

TERMS OF SERVICE

By accessing, using and/or subscribing to our Services, Portal, and/or Applications, you understand and agree to be bound by the terms and conditions of these Terms of Service. If you do not agree to these Terms, you are not authorised to use our Services, Portal, and/or Applications. By accepting these Terms, you represent that you have the capacity to enter into or, if you are acting on behalf of an entity, that you have the authority to bind such entity to, a legally binding contract, and you agree that these Terms legally bind you or the entity on behalf of which you purport to act, in the same manner as a signed, written, paper contract.

These Terms constitute an agreement between you (i.e. Subscriber, user, or client) and us (i.e. Kristal Advisors (SG) Pte. Ltd. (UEN: 201711235E) ("**Kristal**") and other members of the Group), and set forth the terms and conditions that apply to your access and use of our Services, Portal, and Applications. Please read these Terms (including our Privacy Policy) carefully.

Kristal is a private company limited by shares incorporated under the laws of Singapore, whose registered address is at 5 Shenton Way, #10-01, UIC Building, Singapore 068808. As of 11 August 2018, Kristal has been granted a Capital Markets Services Licence ("**CMSL**") under the Securities and Futures Act (Cap. 289) ("**SFA**") by the Monetary Authority of Singapore ("**MAS**") to conduct the regulated activity of fund management. Please contact us at compliance@kristal.ai for any questions related to these Terms.

Definitions

"**Agreements**" means the additional agreements and related documents required from you in case you opt for our Advisory and Managed Account services offered by Kristal.

"**Application**", singular or plural, refers to any of our html-based computer programs, smart phone, tablet or personal computer applications and all other software programs made available to users by us.

"**Confidential Information**" means all information exchanged between the Parties including personal data in connection with the Services, whether in writing, electronically or verbally, but does not include information of or relating to a Party which is, or becomes, publicly available other than through unauthorised disclosure by the other Party. Confidential Information will also include information submitted to the receiving Party by a third party under an instruction from, and under a confidential obligation with the disclosing Party.

"**Content**" means (1) any information, data, text, software, code, scripts, music, sound, photos, graphics, videos, messages, tags, interactive features, or other materials that you post, upload, share, submit, or otherwise provide in any manner to the Portal; and (2) any other materials, content, or data you provide through any channel to the Group.

"**Core Data**" means statistical collective data amongst users produced by Group as part of the Services.

"**Group**" includes Kristal (using whatever trading names as it considers appropriate for its business and marketing purposes) and any company which may from time to time be established and which may fall under the majority ownership and control of the officers of Kristal including its parent or holding company and any subsidiary and any company which has a strategic or operational partnership agreement with the Company. Group shall include without limitation the following: Kristal.Ai Holding Pte Ltd and all its subsidiaries

"**Intellectual Property**" means the technology and contents of the Service, including, but not limited to, the "look and feel" (such as text, graphics, images, illustrations, logos, button icons) of our Portal, Applications and all other material, Core Data, photographs, videos, tutorials, editorial content, notices, software and other content, that are the property of the Group (and/or its licensors), which is protected by copyright, trademark, patent and other intellectual property laws in Singapore and in all other applicable jurisdictions.

"**IP Rights**" means the rights relating to all forms of intellectual property, including copyright and trademarks, in the content and all Services available on or through our Portal and Applications.

"**misuse**" or "**abuse**" means content that is deemed inconsistent with the spirit of these Terms (even if it is something that is not explicitly forbidden by the letter of these Terms) which may still remove it from the Portal and from all other appropriate places, at the sole discretion of the Group.

"**Party**" refers individually to each of you and the Group. "**Parties**"

refer to both you and the Group collectively.

"**Personal Data**" means data, whether true or not, about you that is sufficient to enable us to identify you, either when considered in isolation or together with other information that we have or are likely to have access to. For the avoidance of doubt, Personal Data includes (without limitation) Personal Identification Information and Personal Financial Data.

