

**INVESTOR**  
**AND**  
**KRISTAL ADVISORS (SG) PTE. LTD.**

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**KRISTAL SERVICE AGREEMENT**

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**THIS AGREEMENT** is made by and between:

**Investor**, whose names and other details are entered by creating a Kristal ID (*as defined below*) on the Platform (*as defined below*) (hereinafter referred to as the “**Customer**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include permitted assigns, affiliates and successors in interest );

**AND**

**KRISTAL ADVISORS (SG) PTE. LTD.**, a private company limited by shares incorporated under the laws of Singapore, whose business office is at 6 Raffles Quay #16-01 Singapore 048580, for and on behalf of Kristal Group (hereinafter referred to as the “**Kristal.AI**”, which expression shall, unless repugnant to the context and meaning thereof, be deemed to mean and include its Kristal Group (*as defined below*), successors in interest and permitted assigns)

Kristal.AI and the Customer shall be jointly referred to as the “**Parties**” and individually referred to as the “**Party**”.

**WHEREAS:**

- (A) Kristal.AI and Kristal Group are engaged in the business of providing Customers wealth management and artificial intelligence powered wealth advisory services via its Platform that gives Customers access to curated portfolios comprising in-house strategies and from global portfolio managers;
- (B) The Customer is desirous in investing, purchasing, selling or otherwise dealing in securities or other investment products, and seeking advice on investment portfolio containing securities or investment products;
- (C) The Customer on carefully considering the experience and expertise of Kristal.AI hereby agrees to appoint and authorize Kristal.AI, either directly or indirectly through other entities in the Kristal Group, to provide the Services (*as defined below*), and Kristal.AI agrees to provide the Services to the Customer, under the terms and conditions contained herein.

**NOW THEREFORE**, in consideration of mutual agreements, covenants, and conditions set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Customer and Kristal.AI, intending to be legally bound, hereby agree as follows:

**1. APPOINTMENT OF KRISTAL.AI**

- 1.1 To the extent applicable in the relevant jurisdiction and applicable Laws (as defined below), the Customer hereby appoints and authorizes Kristal.AI to render Services as set out under Clause 2, with effect from the date, of this Agreement (the “**Commencement Date**”). Subject to the Customer executing this Agreement, Kristal.AI agrees to provide the Services to the Customer during the Term of the Agreement and charge Fees (*as defined below*) in accordance with the terms and conditions set forth in this Agreement
- 1.2 In order for Kristal.AI to provide Services, a Kristal ID would be assigned to the Customer by Kristal.AI. Once the Kristal ID is validated by the Customer, the Customer will be given access (Subject to Clause 3) in accordance with the IPS (*as defined below*) to the Accounts (*as defined below*) that the Customer may choose based on the Portfolio (*as defined below*) and Services availed by the Customer. It is clarified that a Customer may open more than one Account and where applicable, it will be linked to the Kristal ID.

- 1.3 The Accounts that the Customer intends to open may require the Customer, to authorize Kristal.AI to open such Account. The Customer hereby expressly authorize Kristal.AI, where applicable, to open such Accounts that the Customer opts for once the Kristal ID is assigned to the Customer.

## 2. SCOPE OF SERVICES PROVIDED BY KRISTAL.AI

- 2.1 Kristal.AI shall offer the Services to the Customer, to the extent applicable in accordance with the Law (*as defined below*) in the relevant jurisdiction. The Services offered by Kristal.AI are more particularly described in **Schedule 1** and shall include Investment Advisory Services (*as defined below*) and/or Investment Management Services (*as defined below*).
- 2.2 Any advice that may be given by Kristal.AI shall be incidental to the Services provided to the Customer hereunder and provided in such a manner as Kristal.AI deems appropriate or as may be agreed with the Customer.
- 2.3 The Customer acknowledges and agrees that Kristal.AI is a technology enabled platform, that uses technology enabled tools through electronic channels for communication and transacting with respect to the Portfolio and provides Services and uses advisory algorithm (the “**Algorithm**”) to recommend Portfolio allocation between Kristals. The details of how the Algorithm functions is detailed in **Schedule 2**.
- 2.4 The Customer agrees and acknowledges that it will be exposed to the risks associated with electronic trading such as delay in communications, failures, latency or malfunction in the securities market, network connectivity, third party service providers though it will reduce costs and improve efficiency. The Customer accepts the risks while opening the Accounts and Portfolios.
- 2.5 The terms governing the use of the Platform and the risks associated with accessing Services via the Platform have been set forth in the Related Documents (*as defined below*) and more particularly in the Terms of Service.

