brokers, custodians, administrators or other third parties. The Fee and Conflicts Schedule describes the permitted categories of fees and conflicts.

10.7 The Investor must provide all Tax Information requested by Kilde, including tax residence, tax identification number, citizenship, place of incorporation, FATCA status, CRS status, beneficial owner information and controlling person information.

10.8 The Investor must notify Kilde promptly, and in any event within 30 days, of any change in tax residence, tax status, FATCA status, CRS status, controlling persons, beneficial owners or other Tax Information previously provided to Kilde.

10.9 Kilde may collect, use, disclose and report Tax Information, account balances, Products, income, dividends, distributions, redemptions, sale proceeds, gains, losses and other reportable information to IRAS, foreign tax authorities, Funds, Equity Issuers, issuers, custodians, brokers, Fund Administrators, transfer agents, Safeguarding Banks and other persons where required or permitted under CRS, FATCA, Applicable Law or Product Documents.

10.10 If the Investor fails to provide valid Tax Information or update Kilde about relevant changes, Kilde may refuse onboarding, restrict access, reject orders, block withdrawals, withhold amounts, report the account as undocumented, terminate Services or take any other action Kilde considers necessary or appropriate under Applicable Law or Product Documents.

10.11 The Investor must pay Kilde the Fee in consideration of the services provided by the Platform under the Agreement.

10.12 The rate, basis and method of calculation of the Fee for each Product are set out in Fee and Conflicts Schedule or otherwise published on the Platform.

10.13 Kilde may charge an additional fee where an Investor sells a Product before its maturity or redemption date, requests an early or pre-term repayment, or uses a Sale Order, transfer or liquidity option facility, where such a facility is made available for the relevant Product.

10.14 Kilde may change the rate or basis of the Fee, or introduce, waive, discount or cancel any Fee, at its sole discretion and without the Investor's approval, subject to Applicable Law and any Product Documents; a change takes effect for orders submitted after the change is published.

10.15 Unless Kilde states otherwise, the Fee is deducted automatically from the relevant amount at the time of settlement of the corresponding investment agreement, and does not include any separate cost of funds transfer.

10.16 Unless otherwise agreed or absorbed by Kilde, the Investor bears all costs and expenses arising from the transfer of funds to or from the Trust Account, including bank charges, fees, commissions and any cost or loss connected with foreign exchange conversion.

10.17 Any other cost or expense reasonably incurred by Kilde in connection with the fulfilment of the Agreement or an investment agreement on the Investor's behalf, or as a result of the Investor's instructions or default, is reimbursable by the Investor within five Business Days of Kilde's written request.

10.18 Further to clause 10.4, where Kilde, a Nominee, Safeguarding Bank, Fund Administrator, issuer, Fund or Equity Issuer is obliged to pay tax or another obligatory charge on the Investor's behalf, that person may withhold the relevant amount from money otherwise payable to the Investor and apply it to satisfy the tax, levy, charge, assessment, deduction or withholding, and the Investor remains liable for any deficiency.

10.19 The Investor must notify Kilde promptly upon becoming aware that a tax deduction must be made in respect of any payment due to the Investor, or that the rate or basis of a tax deduction has changed.

11. PERSONAL ACCOUNT, SECURITY AND ELECTRONIC COMMUNICATIONS

11.1 The Investor is responsible for maintaining the confidentiality and security of login credentials, devices, email accounts, phone numbers, two-factor authentication tools and authorised representative access.

11.2 The Investor is responsible for all activity on the Personal Account unless Kilde has received and had a reasonable opportunity to act on notice that access is unauthorised.

11.3 Kilde may communicate by Platform notice, dashboard message, email, SMS, telephone, electronic signature flow, uploaded document or post. Electronic communications satisfy any written notice requirement to the fullest extent permitted by law.

11.4 The Investor must promptly notify Kilde of suspected unauthorised access, compromised credentials, incorrect account activity, mistaken payments, incorrect ledger entries or changed contact details.

11.5 Kilde may suspend account access, block withdrawals, freeze accounts, block transfers, require re-authentication, reset credentials, reject instructions, reverse activity or impose additional checks where Kilde identifies or suspects fraud, cyber risk, unauthorised access, operational risk, regulatory risk, account compromise, scam activity or investor protection concerns.

11.6 The Investor must notify Kilde immediately of suspected fraud, scam activity, unauthorised access, compromised credentials, mistaken transactions or account compromise through fraud@kilde.sg. Kilde is not liable for delays in acting on a notice before Kilde has received and had a reasonable opportunity to process it.

11.7 Complaints may be submitted to complaints@kilde.sg and will be handled by the compliance officer or responsible team designated by Kilde from time to time. Kilde may change the designated compliance officer or responsible team at any time. Kilde will aim to acknowledge complaints within two Business Days and provide a final response, or a written status update if further investigation is required, within 20 Business Days. Where a complaint is complex, Kilde will aim to provide periodic updates and a final response within 45 Business Days where reasonably practicable.

11.8 To use the Platform, a User must first complete the identification procedure by providing an email address, user ID and password, and any additional verification requested by the Platform.

11.9 The User must keep such credentials strictly confidential and bears all risks connected with any access to the Personal Account by a third party using them, in addition to the Investor's responsibility under clause 11.2.

11.10 Kilde is not liable for damages or losses incurred by a User as a result of a third party's access to the Personal Account using the User's credentials, except to the extent Kilde cannot exclude liability under Applicable Law.

11.11 Further to clause 11.3, communication between Kilde and a User or Investor takes place via the Platform, email, telephone, SMS or post.

11.12 A User or Investor is considered to have received a notice or document at the time it is published on the Platform or sent to the email address recorded in the Personal Account, whichever these Terms or the applicable Product Schedule specify.

11.13 Information or documents sent to Kilde by email must be sent to info@kilde.sg. Documents sent to Kilde by post must be sent to 20 McCallum Street #19-01 Tokio Marine Centre Singapore 069046, or any updated address notified by Kilde.

11.14 If Applicable Law requires a notice or document to be given in written form, the User or Investor must provide it in written form and, where required, send it by post.

11.15 A demand for payment or service of legal process may be made by prepaid registered post or ordinary post to the address last notified on the Platform or otherwise known for the recipient, and is deemed duly served on the fifth day after posting, whether or not it is later returned undelivered.

12. PERSONAL DATA, CONFIDENTIALITY, INTELLECTUAL PROPERTY AND INFORMATION SHARING

12.1 Kilde collects, uses, discloses, transfers, stores, retains and otherwise processes Personal Data in accordance with the Personal Data Protection Act 2012 of Singapore, the Privacy Policy, these Terms and Applicable Law.

12.2 Kilde may process Personal Data and Confidential Information for registration, KYC, AML, sanctions screening, tax reporting, CRS, FATCA, investor classification, product eligibility, order processing, settlement, nominee and ledger administration, Trust Account administration, Margin Loans, communications, complaints handling, fraud prevention, legal compliance, regulatory reporting, audit, risk management, dispute resolution and operation of the Platform.

12.3 Kilde may share Personal Data and Confidential Information with affiliates, nominees, banks, Safeguarding Banks, custodians, brokers, fund managers, Fund Administrators, transfer agents, registrars, Equity Issuers, issuers, market makers, Margin Providers, paying agents, securityholder agents, auditors, insurers, legal advisers, technology providers, tax authorities, regulators and other service providers where Kilde considers it necessary or appropriate.

12.4 The Investor must ensure that Personal Data and Tax Information provided to Kilde is accurate, complete and current. The Investor must promptly update Kilde where such information changes or becomes inaccurate.

12.5 Where the Investor provides Personal Data relating to directors, officers, employees, agents, beneficial owners, controlling persons, authorised representatives or other individuals, the Investor represents that it has obtained all consents and given all notices required under the PDPA and Applicable Law for Kilde to process that Personal Data for the purposes described in these Terms and the Privacy Policy.

12.6 Kilde may transfer Personal Data outside Singapore where required or appropriate for the purposes described in these Terms, subject to the PDPA and Applicable Law.

12.7 Kilde will take reasonable security measures to protect Personal Data in its possession or under its control against unauthorised access, collection, use, disclosure, copying, modification, disposal or similar risks, subject to the limitations of electronic systems and third-party service providers.

12.8 Kilde may retain Personal Data, Tax Information, account records, transaction records, communications, due diligence records and Platform records for as long as necessary for legal, regulatory, tax, accounting, audit, business, compliance, dispute resolution, fraud prevention and operational purposes. Kilde will cease to retain Personal Data, or anonymise it, when retention is no longer necessary for legal or business purposes, subject to the PDPA and Applicable Law.

12.9 An individual may request access to or correction of Personal Data in accordance with the Privacy Policy and the PDPA. Withdrawal of consent may affect Kilde's ability to provide Services and may result in suspension, termination or restrictions on Platform access, subject to existing obligations and Product Documents.

12.10 Information received through the Platform about Kilde, Products, issuers, Funds, Equity Issuers, pricing, documents, investors, transactions, systems or business arrangements is confidential unless publicly available, independently known without breach or required to be disclosed by law.