"**Personal Identification Information**" means your name, address, identification number, phone number, and/or other information by which you may be personally identified.

"**Personal Financial Data**" means the financial account statements and other financial data that you provide to us or authorise us to have access in order to deliver the Services to which you have subscribed.

"**Portal**" means www.kristal.ai or such website or any other mobile application powered by O2O Technologies Pte. Ltd. to provide Services, but does not include any website or mobile application owned or operated by a third party that may be accessed from any page on www.kristal.ai or mobile application powered by O2O Technologies Pte. Ltd..

"**Portal Dashboard**" means reports and analysis graphs in the Portal which the users track their investments on.

"**Retail Customers**" means registered users of the Portal who are not accredited investors, expert investors, or institutional investors within the meaning set out in the SFA.

"**Services**" means the account aggregation, portfolio visualisation, analytics and reporting services and other services made available by the Group.

"**Subscriber**", "**user**" or "**client**" capitalised or otherwise, means the person who accesses, uses or subscribes to the Service, and, if authorised and applicable, the entity on whose behalf any person accesses, uses or subscribes to the Services.

“**Subscription**” means the arrangement and agreement between you and us for us to provide you the Services.

“**Subscription Fee**” means the monthly or annual fee (excluding any taxes and duties) and all ad-hoc fees payable by you to us in accordance with your Subscription.

“**Terms**” means the Terms of Service, the Acceptable Use Policy in [Appendix 1](#) and our Privacy Policy (which addresses how we handle and protect your data and information as set out in our Portal), and any appendices, addendums, and schedules attached thereto.

“**We**” refers to Kristal and other members of the Group and related phrases “**us**” and “**our**” should be understood accordingly.

“**You**” means the subscriber, user or customer. “**Your**”, capitalised or otherwise, has a corresponding meaning.

1. Description of the Service

The Portal is a financial account aggregation and portfolio visualisation, analytics and reporting service. It aggregates financial account and other information that you provide us, or otherwise authorise us to have access to, process the information into an aggregated portfolio and report it on a user only restricted access area on our Portal and/or Applications. It also enables the subscribers, users and clients to discover their financial objectives, define goals, get advice using machine learning technology, invest seamlessly in a broad set of investments and manage their portfolios online (via web portal and mobile apps). We also deliver online investment advisory and asset management solutions using machine learning, trade replication and API integration subject to Agreements. [For the avoidance of doubt, any non-automated interaction with existing and prospective Retail Customers as part of the provision of the Services will be limited to issues of a non-advisory nature.]

2. Registration & Subscription Fee

- 2.1. The Services are paid services and a Subscription Fee based on your usage of the Services (as detailed in [Appendix 2](#)) is charged, which is payable, in advance, either on a monthly or an annual basis.
- 2.2. Prospective customers can register and make payments on our Portal to subscribe to the Services.
- 2.3. You authorise us to store and continue billing your Subscription Fee to your preferred method of payment, such as credit card, unless you otherwise notify us of any change to such preferred payment method.
- 2.4. In addition to the Subscription Fee, you are responsible for payment of all taxes and all other ad-hoc fees that you may incur and we may invoice you from time to time. You will regularly receive a copy of your invoice at your email address registered with the Services.

3. Term & Termination

3.1. Term

These Terms will remain in effect until you cancel or we terminate your Subscription. At the end of each Subscription Fee billing cycle, the Subscription will automatically continue for another

period of the same duration as the previous Subscription period (i.e. either monthly or annually), provided you continue to pay the Subscription Fee when due.

3.2. Trial Period

When you first register for the Services, we may provide you a trial period, with no obligation to continue the use of the Services. If you choose not to continue using the Services, you must notify us as per paragraph 10.7 of these Terms, seven (7) days prior to expiry of your trial period. If you do not provide us with such notification, you will be deemed to have accepted the Services and will be billed accordingly upon expiry of your trial period.

3.3. Termination at your will

You may cancel your Subscription by sending us a notice as per paragraph 10.7. Please note that we do not offer any refund for any remaining period of your Subscription.

