

FUNDING SOCIETIES – SUBSCRIPTION AGREEMENT

THIS FUNDING SOCIETIES – SUBSCRIPTION AGREEMENT (“Agreement”) in which the Consent Procedure as referred to in Clause 10 of this Agreement is completed (“Consent Date”) between:

PARTIES

- (1) **MODALKU VENTURES SDN BHD.**, a company incorporated in Malaysia with registered number 1190266-X, whose registered office is at Unit 20-11, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur (“**Funding Societies**”); and

Email: info@fundingsocieties.com.my

Attention: Director – Funding Societies

- (2) _____, (Identification number / registered number _____) (the “**Subscriber**”).

Copy to: Malaysian Trustees Berhad (the “**Trustee**”)

Email: finance.mtb@rhbgroup.com

Attention: Trustee – Funding Societies

(Each a **Party** and collectively the **Parties**)

INSTRUCTIONS

1. By signing this Agreement, the Subscriber acknowledge(s) having read, and agreed to be bound by the Terms and Conditions found on www.fundingsocieties.com.my (“Website”).
2. For the avoidance of doubt, the Subscriber acknowledges and agrees that Funding Societies may and without giving prior written notice immediately terminate the Subscriber’s account on, and/or access to, the Platform, or participation in Funding Investments and/or cease providing any of the Services, where adverse information is subsequently discovered in the course of completing the performance of due diligence measures on the Subscriber.
3. The Subscriber undertakes that, prior to participating in Funding Requests on the Website, it will remit funds (the “Subscriber Funds”) from its own bank account to an existing trust account established and maintained by Funding Societies in the Trustee’s designated bank (the “Trust Account”, and such bank, the “Account Bank”). Such Subscriber Funds, together with funds of other Subscribers, are held on trust by the Trustee at all times in accordance with Chapter 13 of the Guidelines on Recognised Markets issued by the Securities Commission of Malaysia, and will be segregated from the funds of the Trustee and Funding Societies except for funds which are maintained in the Trust Account for the purpose of meeting fees and charges borne by Funding Societies. The Trustee will hold the Subscriber Funds, and funds in the Trust Account from repayment of the Funding Requests, in trust upon the terms and conditions set out herein.

Note: All payments must originate from an account held in the name of the Subscriber. No third party payments will be permitted.

The Subscriber further agrees and acknowledges that if the Subscriber Funds remitted are not in Ringgit Malaysia, the Account Bank will convert such funds into Ringgit Malaysia at its prevailing spot rate of exchange (which shall not be challenged by the Subscriber in any circumstances) net of any applicable bank charges and fees. Such amounts converted will be final and conclusive as to the amount of funds available in Ringgit Malaysia to the Subscriber for participation in Funding Requests on the Website, and the Subscriber shall solely bear any and all loss from any such currency conversion.

4. Particulars

Without prejudice to any other agreement between the Subscriber and Funding Societies, the Subscriber undertakes to submit all documents required under **Annex 1** (other than any documents that have been previously submitted).

The Subscriber acknowledges that it has read and accepted the terms of this Agreement, and is accordingly bound by the terms of this Agreement.

The Subscriber acknowledges that the date of remittance does not evidence that monies have been transferred to the Trust Account to be held on trust for the Subscriber. Only an email confirmation sent out by the Funding Societies to the Subscriber's email address shall be conclusive evidence (in the absence of manifest error) that the monies remitted by the Subscriber have been credited to the Trust Account to be held on trust for the Subscriber.

In order to protect against fraud, subscription monies should be wired out from a bank account under the name of the Subscriber (the "Designated Account"). Distribution amounts will only be wired out from the Trust Account to the Designated Account. No payments to any third parties will be permitted. In the event that the Designated Account is not a Malaysian-based bank account, prior to accepting or remitting any monies, Funding Societies and/or the Trustee reserve the right to request for further documents and information for the purpose of verifying the source of funds and identity of the account holder.

The Subscriber agrees and acknowledges that the Trustee will remit any distribution amounts in Ringgit Malaysia. If the Designated Account does not accept funds in Ringgit Malaysia, any distribution amount remitted will either be converted in accordance with the prevailing spot rate of exchange of the Account Bank or the Subscriber's bank where the Designated Account is opened (which shall not be challenged by the Subscriber in any circumstances) net of any applicable bank charges and fees. Such amounts converted received by the Subscriber shall be final and conclusive of the amount to be received by the Subscriber.

