

ISSUER AGREEMENT

1. INTRODUCTION

- 1.1 If you wish to become an Issuer on microLEAP's online microfinancing platform ("Platform") for the purpose of seeking funding from investors, you must first register with us and meet our eligibility criteria in the manner hereinafter set out. You will only be able to apply to become an Issuer on the Platform upon approval of your complete registration.

2. INTERPRETATION

- 2.1 Unless the context otherwise requires, reference in this Issuer Agreement is made to:
- (a) persons include individuals, corporations, and unincorporated bodies or associations that are recognized at law (whether or not having a separate legal personality and irrespective of their jurisdiction or origin, incorporation or residence);
 - (b) a party means a party to this Issuer Agreement and includes its successors and permitted assignees;
 - (c) references to "microLEAP", "we", "us", and "our" means MICROLEAP PLT;
 - (d) references to "you"; and "your"; mean you, as a user of the Platform and the services provided via the Platform, whether as an individual on your own behalf or on behalf of the entity you represent, provided in each case that the Issuer criteria set out below are satisfied;
 - (e) references to a "business day" mean any day except a Saturday, Sunday or public holiday and on which banks in Kuala Lumpur are open for business;
 - (f) the terms "including", "include" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms; and
 - (g) the singular includes the plural (and vice versa) and use of any gender includes the other genders.
 - (h) references to platform, means the platform being operated by MICROLEAP PLT.
 - (i) reference to "Islamic Investment Notes", "Commodities", "Commodity Trading", "Purchase Price", "Transaction", shall refer to the investment by way of commodity murabahah pursuant to the Master Commodity Murabahah Agreement made between the Issuer and microLEAP.
- 2.2 The headings in this Issuer Agreement are for convenience only and shall not affect the construction or interpretation of this Issuer Agreement.
- 2.3 The term "Issuer" in this Issuer Agreement shall be made in reference to an entity established as a sole proprietorship / enterprise, partnership, LLP, Sdn Bhd or Public unlisted company.

3. ELIGIBLE ISSUERS

- 3.1 You are eligible to be registered as an Issuer on the Platform for the purpose of seeking funding from investors if you fall within one of the categories set out in clause 3.2 and meet the eligibility criteria set out in clause 3.3. For the purpose of this Issuer Agreement, an eligible issuer shall be referred to as the "Issuer".
- 3.2 An Issuer must fall within one of the following categories:
- (a) a sole proprietorship registered under the Registration of Businesses Act 1956 of Malaysia;
 - (b) a partnership registered under the Registration of Businesses Act 1956 of Malaysia;

(c) a limited liability partnership registered under the Limited Liability Partnership Act 2012 of Malaysia; or

(d) a private limited company incorporated under the Companies Act 2016 of Malaysia.

(e) an unlisted public company incorporated under the Companies Act 2016 of Malaysia.

For the avoidance of doubt, the following entities are prohibited from using our financing services via the Platform:

(i) commercially or financially complex structures (i.e. investment fund companies or financial institutions);

(ii) listed public companies (which includes their subsidiaries);

(iii) companies with no specific business plan or its business plan is to merge or acquire an unidentified entity (i.e. blind pool);

(iv) companies that propose to use the funds raised to provide financing or make investment in other entities;

and

(v) any other type of entity that is or from time to time, may be specified by Securities Commission Malaysia.

3.3 Eligibility Criteria

An Issuer: -

(a) must not be hosted concurrently for the same purposes on multiple peer-to-peer funding platforms;

(b) must ensure its business has an existing and valid business registration document(s), or company registration document(s), and/or trade license, as the case may be, issued by the appropriate authorities in Malaysia;

(c) must have and maintain a valid and active bank account established and maintained with a bank and/or financial institution incorporated in Malaysia and duly licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013;

(d) must have a permanent place of business in Malaysia;

(e) must ensure its business, its directors, members, partners or proprietors (as the case may be) meet the minimum credit and fraud risk criteria determined (and may be varied from time to time at microLEAP's sole and absolute discretion) by us as set out on the Platform (and you have irrevocably and unconditionally authorised microLEAP to conduct and/or obtain a credit report from a relevant agency to make such determination);

(f) must ensure its business is not a party to any ongoing legal proceedings or police investigations;

(g) must not be a "non-resident" for the purpose of the foreign exchange control regulations in Malaysia; and

(h) must submit details of its business for publication on the Platform (which we shall disclose to potential investors).

(i) must ensure its business is shariah-compliant should the Issuer want to raise funds via

Islamic Investment Notes.

For the avoidance of doubt, the eligibility criteria set out in this clause 3.3 are not exhaustive and we reserve our right, in our sole and absolute discretion, to vary such criteria from time to time, and/or reject any application to become an Issuer on the Platform with reason or without reason, where we deem appropriate. Our decision shall be final and conclusive.

4. REGISTRATION PROCESS

- 4.1 In order to access our services and certain restricted parts of the Platform, you are required to sign-up online and be registered via the Platform as an Issuer.
- 4.2 First, you will need to enter our website (www.microleapasia.com) and follow an initial sign-up process and submit certain basic details about yourself (including the entity's name, company or business registration number and e-mail address). You shall be deemed to warrant, represent and undertake to us that all the information you provide during the registration process is accurate, current and complete. Once you have submitted the aforesaid information, you will receive an activation code / email validation. This activation code / email validation may be used to access the second step of the registration process as set out below.
- 4.3 At this part of the registration process, we will carry out procedures to authenticate your identity and these may include, e.g. "know-your-customer" / "KYC" procedures, including the identity of your business, as well as the identities of the key management/ individuals / guarantors associated with your business and people authorised to act on its and your behalf.
- 4.4 By applying to be registered, you shall be deemed to have irrevocably and unconditionally agreed and authorised us to conduct searches on you and your directors, members, partners, guarantors or proprietors (as the case may be) using publicly available information and/or by contacting third parties, including but not limited to credit reference agencies. You hereby confirm that you have obtained the consent from the person(s) whose personal data may be given to us by you or identified from your personal data which may be processed by us for the purposes stated herein.
- 4.5 You shall make available and forward to us copies of documents (which may include certified true copies) as and when we may require such copies of documents in order for us to be able to evaluate your registration on the Platform, including but not limited to national identity cards of your directors, members, partners, guarantors or proprietors (as the case may be) and financial statements for a specific period and any other documentation we may require in order for us to be able to carry out, and be satisfied that we have complied with all necessary "know-your-customer" / "KYC" or other similar checks under all applicable laws and regulations.
- 4.6 Failure to provide such documents as requested by us may result in your application for registration being rejected.
- 4.7 Notwithstanding the aforesaid, please note that an application to register may be rejected in our sole and absolute discretion without assigning any reason thereto.