3.4. Termination for Breach

We may forthwith suspend or terminate, at our sole discretion, your Subscription and your use of the Service, Portal, and/or Applications, if you:

- (a) breach any of the terms of these Terms and such breach, where rectifiable, remains unrectified for fourteen (14) days or more after the breach;
- (b) breach any of the terms of these Terms and such breach is not capable of being remedied;
- (c) use the Service in a manner that may expose us to legal liability, disrupt the Services and/or disrupt other users' use of the Services; or
- (d) discontinue access to the Service for a period of thirty (30) calendar days.

Notwithstanding any other provision of the Terms, we reserve the right to suspend or discontinue the Services, either temporarily or permanently and either wholly or in part, for maintenance purposes or otherwise, without prior notice.

Provisions in these Terms and the Privacy Policy that are by their nature intended to survive the cancellation of your Subscription (including, without limitation, disclaimers, indemnities, and limitations of liability) will continue to apply to you with full force and effect from the date of termination.

3.5. Modification of Terms

We may revise the terms of these Terms from time to time and the most current version will be posted on the Portal. If a revision, in our sole discretion, is material, we will notify you by e-mail or through any other means of communication. Other revisions may be updated only on the Portal and you are responsible for checking such postings regularly. By continuing to access or use the Services after revisions become effective, you agree to be bound by the revised terms. If you do not agree to the revised terms, you may cancel your Subscription by sending us a notice as per paragraph 10.7.

In the event the MAS revokes the CMSL granted to us, you hereby agree that we may terminate these Terms, at any time, without liability on our part. You further acknowledge that any outstanding monies in relation to your Subscription will be refunded back to you following such termination.

3.6. Revision of Subscription Fee

We reserve the right to revise the Subscription Fee from time to time. We will give you a sixty (60) days' notice prior to the revised Subscription Fee coming into effect. If you do not agree to the revised Subscription Fee, you may cancel your subscription by sending us a notice as per paragraph 10.7, failing which you will be deemed to have agreed to the revised Subscription Fee.

4. **Your Obligations**

4.1. Service Access

You must:

- (a) ensure that your username and password required to access the Services are kept secure and confidential at all times and agree to make every reasonable effort to prevent unauthorised third parties from accessing the Services using your username and password. In the event of any unauthorised use of your username and password or any other security breach, you must immediately send us a notice as per paragraph 10.7 and take all other actions necessary or as required by us to maintain the security of the Services;
- (b) not attempt to undermine the security or integrity of our computing systems or networks where the Services are hosted, or take or permit any action which may impair the functionality of the Services or the Portal;
- (c) not attempt to copy, reproduce, reverse engineer or decompile any computer program, design, functionality and any other component of the Services and/or Applications;
- (d) not attempt to gain unauthorised access to any materials other than those contained in your 'user only' area or to which you are otherwise expressly permitted to access;
- (e) not transmit or upload into the Services and/or Portal any files containing malicious computer codes or any software that may damage our computing systems or networks or any other person's computing device or any content that may be offensive or any material or data in violation of any law; and
- (f) warrant at all times that any information or data provided by you to us in connection with these Terms is your own, is true and correct, does not infringe any rights, including intellectual property rights or confidentiality rights, of any person and that you are fully entitled to furnish such information or data to us for purposes of these Terms and, for so long as your Subscription remains in force.

4.2. Usage Limitations

You may only use the Services in accordance with and within the limitations of your Subscription. You must only use the Services strictly for your or, if you are using our Service for and on behalf of an organisation, your organisation's own lawful purposes. You may not purport to license, sell, lease, outsource or otherwise share or permit the use of the Services to or with any third party, whether or not such actions are undertaken for financial gain. Usage beyond this limitation will result in suspension or cancellation of your Subscription and you may also be liable for payment of any costs, losses and/or damages that may be suffered by us as a result.