5. Source of wealth declaration

The Subscriber further declares that it is not involved in money laundering and/or drug trafficking; and any monies and/or securities that have been or will be deposited in any bank account in the name of the Subscriber do not originate, either directly or indirectly, from illegal and/or criminal activities. The Subscriber further agrees that it shall provide to Funding Societies and the Trustee, in addition to the documents required under **Annex 1**, any and all documents upon request evidencing the source of wealth declared by the Subscriber and for purposes of compliance with anti-money laundering and countering the financing of terrorism requirements.

6. Funding selection option

In respect of its participation in Funding Request on the Website, the Subscriber acknowledges, agrees and understands that the Subscriber may, from time to time, choose and/or change the preferred investment options or settings, to be either Manual Investment or Auto Investment, via the Website, subject to compliance with the Terms and Conditions on thereon. For that purpose, any choice or change made, entered or inputted on the Website as referred to above shall be deemed final and binding to the Subscriber and Funding Societies upon receipt of it by Funding Societies in its internal system.

Manual Investment means: The Subscriber would prefer to express interest in Funding Requests notified to it by Funding Societies (by email or such other mode of communication as determined by Funding Societies) on its own and will arrange to submit the funding selection form electronically to express such interest, and offer to commit to fund an amount equal to or less than the Funding Request to be committed to the Issuer provided that it has sufficient amount held on trust for it in the Trust Account.

Auto Investment means: The Subscriber will notify Funding Societies of their Funding Criteria on the Platform which may include but is not limited to the Funding Contribution per Issuer; Funding Tenure; Interest paid per annum; and any other criteria that they require.

As and when there is any Funding Request that meets the Funding Criteria as notified by the Subscriber to Funding Societies on the Platform, the Subscriber would like Funding Societies to notify it of such Funding Request (by email or such other mode of communication as determined by Funding Societies), and undertakes to review all agreements and documentation relating to the relevant Funding Request. The Subscriber fully authorizes Funding Societies to express interest on behalf of the Subscriber in any and all Funding Requests that meet the Funding Criteria above and offer such amounts in accordance with Funding Societies' Allocation Policy, provided the Subscriber has not revoked its authorization given under this Clause within the deliberation time from the notification of the Funding Request by Funding Societies and the Subscriber has sufficient amount held on trust for it in the Trust Account.

The Subscriber further acknowledges and agrees that Funding Societies is under no obligation to express interest in any Funding Requests on the Subscriber's behalf regardless of whether or not such Funding Requests satisfies the above Funding Criteria.

However, the Subscriber would like to be able to also submit the funding selection form electronically as and when the Subscriber finds any Funding Requests that may be of interest to it without prejudice to any Funding Requests that Funding Societies has expressed interest in on the Subscriber's behalf.

7. Expression of Interest in Funding Requests by Funding Societies on behalf of Subscriber's behalf

The Subscriber agrees and acknowledges that if the Subscriber has chosen Auto-Investment, the following policy shall apply:

- (a) Funding Societies will use its best endeavors to fulfil all Funding Requests (hereinafter referred to as "Requests") which meet the Funding Criteria (hereinafter referred to as the "Applicable Criteria") on the Subscriber's behalf if and when new Requests are listed on the Website, in accordance with Funding Societies' Allocation Policy;
- (b) on any one day, the funds in the Trust Account held on trust for the Subscribers may be reviewed to determine the level of unallocated and uncommitted funds and availability of Requests which meet the Applicable Criteria. Where there are more potential Subscribers (who have chosen Auto-Investment) than availability in respect of any Request (which meets the Applicable Criteria) and subject to the terms herein, Funding Societies will allocate funds for Subscribers (who have chosen Auto-Investment) with unallocated and uncommitted funds in accordance with Funding Societies' Allocation Policy;
- (c) In relation to any Subscriber who has chosen Auto Investment, Funding Societies has no discretion to choose between Requests that meet the Applicable Criteria and Funding Societies will allocate Requests in accordance with the Allocation Policy, subject to the terms herein, that has been made available on its Website;
- (d) Funding Societies will not be obliged to express interest in a Request if doing so will cause such Request to be successfully funded. This is to reserve such Request for Subscribers who have chosen Manual Investment. At any given time, there may therefore be Requests meeting the Subscriber's Applicable Criteria that Funding Societies will not express interest in.