## 3. SERVICES GUIDELINES

- 3.1 The Services provided by Kristal.AI such as the Kristals and Portfolios recommended by Kristal.AI may be generated by the Platform based on the information provided by the Customer and through use of the Platform’s artificial intelligence tools, and any other specific or general written directions (as may be amended in writing from time to time as agreed between the Customer and Kristal.AI).
- 3.2 Kristal.AI shall ensure that the Services provided by Kristal.AI including the assets in the Portfolio are invested and managed in accordance with the IPS (*as defined below*) as available on the Platform and the Risk Profile (*as defined below*).
- 3.3 The Customer acknowledges that it has access to a copy of the IPS and has accepted the Risk Profile. Kristal.AI shall provide a copy or an updated copy, as the case maybe, of the IPS from Kristal.AI within five (5) Business Days (*as defined below*) of the Customer’s request. The Services provided under this Agreement will be subject to the Customer’s acknowledgement of the Risk Profile or any updated Risk Profile, as the case may be.
- 3.4 The Customer shall complete the “Customer Profile Assessment” related compliances such as ‘know your client’ and ‘Risk Profile’ conducted by Kristal.AI before any Services are provided under this Agreement, and thereafter, from time to time, as may be required by Kristal.AI.
- 3.5 The Customer agrees and acknowledges that Kristal.AI shall rely on the information that the Customer provides during such “**Customer Profile Assessment**”. The Customer warrants that any information so provided is true, complete and accurate, and further undertakes to inform Kristal.AI immediately in writing, if there are changes to the information provided during “Customer Profile Assessment”

including the information provided in ‘know you client’ and ‘Risk Profile’. The Customer further warrants that if the information provided to Kristal.AI is limited or outdated, Kristal.AI recommendation of Kristals and Portfolios will be based on the outdated/incomplete information provided and the Customer shall be solely responsible for ensuring that particular recommendation is suitable for the Customer (taking into account the Customer’s Risk Profile).

- 3.6 The Customer undertakes to provide to Kristal.AI any additional information which is requested by Kristal.AI to enable it to provide the Services hereunder, including (but not limited to), any further information or documentation properly required to be obtained by Kristal.AI under applicable Law and / or regulations. Kristal.AI reserves its right to cease providing Services to the Customer, if the Customer fails to update or furnish additional information as requested by Kristal.AI.
- 3.7 The Customer agrees and acknowledges that opening of Kristal ID, Accounts and the provision of any Services to the Customer shall be at Kristal.AI’s sole discretion and Kristal.AI is not obligated to open a Kristal ID or Account.
- 3.8 Kristal.AI shall observe and comply with all applicable Laws, rules and regulations from time to time to provide Services under this Agreement.
- 3.9 Kristal.AI shall provide Services to the Customer subject to: (i) the Customer’s satisfactory completion of the forms required for assignment of the Kristal ID on the Platform; (ii) the Customer’s completion of all “Customer Profile Assessment” related procedures (such as the ‘know your customer’ and the Risk Profiling) and checks, and (iii) any other conditions as we may prescribe from time to time.
- 3.10 The Customer undertakes that it shall not register for and on behalf of any third party, or register for more than one Kristal ID.