4.3. Timely Payment of Subscription Fee

You are responsible to ensure the timely payment of your Subscription Fee. If you are using our credit card

payment facility that allows you to make automatic recurring payment, please check the expiry date of your registered credit card from time to time to avoid any payment failures. Failure to pay the Subscription Fee will result in suspension or cancellation of your Subscription.

5. Ownership & Rights

5.1. Data Usage & Retention

- (a) The Personal Financial Data that you provide to us or otherwise authorise us to have access to is your property.
- (b) By using our Services, making an application or visiting the Portal, you grant us a license to collect, use, copy, transmit, store and back-up your Confidential Information for purposes of the Services and/or for any other purpose(s) as contemplated by these Terms (including our Privacy Policy).
- (c) You acknowledge that, for your privacy, security and other operational reasons, your data in the original form received by us may be deleted without being backed-up by us after such data has been processed for purposes of the Services.
- (d) If you decide to stop the Services or terminate your Subscription, or after cessation of the subject matter to which such data relates, we will delete your Personal Financial Data, both in its original form (if it has not been deleted yet) and in its processed form as it appears on the Portal Dashboard, within a reasonable time. Kindly note that (i) there may be some latency in removing this information from our servers and back-up storage; and (ii) we may retain your data and information, and in certain cases, may disclose the same to third parties if necessary to comply with applicable laws and legal obligations, resolve disputes, enforce these Terms and protect our intellectual property rights.

5.2. Intellectual Property

- (a) As part of the Services, we grant you a non-exclusive, limited, royalty-free, revocable license, during the term of your Subscription, to use our Portal and Applications to facilitate your personal, non-commercial use of the Services. Any rights relating to our Portal and Applications that we do not expressly grant to you in writing are expressly reserved, and your access to and use of our Portal and Applications does not grant you an express or implied licence in respect of any of the IP Rights that are owned by, licensed to, or controlled by us and our licencees. To the extent required in order for us to operate this Portal and the Applications and provide you with the Services, you grant to us a non-exclusive, world-wide, royalty-free, transferrable, irrevocable licence and right to host, publicly display, transmit, distribute, or use (that includes the right to copy, reproduce, and/or publish) the materials you upload onto this Portal and the Applications.
- (b) You acknowledge and agree that the Kristal logo is our trademark and may not be used by you without our prior written consent.

- (c) Any distribution, reprint or electronic reproduction of any content from the Services, in whole or in part, is strictly prohibited without our prior written consent.

6. Indemnity

You agree and undertake to fully indemnify and hold us harmless from and against any and all costs or losses howsoever arising from all claims, allegations, actions, proceedings, demands, or costs brought by a third party against us for wrongdoing, including wilful misconduct and gross negligence, by us or any of our employees, representatives, affiliates or agents arising as a result of any breach or non-performance of any of our undertakings or obligations under these Terms. You will also be liable to us for any cost, expense, loss or any damage incurred by us (including but not limited to professional advisors' fees) arising from your breach of these Terms, negligence, wilful default or fraud. You also agree to fully indemnify and hold us, as well as all or any of our affiliates, employees, successors, licensees, and assigns, harmless from and against all claims, costs, expenses, damages, liabilities, actions, losses, or demands that we may sustain or incur, directly or indirectly, as a result of your: (i) breach of the Terms; (ii) use of the Services; (iii) access to, use, or misuse of the content on, or any Service(s) offered through, our Portal and Applications; or (iv) misconduct in any manner, including negligence and fraud, in connection with your access to or use of our Portal and Applications or any of the Services. We will notify you of any such claim or proceeding and assist you, at your expense, in defending the same. We reserve the right to assume, at your expense, the exclusive control and defence of any matter that is or may be subject to indemnification under this section. Should we exercise this right, you nevertheless agree to cooperate with any reasonable requests we make of you to assist with our defence of such matter.