5. USERNAME AND PASSWORD

- 5.1 On registering with us, you must provide us (subject to such variations as we may determine from time to time at our sole and absolute discretion) a username, email address and a password. Each time you log in to access the Platform you will need to enter your email address and password; and provide such other details as required by us from time to time e.g.

a security code provided by us, to enable you to access the Platform. Your username and password are solely for you and are not transferable without our prior written consent.

- 5.2 Your username and password; and such other details as may be requested by us to be provided from time to time, e.g. a security code are the methods used by us to identify your authenticity and you shall keep them confidential and secure at all times. You are responsible for all information and activity on the Platform by anyone using your username and password whether or not authorised by you. Any breach of security, loss, theft or unauthorised use of username, password or security information must be notified to us immediately in the manner set out in Clause 18.1 below.
- 5.3 Save and except in the event of fraud on our part, you irrevocably and unconditionally agree that we shall not be responsible for any damages or losses resulting from any breach of security whether caused by your failure and/or the failure of other persons who obtain access through your username.
- 5.4 You irrevocably and unconditionally agree not to adapt or circumvent the systems in place in connection with the Platform, nor access the Platform other than through normal use of it.
- 5.5 We reserve the right not to act on your instructions where we reasonably suspect that the person logged into your account is not you or we suspect illegal or fraudulent activity or unauthorised use. In such circumstances, we shall not be liable for any damages or losses resulting from our actions, be they in carrying out your instructions or refusing to act thereon, even if the suspected activity is subsequently found not to be illegal/ fraudulent and/ or if our suspicions proved to be unfounded.

6. FINANCING PROCESS

- 6.1 After you have been successfully registered on the Platform, you may elect to become an Issuer on the Platform by submitting an application to raise funds in the manner described below (“Apply to Raise Funds”).
- 6.2 Once you are registered and have elected to become an Issuer on the Platform, you must comply with our Terms & Conditions (“T&C”). This Issuer Agreement shall be read together with and shall apply in addition to the “T&C” (accessible online on our Platform) and our “Privacy Notice” (accessible online on our Platform), collectively hereinafter referred to as the “Terms of Service”.
- 6.3 By using the funding and financing services provided via the Platform, you hereby acknowledge that you have read, fully understood and irrevocably and unconditionally agreed to be bound by the Terms of Service (as amended from time to time). Please ensure that you read the Terms of Service (including this Issuer Agreement) carefully as these will bind you and govern your relationship with us and investors. If you are uncertain as to your rights and obligations under them or would need an explanation in relation thereto, you may contact us in the manner set out in clause 18.1 below.
- 6.4 Where you are acting as an appointed and authorised representative of a partnership, company or other business, you confirm that you have the consent and authority to enter into this Issuer Agreement on behalf of the partnership, company or business you represent and that your partnership, company or business irrevocably and unconditionally agrees to be bound by the Terms of Service and you will provide us with documentary evidence indicating such consent and authority. If you do not agree to the Terms of Service, you must stop using the Platform immediately.

- 6.5 You shall be required to specify in Apply to Raise Funds, the sum of money you wish to raise through the Platform, the purpose and the proposed tenor of the financing.
- 6.6 You shall be required to submit to us all relevant documentation and information relating to the Issuer as may be requested by us from time to time, including without limitation, documents to authenticate your identity, as well as the identities of the key management / individuals associated with your business, persons authorized to act on your behalf, financial statements for a specified period, the constitutional documents of the Issuer and appropriate authorisations for your Apply to Raise Funds. You shall also be required to submit to us, amongst others, the following:
- (a) information that explains the key characteristics of your business;
 - (b) information that explains the purpose of the funding that you wish to obtain;
 - (c) information relating to your intention to seek funding from any other peer-to-peer financing platforms concurrently;
 - (d) information relating to the nature of business that is shariah-compliant should you wish to obtain funding via Islamic Investment Notes; and
 - (e) the latest and current financial information relating to your business including but not limited to audited financial statements where applicable (e.g. where you have been established for at least 12 months) and where audited financial statements are unavailable (e.g. you are newly established), certified financial statements or information by your management;
- For the avoidance of doubt, the information required to be given as set out above is not exhaustive and we may also request further information that explains key characteristics of your business, your business plan and any other information as may be required by us and/or the Securities Commission Malaysia or the appropriate regulatory bodies, from time to time.
- 6.7 Directors and/or shareholders, partners, sole traders and members (as applicable) of your business may be required to give a personal guarantee and indemnity, prior to your Apply to Raise Funds being approved by us. We may also require you to provide us with additional documents / information as part of the pre-disbursement conditions of the funding.
- 6.8 We will review all applications to raise funds and will give each funding request a credit risk score at the time a Apply to Raise Funds is processed, which is based on, amongst others, information included in the Issuer's application and the results of checks made with external credit reference agencies. The interest rate (Conventional Notes) / profit rate (Islamic Notes) for the funding is fixed by us on the basis of a number of factors, including but not limited to your credit risk score.
- 6.9 Once you have provided all of the requested information to us, and we have completed our review of your Apply to Raise Funds, you will be notified via your e-mail address of the result of your Apply to Raise Funds ("E-mail Notification"). The decision process is likely to take between one (1) to five (5) business days. The decision process may take longer if unforeseen complications arise or if we find that the information you have provided is incomplete or inaccurate. Where such Apply to Raise Funds has been successful:
- (a) the E-mail Notification will contain an offer by us to host the funding on the Platform ("Offer to Host");
 - (b) the applicable key contract terms which set out the specific details of the funding (which

will be determined in our sole discretion) (“Funding Contract”) will be sent to you via the said E-mail Notification;

and

(c) the E-mail Notification will set out procedures to complete your Questions and Answers (“Q&A”), which forms part of the information that Investors will read before they choose to invest (“Investment Note”), in order to accept our Offer to Host.