#### **4. CUSTODIAN/BROKER**

- 4.1 Subject to the Laws of the relevant jurisdiction and the Services opted by the Customer, the Customer’s money and other relevant assets shall be held by the Custodian/Broker (*as defined below*) or in the designated Customer bank account opened by Kristal.AI for its Customers. Kristal.AI is hereby authorized to appoint such Custodian/Broker and Kristal.AI shall act in good faith and use reasonable care in the selection and continued appointment of the Custodians/Brokers but shall otherwise have no responsibility for performance of any of duties of the Custodian/Broker or such sub-custodian appointed by the Custodian.
- 4.2 If the Custodian/Broker is appointed by the Customer, the Customer shall ensure that the Custodian/Broker shall comply with any instructions that Kristal.AI shall give in accordance with this Agreement, including (but not limited to) instructions to settle all transactions undertaken by Kristal.AI. Kristal.AI shall not be liable in any way for any loss incurred as a result of default on part of such Custodian/Broker or such sub-custodian appointed by the Custodian.
- 4.3 The Custodian/Broker will attend to the collection of all income due on, and the vesting of all other rights and entitlements attaching to, investments in the Portfolio and will inform Kristal.AI accordingly.
- 4.4 The Customer agrees and acknowledges that Kristal.AI shall not be liable for any loss or failure caused by a Custodian/Broker unless such loss arises from the willful default, bad faith, or negligence by Kristal.AI. Kristal.AI shall not be responsible for supervising the Custodian/Broker or for payment of the Custodian/Broker’s fees and / or other charges which may be chargeable to the Customer’s direct account with the Custodian/Broker. Nothing in the Agreement shall affect any agreement the Customer may have with its Custodian/Broker, as to the fees charged by the Custodian/Broker for maintenance of the Portfolio, Account and for the transactions executed by Kristal.AI and/or the Customer.

4.5 The Customer shall ensure that the Custodian/Broker has the authority to promptly notify Kristal.AI, in accordance with its procedures of all offers, rights, issues, investor meetings and other events affecting investments in the Portfolio and of which the Custodian/Broker has received notice in its capacity as the Custodian/Broker.

## 5. FEE AND CHARGES

- 5.1 In consideration for the Services to be provided by Kristal.AI, the Customer shall be liable to pay Kristal.AI such fees (the “**Fees**”) as set out on the Platform within a time period as stipulated by Kristal.AI. Kristal.AI reserves the right to change, modify or increase the Fees at any time and from time to time Kristal.AI will inform the Customer on any such modifications of Fees by providing adequate prior written notice to the Customer. The Fees may be also amended by mutual agreement between the Customer and Kristal.AI in writing. Kristal.AI’s computation of the Fees shall be final. If the Customer does not agree to the amendment to the Fees, the Customer may terminate this Agreement in accordance with Clause 14 (Termination).
- 5.2 Kristal.AI shall not accept the payment of the Fees, if made in cash, by the Customer.
- 5.3 The Customer authorizes Kristal.AI to deduct funds from the Accounts to meet its outstanding liabilities including Fees or other charges to Kristal.AI or, if the amount is insufficient in the Account to meet such liabilities, to sell investments from the Portfolio, at Kristal.AI’s absolute discretion. The Customer agrees to pay to Kristal.AI, on demand, all Fees which have not been paid out of the amounts deducted from the Portfolio.
- 5.4 Should Kristal.AI be required by the Customer to perform or procure the performance of any additional duties or services not provided for under Services, Kristal.AI shall be entitled to be paid special remuneration in respect thereof by the Customer and the amount of such special remuneration shall be such sum as may be agreed between the Parties.
- 5.5 The Fees received pursuant to this Agreement may be paid to affiliates or third party funds or external counterparties, as the case may be, at Kristal.AI’s sole discretion.
- 5.6 Kristal.AI may, in writing, reduce, defer or waive all or part of the Fees or other amounts payable to Kristal.AI under this Agreement.
- 5.7 All payments to be made by the Customer hereunder shall be paid: (i) free of any restriction or condition; (ii) free and clear of and without any deduction or withholding for or on account of any tax payable by the Customer; and (iii) without deduction or withholding on account of any other amount, whether by way of set-off, counterclaim or otherwise.
- 5.8 Kristal.AI may incur such additional costs, charges, expenses (the “**Out of Pocket Expenses**”) as a result of provision of Services under this Agreement. The Customer shall be liable to reimburse Kristal.AI such Out of Pocket Expenses. In the event the Customer doesn’t pay Kristal.AI the Out of Pocket Expenses within a period of thirty (30) days of Kristal.AI informing the Customer on the incurred Out of Pocket Expenses, Kristal.AI shall be entitled to deduct the Out of Pocket Expenses out of the Portfolio of the Customer.
- 5.9 The Customer shall pay its own expenses (whether or not incurred directly by Kristal.AI) including without limitation:
- (i) any stamp and other duties, taxes of whatsoever nature, governmental and fiscal charges in the Tax Jurisdiction and wherever in the world imposed, commissions (including brokerage commissions, if applicable subject to the Account type), transfer and registration fees, legal fees, banking charges and other charges payable in respect of or in connection with the acquisition,