8. Appointment of Funding Societies as agent

- 8.1 (a) Each of the Subscribers appoints Funding Societies to act as its agent under and in connection with the Finance Documents. Unless stated otherwise from time to time by Funding Societies, Finance Document(s) means this Agreement, investment note facility agreements entered into by and between the Subscribers and borrowers including any amendments thereto from time to time.
- (b) Each of the Subscribers authorizes Funding Societies to perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to Funding Societies under or in connection with the Finance Documents together with any other incidental rights, powers, authorities and discretions.
- 8.2 (a) Funding Societies shall unless a contrary indication appears in a Finance Document, exercise or refrain from exercising any right, power, authority or discretion vested in it as agent in accordance with any instructions given to it by all Subscribers and shall not be liable for any act (or omission) if it acts (or refrains from acting).
- (b) Funding Societies shall be entitled to request instructions, or clarification of any instruction, from the Subscribers as to whether, and in what manner, it should exercise or refrain from exercising any right, power, authority or discretion. Funding Societies may refrain from acting unless and until it receives any such instructions or clarification that it has requested.
- (c) Funding Societies may refrain from acting in accordance with any instructions of the Subscribers until it has received any indemnification and/or security that it may in its discretion require (which may be greater in extent than that contained in the Finance Documents and which may include payment in advance) for any cost, loss or liability which it may incur in complying with those instructions.
- (d) In the absence of instructions, Funding Societies may act (or refrain from acting) as it considers to be in the best interest of the Subscribers.
- (e) Funding Societies is authorized to act on behalf of the Subscribers (without first obtaining the Subscribers' consent) in any legal or arbitration proceedings relating to any Finance Document.
- 8.3 (a) Funding Societies' duties under the Finance Documents are solely mechanical and administrative in nature.

- (b) Subject to paragraph (c) below, Funding Societies shall promptly forward to a Party the original or a copy of any document which is delivered to Funding Societies for that Party by any other Party.
- (c) Paragraph (b) above shall not apply to any Investment Note Certificate.
- (d) Except where a Finance Document specifically provides otherwise, Funding Societies is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another Party.
- (e) If Funding Societies is aware of the non-payment of any principal, interest, or payable under this Agreement, it shall promptly notify the Subscribers.
- (g) Funding Societies shall have only those duties, obligations and responsibilities expressly specified in the Finance Documents to which it is expressed to be a party (and no others shall be implied).

8.4 Nothing in any Finance Document constitutes Funding Societies as a trustee or fiduciary of any other person.

8.5 (a) Funding Societies may:

- (i) rely on any representation, communication, notice or document believed by it to be genuine, correct and appropriately authorized;
- (ii) assume that:
 - (A) any instructions received by it from the Subscribers are duly given in accordance with the terms of the Finance Documents; and
 - (B) unless it has received notice of revocation, that those instructions have not been revoked; and

(iii) rely on a certificate from any person:

- (A) as to any matter of fact or circumstance which might reasonably be expected to be within the knowledge of that person; or
- (B) to the effect that such person approves of any particular dealing, transaction, step, action or thing, as sufficient evidence that that is the case and, in the case of paragraph (A) above, may assume the truth and accuracy of that certificate.

(b) Funding Societies may assume (unless it has received notice to the contrary in its capacity as agent for the Subscribers) that:

- (i) no default has occurred (unless it has actual knowledge of a non-payment default); and
- (ii) any right, power, authority or discretion vested in any Party or any group of Subscribers has not been exercised.

(c) Funding Societies may engage and pay for the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts.

(d) Without prejudice to the generality of paragraph (c) above or paragraph (e) below, Funding Societies may at any time engage and pay for the services of any lawyers to act as independent counsel to Funding Societies (and so separate from any lawyers instructed by the Subscribers) if Funding Societies in its reasonable opinion deems this to be necessary.

(e) Funding Societies may rely on the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts (whether obtained by Funding Societies or by any other Party) and shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever arising as a result of its so relying.

(f) Funding Societies may act in relation to the Finance Documents through its officers, employees and agents.