12.11 The Investor must not misuse, copy, distribute, scrape, reverse engineer, frame, interfere with or exploit the Platform, its data, intellectual property, source code, trade marks, documents or content without Kilde's written consent.

12.12 In the course of using the Platform, a User may become privy to Confidential Information belonging to Kilde, its affiliates, other Users, issuers, Funds, Equity Issuers or other third parties. Confidential Information does not include information that is already public, already known to the recipient without restriction, received from a third party without breach of any obligation, independently developed, or required to be disclosed by Applicable Law or a competent authority.

12.13 Confidential Information must be kept strictly private and used only for the purposes of these Terms and the Platform Documents. A User must not disclose Confidential Information to a third party without the consent of the person to whom it belongs.

12.14 Except as otherwise provided by these Terms, any information a User obtains via the Platform is treated as Confidential Information.

12.15 A User who discloses Confidential Information in breach of clauses 12.12 to 12.14 must compensate the person to whom the Confidential Information belongs for any resulting damage.

12.16 All intellectual property and other proprietary rights in trademarks, code, service marks, copyright, trade and business names, Confidential Information and other content published on or forming part of the Platform belong to Kilde, its affiliates or its licensors, issuers, Funds, Equity Issuers or service providers, as applicable.

12.17 Nothing in these Terms grants the Investor any intellectual property right or licence, other than the limited right to access and use the Platform to submit orders and otherwise transact in Products in accordance with these Terms and the other Platform Documents.

12.18 Without Kilde's prior written approval, a User must not: use a trademark appearing on the Platform in relation to any product, service or merchandise; copy, reproduce, adapt, modify, distribute, publish or otherwise exploit Platform content; make any part of the Platform available on another website or network; hyperlink or frame the Platform; or dismantle, reverse engineer or copy the Platform's code, in each case beyond what clause 12.11 already prohibits.

12.19 A User that makes unauthorised use of intellectual property rights described in clauses 12.16 to 12.18 must compensate the owner of those rights for any resulting damage or loss.

13. RISK DISCLOSURES AND DISCLAIMERS

13.1 The Platform is provided on an “as is” and “as available” basis. Kilde does not warrant that the Platform will be uninterrupted, error-free, compatible, virus-free, secure, timely or suitable for any particular purpose.

13.2 Investors accept risks relating to private credit, debentures, CIS Units, Equity Instruments, issuer default, Equity Issuer performance, fund performance, valuation, NAV restatement, illiquidity, transfer restrictions, redemption gates, suspensions, lock-ups, leverage, Margin Loans, margin calls, forced sale of Collateral, dilution, minority ownership, lack of control, no dividends, currency, tax, regulatory change, cyber events, operational failure, third-party failures and loss of capital.

13.3 Kilde is not responsible for the acts, omissions, solvency, performance, documents, valuations, calculations, settlement, distributions, dividends, register entries or failures of issuers, Equity Issuers, Funds, fund managers, trustees, administrators, transfer agents, registrars, company secretaries, brokers, custodians, banks, market makers, payment systems, clearing systems or other third parties, except to the extent liability cannot be excluded by law.

13.4 The Investor must electronically acknowledge the relevant Product Schedule, risk disclosure, Fund Documents, Margin Loan Schedule, financing documents, Restricted Offer access notice or transaction documents where Kilde requires such acknowledgement before accessing information, submitting an order, transferring a Product or using a Product feature.

13.5 No functionality of the Platform, and no Offer, Equity Offering or other opportunity displayed by an issuer, Equity Issuer, Fund or other Investor, is to be treated as Kilde providing advice or a guarantee of profit within the meaning of section 4 of the Consumer Protection (Fair Trading) Act of Singapore. All investment decisions are made by the Investor solely, at the Investor’s own discretion, and the Investor accepts all risk of property loss.

14. SUSPENSION, TERMINATION AND AMENDMENTS

14.1 Kilde may suspend or restrict access to the Platform, a Product, withdrawals, transfers, orders, Margin Loans, collateral movements or account functions where Kilde considers it necessary for compliance, risk, security, operational, Product Document, third-party, Restricted Offer, failed settlement, fraud prevention or investor protection reasons. Kilde does not bear liability for damages or losses incurred by an Investor in connection with a suspension or restriction made under this clause where the suspension or restriction results from the Investor's breach of these Terms or other Platform Documents.

14.2 Kilde may terminate the Agreement without cause by giving one month's notice to the Investor. Kilde may terminate immediately or on shorter notice where the Investor breaches these Terms, fails KYC or AML checks, becomes ineligible, presents legal or regulatory risk, causes operational risk or where continued service would breach Applicable Law or Product Documents.

14.3 The Investor may terminate the Agreement by giving one month's notice to Kilde, provided there are no outstanding Products, pending orders, unresolved obligations, unpaid Fees, negative balances, claims or Product Document restrictions that prevent termination.

14.4 Termination does not affect accrued rights, unpaid Fees, indemnities, confidentiality, data rights, liability limitations, dispute resolution, Product holdings, nominee arrangements, settlement obligations or any term intended to survive.

14.4A Without limiting clause 14.2 or 14.3, the Agreement is also considered terminated: (a) on the liquidation, dissolution or death of the Investor, if there is no successor or assignee that assumes the Investor's rights and obligations; (b) on the liquidation or dissolution of Kilde, if Kilde's rights and obligations under the Agreement have not been transferred to a successor in accordance with clause 16.3; or (c) in any other circumstance required by Applicable Law. Clause 14.4 applies to any termination under this clause.

14.5 Kilde may amend these Terms by publishing a new version on the Platform or notifying Investors. Investors and other Users are considered to be acquainted with the amended Terms from the moment of publication on the Platform. Unless Kilde specifies a later date, amendments take effect when published.

14.5A If an Investor does not agree with an amendment to these Terms, the Investor may terminate the Agreement by notifying Kilde by email within three Business Days of the date of publication of the amended Terms on the Platform, without the one month's notice otherwise required by clause 14.3, but subject to settlement of any outstanding Investment Agreement, Product holding, Fee or other obligation. If the Investor does not notify Kilde of termination within that three-Business-Day period, the Investor is considered to have agreed to the amended Terms, without prejudice to the Investor's separate right to terminate under clause 14.3 at any later time.

15. LIABILITY AND INDEMNITY

15.1 To the maximum extent permitted by law, Kilde is not liable for indirect, special, punitive, incidental, consequential or economic loss, loss of profit, loss of opportunity, loss of data, loss of goodwill, loss caused by third parties or loss arising from Product performance, issuer default, fund performance, NAV changes, illiquidity, transfer restrictions, rejected transfers, Margin Loans, margin calls, forced sale of Collateral, market movement, rejected orders, delayed settlement, Trust Account activity or Platform unavailability.

15.2 Kilde's aggregate liability to an Investor in connection with these Terms, the Platform, Products or any account activity is limited to the Fees actually received by Kilde from that Investor in the 12 months before the event giving rise to liability, except to the extent such limitation is not permitted by law.

15.3 The Investor indemnifies Kilde, its affiliates, directors, officers, employees, agents, delegates and external service providers against all claims, liabilities, losses, costs and expenses arising from the Investor's breach, unlawful conduct, incorrect information, unauthorised representative activity, tax obligations, Product activity, Restricted Offer breach, failed settlement, Margin Loan obligations, transfer restrictions, instructions, account compromise, third-party claims, regulatory status, off-Platform dealings or failure to comply with Product Documents.

15.4 Nothing in these Terms excludes liability that cannot be excluded under Applicable Law.

16. GOVERNING LAW, DISPUTES AND GENERAL TERMS

16.1 These Terms, the Agreement and non-contractual obligations arising out of or in connection with them are governed by Singapore law.

16.2 The parties must first attempt to resolve disputes by good faith negotiation. If a dispute is not resolved by negotiation, it shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre in accordance with the SIAC Rules for the time being in force. The seat and venue of arbitration shall be Singapore, the language shall be English and the tribunal shall consist of one arbitrator.

16.3 The Investor may not assign or transfer rights or obligations under these Terms without Kilde's prior written consent. Kilde may assign, transfer, novate, delegate or subcontract its rights or obligations without the Investor's consent, subject to Applicable Law.

16.3A The rights and obligations under the Agreement, including these Terms and any Investment Agreement, continue to be valid and binding on the successors of Kilde and of the Investor, where such successors become party to the Agreement or the relevant Investment Agreement by operation of law or by a permitted assignment or transfer.

16.4 If any provision is invalid, illegal or unenforceable, it is ineffective only to that extent and the remaining provisions continue in force. Kilde may amend the relevant provision to achieve a lawful commercial effect as close as possible to the original intent.

16.5 No partnership, joint venture, trust other than the express client money trust, employment, fiduciary, advisory or agency relationship is created except where these Terms expressly state otherwise.

16.10 Questions may be sent to Kilde at sales@kilde.sg or 20 McCallum Street #19-01 Tokio Marine Centre Singapore 069046, or any updated contact details notified by Kilde.