holding or disposal of any investments and any foreign exchange or derivatives transactions carried out in connection therewith;

- (ii) interest on, and costs and expenses of the Customer of arranging, and arising out of, all borrowings made, and commitment fees incurred by the Customer;

## **6. RIGHTS AND OBLIGATIONS OF KRISTAL.AI AND CUSTOMER**

6.1 In its capacity as an Investment Adviser (*as defined below*), Kristal.AI may:

- (i) Delegate its powers, authorities, duties and responsibilities to other members of the Kristal Group as Kristal.AI may consider necessary or desirable. Kristal.AI will exercise its power of delegation only on terms which are consistent with the terms of this Agreement, including as to any indemnity provided for such delegation;
- (ii) Advise on any onshore/ offshore exchange traded products, non-exchange traded product and may cover other products including but not limited to mutual funds, social investments etc. For risks relating to offshore products, the Customer shall refer to the Risk Disclosure Statement;
- (iii) Kristal.AI may procure services from such source or sources and on such terms as it thinks fit. For the avoidance of doubt, to the extent the costs and expenses of any adviser appointed or retained under this clause fall within the type or nature Out of Pocket Expenses set out in Clause 5.8.

6.2 While providing Services in its capacity as an Investment Adviser, Kristal.AI shall maintain an arm's length relationship between its activities as an Investment Adviser and any other activities.

6.3 While procuring Services from Kristal.AI, the Customer shall be responsible for:

- (i) the management, policies and operations of the Customer;
- (ii) the provision of all information required by Kristal.AI to complete out the "Customer Profile Assessment" related procedures that Kristal.AI is required to the undertake in accordance with the relevant laws and regulations of the jurisdictions where the Services are being provided;
- (iii) the Customer has the freedom to choose an entity other than Kristal.AI, through whom they can execute transactions on the Platform. The Customer agrees and acknowledges that any trades executed pursuant to advice obtained pursuant to this Agreement shall be executed separately and independent from the Services provided under this Agreement;
- (iv) the update, review and execution (as appropriate) of all the additional Related Documents set out in **Schedule 3** and provide complete details of the Portfolio to the appropriate channel partner, as applicable.

## **7. VALUATIONS AND REPORTING**

7.1 Kristal.AI shall provide monthly reports to the Customer of the Customer's investments executed in accordance with the Kristals or Portfolio recommended by Kristal.AI. The Accounts' metrics will be available on the Platform for the Customers' reference.

7.2 For Services provided to Customer (including Retail Investor and Accredited Investor, as opted-in by the Customer and referred to as "**Private Wealth Investor**"):

- (i) Valuation and reporting statement shall be sent to the Customer's registered email at least monthly and a record of such statement shall be available to the Customer on the Platform;

- (ii) Kristal.AI shall prepare and deliver within a reasonable period, after close of business on the last Business Day of every month, a written valuation of the Portfolio (the “**Valuation**”) and a summary of transactions occurring since the previous Valuation (the “**Valuation Report**”). The investments will be valued in a manner determined in good faith by Kristal.AI in accordance with the market practice.

7.3 The Valuation Report shall contain the following:

- (i) The period for which the Valuation is made (the “**Valuation Period**”) and the date on which the Valuation is made for the Valuation Period;
- (ii) the cash and investment holdings and the value of the Account for the Valuation Period including all income received and charges levied against that Account;
- (iii) the movements in the value of the Account;
- (iv) any open positions in relation to derivative transactions; and
- (v) the assets held in the individual Kristals may not be provided for some or all Kristals.

7.4 The Customer agrees that Kristal.AI shall not confirm to the Customer the details of each transaction after each such transaction are affected but will be made available to the Customer, on Customer’s request or any notices of meetings, reports or any communications received from the Custodian will be communicated on best efforts basis or from any issuer, trustee, etc. or other third parties in relation to the investments held or proposed to be held in the Portfolio.

7.5 The Valuation shall be based on the information provided by the relevant Custodian (if any). Kristal.AI shall not be liable for any losses incurred or suffered by the Customer as a result of Kristal.AI relying on the information provided by the Custodian save in the case of manifest error.

## **8. PERFORMANCE REPORT**

- 8.1. Kristal.AI shall also review the performance of the Portfolio on an annual basis (generally but not against any benchmark).
- 8.2. If requested by the Customer or deemed necessary by Kristal.AI in its sole discretion, Kristal.AI will provide explanations of the Valuation and Valuation Report supplied by Kristal.AI to the Customer. Based on the Valuation Report, Kristal.AI will assist the Customer in formulating or revising Customers’ overall investment objective.

## **9. REMOTE INSTRUCTIONS AND COMMUNICATIONS**

- 9.1. Kristal.AI shall use its best endeavors to comply with all Remote Instructions (*as defined below*) to the best interests of the Customer in order to perform the Services under this Agreement.
- 9.2. The Customer hereby authorizes Kristal.AI to act on the Remote Instructions to provide Services. The Customer further agrees and acknowledges that there are risks involved in providing the Remote Instructions especially if any Remote Instructions are provided by unauthorized party and the Customer agrees that:
  - (i) Kristal.AI shall not be responsible for any matter beyond its control with respect to any of the Remote Instructions;

- (ii) there are risks of interception and/or delays of the Remote Instructions as well as errors and/or misunderstandings in any communication of the Remote Instructions not committed by Kristal.AI and it is not usually possible to cancel a Remote Instruction after it has been given even under such circumstances;
  - (iii) telephone, fax, e-mail and Platform are not secure communication channels;
  - (iv) Kristal.AI has no control over any unauthorized access to the Kristal ID and shall adhere to all the Remote Instructions provided unless and until notified by the Customer;
  - (v) Any information provided by the Customer verbally, will be confirmed in writing (through e-mail or on the app) by Kristal.AI. In the event the Customer doesn't object and/or reply to the said communication within a period of twenty-four (24) hours, it shall be deemed as acceptance of all the information provided by Kristal.AI;
  - (vi) Kristal.AI shall be entitled at any time, at its absolute discretion, to require confirmation of the Remote Instructions from the Customer before carrying them out, or refuse to carry out any Remote Instructions, even if the Remote Instructions have previously been accepted by (or on behalf of) Kristal.AI;
  - (vii) The Customer shall be responsible for all transactions recorded against the Kristal ID and shall solely bear all the risks and consequences which arise from the misuse of the Kristal ID, if any.
- 9.3. The Customer further accepts and agrees that the Customer shall be solely responsible for all or any loss and damage arising from any Remote Instructions sent to Kristal.AI, and Kristal.AI shall have no liability or responsibility for errors, omission or delay in receipt of the Remote Instructions or for failure, delays or errors in execution as a consequence thereof provided that Kristal has acted in good faith. The Customer shall indemnify Kristal.AI against all losses howsoever arising out of or in connection with Kristal.AI acting in accordance with any Remote Instructions
- 9.4. The Remote Instructions and communication given by the Customer to Kristal.AI or any member of the Kristal Group via electronic means through the Customer's log-in on the Platform / email shall be treated as written instructions. Notices provided by Kristal.AI to the Customer through the Platform shall be treated as having been received by the Customer.

## **10. REPRESENTATION AND WARRANTIES**

### 10.1. Each Party represents and warrants to the other Party that:

- (i) it is duly incorporated (in the event the Customer is a company, body corporate) and is empowered to enter into this Agreement under their respective constitutive documents. The Customer further warrants and represents that it is empowered to appoint and authorize Kristal.AI on the terms, and for the purposes, of this Agreement;
- (ii) this Agreement constitutes legal and binding obligations enforceable in accordance with the terms of this Agreement;
- (iii) its execution, delivery, observance and performance of this Agreement will not result in any violation of any Laws, statute, ordinance, rule or regulation or any contractual obligations applicable to it;
- (iv) it has obtained all the necessary licenses, permissions, authorizations, consents and exemptions to enable it to enter into this Agreement and to perform its obligations under this Agreement; and

- (v) there is no litigation, governmental investigation or other governmental proceeding pending against it or any of its related parties which, if adversely determined, would materially adversely affect its business;

10.2. Kristal.AI doesn't give any warranty or representation as to the performance or profitability of any recommended investment strategy, Kristal, Portfolio or any part thereof.

10.3. Kristal.AI further represents and warrants that it or any member of the Kristal Group has all necessary licenses including license granted by SEBI, MAS and SFC to enable Kristal.AI or any relevant entity of the Kristal Group to enter into this Agreement and perform the Services under this Agreement. In the event that any regulatory authority that has provided us any license including SEBI, MAS and SFC to provide the Services revokes such license granted to Kristal.AI or any member of the Kristal Group, the Customer agrees and acknowledges that Kristal.AI reserves its right to terminate the Agreement, at any time, without any liability on Kristal.AI's part.

10.4. The Customer represents and warrants that:

- (i) it is, or is acting within the scope of its authority on behalf of, the absolute owner of the assets comprised in the Portfolio;
- (ii) where the Customer holds such assets as, or is acting within the scope of its authority on behalf of, a trustee, body corporate, company, the Customer is fully empowered and duly authorized to enter into this Agreement and to use such assets in accordance with the terms of this Agreement; and
- (iii) in either case, all investments comprised in the Portfolio are (and shall remain during the subsistence of this Agreement) free from all liens, charges and encumbrances and restrictions on transfer, unless with the prior written approval of Kristal.AI.

10.5. The Customer further represents and warrants that:

- (i) Kristal.AI has prior to execution of this Agreement, disclosed to the Customer, all material information about itself including its business, disciplinary history, the terms and conditions on which it offers advisory services, affiliations with other intermediaries and such other information as is necessary to take an informed decision on whether or not to avail its Services;
- (ii) any information which the Customer has provided to Kristal.AI, including in relation to the Customer's status, residence, domicile, 'know your customer' and Risk Profile for the purpose of this Agreement including tax purpose, is complete and correct and the Customer agrees to provide any further information properly required by any competent authority. The Customer will notify Kristal.AI forthwith if there is any material change in any such information provided;
- (iii) it will at all times be fully responsible for payment of all taxes due whether of an income or other nature, and for the making of all claims in relation thereto (including any claims relating to withholding tax) whether for exemption or otherwise for filing any and all tax returns and for providing any relevant tax authorities with all necessary information in relation to any investment business carried on by Kristal.AI;
- (iv) any funds received by Kristal.AI or its partners from the Customer do not constitute the proceeds from activities prohibited under the Law such as money laundering, bribery etc.;
- (v) it is solvent, able to pay its debts as they fall due and is a going concern or not an undischarged bankrupt;

- (vi) The acceptance of this Agreement and Related Documents, the signature/name affixed (electronically or otherwise) by the Customer in this Agreement, the Related Documents and any other documents submitted by the Customer to Kristal.AI is that of the Customer and/or its authorized representatives;
- (vi) no assurance, representation or guarantee has been given to the Customer by Kristal.AI or any other person that the Services provided herein will generate profits or positive returns or avoid losses for the Customer or in any way will meet the investment objectives of the Customer; and
- (vii) It shall ensure compliance with all applicable Laws, rules and regulations as applicable to the Customer to avail the Services rendered by Kristal.AI under this Agreement and shall obtain an independent professional advice.

10.6. Furthermore, the Customer warrants their selection and declaration contained in the relevant Related Document, the Opt-In Statement set forth in **Schedule 6** and Customer's status being either: (i) a Retail Investor (*as defined below*); or (ii) an Accredited Investor (*as defined below*), is true and correct.