6.10 By completing the Q&A and sending the information to us, you have been deemed to accept the Offer to Host by following the procedures referred to in Clause 6.9(c) above:

(a) you shall be deemed to irrevocably and unconditionally agree that the funding in question will be hosted on the Platform (“Funding List”). The Funding List page will contain your Investment Note and the Key Contract Terms relating to your funding request and it will invite investors on the Platform to provide funding to you. The Funding List page will be visible to potential investors who will be able to decide whether or not to provide funding to you for part or all of the funds requested based on the information and Q&A set out in your Investment Note;

(b) you shall be deemed to irrevocably and unconditionally agree that we may disclose on the Funding List and Investment Note any information relating to you (including but not limited to your nature of business) provided in your application for registration and/or Apply to raise Funds. Please refer to our Privacy Notice for more information on which details are provided to investors and those which are withheld; and

(c) you shall be allocated a unique reference number (“URN”) which will be notified via your e-mail address. You must use your URN for all your transactions and communications on the Platform.

6.11 In the event that there is no acceptance, i.e. completing the Q&A, within the five (5) business days, your offer shall be revoked and you would need to consider another application for funding.

6.12 We shall have no liability to you if your Apply to Raise Funds is ultimately unsuccessful and shall in no circumstances be liable to provide you with further details and reasons why your application has been rejected. All decisions made by us shall be final and conclusive.

6.13 Once your Investment Note is hosted on the Platform, prospective investors will be able to offer and provide funding to you for the whole or parts of the amount requested by you in the Apply to Raise Funds (each a “Funding Offer”). The Investment Note will remain listed on the Platform for a period beginning on the date that your Investment Note is hosted on the Platform and ending on (i) the date that you obtain the full amount requested by you in the Apply to Raise Funds ; or (ii) thirty (30), sixty (60) or ninety (90) days thereafter, whichever is earlier (“Funding Period”). microLEAP has sole and absolute discretion to increase the Funding Period by an extra fifteen (15) days should we deem fit. If at the end of the Funding Period or any extended period (if any), as the case may be, you have not been funded in respect of an amount equivalent to at least eighty percent (80%) of the amount listed for investment, the Investment Note is deemed to have failed and you will not be able to receive any funds at all. Disbursement of funds will only be allowed for Investment Notes that successfully manage to obtain at least eighty percent (80%) of the amount listed for investment during the Funding Period (“Minimum Funding Goal”), subject to fulfilment on the pre-disbursement conditions (if any) set by microLEAP at its sole and absolute discretion on the Platform. In a situation where

an Investment Note has achieved the Minimum Funding Goal but has not been fully funded within the Funding Period or any extended period (if any), as the case may be, the Key Contract Terms in relation to the Apply to Raise Funds shall be varied (as we may determine in our sole and absolute discretion) to make adjustments for the actual amount funded. The varied Key Contract Terms (“Varied Key Contract Terms”) shall be forwarded to the Issuer’s e-mail address and/or notified via the Platform immediately upon the expiry of the Funding Period. Unsuccessful Investment Notes shall be removed from the Platform and all funds received in respect of such Investment Notes shall be refunded free of interest (Conventional Notes) /profit (Islamic Notes) to the relevant investor(s).

6.14 Where the Minimum Funding Goal has been met in the manner described in clause 6.13 above:

(a) you shall irrevocably and unconditionally accept each and every investment made via the Platform in relation to your Investment Note within two (2) Business Days from microLEAP’s notification failing which you shall be automatically deemed to have irrevocably and unconditionally accepted each and every investment (“Deemed Acceptance”). Once you have been deemed to have accepted the investments as aforesaid, it cannot be cancelled or amended by you for any reason whatsoever; and

(b) upon the Deemed Acceptance of the investments by you, you will automatically be deemed to enter into a legally enforceable agreement (“Funding Contract”) with each and every investor for each individual part of the funding (“Funding Part”). Each Funding Contract is made up of the Key Contract Terms or the Varied Key Contract Terms, where applicable (as described in clause 6.13 above, and notified via the Platform and/ or e-mail to you).

6.15 You hereby irrevocably agree that the e-mail address provided by you to us is your valid e-mail address and that all communications sent by us to such e-mail address shall be deemed to have been received by you and that all communications sent to us from such e-mail address shall be deemed to have been sent by you. Accordingly, you expressly acknowledge and agree that all acceptances made and sent to us via such e-mail address and/or Deemed Acceptances shall be deemed to have been made by you without further verification being required on our part.

7. FUNDING CONTRACT

7.1 The Funding Contract (comprising the Key Contract Terms or the Varied Key Contract Terms, as the case may be) is a separate binding legal agreement directly between you and the investor(s). If there is a conflict between this Issuer Agreement and the Funding Contract, the Funding Contract shall prevail. The Funding Contract constitutes an “Investment Note” within the meaning of Chapter 14 of the Guidelines on Recognized Markets issued by the Securities Commission Malaysia.

7.2 If you enter into a Funding Contract as an appointed representative or a partnership, company or other business, you shall be deemed to warrant that you are duly consented and legally authorised to act on its behalf. Breach of this requirement may result in legal action being taken against you personally.

7.3 The relationship between you and the investor(s) shall be governed exclusively by the relevant Funding Contract. In this regard, you agree that in entering into the Funding Contract as aforesaid, you are deemed to have read, fully understood and irrevocably and unconditionally agreed to and accepted each and every term and condition in the Funding Contract. For the

avoidance of doubt, we are not and will not be a party to the Funding Contract. Notwithstanding the aforesaid, you should note that each of the investors who has provided funding to you has irrevocably and unconditionally authorized us to pursue you (directly or indirectly) for collection of monies due and owing in the event of a default in payment of any Funding Parts you have sought financing under the Funding Contract.