SCHEDULE 1

Debenture Product Schedule

1.1 **Role of Kilde.** Kilde operates the Platform, displays Debenture opportunities, facilitates subscription documentation, coordinates Trust Account settlement, maintains or arranges for a Trustee nominated by Kilde to maintain the authoritative Debenture Ledger, maintains the auxiliary Platform Ledger and may arrange third-party custody, nominee, securityholder, market maker or transfer administration. Kilde is not the issuer, Custodian or Nominee, does not hold legal title to Debentures merely by maintaining the Debenture Ledger and does not guarantee issuer obligations.

1.2 **Debenture documents.** Each debenture investment is subject to the relevant offer, note of acceptance, subscription agreement, issuance terms, security documents, risk disclosures and other Debenture documents made available through the Platform.

1.3 **Manual subscription.** An Investor may choose a debenture opportunity, select the investment amount and submit a Subscription Order electronically. Submission authorises Kilde to reserve the relevant Trust Account balance and process settlement if the order is accepted.

1.4 **Auto-investment.** Auto-investment may be offered only as a standing instruction based on Investor-selected parameters. It is not advice, portfolio management or discretionary management by Kilde. The Investor remains responsible for the parameters and resulting investments.

1.5 **Minimum funding.** A Debenture subscription may be conditional on minimum funding, issuer acceptance, availability, Product Documents, investor eligibility, KYC and AML checks, and sufficient cleared Trust Account balance.

1.6 **Settlement.** On settlement, Kilde may apply Client Money from the Trust Account to the issuer or other settlement recipient, at which point it becomes Subscription Consideration, and instruct or coordinate with the issuer, paying agent, Trustee or other relevant person. A Debenture issuance or allocation is completed for Platform purposes only when Kilde or the Trustee nominated by Kilde records it in the Debenture Ledger after issuer acceptance and settlement. Kilde may then mirror the confirmed position in the auxiliary Platform Ledger.

1.7 **Repayment.** The Debenture Ledger determines each Investor’s recorded entitlement to principal, interest and other amounts in respect of a Debenture. Issuer repayments may be received by Kilde, a paying agent, Trustee or other settlement recipient and processed for Investors in accordance with the Debenture Ledger and Product Documents. Amounts received by Kilde on account of Investors become Client Money and may be allocated through the Trust Account and auxiliary Platform Ledger after fees, taxes, withholding, corrections and settlement checks.

1.8 **Issuer default.** The Investor bears issuer credit and default risk. Kilde does not guarantee repayment and is not liable for issuer debts, insolvency, restructuring, enforcement delay, recovery shortfall or failure to pay.

1.9 **Security and enforcement.** Where security, guarantees, securityholder agency or debt collection arrangements apply, Schedule 2 authorises Kilde, ALT Income Investments Pte. Ltd. or another appointed agent to act for Investors within the authority described there and the relevant security documents.

1.10 **Transfers and liquidity.** Debentures may be transferred only through a Platform process accepted by Kilde. The secondary liquidity option, if available, is governed by Schedule 3 and does not create an organised market or guarantee exit liquidity.

1.11 **Debenture Ledger.** The authoritative Primary Holding Record for Debentures is the Debenture Ledger maintained by Kilde or a Trustee nominated by Kilde. The Debenture Ledger records each Investor’s ownership and entitlement by issuer, issue or tranche, including issuance, principal amount, transfer, repayment, redemption and cancellation. An issuance, transfer or cancellation takes effect for Platform purposes only when entered in the Debenture Ledger after the applicable eligibility, approval, document, settlement and Product Document conditions have been satisfied. The auxiliary Platform Ledger must conform to the Debenture Ledger. Maintenance of the Debenture Ledger by Kilde does not make Kilde the issuer, Custodian, Nominee or legal holder and does not constitute a guarantee of the Debenture or issuer obligations.

SCHEDULE 2

Power Of Attorney And Securityholder Authority

2.1 By clicking "Accept", "Agree", "Submit" or "Continue" on the Platform, the Investor appoints Kilde Pte. Ltd. as its attorney solely for the limited, ministerial and administrative purposes expressly set out in this Schedule. This Power of Attorney does not authorise Kilde to make an investment decision for the Investor or to exercise discretion except where expressly stated in the applicable Product Documents and permitted by Applicable Law.

2.2 For Debentures and any related secured or enforcement arrangements, the Investor also appoints ALT Income Investments Pte. Ltd. (Unique Entity No.: 202212129E), or any replacement securityholder agent identified in the relevant Product Documents (Securityholder Agent), as securityholder agent or enforcement representative, but only within the authority conferred by those Product Documents, the relevant security documents and Applicable Law.

2.3 Kilde and the Securityholder Agent may communicate and submit instructions on the Investor's behalf to issuers, Equity Issuers, Funds, Fund Administrators, transfer agents, registrars, Nominees, Custodians, brokers, banks, Safeguarding Banks, Margin Providers, courts, insolvency officials, regulators, tax authorities and other relevant persons only as necessary to implement a valid Investor instruction, complete an accepted Product transaction, satisfy a mandatory legal requirement or exercise enforcement authority expressly granted under clause 2.4.7.

2.4 Subject to clause 2.5, the Investor authorises Kilde, the Securityholder Agent and permitted delegates to exercise only the following powers, and only to the extent necessary to implement a valid instruction or standing election expressly given by the Investor, complete an accepted Product transaction, perform a ministerial obligation under the Product Documents or comply with Applicable Law:

2.4.1 to transmit the Investor's instructions to, and give operational instructions consistent with those Investor instructions to, a Securityholder Agent, Nominee, Custodian, broker, registrar, transfer agent, administrator, bank or other service provider designated for the relevant Product;

2.4.2 to complete, execute and deliver standard subscription, redemption, transfer, register, settlement, acknowledgement and notice forms strictly necessary to implement the Investor's instruction or an accepted Product transaction, without amending its material economic terms;

2.4.3 to make ministerial entries in the auxiliary Platform Ledger and, for Debentures, to make or procure corresponding authoritative entries in the Debenture Ledger maintained by Kilde or a Trustee nominated by Kilde, and for other Products to request corresponding entries or confirmations in the applicable Primary Holding Record maintained by a Custodian, Nominee, Trustee, Fund Administrator, issuer, registrar, transfer agent, Depository or other external recordkeeper;

2.4.4 to receive, allocate and distribute Client Money through the Trust Account and to coordinate or instruct the receipt, delivery, holding or transfer of Products by the applicable third-party Custodian, Nominee, Trustee, Depository or other external holder in accordance with Investor instructions, these Terms, the Product Documents and the Primary Holding Record, without Kilde taking custody or legal title to Products;

2.4.5 to submit tax, CRS, FATCA, KYC, AML and beneficial ownership forms using information and certifications supplied or approved by the Investor, without independently making a tax election or certifying facts not supplied or approved by the Investor;

2.4.6 to exercise or transmit a vote, consent, election or corporate action only in accordance with a valid Investor instruction or standing election; if no valid instruction or election is received, Kilde must abstain or apply only a default expressly required by the Product Documents;

2.4.7 for the Securityholder Agent, following an event of default or enforcement event, to submit notices, demands, proofs of debt, claims, court or insolvency documents and to enforce or administer security only as authorised by the relevant security documents and Applicable Law and, where those documents require, for the affected securityholders as a class;

2.4.8 to pay, deduct or arrange payment of fees, duties, taxes, costs and expenses only where expressly authorised by these Terms, the applicable Product Documents or a valid Investor instruction;

2.4.9 to correct a manifest administrative or settlement error and take an action required by Applicable Law, provided that Kilde does not materially alter the Investor's economic rights except where the Product Documents or Applicable Law expressly require it; and

2.4.10 to perform any strictly ministerial act that is directly necessary and incidental to a power specifically listed in clauses 2.4.1 to 2.4.9, but not to exercise a broader discretionary power by relying on this clause.

2.5 This Power of Attorney does not authorise Kilde, the Securityholder Agent or a delegate to select a Product, submit a new investment order without an Investor instruction, borrow in the Investor's name, pledge or transfer the Investor's assets except to settle an authorised transaction or enforce valid security, amend material economic terms, waive a material right, hold itself out as the Investor's beneficial owner or exercise a vote or corporate action discretion not expressly authorised under clause 2.4.6 or 2.4.7.

2.6 Kilde and the Securityholder Agent may delegate a specific power to a designated service provider only where reasonably necessary to perform that power. Every delegate is subject to the same limits as Kilde or the Securityholder Agent, and no delegation enlarges the authority granted by this Schedule.

2.7 This Power of Attorney continues only while reasonably necessary to complete an outstanding authorised transaction, maintain or administer an existing holding, discharge a mandatory legal or reporting obligation or exercise valid security or enforcement rights. It is irrevocable only to the limited extent permitted by Applicable Law where coupled with an interest or required to protect an accrued right; otherwise the Investor may revoke it by written notice, without affecting an act already validly completed or an outstanding obligation.

2.8 Nothing in this Schedule requires Kilde or the Securityholder Agent to act on an incomplete, unlawful, late or unfunded instruction, pass through an action that cannot practicably be passed through, pursue a claim or incur an expense, except to the extent a duty to act arises under Applicable Law or the applicable Product Documents.