- (g) Unless a Finance Document expressly provides otherwise Funding Societies may disclose to any other Party any information it reasonably believes it has received as agent under this Agreement.
- (h) Notwithstanding any other provision of any Finance Document to the contrary, Funding Societies is not obliged to do or omit to do anything if it would or might in its reasonable opinion constitute a breach of any law or regulation or a breach of a fiduciary duty or duty of confidentiality.
- (i) Notwithstanding any provision of any Finance Document to the contrary, Funding Societies is not obliged to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority or discretion if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it.

8.6 Funding Societies is not responsible nor liable for:

- (a) any fault, negligence or failure of any party (including any risks, consequences, damages, expenses or losses thereof) to the Finance Documents to: (i) comply with the terms and/ conditions set out therein; (ii) adhere to or abide by the laws and/or regulations, decrees, policies, governmental policies or directives of any public officials, court decrees or arbitral awards; and/or (iii) fulfil any rights of any third party or meet its contractual obligations under any arrangements with any third party whatsoever.
- (b) the adequacy, accuracy or completeness of any information (whether oral or written) supplied by the Issuer, the Guarantors or any other person in or in connection with any Finance Document or the transactions contemplated in the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document; and
- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document.

For avoidance of doubt, the Subscriber shall fully and unconditionally bear and fully pay all costs, fees and/or expenses spent or incurred by the Subscriber, required or needed for or in relation to, among others, any investigation, negotiation, conflict, court or arbitral proceedings and/or dispute settlement efforts arising out of or in connection with matters elaborated in Clause 8.6 above and/or the execution, implementation, validity or enforceability of the Finance Documents or of enforcement its rights and/or obligations thereunder (“**Legal Risks**”) without any rights, benefits or privileges whatsoever to request Funding Societies and/or its affiliates, employees, directors, commissioners, management, shareholders, subsidiaries, agents or representatives (“**Associated Parties**”) for the granting or provision of any commercial rights or benefits, reimbursement or compensation from Funding Societies and/or the Associated Parties in respect of the aforesaid Legal Risks.

Funding Societies has the right in its sole discretion to postpone or discontinue any on-going or planned legal actions or efforts aimed to address or settle the Legal Risks to be carried out or taken for or in relation to any involvement of the Subscriber in the Legal Risks or course of actions brought, decided or initiated by the Subscriber or its representatives or proxy against any party involved in and/or related to the Legal Risks. For the sake of clarity, the implementation of the Finance Documents must be carried out without prejudice to and with due observance of or in compliance with this Clause 8 by any means and under any circumstances whatsoever.

8.7 Funding Societies shall not be bound to enquire:

- (a) whether or not any default has occurred;
- (b) as to the performance, default or any breach by any Party of its obligations under any Finance Document; or
- (c) whether any other event specified in any Finance Document has occurred.

8.8 (a) Without limiting paragraph (b) below (and without prejudice to any other provision of any Finance Document excluding or limiting the liability of Funding Societies), Funding Societies will not be liable for:

- (i) any damages, costs or losses to any person, any diminution in value, or any liability whatsoever arising as a result of taking or not taking any action under or in connection with any Finance Document, unless directly caused by its gross negligence or willful misconduct.

- (ii) exercising, or not exercising, any right, power, authority or discretion given to it by, or in connection with, any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, any Finance Document, other than by reason of its gross negligence or willful misconduct; or
- (iii) without prejudice to the generality of paragraphs (i) and (ii) above, any damages, costs or losses to any person, any diminution in value or any liability whatsoever (including, without limitation, for negligence or any other category of liability whatsoever) but not including any claim based on the fraud of Funding Societies) arising as a result of:

(A) any act, event or circumstance not reasonably within its control; or

(B) the general risks of investment in, or the holding of assets in, any jurisdiction,

including (in each case and without limitation) such damages, costs, losses, diminution in value or liability arising as a result of: nationalization, expropriation or other governmental actions; any regulation, currency restriction, devaluation or fluctuation; market conditions affecting the execution or settlement of transactions or the value of assets; breakdown, failure or malfunction of any third party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; or strikes or industrial action.

(b) Funding Societies will not be liable for any delay (or any related consequences) in crediting an account with an amount required under the Finance Documents to be paid by Funding Societies if Funding Societies has taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of any recognized clearing or settlement system used by Funding Societies for that purpose.