- 7.4 Upon a Funding Contract being entered into as aforesaid, the money comprising the funding amount [which would have been deposited by investors during the Funding Period into a segregated trust account established and maintained by a licensed third party administrator, trustee or custodian (“Trustee”) in a bank incorporated in Malaysia and duly licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013 (“microLEAP Trust Account”)] is then transferred to your appointed bank account (as stated in your Funding Application) subject to pre-disbursement conditions (if any) being fulfilled. Any request to change your bank account is subject to further approval by us and we shall be entitled to charge additional verification costs.
- 7.5 The Issuer hereby irrevocably and unconditionally agrees that microLEAP shall have sole and absolute discretion to appoint the Trustee to manage the monies in the microLEAP Trust Account and for the avoidance of doubt, no consent, approval, permission and/or notification is needed from or to the Issuer for the appointment, replacement and/or termination of the Trustee.
- 7.6 The Issuer hereby further irrevocably and unconditionally agrees to the appointment of microLEAP as an Investment Wakeel for the purposes of facilitating the purchase and sale of commodities for Islamic Investment Notes. MicroLEAP will act on behalf of the Issuer and shall have the right to execute the purchase and sale of certain commodities and to negotiate the terms and conditions for any agreement made, entered into and/or executed by microLEAP and the Commodities Broker and the Issuer and for the avoidance of doubt, no consent, approval, permission and/or notification is needed from or to the Investor for the negotiation, execution, amendment and/or termination of any agreement made between microLEAP and the Commodities Broker.
- 7.7 The Issuer hereby further irrevocably and unconditionally agrees that microLEAP shall have sole and absolute discretion to negotiate the terms and conditions for any agreement made, entered into and/or executed by microLEAP and the Trustee and for the avoidance of doubt, no consent, approval, permission and/or notification is needed from or to the Issuer for the negotiation, execution, amendment and/or termination of any agreement made between microLEAP and the Trustee.
- 7.8 Each funding will be valid and remain in full force for the period specified in the Funding Contract.
- 7.9 In all Funding Contracts, the Issuer will be identified by a URN and the investor(s) will be identified by his verified e-mail address. We will quote an investor’s address as being “c/o microLEAP PLT” and state our postal address. Each Issuer agrees that all notices and communications to be given to an investor will be sent by us on the Issuer’s behalf and that this is sufficient to identify the investors for the purposes of the Funding Contracts. Each Issuer further hereby expressly agrees that a written certification by us identifying an investor in respect of a Funding Contract will be final and conclusive evidence of the identity of such investor.

8. COMMODITY MURABAHAH

- 8.1 Islamic Investment notes by way of commodity murabahah are concluded pursuant to the Master Commodity Murabahah Agreement made between MicroLEAP and the Issuer.
- 8.2 Upon signing of the Commodity Murabahah Agreement, the Issuer agrees to the appointment of MicroLEAP as the Investment Wakeel.
- 8.3 As the investment wakeel, MicroLEAP shall be authorized to:
- i. Act as an agent for the purchasing of the Commodities at a Purchase Price and taking the beneficial delivery of the Commodities from the commodities trader.
 - ii. From time to time, purchase and sell certain commodities on a deferred payment and profit basis on the platform operated by the Investment Wakeel.
 - iii. Execute the sale on behalf of the Investor and the purchase on behalf of the Issuer in order for the Issuer to be able to purchase the Commodities at the Commodity Purchase Price.
 - iv. Act as an agent to the, principal; whereby the Issuer has delegated its rights and duties to microLEAP as the investment wakeel.
- 8.4 microLEAP may purchase and sell the Commodities to the Commodity Trader as it deems fit in the event the Issuer fails to give any instructions regarding the purchasing of Commodities.
- 8.5 Each Party hereby unconditionally and irrevocably undertakes to indemnify the other Party and keep the other Party harmless from and against all and any actions, proceedings, claims, liabilities, losses, costs and expenses (including, without limitation, all costs and expenses incurred in disputing or defending any of the foregoing on a full indemnity basis, but other than those resulting from any fraud, wilful default or gross negligence of the other Party), which may be made or brought against the other Party or which the other Party may suffer or incur as a result of or in connection with the exercise or purported exercise by the other Party of the authorities, discretions and power granted by this Agreement.
- 8.6 There shall be no assigning or transferring any of the rights, benefits or obligations without prior written consent of the other.

9 FEES

- 9.1 Upon subscribing to our services, you will be subjected to the fees as stated in this clause 9 and you acknowledge that all fees payable to us are to compensate us for our role in administering and facilitating the services provided in connection with the Platform.
- 9.2 You will be subject to pay the following fees:
- (a) a fixed fee of RM50.00 which shall be imposed at the Funding Application stage which covers costs that is associated but is not limited to verifying, reviewing and hosting your Investment Note on the Platform; and
 - (b) a hosting fee equivalent of up to eight per cent (8%) of the principal amount to cover the costs of running the Platform and administering the funding ("Hosting Fee"). The Hosting Fee is charged on a one-off basis and for each individual Investment Note and deducted from the principal amount prior to the financing being disbursed.
- 9.3 We reserve the sole and absolute discretion and right to waive, reduce or increase the applicable fees from time to time. Any such changes will be notified to you on the Platform.