7. Services “As Is”

- 7.1 Our Services are provided to you on an “as is” basis and, to the fullest extent permissible by law, we make no express or implied warranty as to the accuracy, timeliness, availability or uninterrupted use of the Services. You hereby acknowledge that your use of the Services is at your sole risk.
- 7.2 Whilst we will use reasonable commercial efforts to ensure that all your submitted Personal Data (particularly your Personal Financial Data) is accurately captured, extracted and/or entered into our system, we do not warrant that this process or that any reports and/or analysis generated by the Portal will be 100% error free. You are responsible for reviewing and verifying all such reports and/or analysis and promptly informing us of any errors noted as per paragraph 10.7. Subject to that, we will take steps to investigate and rectify any confirmed errors as soon as reasonably practicable following receipt of your notification.

8. Limitation of Liability

- 8.1 To the maximum extent permitted by law, we will not be liable to you for any loss (including loss of information, data, revenues, profits or savings) or damage resulting, directly or indirectly, from any use of, or reliance on the Services. You assume full responsibility for results obtained from the use of the Services and the conclusions drawn from such use.
- 8.2 Without limiting paragraph 8.1 above, if you suffer loss or damage as a result of our gross negligence or wilful failure to comply with our obligations under these Terms, any claim by you against us will in any event be limited to the aggregate Subscription Fees paid by you to us over the three (3) month period preceding the date the claim first accrued or, if less than three (3) months has elapsed, the pro-rated amount of the aggregate Subscription Fees paid.

9. **Third Party Websites, Content, Products and/or Services**

The Services may enable you to link to the websites and to access the content, products and/or services of third parties, including users, advertisers, affiliates and sponsors of such third parties. We have no control over and are not responsible for any such third-party websites or content, products or services and you agree to bear all risks associated with your access to and/or use of any such third-party websites, content, products and services.

10. **General**

10.1. Entire agreement

These Terms, your Subscription Agreements (if any) and any other notices or instructions given to you under these Terms, supersede and replace all prior agreements, representations (whether oral or written) and understandings, and constitute the entire agreement between you and us relating to the Services and the use of our Portal and Applications.

10.2. Waiver

No waiver of any claim, right or entitlement will be effective unless made in writing. If either Party waives any breach of these Terms, this will not constitute a waiver of any other or continuing breach.

10.3. Delays

Neither Party will be liable for any delay or failure in performance of its obligations under these Terms if the delay or failure is due to any cause outside its reasonable control. This paragraph does not apply to any obligation to pay money. If the event leading to such delay continues for more than one (1) month, either Party will be entitled to terminate these Terms, upon written notice to the other, whereupon these Terms shall forthwith terminate with no further claims on the part of either Party but without prejudice to any previously accrued claims.

10.4. No Assignment

You may not assign or transfer any rights under these Terms to any other person without our prior written consent. Subject to that, these Terms shall inure to the benefit of and be binding upon the Parties hereto and their respective successors and assigns.

10.5. Governing law & Jurisdiction

These Terms shall be governed by the laws of Singapore. You agree to submit to the exclusive jurisdiction of the courts of Singapore.

10.6. Severability

If any part or provision of these Terms is invalid, unenforceable or in conflict with Singapore law, that part or provision shall be deemed replaced with a provision which, as far as possible, accomplishes the original purpose of that part or provision or if such replacement is not practicable, that part or provision shall be deemed deleted, in either case without affecting the legality and binding nature of the remainder of these Terms.

10.7. Notices

Any notice given under these Terms by either Party to the other must be in writing, by email, or by electronic communication via the Portal and will be deemed to have been given on transmission, unless the recipient can satisfactorily establish that the email or electronic communication was not received by the recipient's email or web server. Notices to us must be sent by email to compliance@kristal.ai or to any other email address notified by email to you by us, or by electronic communication via the Portal from time to time for such purpose. Notices to you will be sent to the email address which you provided when registering for setting up your access to the Service (or to such updated email address as may be notified to us from time to time) or by electronic communication via the Portal.

10.8. Rights of Third Parties

A person who is not a party to these Terms has no right to benefit under or entitlement to enforce any term of these Terms.