(c) Nothing in this Agreement shall oblige Funding Societies to carry out:

- (i) any "know your customer" or other checks in relation to any person; or
- (ii) any check on the extent to which any transaction contemplated by this Agreement might be unlawful for any Subscriber,

on behalf of any Subscriber and each Subscriber confirms to Funding Societies that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by Funding Societies.

(d) Without prejudice to any provision of any Finance Document excluding or limiting Funding Societies' liability, any liability of Funding Societies arising under or in connection with any Finance Document shall be limited to the amount of actual loss which has been suffered (as determined by reference to the date of default of Funding Societies or, if later, the date on which the loss arises as a result of such default) but without reference to any special conditions or circumstances known to Funding Societies at any time which increase the amount of that loss. In no event shall Funding Societies be liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive, indirect or consequential damages, whether or not Funding Societies has been advised of the possibility of such loss or damages.

9. Authority to Funding Societies and Indemnity

The Subscriber acknowledges and agrees that it will review all documentation relating to a relevant Request and hereby irrevocably empowers and authorizes Funding Societies (through its employees) for and on its behalf to, upon the successful funding of a Request (regardless of whether the Subscriber had chosen Manual-Investment or Auto-Investment):

- a) sign, enter into and execute any and all documentation on the Subscriber's behalf in respect of the Request; and
- b) use the Subscriber's funds held on trust in the Trust Account to satisfy the Subscriber's obligations under any of the aforementioned documents.

The Subscriber agrees to indemnify and not involve Funding Societies (and/or its Associated Parties) against all losses and liabilities which may be suffered or incurred by Funding Societies as a result of or in connection with any expression of interest made in any Request by Funding Societies on the Subscriber's behalf pursuant to the authority given above other than in the case of willful misconduct, fraud or gross negligence on the part of Funding Societies (including, its directors and employees).

The Subscriber further acknowledges and authorizes Funding Societies to waive for and on its behalf any Late Payment Interest (as defined and/or set out in any documents, at Funding Societies' discretion, either within or after the grace period as referred to in such document(s) (as the case may be, including investment note facility agreements)), and to carry out any restructuring of or amendment to the documents required for settlement of financial liabilities of the relevant Issuer.

10. Consent Procedure

This Agreement is made by Funding Societies and is offered and shown to the Subscriber and read by the Subscriber on the "Activate" page in the Platform as intentionally and voluntarily accessed by the Subscriber to register in the Platform.

The Parties agree, subject and shall be bound to all rules, policies, articles, terms and conditions provided in this Agreement and the Platform and their changes from time to time by Funding Societies by way of:

- a. giving check marks (✓) on all 6 (six) tick boxes (*consent boxes*) on the "Activate" page ("**Subscription Application**") in the Platform ("**Subscriber Registration Page**"); AND
- b. submission and transmission of the Subscription Application by pressing, clicking or choosing "**AGREE AND SUBMIT**" on the Subscription Registration Page.

(point (A) and (B) above hereinafter referred to as "**Consent Procedure**")

For the sake of clarity and transparency, this Agreement shall be effective and be binding to the Parties on the Consent Date which is the date in which the Parties completed the Consent Procedure above, and that the Consent Date is recorded and stored by Funding Societies in its system as the sole and valid evidence of the completion of the Consent Procedure accepted by the Parties and therefore shall be deemed as the giving of the Subscriber's consent to this Agreement to be a party thereto and be bound by all provisions, terms and conditions thereof as of the Consent Date.

For the sake of legal certainty, the Parties agree that the fulfillment and completion of the Consent Procedure above is equal to the provision of "consent" for validity of a contract under the relevant Malaysia's contract law and therefore is uncontestable and undoubtable and constitute a valid proof of consent of the Parties hereto and then effectuate the Agreement. This electronic consent by way of the fulfillment of Consent Procedure has the same legal effect as the conventional consent or wet (ink-based) signature.

11. Funds held on trust in Trust Account

The Trustee hereby declares that it holds all Funds in the Trust Account on trust for and on behalf of the Subscribers in accordance with Chapter 13 of the Guidelines on Recognised Markets issued by the Securities Commission of Malaysia. The Subscribers hereby irrevocably and unconditionally authorise the Trustee to act on the instructions of Funding Societies, which has been appointed as facility agent for and on behalf of the Subscribers, with respect to the investment of the Subscribers' funds upon the terms and subject to the conditions set out in this Agreement.