10 PAYMENT

- 10.1 The monthly or other scheduled payments payable to each investor in respect of your funded amount will be set out in the Key Contract Terms or the Varied Key Contract Terms (as applicable), forming part of the Funding Contract and can also be viewed by you in the ["My Profile / Funding Requests"] section of the Platform. Time is of the essence with regards to payment of each monthly and/or other scheduled payments.
- 10.2 You irrevocably and unconditionally agree that you shall remit the payment amounts one month after drawdown and every subsequent month thereafter or as set out in the Key Contract Terms or Varied Key Contract Terms (as applicable) by such date set out in the ["My Profile / Funding Requests"] section of the Platform by logging onto the Platform using your verified credentials and making payments into the microLEAP Issuer Trust Account from your specified bank account using either FPX, IBG, manual (cash & cheque) transfers or other payment methods that we will allow as the case may be.
- 10.3 You may pay the entire funded amount early ("Early Repayment") at the next scheduled payment date at no extra cost, provided that you shall pay the total outstanding amount of principal and interest for Conventional Notes or sale price consisting of principal and profit (less rebate) for Islamic Notes and any applicable fees and charges outstanding. For Islamic Notes, rebate will be calculated from the next scheduled payment date and for Conventional Notes the interest will continue to be calculated and chargeable up to the next scheduled payment date. Further, you shall give us at least fourteen (14) days prior written notice in respect of such early repayment.
- 10.4 In certain circumstances, we may (but are not obliged to) enforce certain terms of each Funding Contract on behalf of the investors under it. In doing so, we are irrevocably and unconditionally consented and authorised to act as agent on behalf of the relevant investors (in accordance with our agreed terms and conditions with the investors) in taking such action.
- 10.5 For purposes of this Agreement, all monies paid by the Issuer towards the Funding Contract shall be deemed to have been received by microLEAP on the date on which such monies are received by microLEAP
- 10.5.1 if it is payment by cheque, upon clearance of such cheque; or
- 10.5.2 if payment is by way of IBG, FPX or other similar modes of bank transfer, on the date of receipt by microLEAP of the said IBG, FPX or other similar modes of bank transfer.

11 APPOINTMENT OF COLLECTION AGENT

- 11.1 By accepting this Issuer Agreement, you acknowledge that each of the investors who has provided funding to you has irrevocably and unconditionally consented and authorized us to pursue you (directly or indirectly) in our own name as agent for and on behalf of the said investors, for collection of monies due and owing in the event of a default in payment of any Funding Parts you have sought for funding or for any other event of default under the Funding Contract.
- 11.2 You acknowledge and agree that we may in turn appoint solicitors and/or recovery or debt collection agent(s) for the purpose stated in Clause 11.1 herein. You also acknowledge and agree that we shall have the sole and absolute right to take all and any reasonable actions to protect our or the investors' rights as available in any relevant jurisdiction which may include:

(a) registration of liens, charges and rights as available; and

(b) any other action as available from time to time in accordance with the applicable laws, including taking action against guarantors in relation to the Funding Contract.

12 MISSING PAYMENTS

12.1 If any payment under a Funding Contract has not been made within seven (7) days from the scheduled payment date (“7-Day Grace Period”), we may charge you late payment fees which shall be one percent (1%) per day of the missed payment amount for the number of days missed for each Funding Contract which would be in addition to the payments due. This fee will be payable immediately and will be retained by us.

12.2 Save in exceptional circumstances as determined by us in our sole and absolute discretion from time to time, and notwithstanding clause 12.1 above, if you miss, fail to pay or only partially pay after thirty (30) days of your due monthly payments that is due or if you otherwise fail to comply with any terms or conditions of the Terms of Service (including this Issuer Agreement and the Funding Contract), the funding will be placed into default and the outstanding balance shall immediately become due and payable by you and we will issue you with a default notice and/or termination notice and will pursue you for the total funded amount outstanding.

12.3 If we (or the collection agency appointed by us) are unable to collect the debt or any part thereof under the Funding Contract, you acknowledge that each investor will retain the right to enforce his rights under the relevant Funding Contract directly against you (and in this regard, you hereby irrevocably and unconditionally authorise and consent to us providing any of the investors with your identity and relevant contact details for this purpose without prior notice to you).

12.4 Our rights to pursue you for the total amount outstanding under the Funding Contract shall not impose any obligation on us to take or refrain from taking any step or steps apart from those specifically set out in clauses 12.1 and 12.2 above. The decision whether or not to proceed with certain actions against you and the types of recourse and actions to recover the outstanding funded amount shall be in our sole and absolute discretion as we deem fit and shall not operate as or be deemed to be waiver of any other recourse and action available to us under this Agreement or at law or equity.

12.5 By entering into this Issuer Agreement, you hereby acknowledge that it shall be our sole and absolute right and discretion to take all and any reasonable actions to protect our or the investors’ rights as available in any relevant jurisdiction, as we deem fit and you unconditionally and irrevocably agree that you will not challenge our authority granted and/or our discretion exercised herein.

13 WARRANTIES, UNDERTAKINGS, INDEMNITIES AND DISCLAIMERS

13.1 You warrant, undertake, represent and covenant as follows:

(a) that you have the legal capacity to enter into this Issuer Agreement. If you are a limited liability partnership, partnership or company, you warrant that your appointed representative(s) has the consent and authority to enter into this Issuer Agreement on your behalf;

(b) that you are not a “non-resident” for the purpose of the foreign exchange control regulations in Malaysia;

(c) that you have full power, authority, necessary expertise and experience to abide by this Issuer Agreement;

(d) that you shall not create or assume any obligation on behalf of us or the Platform for any purpose whatsoever;

(e) that you shall promptly, after becoming aware of them, disclose to us any circumstances (including without limitation, any claims, undisclosed liabilities, litigation, arbitration, court or administrative proceedings or investigations which are current, threatened, pending or otherwise reasonably likely to occur against you by any third party) and you shall procure the relevant solicitors to provide us the details of the matter in writing which could or might result in a material adverse change in your financial condition, business or assets;

(f) that you shall comply with all applicable laws and regulations and promptly obtain all consents or authorisations necessary (and do all that is needed to maintain them in full force and effect) under any law or regulation to enable you to perform your obligations under this Issuer Agreement, the Funding Contract and to ensure the legality, validity, enforceability and admissibility in evidence of the funding in any relevant jurisdiction, including Malaysia;

(g) that you shall notify us of any event of default occurring under the Terms of Service and/or any other agreement to which you are a party, promptly on becoming aware of its occurrence;

(h) that you shall carry on and conduct your business in a proper and efficient manner and will not make any substantial change to the shareholding, management and/or general nature or scope of your business as carried on at the date of the Funding Contract;

(i) that you shall not borrow/seek any monies from your directors, officers, members, partners, shareholders or any other third party that ranks in priority of recovery to the funding. In the event that you do enter into any such loan/financing, you must notify us and the lender/financier in writing and the lender's/financier's rights to payment of that loan/financing shall be subordinated to the funding, except to the extent otherwise required by the applicable insolvency and other laws;