SCHEDULE 3

Secondary Liquidity Risk Disclosure For Debentures

3.1 **Market maker discretion.** Any market maker may suspend, decline, reduce or delay purchase requests at any time. There is no assurance that an Investor will be able to sell Debentures when desired.

3.2 **Discount price.** Any displayed discount price may be determined by a preset formula or market maker process and may be below face value, cost, accrued value, fair value or the price that might be available elsewhere.

3.3 **Illiquidity.** No organised secondary market exists for Debentures unless Kilde expressly states otherwise. Outside any Platform facility, opportunities to exit early may be limited or non-existent.

3.4 **No negotiation.** The Investor may not be able to submit counteroffers, negotiate pricing or interact multilaterally with other investors.

3.5 **Credit risk.** A transfer does not remove credit risk before settlement. After settlement, the buyer assumes the relevant Debenture risk and the seller bears any loss realised on sale.

3.6 **Acknowledgement.** Kilde may require Investors to acknowledge this Schedule each time they initiate a liquidity request.

SCHEDULE 4

CIS Product Schedule

4.1.1 **Role of Kilde.** Kilde may distribute CIS Units, receive and transmit Subscription Orders and Redemption Orders, coordinate funding and settlement, maintain the auxiliary Platform Ledger, nominate or designate an appropriately authorised third-party Custodian, arrange custody or nominee holding through that Custodian and process distributions and communications.

4.1.2 Kilde is not the Fund, fund manager, Trustee, Fund Administrator, registrar, transfer agent, valuation agent, auditor, guarantor, Custodian, Nominee, Depository or registered holder of any CIS Unit.

4.2.1 **Fund Documents and investor eligibility.** Each CIS investment is subject to the Fund Documents. The Fund Documents govern the economic, legal, valuation, dealing, redemption, distribution, voting, eligibility and risk terms of the CIS.

4.2.2 The Investor must satisfy Kilde's eligibility requirements and the Fund's investor, jurisdictional, tax, AML, minimum subscription and selling restriction requirements at all times.

4.2.3 Kilde may require additional forms, representations, confirmations, risk acknowledgements, tax certifications and supporting documents before submitting or continuing to process any CIS order.

4.3.1 **Subscription Orders.** A Subscription Order is a request for Kilde to process or transmit an application for CIS Units. It is not binding on the Fund, Fund Administrator, nominee, broker or Kilde until accepted and settled in accordance with the Fund Documents and Kilde's procedures.

4.3.2 Kilde may aggregate orders, transmit them through an external Custodian, Nominee, broker-dealer or fund platform, apply cut-off times earlier than the Fund's cut-off time, reserve Trust Account money and reject or delay orders that are incomplete, unfunded, ineligible or operationally impracticable.

4.3.3 The Fund, Fund Administrator or nominee may reject, scale, defer, suspend, delay or impose conditions on subscriptions without liability to Kilde.

4.3.4 Where Kilde aggregates multiple Investors' Subscription Orders into a single application, the application must be submitted to the Fund by the Custodian, its Nominee or another appropriately authorised external registered applicant. Kilde may set a Platform-level minimum and maximum subscription amount per Investor or pool of Investors, provided that the aggregate Subscription Orders received by Kilde's internal cut-off meet the Fund's minimum subscription requirement for the relevant Subscription Day.

4.3.5 If aggregate demand does not meet the Fund's minimum subscription amount, or the minimum amount required for the Fund to proceed with a Sub-Fund or Class (including any minimum funding condition under the Fund Documents), by Kilde's internal cut-off, Kilde may reject the Investor's Subscription Order, hold it over to the next Subscription Day, or return the relevant funds to the Investor's Trust Account balance without interest.

4.3.6 Where a Fund accepts a subscription in part only, or scales down aggregate demand, Kilde will allocate the accepted amount among the Investors whose Subscription Orders contributed to that Subscription Day on a pro rata basis by amount subscribed, or on such other fair and reasonable basis as Kilde determines.

4.4.1 **NAV, allocation and settlement.** The NAV or subscription price may be unknown when an Investor submits a Subscription Order and may be calculated after the relevant Dealing Day.

4.4.2 NAVs, prices, unit allocations and statements may be estimated, unaudited, delayed, corrected, adjusted or restated under the Fund Documents.

4.4.3 Kilde will mirror CIS Units or Beneficial Interests in the auxiliary Platform Ledger only after receiving sufficient confirmation from the applicable Primary Holding Record maintained by the Fund, Fund Administrator, Custodian, Nominee, Trustee, registrar, transfer agent or Depository. The Primary Holding Record prevails.

4.5.1 **Redemptions.** A Redemption Order is a request for Kilde to process or transmit a redemption instruction. Redemptions are subject to the Fund Documents, dealing frequency, notice periods, lock-ups, gates, suspension, side pockets, in-kind redemption, redemption fees, minimum holding rules, compulsory redemption rights and manager or trustee discretion.

4.5.2 Redemption proceeds may be delayed, reduced, paid in instalments, paid in kind, withheld, netted against fees or taxes, or adjusted after payment if the Fund Documents require or permit.

4.5.3 Kilde is not liable for a Fund's refusal, delay, suspension, scaling, gating, valuation adjustment, settlement failure or redemption outcome.

4.5.4 Where the Fund scales down, defers, gates or suspends redemptions in respect of Kilde's aggregate Redemption Order, Kilde will allocate the Redemption Monies actually received among the Investors who submitted Redemption Orders for that Redemption Day on a pro rata basis by the Beneficial Interest each sought to redeem, or on such other fair and reasonable basis as Kilde determines, and any unsatisfied portion will be carried forward to the next Redemption Day, subject to further deferral on the same basis.

4.6.1 **Distributions and reinvestment.** The Custodian, its Nominee, the Trustee, Fund Administrator or another external person designated under the Fund Documents may receive CIS distributions. Cash received by Kilde on account of Investors becomes Client Money and may be allocated through the Trust Account and auxiliary Platform Ledger according to the Primary Holding Record, after fees, taxes, withholding, bank charges, FX conversion, rounding and corrections.

4.6.2 Distributions may be cash, reinvested, paid in units, accumulated, suspended, clawed back, adjusted or delayed under the Fund Documents.

4.6.3 Where reinvestment is available, Kilde may require an election. If no valid election is received, Kilde may apply the default stated on the Platform, in the Fund Documents or in Kilde's procedures.

4.7.1 **Voting, consents and communications.** An Investor may not be the registered unitholder where CIS Units are held through a Custodian, its Nominee, a Trustee, Depository or omnibus structure. The Investor's Beneficial Interest is determined by the Fund Documents, the external holding arrangement and the Primary Holding Record. Registered-holder rights may need to be exercised through the external registered holder, with Kilde transmitting or coordinating instructions only.

4.7.2 Kilde may, but is not obliged to, pass through notices, voting opportunities, consents or corporate actions where practicable and permitted by the Fund Documents and operational timelines.

4.7.3 If valid instructions are not received by Kilde's deadline or pass-through is impracticable, Kilde may decline to transmit an instruction and the external Custodian, Nominee, Trustee or registered holder may abstain, decline to act or apply only a default expressly required by the Fund Documents. Kilde does not exercise registered-holder voting or consent rights. No external holder may exercise discretionary authority for an Investor except under a valid standing election, specific Investor instruction or authority expressly granted by the Fund Documents and permitted by Applicable Law.

4.8.1 **Transfers.** CIS Units or Beneficial Interests may not be transferred outside the Platform without Kilde's prior written approval and processing of the instruction, completion in the applicable Primary Holding Record, satisfaction of Fund transfer requirements, investor eligibility checks, AML and tax checks, Margin Loan and Collateral restrictions and payment of applicable Fees.

4.8.2 The Fund, Fund Administrator, nominee, broker, custodian or Kilde may refuse or delay transfers. Transfers may occur only between eligible investors and Kilde is not required to facilitate a secondary market in CIS Units.

4.8.3 Kilde may make available a function through which an Investor submits a Sale Order to sell CIS Units, representing an interest in a Fund, to another eligible Investor through the Platform. Each sale is concluded by an Offer and Note of Acceptance through the Platform but becomes effective only after Kilde approval and processing and completion in the applicable Primary Holding Record. It remains subject to the Fund Documents, investor eligibility, AML and tax checks, applicable Fees and transfer restrictions, and does not create an organised or multilateral secondary market.

4.9.1 **Reporting and tax.** Kilde may provide statements, confirmations, holding reports, NAV information, distribution notices and tax information based on information received from the Fund or third parties. Such information may be provisional and may be corrected.

4.9.2 The Investor is responsible for its own tax treatment and must provide tax forms, FATCA, CRS and other documentation requested by Kilde, the Fund, Fund Administrator, nominee, broker, custodian or regulator.

4.10.1 **CIS risk disclosure.** CIS investments involve risks including loss of capital, no guaranteed return, manager risk, strategy risk, underlying asset risk, leverage risk, concentration risk, valuation risk, NAV restatement, liquidity risk, gates, suspensions, lock-ups, side pockets, redemption delay, currency risk, tax risk, regulatory risk, counterparty risk, service provider risk and nominee or custody risk.