Funds transferred into the Trust Account will remain in the Trust Account, unless paid out or withdrawn solely in accordance with investment note facility agreements (entered into by Funding Societies on behalf of Subscribers as authorized above) and any agreement between the Subscriber and Funding Societies, including this Agreement and the Terms and Conditions.

The Trustee hereby further agrees and acknowledges that an amount in the Trust Account held on trust for the Subscriber, equivalent to the amount of funding that the Subscriber has selected to fund in any Funding Request, shall be ring-fenced by the Trustee and designated for such purpose, and not permitted to be withdrawn by the Subscriber, unless such Funding Request will no longer proceed (as confirmed to the Subscriber via email by Funding Societies to the Subscriber's email address or such other mode of communication as determined by Funding Societies).

The Subscriber hereby irrevocably authorises the Trustee to release such amount of funds from the Trust Account equivalent to the amount of funds that the Subscriber has committed to a particular Funding Request in accordance with the terms of the investment note facility agreement (including, any schedules attached thereto) to be entered into by (i) the Subscriber through Funding Societies (as authorised above), (ii) Funding Societies as agent and (iii) the relevant Issuer.

The Subscriber hereby further agrees and irrevocably and unconditionally authorises the Trustee, in respect of any request from Funding Societies for the withdrawal of any amount in the Trust Account held on trust for the Subscriber, to release such amounts, provided that:

- (a) such amounts have not been ring-fenced and/or designated for the purpose of fulfilling the Subscriber's obligations under any investment note facility agreement; and
- (b) the Subscriber has provided a withdrawal request in writing via email to Funding Societies (or such other mode of communication as determined by Funding Societies).

The Subscriber agrees and acknowledges that such amounts requested for withdrawal will only be credited back to the Designated Account within 3 Business Days net of bank charges and fees, if any, imposed by the remitting bank.

The Subscriber agrees to:

- 1) authorize and allow Funding Societies in its sole discretion to place or store its funds in any money market account (or similar account) and to carry out any necessary efforts to ensure the proper placement or storage of the said funds;
- 2) ensure that all requirements, procedure, terms and conditions under any constituent documents, arrangements with any third party (which must be observed in discharging its obligations set forth herein, if any) and/or prevailing laws and/or regulations (such as, among others, approvals of board of directors, commissioners or shareholders, if applicable) required to enforce Funding Societies' rights and the Subscriber's obligations stipulated hereunder and/or for the validity, enforceability and proper implementation of, or to effectuate, this Agreement.
- 3) indemnify and not involve Funding Societies (and/or its Associated Parties) against all losses and liabilities which may be suffered or incurred by Funding Societies as a result of and/or in connection with any delay in the remittance of monies to the Trust Account of any amount required to be paid by the Subscriber in connection with this Agreement or any investment note facility agreement and/or occurrence of any Legal Risks.

The Subscriber hereby unconditionally and irrevocably empower and authorise Funding Societies (through its officers or proxies) for and on the Subscriber's behalf to place, transfer and deposit, in its sole discretion, the funds transferred into the Escrow Account but not yet used for participation in the loans(s) extended to the borrowers under the investment note facility agreements ("Unutilized Funds") into a separate interest-bearing fixed deposit account or any other bank account as may be agreed between Funding Societies and Malaysian Trustees Berhad ("Deposit Account"). For that purpose, Funding Societies may from time to time determine, in its sole discretion, the amount of the Unutilized Funds to be placed in the Deposit Account including the terms or duration of deposit and related particulars.

Each and all interests or gains earned from or in relation to the placement of the Unutilized Funds in the Deposit Account will only be used or allocated by Funding Societies for the following purposes of paying:

- a) legal fees or dispute-related costs or expenses incurred for, among others, negotiation and conflict resolution or settlement of dispute(s) arising out of or in connection with any event of default in, and the overall implementation of, Finance Documents; and/or
- b) Fees, costs or expenses incurred by Funding Societies, or payable to any collection agency or any third party, for collection of delinquent loans that have been disbursed under the Finance Documents and/or any efforts, activities or process required for or related to the repayment of said delinquent loans, installments and any financial liabilities in the event of default on such loans or breach of any Finance Documents.