(j) that you shall not enter into any amalgamation, demerger, merger or corporate reconstruction;

(k) that you are not an undischarged bankrupt or wound-up nor are there any bankruptcy or winding-up proceeding(s) pending or threatened against you;

(l) that no civil/criminal proceedings have been commenced against you; and

(m) that any stamp duty payable and/or penalty for late stamping of this Agreement and Funding Contract shall be fully borne by you and you have to seek independent advice at your own expense prior to signing of this Agreement and Funding Contract on opting not to stamp this Agreement and Funding Contract under the Stamp Act 1949 and you fully understand the consequences of your option herein. You further undertake to fully indemnify and keep indemnified us from all actions, suits, proceedings, claims and demands of whatsoever nature and from whosoever for your option herein. For the avoidance of doubt, this Agreement and Funding Contract shall remain in full force and legally bind the parties despite your option herein.

13.2 You further warrant, undertake, represent and covenant as follows:

(a) that all information provided to us, including in the course of the Issuer registration and

financing process is complete, true and accurate in all respects and that you do not anticipate or reasonably expect any material change to such information in the six (6) months following your acceptance of the funding;

(b) that the information we hold on record for you is up to date. You agree to inform us as soon as reasonably possible in writing if any of the information you have provided to us changes or is likely to change at any time;

(c) that you shall not omit to provide us any information you are aware of that would materially impact on the decision of an investor to provide funding to you via the Platform;

(d) that you shall use the Platform only for lawful purposes and in a way which does not infringe the rights of anyone else or restrict or inhibit anyone else's use and enjoyment of the Platform;

(e) that you shall not use the Platform or any information accessible on or obtained therefrom for the purpose of canvassing or soliciting any person or enticing any person away from the Platform;

(f) that you shall take and have taken all reasonable precautions to ensure that any data you upload or otherwise submit to the Platform or us is free from viruses and anything else which have a contaminating or destructive effect on any part of the Platform or any other technology;

(g) that you are responsible for all costs incurred by you in accessing the Platform;

(h) that you shall only download and print content from the Platform solely for your own personal use or in the course of your business to the extent required to use the services provided thereon. Platform content must not be copied or reproduced, modified, redistributed, used or otherwise dealt with for any other reason without our express prior written consent; and

(i) that you shall not use the funded amount for any other purposes not stated in your Apply to Raise Funds or for any illegal purposes.

13.3 You irrevocably and unconditionally agree that for so long as there are outstanding amounts owed by you to investors on the Platform, you shall provide to us promptly at our request (if applicable):

(a) bank statements, up-to-date balance sheet and cash flow statements as well as other financial information as we may require from time to time;

(b) details and documents relating to operational policies and procedures; and

(c) all relevant contracts or other documents that we may require from time to time including any auditor reports, insurance documents, group structure charts and key contracts or agreement.

13.4 You irrevocably and unconditionally agree that so long as there are outstanding amounts owed by you to investors on the Platform, you shall permit our employees or agents on reasonable notice and during business hours to attend and inspect your premises and inspect any of your books, accounts and records and to make copies of such information. You further irrevocably and unconditionally agree to meet with any such employee or agent within five (5) business days of request by us and answer all reasonable queries of such employee or agent.

- 13.5 You shall defend, indemnify, protect, and hold us harmless, as well as our subsidiaries, affiliates, officers, directors, agents, employees, representatives, successors and assigns, without limit, from and against any and all actions, claims, suits, demands, judgements, losses, costs, expenses and/ or damages of whatsoever nature, including but not limited to solicitors and clients fees, for or arising out of any breach by you of this Issuer Agreement or any Funding Contract and also the stamping fee and any related late penalty of stamping fee incurred on this Agreement and Funding Contract. The provisions contained in this clause shall survive the termination or expiry of this Issuer Agreement.
- 13.6 You hereby irrevocably and unconditionally agree to the following disclaimers:
- (a) We shall not be responsible for content downloaded or posted by us, Investors and/or Issuers on the Platform.
 - (b) The information provided on the Platform is directed solely at and is for the use solely by persons and corporations that meet the criteria of an “Issuer” as set out in clauses 3.2 and 3.3 above. The Platform is not intended for distribution to, or use by, any person or entity in any jurisdiction where such distribution or use would be contrary to applicable law or regulation.
 - (c) We shall not be responsible or liable for your use of content on the Platform and such use is entirely at your own risk. While we take reasonable precautions to prevent the existence of computer viruses or other malicious programs on the Platform, we accept no liability for them if they do exist. It is your responsibility to use, update and maintain appropriate antivirus software on your computer or mobile device.
 - (d) We take reasonable precautions to ensure that our systems are secure. However, information transmitted via the Platform will pass over public telecommunications networks. We accept no liability if communications sent via the Platform are intercepted by third parties or incorrectly delivered or not delivered.
 - (e) The Platform may contain links to third party websites. We accept no responsibility or liability for any material supplied by or contained on any third party website which is linked from or to the Platform, or any use of personal data by such third party.
 - (f) We do not warrant or represent that the content of the Platform does not infringe the rights of any third party.
 - (g) We are not responsible to stamp this Issuer Agreement and/or any agreement related to the Platform should you commence any legal suit in connection with any matter or dispute which may arise from this Issuer Agreement to the courts of law in Malaysia. You are solely responsible for any stamping fees and/or any late penalty incurred arising from the stamping of this Issuer Agreement and/or any agreement related to the Platform.