4.10.2 Past performance, target returns, projected returns and historic NAVs are not reliable indicators of future performance.

4.11.1 **Disclosure of Investor Information.** Kilde will collect and make available to the Fund, Fund Administrator, Board, Manager, Trustee, Custodian, Nominee, Depository or relevant regulator on request such identity, beneficial ownership, source-of-funds, tax and AML/CFT information relating to each Investor as the Fund Documents or Applicable Law require. The registered applicant or shareholder of record must be the Custodian, its Nominee or another appropriately authorised external holder, and not Kilde.

4.11.2 Where the Fund, Fund Administrator, Board or Manager requests further information or documents within a stated deadline, the Investor must provide the requested information and documents to Kilde within a shorter period specified by Kilde (which will in any event allow Kilde to meet the Fund's deadline). Failure to do so may result in rejection of the Investor's order, compulsory redemption, or account restriction, and Kilde is not liable for consequences the Fund imposes as a result of the Investor's failure to respond in time.

4.12.1 **Applicable Offering Restrictions.** Where Applicable Law imposes a cap on the number of persons to whom an offer may be made in respect of a Fund (including under section 305 or 305A of the SFA), Kilde may limit, suspend or close access to that Fund's Subscription Orders once the applicable cap is reached, and may require additional eligibility confirmations from Investors before permitting access.

SCHEDULE 5

Equity Instruments Product Schedule

This Schedule applies where Kilde makes Equity Instruments available through the Platform.

5.1 **Role of Kilde.** Kilde may act as Platform operator, dealing intermediary, distributor, arranger, order transmitter, settlement coordinator and auxiliary Platform Ledger administrator for Equity Instruments and may nominate an appropriately authorised third-party Custodian. Kilde is not the Custodian, Nominee, registered or legal holder, Equity Issuer, company secretary, share registrar, valuation agent, guarantor, tax adviser or legal adviser.

5.2 **Equity Documents prevail.** Each Equity Instrument is subject to the relevant Equity Documents. Equity Documents govern the economic rights, voting rights, transfer restrictions, shareholder rights, class rights, information rights, restrictions, consents, issuer obligations, shareholder obligations and exit rights for the Equity Instrument.

5.3 **Subscription and allotment.** A Subscription Order for Equity Instruments is a request for Kilde to process or transmit a subscription or purchase instruction. No Equity Instrument is issued, allotted, transferred or beneficially allocated until the Equity Issuer or seller accepts the order and settlement and the Custodian, Nominee, registrar, transfer agent, Depository or other external recordkeeper updates or confirms the applicable Primary Holding Record.

5.4 **Nominee and ledger holding.** Equity Instruments may be held directly by the Investor or legally held by an appropriately authorised third-party Custodian, its Nominee, a broker, Depository, registrar or another external designated account holder. Kilde is not the legal or registered holder. Where the Investor is not entered directly on the Share Register, the Investor's Beneficial Interest and rights are determined by Applicable Law, the Equity Documents, the custody or nominee arrangement and the Primary Holding Record. The Platform Ledger is an auxiliary mirror only.

5.5 **Share Register.** The Share Register and any Custodian, Nominee, Depository, registrar or transfer agent record forming part of the Primary Holding Record prevail over the Platform Ledger. Kilde may coordinate updates and rely on the Equity Issuer, company secretary and external recordkeepers, but does not maintain the authoritative Share Register and is not responsible for their delays, errors or refusals except to the extent liability cannot be excluded by law.

5.6 **Transfers.** Equity Instruments and Beneficial Interests in Equity Instruments may be transferred only with Kilde approval and processing and completion in the applicable Primary Holding Record, and only if permitted by the Equity Documents, Share Register requirements, issuer or board approvals, shareholder approvals, eligibility requirements, transfer restrictions, lock-ups, pre-emption rights, sanctions and tax checks and Applicable Law. Kilde may make available a function through which an Investor submits a Sale Order to another eligible Investor, but the Platform instruction and auxiliary ledger entry do not themselves complete the transfer.

5.7 **Shareholder Rights.** Kilde may pass through and aggregate instructions concerning Shareholder Rights in accordance with the Equity Documents, operational deadlines and applicable custody or nominee arrangements. The Custodian, Nominee or other external registered holder may exercise those rights only under a valid Investor instruction, standing election or authority expressly granted by the Equity Documents and permitted by Applicable Law. Kilde does not exercise registered-holder rights. If no valid instruction is received by Kilde's deadline, Kilde may decline to transmit and the external holder may abstain or apply only an expressly documented default.

5.8 **Dividends and distributions.** Dividends, share buyback proceeds, liquidation proceeds, sale proceeds or other amounts in respect of Equity Instruments may be received by the Custodian, Nominee, paying agent or other external holder under the Primary Holding Record. Amounts received by Kilde on account of Investors become Client Money and may be allocated through the Trust Account and auxiliary Platform Ledger after fees, taxes, withholding, FX conversion, deductions, corrections and settlement checks.

5.9 **Corporate actions.** Equity Instruments may be affected by rights issues, bonus issues, subdivisions, consolidations, conversions, redemptions, buybacks, mergers, restructurings, drag-along rights, tag-along rights, compulsory transfers, dilution, amendments to Equity Documents or other corporate actions. Kilde may apply operational procedures and deadlines for such events.

5.10 **Dilution and minority risk.** Investors may suffer dilution, loss of voting influence, changes to class rights, subordination, drag-along sale, compulsory transfer, reduced information rights, lack of control, no dividends and loss of capital. Kilde does not guarantee any exit, valuation, dividend, liquidity event, IPO, trade sale or return.

5.11 **Valuation.** Any valuation, price, cap table, share price, net asset value, implied value or fair value shown on the Platform may be provided by the Equity Issuer or third parties and may be unaudited, estimated, stale, subjective, disputed or later corrected. Kilde does not guarantee valuation accuracy.

5.12 **No secondary market.** Unless Kilde expressly states otherwise, Kilde does not operate an organised market or secondary market for Equity Instruments. Any transfer or exit may be limited, unavailable or subject to Kilde approval, issuer approval, board approval, shareholder approval, transfer restrictions or third-party discretion.

5.13 **Issuer information.** Kilde may rely on information provided by the Equity Issuer, its directors, officers, advisers, auditors, company secretary or other third parties. Kilde is not responsible for issuer information except to the extent liability cannot be excluded by law.

5.14 **Risk disclosure.** Equity Instruments involve risks including issuer failure, no repayment obligation, no fixed return, no guaranteed dividends, no liquidity, dilution, minority shareholder risk, valuation uncertainty, class-right changes, transfer restrictions, regulatory risk, tax risk, operational risk and total loss of capital.

SCHEDULE 6

Custody, Nominee, Debenture Ledger And Auxiliary Platform Ledger Schedule

6.1 **External legal title and custody.** Debentures may be held directly by Investors, with ownership evidenced by the Debenture Ledger under Schedule 1. Other Products must be held directly by Investors or legally or administratively held by an appropriately authorised third-party Custodian, its Nominee or sub-custodian, a Trustee, Depository, broker, Fund Administrator, transfer agent, registrar, clearing system, issuer or other external holder designated under the Product Documents. Kilde may nominate or accept the Custodian but is not a Custodian, Nominee or legal or registered holder. Maintenance of the Debenture Ledger does not constitute custody or nominee holding. Investors retain Beneficial Interests as determined under the applicable Primary Holding Record, Product Documents and Applicable Law.

6.2 **Omnibus holding.** A Custodian, its Nominee or another external holder may pool Products with holdings of other investors. Individual Investor names may not appear in the issuer's or top-level Custodian record. The relevant external recordkeeper must maintain the Primary Holding Record of the aggregate position and any underlying beneficial-owner allocations it is required or has agreed to maintain. Kilde mirrors those allocations in the auxiliary Platform Ledger.

6.3 **Ledger hierarchy.** For Debentures, the Debenture Ledger maintained by Kilde or a Trustee nominated by Kilde is the authoritative Primary Holding Record for ownership, entitlements and transfers. For CIS Units, Equity Instruments and other Products held or recorded externally, the Primary Holding Record maintained by the Custodian, Nominee, Trustee, Fund Administrator, issuer, registrar, transfer agent, Depository or other external recordkeeper is authoritative for Product ownership, legal or registered holding, aggregate positions, underlying beneficial-owner allocations where maintained, and settlement. The Platform Ledger is auxiliary except to the extent a distinct Debenture Ledger maintained within Kilde's systems constitutes the Primary Holding Record under Schedule 1. An auxiliary Platform Ledger entry cannot create or transfer title and must be reconciled to and corrected by the applicable Primary Holding Record.

6.4 **Settlement authority.** The Investor authorises Kilde to coordinate settlement and transmit valid instructions within the mandate in Schedule 2. For Debentures, Kilde or the Trustee nominated by Kilde updates the Debenture Ledger after the applicable settlement and Product Document conditions are satisfied. For other Products, the Custodian, its Nominee or other external holder receives and delivers Products and updates the applicable external Primary Holding Record. Kilde may receive and pay Client Money through the Trust Account and update the auxiliary Platform Ledger only after sufficient confirmation from the applicable Primary Holding Record.