12. Change in particulars

In the event that there is any change in the Subscriber's particulars, the Subscriber shall elaborate on the proposed changes in the "Change of Particulars" form set out at Annex II hereto, and forward the same to Funding Societies as soon as possible.

The Subscriber acknowledges that any change in particulars will only be effective 5 Business Days after receipt of the completed "Change of Particulars" form by Funding Societies but without prejudice to any funding investments that may have been selected by Funding Societies prior to such date.

13. Personal Data Protection

The Subscriber hereby agrees that Funding Societies may collect, store, process, disclose, access, review and/or use personal data (including sensitive personal data) about the Subscriber, whether obtained from the Subscriber or from other sources in accordance with the Personal Data Protection Act 2010. The Subscriber further acknowledges and agrees to the Privacy Notice as published on the Website.

14. Time of Essence

It is a fundamental term of the relationship between the parties that the Subscriber will perform its respective obligations on time.

15. Assurance

The Subscriber undertakes to do all such further acts or things required to give effect to the terms of this Agreement.

16. No Waiver of Rights

A failure or delay on the part of Funding Societies in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise of that right, power or privilege or exercise of any other right, power or privilege.

17. Amendments

Funding Societies may at any time, give the Subscriber notice of any amendment, variation, revision, supplement or any other change to this Agreement by post, e-mail or such other means as Funding Societies shall deem fit. Changes shall take place on and from the date specified in the notice or if no such date is specified, on and from the date of such notice. Without prejudice to the foregoing, the continued usage of the Services after such change shall be deemed as the Subscriber's acceptance and agreement to the same.

18. Severability

In the event any provisions of this Agreement are found to be or become unlawful, invalid or otherwise unenforceable, that provision is deemed severed from this Agreement and shall not affect the legality, validity and enforceability of the remaining provisions of this Agreement, and shall continue in force as if such unlawful, invalid or unenforceable provision was severed from this Agreement.

19. Governing Law and Jurisdiction

This Agreement will be governed and construed in accordance with the laws of Malaysia. With respect to any suit, action or proceedings relating to any dispute arising out of or in connection with this Agreement, each party acknowledges and agrees to submit to the non-exclusive jurisdiction of the courts of Malaysia.

IN WITNESS WHEREOF, this Agreement is made by Funding Societies and is offered to the Subscriber, carefully read and agreed by and between the Parties on the Consent Date which is the date in which the Consent Procedure as referred to in Clause 9 of this Agreement on "Validity of the Agreement" has been completed and that it is recorded and saved by Funding Societies in its system for evidentiary and administrative purpose.

ANNEX I

Due Diligence Documents

Individual Subscribers

1. Copy of NRIC (Malaysian citizen) or Passport (Foreigner)
2. Copy of proof of residential address, if requested

ANNEX II

Change in particulars

To: **MODALKU VENTURES SDN BHD**

Unit 20-11, Tower A, Vertical Business Suite Avenue 3,

Bangsar South, No. 8, Jalan Kerinchi,

59200 Kuala Lumpur

Email: info@fundingsocieties.com.my

Attention: Director – Funding Societies

Name of Subscriber (in full) : _____

Date of Birth/ Incorporation : _____

Nationality/ Place of Incorporation : _____

Telephone No. (Home / Office) : _____

E-mail : _____

Facsimile No. (Optional) : _____

Subscriber's Permanent

Residential/ Registered Address

(P.O. Box addresses not accepted) : _____

Correspondence Address (if

Different from Permanent

Residential Address) : _____

ANNEX III

Source of Wealth Declaration

In support of anti-money laundering efforts, the Subscriber hereby declares that the wealth and assets are derived from:
Please tick the relevant box below and fill in the required details

Employment income (employer, designation, annual salary):

Business income (business particulars, sales, profits per year):

Inheritance (inheritance lineage and value):

Any others (please describe):

The Subscriber further declares that it is not involved in money laundering and/or drug trafficking; and any monies and/or securities that have been or will be deposited in any bank account in the name of the Subscriber do not originate, either directly or indirectly, from illegal and/or criminal activities.

Signed by,

.....

Name:

IC/Passport No:

Date:

Signed by,

.....

Name: Kah Meng Wong

Designation: Director – Modalku Ventures Sdn Bhd

Date: