

## COMPUTER-GENERATED CONDITIONAL SHARE PURCHASE AGREEMENT (CSPA)

This Computer-Generated Conditional Share Purchase Agreement (“Agreement”) is made available by APPVAST SERVICES, a company incorporated under the laws of Malaysia with registration number 202303289245 (CT0129467-W) (“Company”). This document is electronically generated and requires explicit digital consent as outlined in Section 7. By completing the reservation process and providing digital consent, the purchaser (“Investor”) agrees to the terms below. This Agreement is conditional upon the establishment of a cooperative under the Cooperative Societies Act 1993 of Malaysia, as described in Section 1.

### 1. OFFER OF RESERVATION

The Company offers to reserve membership units (“Units”) in a cooperative to be established under the Cooperative Societies Act 1993 of Malaysia (“Cooperative”) for its e-hailing application project, UKMCar, a mobile platform designed to provide ride-hailing services in Malaysia (“Project”). Upon the Cooperative’s formation, the Investor’s reserved Units will entitle them to proportional ownership in the Cooperative based on the number of Units reserved. The reservation price is RM2.00 per Unit, consisting of:

- RM1.40 applied towards the value of the Unit upon issuance.
- RM0.60 reservation fee, of which RM0.10 is non-refundable to cover operational costs of initiating the project, including but not limited to the cost of getting a website running, hiring a programmer, obtaining legal counsel, and advertising the project to investors. The remaining RM0.50 is refundable only if the Company fails to initiate the Cooperative formation process within 12 months from the date of payment, as outlined in Section 2.

The reservation does not constitute immediate assieme legal ownership or membership in the Cooperative but entitles the Investor to an allocation of Units once the Cooperative is formally established and registered with the Malaysia Cooperative Societies Commission (Suruhanjaya Koperasi Malaysia, SKM).

### 2. CONDITIONS

- Cooperative Formation and Timeline:** This Agreement is conditional upon the Company completing the formation and registration of the Cooperative with the Malaysia Cooperative Societies Commission (SKM) within 12 months from the date of payment, with full establishment (including Unit issuance) completed within 18 months, subject to SKM approval and compliance with the Cooperative Societies Act 1993 and the Capital Markets and Services Act 2007. If the Cooperative formation process is not initiated within 12 months, the Investor is entitled to a refund of the RM1.40 Unit value and RM0.50 of the reservation fee within 30 days of a written request. The RM0.10 non-refundable portion of the reservation fee will be retained by the Company to cover operational costs.

- b. **Profit Distribution:** Upon formal establishment of the Cooperative and issuance of Units, the Investor shall be entitled to participate in surplus distributions, if any, proportionate to the number of Units held. Distributions shall be made daily, subject to the Cooperative's financial performance and approval by its governing body, in accordance with the Cooperative's by-laws and the Cooperative Societies Act 1993.
- c. **Amendment of Unit Availability:** The Company may amend the total number of Units available for reservation only with prior written notice to Investors at least 30 days in advance and subject to SKM approval. Any amendment that reduces an Investor's reserved Units shall entitle the Investor to a pro-rata refund of the RM1.40 Unit value and RM0.50 of the reservation fee, with the RM0.10 non-refundable portion retained by the Company.

### 3. PAYMENT TERMS

Payment shall be made via the Company's official website ([www.ukmcar.com](http://www.ukmcar.com)) or a designated bank account, details of which are provided upon reservation confirmation. Payments must be made in Malaysian Ringgit (MYR) through secure, traceable methods (e.g., bank transfer or approved online payment platforms). Upon receipt of payment and digital consent (per Section 7), the reservation is confirmed and binding. The Company shall issue a digital receipt within 30 days of payment, detailing the number of Units reserved, the payment breakdown, and the non-refundable RM0.10 portion of the reservation fee.

### 4. RIGHTS OF THE INVESTOR

- a. The Investor understands that this Agreement represents a conditional reservation for Units in the Cooperative and does not confer immediate membership or ownership until the Cooperative is established and Units are issued under the Cooperative's name.
- b. The Investor shall receive quarterly updates on the Project's progress and the Cooperative formation process via email or the Company's investor portal ([www.georgeenterprise.com/investors](http://www.georgeenterprise.com/investors)). Updates shall include timelines, regulatory milestones, and any material changes to the Project or Cooperative formation.
- c. The Investor has the right to request a refund of the RM1.40 Unit value and RM0.50 of the reservation fee if the Cooperative formation process is not initiated within 12 months, as outlined in Section 2(a). The RM0.10 non-refundable portion of the reservation fee will be retained by the Company.
- d. Upon Cooperative formation, the Investor's reserved Units will be converted to membership Units, granting proportional ownership and voting rights in the Cooperative, subject to its by-laws.

### 5. RISK DISCLOSURES

The Investor acknowledges the following risks associated with this reservation:

- The Project may not achieve commercial success due to market competition, regulatory changes, technological challenges, or operational issues.
- The formation of the Cooperative may be delayed or fail due to regulatory requirements, insufficient participation, or unforeseen circumstances.
- There is no guarantee of surplus distributions, as these depend on the Cooperative's financial performance and compliance with its by-laws.
- The RM0.10 non-refundable portion of the reservation fee will not be returned under any circumstances, as it is allocated to operational costs.

A detailed Project Information Memorandum, including risk factors, financial projections, and Cooperative formation details, is available on the Company's website ([www.ukmcar.com/investors](http://www.ukmcar.com/investors)) and upon written request.

## **6. GOVERNING LAW AND DISPUTE RESOLUTION**

- This Agreement shall be governed by and construed in accordance with the laws of Malaysia, including the Companies Act 2016, the Cooperative Societies Act 1993, and the Capital Markets and Services Act 2007, as applicable.
- Any disputes arising from this Agreement shall be resolved through arbitration in Kuala Lumpur, Malaysia, in accordance with the rules of the Asian International Arbitration Centre (AIAC). The arbitration shall be conducted in English by a single arbitrator appointed in accordance with AIAC rules. The arbitrator's decision shall be final and binding, and costs shall be borne as determined by the arbitrator.
- The Investor agrees to waive any right to pursue class or collective actions and shall resolve disputes on an individual basis.

## **7. DIGITAL CONSENT AND VERIFICATION**

- This is a computer-generated agreement. The Investor must provide explicit digital consent by checking a consent box on the Company's website or signing electronically via a verified platform (e.g., DocuSign) before making payment. Consent confirms the Investor's agreement to all terms, including the non-refundable RM0.10 portion of the reservation fee.
- The Company shall maintain records of digital consent and payment transactions for at least seven years, in compliance with the Electronic Commerce Act 2006 and the Cooperative Societies Act 1993.
- The Investor represents and warrants that all information provided (e.g., identity, payment details) is accurate and that they have the legal capacity to enter this Agreement.

## **8. PROJECT AND COOPERATIVE VIABILITY**

The UKMCar Project is an e-hailing platform aimed at providing affordable and efficient ride-hailing services in Malaysia. The Company, incorporated under the Companies Act 2016 and in good standing, is working towards establishing the Cooperative to manage the

Project under the Cooperative Societies Act 1993. The Company has engaged reputable legal counsel to ensure compliance with Malaysian securities and cooperative regulations. Detailed financial projections, business plans, and Cooperative formation plans are available in the Project Information Memorandum on the Company's website ([www.ukmcar.com/investors](http://www.ukmcar.com/investors)).

## **9. TERMINATION AND EXIT**

- a. The Investor may terminate this Agreement within 14 days of payment for a refund of the RM1.40 Unit value and RM0.50 of the reservation fee, provided written notice is sent to [appvastbiz@gmail.com](mailto:appvastbiz@gmail.com). The RM0.10 non-refundable portion of the reservation fee will be retained by the Company.
- b. If the Company dissolves, abandons the Project, or fails to initiate the Cooperative formation process within 12 months, the Investor is entitled to a refund of the RM1.40 Unit value and RM0.50 of the reservation fee within 30 days of a written request. The RM0.10 non-refundable portion will be retained.
- c. Upon termination of this Agreement or dissolution of the Company, the Company shall notify all Investors within 14 days via email or the investor portal and settle any outstanding refunds within 30 days.
- d. If the Cooperative is successfully established, reserved Units will be converted to membership Units, and no refunds will be available thereafter unless permitted by the Cooperative's by-laws.

## **10. REGULATORY COMPLIANCE**

The Company confirms that this reservation offer complies with the Cooperative Societies Act 1993, the Capital Markets and Services Act 2007, and guidelines issued by the Malaysia Cooperative Societies Commission (SKM) and the Securities Commission Malaysia (SC). The Cooperative formation and Unit issuance process will be registered with or exempted by the SKM and SC, as applicable. Investors may verify compliance details at [www.skm.gov.my](http://www.skm.gov.my) and [www.sc.com.my](http://www.sc.com.my). The Company undertakes to obtain all necessary regulatory approvals and provide evidence of compliance upon request.

## **11. FORCE MAJEURE**

The Company shall not be liable for delays or failure to perform its obligations under this Agreement due to events beyond its reasonable control, including but not limited to acts of God, government regulations, war, terrorism, or pandemics. In such cases, the Company shall notify Investors within 14 days and extend timelines for Cooperative formation or refunds as reasonably required.

## **12. ENTIRE AGREEMENT**

This Agreement constitutes the entire understanding between the Company and the Investor and supersedes all prior agreements, whether written or oral, relating to the

subject matter. Any amendments to this Agreement must be made in writing, agreed upon by both parties, and comply with applicable Malaysian laws.

### **13. SEVERABILITY**

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect. The invalid or unenforceable provision shall be replaced by a valid provision that most closely achieves the original intent.

### **DIGITAL ACCEPTANCE**

By providing digital consent and completing payment, the Investor acknowledges and accepts the terms of this Agreement, including the non-refundable RM0.10 portion of the reservation fee. The Company shall provide a digital copy of this Agreement and a receipt to the Investor within 30 days of payment confirmation.