10.9. Relationship of Parties

You acknowledge and agree that we are merely a service provider in connection with the Services and that nothing in these Terms shall cause or constitute the Parties to be partners, agents or fiduciaries of, or joint ventures with, each other.

APPENDIX 1

Acceptable Use Policy

At our Group, our mission is to help you understand and grow your personal investments effectively and as effortlessly as possible.

To ensure success in our mission to help you, we need to keep our products and services running smoothly, quickly, and without distraction. For this to happen, we need help from you, our users. We need you not to misuse or abuse our products and services. Here is what we will not allow:

1. Disruption

- 1.1. Compromising the integrity of our systems. This could include probing, scanning, or testing the vulnerability of any system or network that hosts our services.
- 1.2. Tampering with, reverse-engineering, or hacking our services, circumventing any security or authentication measures, or attempting to gain unauthorised access to the services, related systems, networks, or data.
- 1.3. Modifying, disabling, or compromising the integrity or performance of the services or related systems, network or data.
- 1.4. Deciphering any transmissions to or from the servers running the services.
- 1.5. Overwhelming or attempting to overwhelm our infrastructure by imposing an unreasonably large load on our systems that consume extraordinary resources (CPUs, memory, disk space, bandwidth, etc.), such as:
 - (a) using “robots,” “spiders,” “offline readers,” or other automated systems to send more request messages to our servers than a human could reasonably send in the same period of time by using a normal browser;
 - (b) going far beyond the use parameters for any given service as described in its corresponding documentation; and
 - (c) consuming an unreasonable amount of storage in a way that is unrelated to the purposes for which the services were designed.

2. Wrongful activities

- 2.1. Misrepresentation of yourself, or disguising the origin of any content (including by “spoofing”, “phishing”, manipulating headers or other identifiers, impersonating anyone else, or falsely implying any sponsorship or association with Kristal, any other member of the Group or any third party).

22. Using the Services to violate the privacy of others, including publishing or posting other people's private and confidential information without their express permission, or collecting or gathering other people's personal information (including account names or information) from our services.
23. Using our services to stalk, harass, or post direct, specific threats of violence against others.
24. Using our services for any illegal purpose, or in violation of any laws (including without limitation data, privacy, and export control laws).
25. Accessing or searching any part of the services by any means other than our publicly supported interfaces (for example, "scraping").
26. Using meta tags or any other "hidden text" including our or our suppliers' product names or trademarks or any inappropriate communications.
27. Using the services to generate or send unsolicited communications, advertising, chain letters, or spam.
28. Soliciting our users for commercial purposes, unless expressly permitted by us.
29. Disparaging Kristal, any other member of the Group or our partners, vendors, or affiliates.
210. Promoting or advertising products or services without appropriate authorisation.
211. Posting, uploading, sharing, submitting, or otherwise providing content that:
 - (a) infringes our or a third party's intellectual property or other rights, including any copyright, trademark, patent, trade secret, moral rights, privacy rights of publicity, or any other intellectual property right or proprietary or contractual right;
 - (b) is deceptive, fraudulent, illegal, obscene, defamatory, libelous, threatening, harmful to minors, pornographic (including child pornography, which we will remove and report to the relevant law enforcement agency(ies)), indecent, harassing, hateful;
 - (c) encourages illegal or tortious conduct or that is otherwise inappropriate;
 - (d) attacks others based on their race, ethnicity, national origin, religion, sex, gender, sexual orientation, disability, or medical condition;
 - (e) contains viruses, bots, worms, scripting exploits, or other similar materials;
 - (f) is intended to be inflammatory; or
 - (g) could otherwise cause damage to us or any third party.

Without affecting any other remedies available to us, we may permanently or temporarily terminate or suspend a user's account or access to the Services without notice or liability if we (in our sole discretion) determine that a user has violated this Acceptable Use Policy.

APPENDIX 2

Subscription Fee

The Subscription Fees may be paid monthly or annually and are as follows:

For ALL Services:

1. Paid Monthly is currently set at [NIL].
2. Paid Annually is currently set at [NIL].