6.5 **Transfers of ownership.** Kilde may process and mirror an approved transfer in the auxiliary Platform Ledger, but no transfer of a Product or Beneficial Interest is effective by that entry alone. The transfer becomes effective only when completed and recognised in the applicable Primary Holding Record and under Applicable Law. Legal title may remain with the same Custodian or Nominee while the external underlying beneficial-owner record is updated between eligible Investors.

6.6 **Reconciliations.** Kilde will reconcile the auxiliary Platform Ledger on a timely basis against the applicable Primary Holding Record, including the Debenture Ledger, and relevant bank and settlement records, with a frequency appropriate to the dealing and settlement activity. Any discrepancy must be investigated and the auxiliary Platform Ledger corrected to conform to the Primary Holding Record unless the person maintaining that Primary Holding Record formally confirms that the authoritative record is being corrected.

6.7 **Shortfalls and errors.** If there is a shortfall, mismatch or error, Kilde may suspend affected activity, correct records, allocate recoveries or losses fairly among affected Investors, seek recovery from third parties and require repayment of over-credited amounts.

6.8 **Corporate actions and consents.** Kilde may receive or coordinate notices, distributions, consents, votes, amendments, waivers, restructurings, enforcement communications and other corporate actions and may pass them through or aggregate Investor instructions. Kilde may transmit valid instructions only. The Custodian, Nominee, Trustee or other external registered holder exercises the relevant holder right in accordance with the instruction, standing election, Product Documents and Schedule 2. In the absence of a valid instruction, Kilde may decline to transmit and the external holder may abstain or apply only an expressly documented default.

6.9 **Investor relationships and claims.** An Investor's rights as a direct or beneficial holder arise under Applicable Law, the Product Documents, any applicable custody or nominee arrangement and the Primary Holding Record. For Debentures, ownership and entitlements are evidenced by the Debenture Ledger maintained by Kilde or a Trustee nominated by Kilde. Where a third-party Custodian or Nominee is the registered holder of another Product, registered-holder rights may need to be exercised through that person. Kilde provides dealing, instruction and settlement-coordination services, maintains the authoritative Debenture Ledger where applicable and otherwise provides auxiliary ledger services, but does not become the Investor's Custodian, Nominee or legal holder.

6.10 Nomination and replacement of Custodian and other service providers. Kilde may nominate, designate, appoint or replace an appropriately authorised third-party Custodian, Nominee within its custody chain, Trustee, Depository, broker, administrator, transfer agent, bank or other service provider, subject to Applicable Law and Product Documents. Kilde may appoint or replace a Trustee to maintain the Debenture Ledger and may coordinate an orderly transfer and reconciliation of that ledger, other Primary Holding Records, holdings and related data to a replacement provider. Kilde does not take custody or legal title merely because it coordinates a transition or maintains the Debenture Ledger.

6.11 **Insolvency and third-party risk.** Investors bear the risk of insolvency, operational failure, fraud, reconciliation delay, legal restriction, market disruption or default of a Nominee, broker, custodian, bank, Fund Administrator, transfer agent, registrar or other third party, except to the extent Kilde cannot exclude liability by law.

6.12 **Transfer approval and execution.** No transfer of Debentures, CIS Units, Equity Instruments, other Products or Beneficial Interests is effective unless approved and processed by Kilde where required under these Terms and completed in the applicable Primary Holding Record in accordance with the Product Documents and Applicable Law. A Platform Ledger entry is never sufficient on its own to complete a securities transfer. Kilde may impose forms, evidence, timing, settlement and fee requirements.

6.13 **Eligible transferees only.** Transfers may take place only to persons Kilde determines are eligible to hold the relevant Product, including satisfying investor classification, jurisdictional, tax, AML, sanctions, Product Document, Fund, issuer and Margin Loan requirements.

6.14 **Transfer limitations.** Certain securities may be non-transferable or subject to lock-ups, issuer consent, Fund consent, board consent, class restrictions, minimum holding rules, transfer windows, nominee limitations, financing restrictions or other transfer limits. Kilde may refuse to approve or execute any transfer.

6.15 **Collateral and financed positions.** Products or Beneficial Interests subject to a Margin Loan, lien, security interest or Collateral arrangement may not be transferred unless the Margin Provider and Kilde approve the transfer and all secured obligations, LTV requirements and release conditions are satisfied.

6.16 **Fungible and pooled custody.** A Custodian, Nominee or other designated holder may hold Products and other non-cash assets on a fungible, pooled or omnibus basis. An Investor may not be entitled to receive the identical security, unit or asset originally allocated, but retains its Beneficial Interest and may receive an equivalent security, unit, asset or cash amount of the same class, issue, denomination or entitlement, subject to the Product Documents and availability.

6.17 **Pooled asset entitlement.** In a fungible or omnibus arrangement, an Investor may not have a claim to a specific numbered certificate, unit or account entry. The Investor's proportionate Beneficial Interest and related rights are determined by Applicable Law, the Product Documents, the external holding arrangement and the Primary Holding Record. The Platform Ledger is an auxiliary mirror only.

6.18 **Pro rata shortfall allocation.** If a bank, custodian, broker, nominee, Fund Administrator, transfer agent, registrar, issuer, Fund or other third party creates or suffers a shortfall that Kilde cannot fully recover, Kilde may allocate the shortfall pro rata or on another fair and reasonable basis among affected Investors, subject to Applicable Law.

6.19 **Corporate action deadlines.** Kilde may set internal deadlines earlier than issuer, Fund, Custodian, broker, administrator or market deadlines. If valid instructions are not received by Kilde's internal deadline, Kilde may decline to transmit an instruction and the external Custodian, Nominee, Trustee or registered holder may abstain, decline to act or apply only a default election expressly stated in the Product Documents or an Investor's standing election.

6.20 **Third-party corporate action providers.** Kilde may use proxy, voting, registrar, transfer agent, custodian, broker, communications or corporate-action providers. Kilde is not responsible for failures, delays, errors or omissions of those providers except to the extent liability cannot be excluded by law.

6.21 **Equity register coordination.** Where Equity Instruments are held or transferred through the Platform, Kilde may coordinate with the Equity Issuer, company secretary, registrar, transfer agent, Custodian, Nominee, broker, Depository or administrator to update the applicable Primary Holding Record and then mirror the confirmed position in the auxiliary Platform Ledger. Kilde does not act as company secretary or share registrar.

6.22 **Equity corporate actions.** Kilde may receive, pass through, aggregate, decline or act on notices, votes, consents, pre-emption rights, rights issues, conversions, redemptions, buybacks, tag-along rights, drag-along rights, shareholder resolutions, information rights or other Shareholder Rights in accordance with the Equity Documents, operational deadlines and Kilde's procedures.

6.23 Where a Product is subject to a lock-up, minimum holding period or similar restriction, that period runs from the issuance, allotment or acquisition date recorded in the applicable Primary Holding Record, and not from the date Kilde later mirrors an Investor's Beneficial Interest or an internal transfer in the Platform Ledger. A transferee acquires the interest subject to the unexpired portion of the restriction.

6.24 Where a Fund converts, reclassifies or rolls up a Series or Class, Kilde will adjust the auxiliary Platform Ledger on a proportionate basis only after receiving sufficient confirmation from the applicable Primary Holding Record maintained by the Fund, Fund Administrator, Custodian, Nominee, Trustee, registrar, transfer agent or Depository.

SCHEDULE 7

Fee And Conflicts Schedule

7.1 **Fees and economic benefits.** Kilde may charge, receive, deduct, retain, waive, rebate or share the categories of fees and economic benefits below, subject to Applicable Law and Product Documents.

7.2 **Fee table.** Within these Terms, all current Fee amounts and rates are stated exclusively in the table below. The remaining clauses in this Schedule describe Fee categories, scope and administration only and do not state or create a separate amount or rate. Where Product Documents or a transaction-specific disclosure impose additional or different fees, those amounts or rates must be disclosed before the Investor submits the relevant instruction or transaction.

NO.	FEE TYPE	AMOUNT
1.	Platform Fee	0.5% (zero point five per cent) per annum of the outstanding investment amount
2.	Subscription Fee	nil
3.	Redemption Fee	nil
4.	FX Fee	nil
5.	Transfer Fee	nil
6.	Cash Withdrawal and Bank Transfer Charges	Kilde fee nil; SGD to DBS nil; SGD to non-DBS through FAST S$0.50; cross-border or non-DBS USD at actual telegraphic-transfer and bank cost

7.3 **Platform or service fee.** The platform fee for Services under the Agreement is calculated of the outstanding investment amount. The fee may be calculated by reference to the outstanding principal, subscription amount, NAV, carrying value, acquisition cost or other value shown for the Product, as disclosed for that Product. Kilde may accrue, deduct or collect the fee from Trust Account balances, subscription money, distributions, repayments, redemption proceeds, sale proceeds or other amounts payable to the Investor. The applicable fees, charges and expenses for each Product will be disclosed in the information made available for that Product on the Platform or in the relevant Product Documents.

7.4 **Subscription fee.** Fee charged on subscribing for Debentures, CIS Units or other Products, including front-end sales charges, placement fees, arrangement fees or processing fees.

7.5 **Redemption or exit fee.** A fee may apply to a redemption, early exit, prepayment, sale, liquidity request, withdrawal from a Product or termination of a holding where disclosed in the applicable Product Documents or on the Platform before the Investor submits the relevant instruction. This Product-level fee is distinct from the cash withdrawal described in clause 7.2.

7.6 **Transfer fee.** Fee for changing beneficial ownership, processing off-platform transfers, nominee transfers, register updates, inheritance, corporate actions or manual settlement.

7.7 Custody, nominee, ledger and administration fee. Fees charged by the nominated third-party Custodian, Nominee, Trustee, Depository or administrator, and fees for Kilde's custody coordination, Debenture Ledger administration, auxiliary Platform Ledger maintenance, reconciliations, statements, tax reporting, corporate action administration, account maintenance or document handling. Kilde does not charge for providing custody in its own capacity.

7.8 **Bank, payment and Trust Account charges.** Cash withdrawals and other payments may be routed through the payment method selected by Kilde having regard to currency, destination, recipient bank and operational requirements. The applicable withdrawal or transfer Fee and the treatment of third-party bank and payment costs are stated in the table above. Kilde may deduct any amount payable under the table from the withdrawal amount or the Investor's Trust Account balance, or otherwise collect it from the Investor.

7.9 Broker, custodian and fund administrator charges. Third-party charges imposed by brokers, custodians, sub-custodians, fund platforms, Fund Administrators, transfer agents, registrars, paying agents, clearing systems or settlement providers.

7.10 **FX spreads and conversion costs.** Foreign exchange conversion rates, spreads, margins, costs, gains or losses applied by Kilde, a bank, broker, custodian or other provider when currency conversion is required.

7.11 **Fund-level fees and expenses.** Management fees, performance fees, carried interest, operating expenses, administration fees, trustee fees, audit fees, legal fees, organisational expenses, redemption fees, subscription fees and other fees borne at Fund level and reflected in NAV or charged under Fund Documents.

7.12 **Issuer-paid or fund-manager-paid compensation.** Arrangement fees, distribution fees, placement fees, servicing fees, trailer fees, retrocessions, rebates, marketing support, due diligence fees, platform fees or other compensation paid by issuers, Funds, fund managers, brokers or affiliates to Kilde or its affiliates.

7.13 **Market maker economics.** Spreads, discounts, premiums, fees, funding costs or other economics received or retained by a market maker, Kilde or an affiliate in connection with liquidity facilities or transfers.

7.14 **Taxes and withholding.** GST, stamp duty, income tax, withholding tax, FATCA, CRS, levies, duties and other tax or government charges. Amounts may be deducted, withheld, grossed down or reported as required.

7.15 **Manual or exceptional processing fees.** Fees for exceptional requests, document reissuance, manual reconciliation, legal review, account remediation, estate processing, audit confirmations, bespoke reports or non-standard operational work.

7.16 **Preferential arrangements.** Kilde may grant discounts, waivers, rebates, promotions, negotiated arrangements or different fees for different Investors, Products, issuers, Funds, campaigns, channels, volumes or share classes.

7.17 **Margin loan interest and financing charges.** Interest, default interest, commitment fees, arrangement fees, utilisation fees, renewal fees, prepayment fees, break costs, late payment fees and other financing charges payable to the third-party Margin Provider. Kilde may charge a separately disclosed facilitation, arrangement, platform or administration fee but does not receive financing charges as lender.

7.18 **Collateral and enforcement costs.** Costs of collateral administration, valuation, margin call processing, forced sale, enforcement, legal review, security release, transfer restriction checks and recovery of secured obligations.

7.19 **Third-party margin provider economics.** Compensation, spreads, rebates, participation economics, referral fees, servicing fees or other amounts received or retained by Kilde, an affiliate or a Margin Provider in connection with Margin Loans.

7.20 **Equity offering and register fees.** Fees and expenses for Equity Offerings, share subscriptions, share transfers, allotments, register updates, corporate secretary coordination, shareholder communications, corporate actions, nominee administration, tax documentation, legal review and issuer or third-party processing.

7.21 **Conflicts disclosure.** Kilde may have conflicts relating to Product selection, issuer relationships, Fund manager relationships, compensation, rebates, share-class selection, market maker arrangements, nominee or broker selection, FX conversion, scarce allocation, affiliated service providers and administration of defaults or corporate actions.

7.22 **Multiple compensation.** Kilde may receive compensation from more than one party in connection with the same Product or transaction.

7.23 **Share-class and route selection.** Kilde may choose not to make a lower-fee share class or alternative investment route available where operational, eligibility, minimum investment, nominee, settlement, revenue, documentation or commercial considerations apply.

7.24 **Conflict management.** Kilde will manage conflicts in the manner it considers appropriate having regard to Applicable Law, its policies, Product Documents and the nature of the Platform.

7.25 Kilde may change or waive Fees subject to Applicable Law and Product Documents.

SCHEDULE 8

Third-Party Margin Loan And Leverage Schedule

This Schedule applies only where an appropriately authorised third-party Margin Provider nominated or designated by Kilde offers leverage or financing to Investors in connection with Products available through the Platform. Kilde acts solely as facilitator, Platform operator, dealing intermediary, settlement coordinator and administrator and is not the lender or Margin Provider.

8.1 **Availability.** A Margin Loan is available only if a third-party Margin Provider nominated or designated by Kilde expressly offers it for a Product or Investor. The Margin Provider alone makes the lending, credit, funding, pricing and enforcement decisions and may approve, reject, suspend, reduce, cancel or withdraw leverage under the financing documents. Kilde may perform eligibility, introduction, documentation, settlement, Platform and administrative functions but does not exercise lender rights.

8.2 **Predetermined LTV.** Each leveraged Product or financing arrangement must specify a predetermined Initial LTV and, where applicable, Maintenance LTV in the applicable Margin Loan Schedule, Product Schedule, loan confirmation, Platform disclosure or financing documents. The Investor may not assume that the same LTV applies across Products or Investors.

8.3 **Eligible investors only.** Margin Loans may be made available only to Investors that satisfy Kilde's Platform, investor-classification, KYC, AML, tax, sanctions, Product Document and transfer-restriction requirements and the Margin Provider's credit and financing eligibility criteria.

8.4 **Loan documents prevail.** A Margin Loan may be subject to a separate loan agreement, security document, risk disclosure, margin schedule, facility confirmation or other financing document. Those documents govern the financing economics, secured obligations, default rights and enforcement mechanics where they are more specific than these Terms.

8.5 **Use of proceeds.** Margin Loan proceeds may be applied directly by the third-party Margin Provider to subscribe for, purchase, refinance or hold Products, or may be credited to the Trust Account on account of the Investor and then constitute Client Money until validly applied. Once paid or applied to the issuer, Fund, broker, Custodian, Nominee, Fund Administrator or other settlement recipient for an accepted Product transaction, the proceeds become Subscription Consideration or other settlement consideration. The Investor may not withdraw loan proceeds unless the Margin Provider and Kilde's Platform procedures permit it.

8.6 **Collateral.** The Investor grants or must procure security in favour of the third-party Margin Provider or its duly appointed collateral or security agent over the relevant Products, Beneficial Interests, Trust Account balances, Distributions, redemption proceeds, repayment proceeds and other Collateral required by the financing documents. Collateral must be held or controlled through the applicable third-party Custodian, Nominee or collateral agent. Kilde may record auxiliary restrictions and transmit blocking instructions but does not become lender, security holder or Custodian.

8.7 **Valuation and haircuts.** For LTV purposes, Collateral value may be determined by the Margin Provider or a valuation person designated in the financing documents using NAV, market value, face value, discounted value, haircut value, estimated value or another methodology specified in those documents. Kilde may display or administer the resulting value on the Platform. Values may be delayed, estimated, adjusted or reduced to zero.

8.8 **Margin calls.** If the applicable LTV, Collateral requirement or risk threshold is breached or likely to be breached, the Margin Provider may issue a Margin Call requiring repayment, additional cash, additional Collateral, sale of Products, redemption of CIS Units or other remedial action within the time specified. Kilde may calculate, display or transmit the Margin Call as an administrative agent under the financing documents. The time to satisfy a Margin Call may be short or immediate.

8.9 **Forced sale and enforcement.** If an Investor fails to satisfy a Margin Call or an Event of Default occurs, only the third-party Margin Provider or a duly authorised enforcement, collateral or security agent may sell, redeem, transfer, appropriate, set off or otherwise enforce against Collateral, subject to Applicable Law and the financing documents. Kilde may transmit or coordinate an enforcement instruction and update the Platform Ledger after external confirmation, but does not exercise the lender's enforcement right. Forced sale may occur at an unfavourable price or when the Product is illiquid.

8.10 **Transfer restrictions.** Products or Beneficial Interests financed by a Margin Loan may not be transferred, pledged, redeemed, withdrawn or otherwise dealt with unless the Margin Provider consents under the financing documents and Kilde approves and processes the action under its Platform procedures. All transfers remain subject to eligible-investor requirements and Product transfer limitations.

8.11 **Interest, fees and expenses.** The Investor must pay all interest, fees, taxes, charges, valuation costs, enforcement costs, legal costs, broker costs, custodian costs, transfer costs, FX costs and other amounts payable in connection with a Margin Loan. Such amounts may be deducted from Trust Account balances, Distributions, redemption proceeds or sale proceeds.

8.12 **Risk disclosure.** Leverage magnifies gains and losses. The Investor may lose all invested equity, may owe additional amounts after Collateral is sold, may be required to provide cash at short notice, may be unable to transfer or redeem financed Products and may suffer forced sale during market stress, issuer default, Fund suspension or valuation decline.

8.13 **Third-party Margin Providers.** Where a third-party Margin Provider is involved, Kilde is not responsible for that provider's credit decisions, funding availability, rates, fees, systems, enforcement decisions, insolvency or performance. Kilde may share Investor, Product, ledger, KYC, tax and Collateral information with the Margin Provider and related service providers.

8.14 **No advice.** The availability of leverage is not a recommendation to borrow or invest. The Investor is solely responsible for deciding whether to use a Margin Loan and should obtain independent advice where appropriate.

8.15 **Repayable on demand.** Each Margin Loan is repayable on demand unless the applicable financing documents expressly state otherwise. The third-party Margin Provider may demand repayment, reduce limits, cancel availability, suspend drawings or require additional Collateral in accordance with those documents. Kilde may transmit or administer the provider's instruction but does not exercise that right in its own name.

8.16 **Variable LTV and margin requirements.** The Margin Provider may vary Initial LTV, Maintenance LTV, haircuts, eligible Collateral, valuation methodology, concentration limits, facility limits and other margin requirements in accordance with the financing documents, including during market stress or Product-specific deterioration. Kilde may implement and communicate those changes on the Platform.

8.17 **Investor monitoring obligation.** The Investor is solely responsible for continuously monitoring Margin Loans, Collateral, LTV, Product values, pending orders, Distributions, redemptions and account balances. The Margin Provider is not obliged to issue a Margin Call before taking enforcement action where the financing documents and Applicable Law permit action without one. Kilde has no separate obligation to issue a Margin Call unless it is expressly appointed to do so.

8.18 **No notice liquidation.** The third-party Margin Provider or a duly authorised enforcement, collateral or security agent may sell, redeem, transfer, appropriate, set off, cancel orders, block withdrawals, close out or otherwise deal with Collateral without prior notice where an Event of Default occurs, a margin requirement is breached or the financing documents and Applicable Law permit that action. Kilde may transmit or coordinate the external party's instruction and mirror the result after confirmation but does not itself liquidate, hold or enforce Collateral.

8.19 **No waiver by delay.** Any delay, partial exercise or non-exercise of margin, close-out, set-off, forced sale or enforcement rights is not a waiver and does not prevent the third-party Margin Provider or its duly authorised enforcement, collateral or security agent from exercising those rights later. Kilde has no independent right under this clause.

8.20 **Deficit liability.** If liquidation or enforcement proceeds are insufficient to discharge the Margin Loan and secured obligations, the Investor remains liable for the deficit, interest, fees, costs, taxes and enforcement expenses.

8.21 **Right of Use.** Rehypothecation, repledge or any other right of use over Investor Collateral is not permitted. The third-party Margin Provider, Custodian or duly authorised collateral, security or enforcement agent may hold, administer, block, value, release, sell, redeem, transfer, set off or enforce Collateral only under the financing documents, Product Documents and Applicable Law. Kilde may only transmit or administer instructions and mirror restrictions in the auxiliary Platform Ledger; Kilde does not hold, control, use, repledge, dispose of or enforce Collateral.

8.22 **Designated Margin Providers.** Kilde will identify the third-party Margin Provider in the relevant Margin Loan Schedule, loan confirmation, financing document or Platform disclosure before a Margin Loan is made available. Kilde may nominate, designate or replace one or more appropriately authorised third-party Margin Providers. Kilde will not be identified or act as Margin Provider or lender.

8.23 **Events of Default.** Events of Default include failure to pay, failure to satisfy LTV or Collateral requirements, failure to meet a Margin Call, breach of transfer restrictions, loss of eligibility, insolvency, misrepresentation, illegality, sanctions concerns, death or incapacity, account compromise, Product suspension or any event specified in financing documents.

SCHEDULE 9

Order Handling, Restricted Offers, Failed Settlement And Complaints Schedule

9.1 **Order handling.** Kilde may receive, validate, reject, cancel, aggregate, split, transmit, execute, settle, amend, reverse or correct orders in accordance with Platform procedures, Product Documents, third-party requirements, cut-off times, investor eligibility, available liquidity, funding, operational capacity and Applicable Law.

9.2 **Aggregation.** Kilde may aggregate Investor orders with orders of other Investors or with omnibus orders submitted to an issuer, Fund, Fund Administrator, broker, custodian, nominee, market maker or transfer agent.

9.3 **Allocation.** Where an aggregated order is partially accepted, scaled, filled or settled, Kilde may allocate the result pro rata or on another fair and reasonable basis. The default allocation methodology is pro rata, or another fair and reasonable allocation methodology where pro rata allocation is not practicable or appropriate.

9.4 **No best execution undertaking.** Because Products may be private, restricted, manually processed, fund-administered or illiquid, Kilde does not undertake to provide exchange-style best execution unless expressly required by Applicable Law. Kilde may use the execution, dealing, subscription, redemption or transfer channels it considers appropriate.

9.5 **Cut-off times.** Kilde may set Platform cut-off times earlier than third-party deadlines. Orders received after a cut-off may be processed in a later dealing cycle or rejected.

9.6 **Restricted Offer access.** Information and dealing access for Restricted Offers is limited to eligible Investors and eligible jurisdictions. The Investor must not access, download, use, forward or act on Restricted Offer information unless legally permitted to do so.

9.7 **Restricted Offer breach.** If Kilde determines that Restricted Offer access or dealing restrictions were breached, Kilde may suspend access, cancel orders, reverse transactions, force sell or redeem Products, require transfers, block further dealing and require the Investor to indemnify Kilde and affected third parties.

9.8 **Product knowledge checks.** Kilde may require product knowledge, complex-product, leverage, private-credit, CIS, tax, jurisdiction, concentration, investor classification or other checks and may deny access, orders, transfers or Margin Loans if checks are not completed to Kilde's satisfaction.

9.9 **Failed payment or settlement.** If the Investor fails to pay, settlement fails, funding is reversed, a negative balance arises or a Product is allocated without cleared funds, Kilde may cancel the order, force sell or redeem Products, apply Trust Account balances, block transfers, charge fees and recover losses from the Investor.

9.10 **Force sale and reversal.** Kilde may require or instruct the applicable issuer, Fund, Custodian, Nominee, broker, registrar, transfer agent or other external recordkeeper to force sell, force redeem, transfer, cancel, reverse or otherwise unwind a Product or Beneficial Interest where required by failed settlement, ineligibility, Restricted Offer breach, Product Document requirements, Margin Loan restrictions, legal requirements, operational error, fraud risk or investor protection considerations. The action is effective only when completed in the applicable Primary Holding Record.

9.11 **Investor cooperation.** The Investor must sign documents, provide information, give instructions, return money, transfer Products and take other steps requested by Kilde to correct failed settlement, eligibility breaches, mistaken transfers, Restricted Offer breaches or operational errors.

9.12 **Complaints.** Complaints should be submitted to complaints@kilde.sg. Complaints will be handled by the compliance officer or responsible team designated by Kilde from time to time. Kilde may change the designated compliance officer or responsible team at any time; Kilde will aim to acknowledge complaints within two Business Days and provide a final response, or a written status update if further investigation is required, within 20 Business Days. Where a complaint is complex, Kilde will aim to provide periodic updates and a final response within 45 Business Days where reasonably practicable.

9.13 **Fraud and compromised account reporting.** The Investor must report suspected fraud, scams, unauthorised activity or compromised account access immediately through fraud@kilde.sg. Kilde may freeze or restrict accounts while investigating.

9.14 **Security freezes.** Kilde may freeze accounts, block withdrawals, block transfers, cancel orders, disable credentials, require additional verification or contact authorities where Kilde suspects fraud, scam activity, unauthorised access, sanctions risk, money laundering, market abuse, coercion or operational compromise.

SCHEDULE 10

Nominated Intermediaries And Recordkeepers

The following appointments and nominated service providers are current as at 11 August 2026. They are subject to the applicable appointment, account, custody, trustee and Product Documents and may be changed in accordance with these Terms and Applicable Law.

10.1 Safeguarding banking institution: DBS Bank Singapore

10.2 Trustee for Client Money: Kilde Pte Ltd.

10.3 Authoritative Ledger Holder for Debentures: Kilde Pte Ltd.

10.4 Custodian of Public Securities: CGS International Securities Singapore Pte. Ltd.