Additional clause-

- 13.7 With regards to Islamic Investment Notes, the Investor further represents, warrants, undertakes and agrees to the following:
- (a) That Investor irrevocably agree that they have understood and accepted the Shariah compliant nature to which they are party to such transaction
 - b) They shall not claim any of its obligation under the agreements is ultra vires or not compliant with the principles of Shariah
 - (c) They shall not take any steps or bring any proceedings in any forum to challenge the

Shariah compliance of the agreements to which they are party to it

(d) None of their obligations under the agreements shall be diminished, impaired, invalidated or otherwise adversely affected by any findings, declaration, pronouncement, order of judgement of any court, tribunal or other body

14 ROLE AND LIABILITY OF PLATFORM AND OPERATOR

14.1 Our primary role is to act as operator of the Platform. The Platform is a conduit to bring together prospective Issuers and Investors, to provide a stream-lined process for entering into Funding Contracts and to coordinate and facilitate the payment and collection of sums due under or in connection with those Funding Contracts (including certain limited actions upon an Issuer's or any guarantor's default as set out in this Issuer Agreement), in some cases, in coordination with third parties or agents.

14.2 We shall issue your Investment Note with a credit risk score at the time your Investment Note is processed. The credit risk score allocated shall be based on, amongst others, information included in your application and the results of credit reports obtained from credit reference agencies and result of your psychometric test. We are not obliged to check or edit the information submitted or uploaded to your Investment Note. It is your sole responsibility to ensure that information submitted to us is complete, accurate and not misleading in any way. Accordingly, we accept no responsibility or liability for the accuracy of the information provided by you to prospective investors or the credit risk score. You agree that you shall inform us immediately if any information we publish about you is untrue, inaccurate or misleading in any material way.

14.3 The provision of a credit risk scoring is intended to be indicative only. An investor will be liable to form their own opinion regarding the creditworthiness of you as an Issuer and undertake their own research, analysis and assessment, and where appropriate, may seek their own independent financial advice.

14.4 We accept no responsibility and disclaim all liability for any information about you made available to prospective Investors on the Platform (including your credit risk score) and for any consequential loss or damage incurred by you, howsoever arising, as a consequence of such information being made available on the Platform.

15 TERMINATION

15.1 We may at our sole and absolute discretion terminate your user access to the Platform at any time, without prior notice, if:

(a) you breach any term and condition in the Terms of Service (including without limitation this Issuer Agreement and any warranty, representation, covenant or undertaking contained herein);

(b) you breach any term or condition (including without limitation any warranty, representation, covenant or undertaking) of the Funding Contract, or any other document arising from or in connection with you receiving funding through the Platform;

(c) you have committed fraud, been involved in money laundering or any other criminal activity;

(d) you use the Platform in any of the following ways:

i. in any way that causes, or is likely to cause, the Platform or access to it to be interrupted or

damaged in any way;

ii. for illegal or fraudulent purposes, or in connection with a criminal offence;

or

iii. to send, use or reuse any material that is illegal, offensive, abusive, indecent, defamatory or obscene; or in breach of copyright, trademark, confidence, privacy or any other right; or is otherwise injurious to third parties; or objectionable; or which consists of or contains software viruses, commercial solicitation, mass mailings or any spam;

(e) it comes to our attention that you have provided information to us which we subsequently find to be materially incorrect, inaccurate or false;

(f) if you being a company or partnership, has a petition for winding-up filed or a winding-up order made or winding-up resolution passed against it, or has a receiver and/or manager appointed over any of its assets, or you being a sole proprietor, has a bankruptcy petition filed or any receiving and adjudication orders made against it;

(g) we have reasonable grounds to believe that any of the events stated above occurs or will occur; or

(h) if there has been no activity whatsoever performed on the Platform by the Issuer for a period of more than twelve (12) months.

(j) if you being a company or partnership, have any criminal/civil proceedings commenced against you.

15.2 Termination of your user access to the Platform under clause 15.1 will not necessarily result in the termination of any Funding Contract to which you are a party at that time. For the avoidance of doubt, such termination means that you will no longer be able to apply for new funding on the Platform. However, you are entitled to remain on and use the Platform to the extent necessary (as determined by us) until all outstanding funding has been paid in full and cleared funds and all fees, costs and expenses otherwise due under this Issuer Agreement and Funding Contracts have been paid in full and cleared funds.

15.3 Notwithstanding clauses 15.1 and 15.2 above, you may terminate this Issuer Agreement and your account with us at any time by giving us fourteen (14) days written notice PROVIDED THAT all outstanding funding to you has been paid in full and cleared funds and all fees, costs and expenses otherwise due under this Issuer Agreement have been paid in full and cleared and thereupon we will end your user access such that your agreement with us shall be terminated with effect from the date of all such outstanding funding to you and all fees, costs and expenses otherwise due under this Issuer Agreement have been fully repaid and in cleared funds.

15.4 On termination, and once all sums actually or potentially due from you to us and Investors and all fees, costs and expenses otherwise due under this Issuer Agreement have been paid in full and funds cleared, we will credit your bank account with any funds left to your credit in the microLEAP Collections Trust Account or send a cheque to the address last provided by you.

16 MISCELLANEOUS

16.1 You shall not assign, delegate, subcontract or otherwise transfer any or all of your rights and obligations under this Agreement and the Terms of Service. We may, to the extent permitted

by laws, perform any of our obligations, and exercise any of the rights granted to us under this Issuer Agreement, through a third party. If applicable, in the event we cease operating or become insolvent, we would transfer our funding servicing obligations to our appointed independent third party service provider with whom we have entered into a back-up servicing arrangement.

- 16.2 If any term of this Issuer Agreement is at any time held by a court of competent jurisdiction or found to be void, invalid, illegal or unenforceable, then it shall be treated as changed or reduced, only to the extent minimally necessary to bring it within the laws of that jurisdiction and to prevent it from being void and it shall be binding in that changed or reduced form. Subject to that, each provision shall be interpreted as severable and shall not in any way affect the validity or enforceability of the remainder of this Issuer Agreement.
- 16.3 Unless otherwise specified, this Issuer Agreement and the documents referred to herein constitute the entire agreement between us and you with respect to use of the Platform, and supersede all prior or contemporaneous communications and proposals, whether electronic, oral or written, between us and you with respect to the Platform. We may, in whole or in part, release, compound, compromise, waive or postpone, in our absolute discretion, any liability owed to us or right granted to us in these terms and conditions without in any way prejudicing or affecting our rights in respect of that or any other liability or right not so released, compounded, compromised, waived or postponed. Our failure or delay in exercising any right, power or remedy or enforcing strict performance of this Issuer Agreement shall not constitute and/or be construed as a waiver by us of, or impair or preclude any further exercise of, that or any right, power or remedy arising hereunder or otherwise, nor modification of any provisions of this Issuer Agreement.
- 16.4 This Issuer Agreement may be amended by us from time to time, by providing electronic notification to you of any such amended terms on the Platform. We are not obliged to give you advanced notice of such amendments, but such amendments will be posted on the Platform. In such circumstances, by continuing to use the Platform, you irrevocably and unconditionally agree to be bound by the amended terms. You acknowledge and irrevocably and unconditionally agree that we may, in particular, amend this Issuer Agreement or any other terms and conditions relating to the Platform and the services provided thereon, to enable Investors (including existing Investors) to assign or transfer or otherwise dispose of his/her/its right, title and interest in the Funding Contracts and all associated rights under the Funding Contracts and other agreements applicable to the investors on the Platform, to any third party via the Platform, or in any other manner approved by us for that purpose. Your rights and obligations under a Funding Contract that have been assigned or transferred as aforesaid shall not be adversely affected in any way whatsoever.
- 16.5 User access of the Platform does not in any way constitute an obligation on us to procure funding for you or constitute a warranty by us that funding will be made available to you.
- 16.6 Neither party shall be liable to the other in respect of any indirect, special, incidental, punitive, exemplary, remote or consequential damage or losses of any kind under this Issuer Agreement howsoever arising and whether or not the defaulting party has been advised of the same (including but not limited to loss of profit, loss of business opportunity, whether actual or anticipated).
- 16.7 Any feedback you provide on the Platform and/or to us is non-confidential.
- 16.8 All legal notices or demands to us shall be made in writing and sent to us by e-mail to

hello@microleapasia.com, by courier or registered mail to Wisma Pesaka Antah, No 6, Jalan 13/6, 46200 Petaling Jaya, Selangor, Malaysia (or such other addresses for service as may be notified by us). The notices shall be effective when they are received and acknowledged receipt by us in any of the above manner. All legal notices or demands to you shall be effective if either delivered by e-mail, personally, by courier, by registered mail, or by facsimile to the last known correspondence, fax or e-mail address provided by you to us. Notice to you by e-mail shall be deemed to be served upon and received by you upon being sent by us. Any notice sent by registered post shall be deemed to have been served on the fifth (5th) day after the date on which it is posted. Any notice sent by facsimile shall be deemed to have been served on the date on which such facsimile is transmitted. In each case, if the date of delivery is not a business day, the date of service shall be next succeeding business day. All agreements, notices and other communications that we send to you electronically satisfies the legal requirement for communication to be in writing.

- 16.9 This Issuer Agreement are governed by the laws of Malaysia. You hereby consent to the exclusive jurisdiction of the courts of law in Malaysia in connection with any matter or dispute which may arise from this Issuer Agreement.
- 16.10 All warranties, undertakings, representations, disclaimers, indemnities and exclusions in this Issuer Agreement shall survive termination or expiry of this Issuer Agreement.
- 16.11 You irrevocably and unconditionally agree that any and all personal information you provide to us via the Platform may be collected, stored, processed and used in accordance with our current Privacy Notice (accessible at www.microleapasia.com).
- 16.12 If any goods and services tax or any other similar tax is chargeable on any sum payable by the Issuer to us, the Issuer shall pay to us (in addition to and simultaneously with the payment of such sum) an amount equal to the amount of the goods and services tax or any such other tax payable.

17 ABOUT US

- 17.1 The Platform is known by the name microLEAP and is operated by us, MICROLEAP PLT.
- 17.2 MICROLEAP PLT (Company No. LLP0016104-LGN) is a company incorporated in Malaysia under the Limited Liability Partnerships Act 2012 and having principal place of business at Wisma Pesaka Antah, No. 6, Jalan 13/6, 46200 Petaling Jaya, Selangor, Malaysia and registered with Securities Commission Malaysia as a recognized market operator to operate the Platform.

18 CONTACT US AND COMPLAINTS

- 18.1 Should you have any questions about this Issuer Agreement, or wish to contact us for any reasons whatsoever, please contact us at hello@microleapasia.com via e-mail or by the telephone number found on our website via telephone.
- 18.2 If you wish to make a formal complaint, you may do so in person only by, writing in, by post or email or by telephone.

19 Consent Authorisation

- 19.1 Pursuant to the Credit Reporting Agencies (CRA) Act 2010 and Central Bank of Malaysia Act 2009, you hereby give your irrevocable and unconditional consent to us, CTOS Data Systems Sdn Bhd ("CTOS") and any registered credit reporting agency under the CRA Act to process your company and individual personal data.

19.2 By this consent, you fully understand and irrevocably and unconditionally agree that:

- a) We may conduct credit/ trade check, CCRIS and DCHEQS checks on you and where applicable with CTOS at any time for as long as you have a trade relationship with us or where any dues remain unpaid and outstanding with us, for any one or more of the following purposes:
 - Opening of account
 - Credit/Account monitoring
 - Debt recovery
 - Credit/Account evaluation
 - Credit/Account review
 - Legal documentation consequent to a contract or facility granted by us
- b) We may disclose any information on your conduct of your account(s) with us, to any business entity/ies for bona fide trade checking at any time. You are so aware and understand that such information will be provided to CTOS, who may in turn share such information to subscribers of their service.
- c) Where we require any processing of your application to be processed by any processing center located outside Malaysia (including your Head Office), you hereby give irrevocable and unconditional consent to us and CTOS to disclose your credit, CCRIS & DCHEQS reports to such locations outside Malaysia.
- d) Apart from the above, you fully understand and irrevocably and unconditionally agree to give your consent to us and CTOS, to process your personal data as per the Personal Data Protection Act 2010.

20 Other Versions of This Agreement

20.1 This Agreement is written in English and may be accompanied by its translation in other language. The translation in other language is for reference purposes only and only the English version is intended to have legal effect.

SIGNED BY

You, as the Issuer, by ticking the box confirm that you have read and fully understood the terms and conditions and irrevocably and unconditionally agree to be bound by all the terms of this Agreement.