10.7. The Customer who is an Accredited Investor further warrants and represents to Kristal.AI that:

- (i) the Customer has full power and authority to enter into Derivative Contracts (*as defined below*) in accordance with the IPS, to perform its obligations under such contracts and ensure Kristal.AI can enter into such contracts on the Customer's behalf;
- (ii) The Customer has granted Kristal.AI full power and authority to enter into foreign exchange contracts as an authorized representative of the Customer and to give instructions on settlement of the same;
- (iii) The Customer has granted Kristal.AI full authority to instruct the Custodian/Broker in relation to Derivative Contracts in conformity with this Agreement and the Customer shall ensure that the Custodian/Broker shall comply with such instructions and shall be informed that Kristal.AI is interested in such contracts, purely as the Customer's representative as part of the Services provided to Customer and on the Customer's behalf; and
- (iv) In the event of the termination of this Agreement, Kristal.AI may offer the relevant Custodian/Broker the ability to leave open any existing foreign exchange contracts or to close them out at prevailing market rates based on their independent arrangement with the Customer.

10.8. If any of the above representations and warranties of the Customer cease to be true and correct, the Customer shall immediately notify Kristal.AI of the same in writing and Kristal.AI reserves its right to terminate the Agreement immediately.

## **11. LIABILITIES AND INDEMNITIES**

### **11.1 Liabilities**

- (i) Kristal.AI will use all due efforts, skill, judgement and care in carrying out the Services and further, shall act to the best interest of the Customer when providing Services under this Agreement; provided that it cannot guarantee that its advice will result in profits or avoid losses or meet the investment objectives of the Customer or that such advice will not at any time be affected by adverse tax consequences, technical failures, timely regulatory compliance to a new law or Customer miscommunication. Kristal.AI has listed the risks that are involved in Risk Disclosure Statement (*as defined below*) more particularly detailed in **Schedule 5**.
- (ii) Kristal.AI or any member of the Kristal Group shall not be liable to the Customer for any error of judgement or loss suffered by the Customer in connection with the Services it provides to the

Customer or any matter or thing done or omitted to be done by Kristal.AI in pursuance thereof (and in particular, but without limitation, Kristal.AI shall not be liable for any loss which may be sustained in the purchase, holding or sale of any Portfolios in accordance with those Services) unless such loss arises from gross negligence (as such concept is interpreted under the applicable Laws), bad faith, wilful malfeasance, default or fraud as determined by any appellate court of the competent jurisdiction in the performance or non-performance by Kristal.AI of its duties or from the breach of its material obligations under this Agreement. For all purposes of this Agreement, actions or omissions taken or suffered that do not constitute gross negligence, bad faith or wilful malfeasance considering the interests, taken as a whole, of the Customer and the entire Portfolio shall be conclusively deemed not to constitute gross negligence, bad faith or wilful malfeasance. Kristal accepts no responsibility for the Customer acting or not acting on any advice it gives to the Customer.

- (iii) Kristal.AI shall not be liable for any loss suffered by the Customer in connection with any act or failure to act or delay by any broker, dealer, Custodian or Custodian appointed sub-custodian to which Kristal.AI directs transactions for the Portfolio or by any lender (if any and in case any security has been granted over any of the assets in the Portfolio) to confirm an instruction from the Customer (as required by the Custodian), or the Custodian or Kristal.AI acting in accordance with an instruction from the Customer's lender.

### **11.2 Indemnification**

- (i) The Customer agrees to indemnify and hold harmless Kristal.AI and its directors, officers, employees and duly appointed agents and representatives from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (other than those resulting from gross negligence (as such concept is interpreted under the Laws), fraud, bad faith or wilful malfeasance, on the part of Kristal.AI as determined by any appellate court of the competent jurisdiction) including, without limitation, interest, penalties and reasonable fees, expenses and disbursements of attorneys, experts, personnel and consultants reasonably incurred by Kristal.AI which may be imposed on, incurred by or asserted against Kristal.AI in connection with its obligations or duties hereunder and arising out of or in connection with the affairs of the Customer. This obligation continues after the termination of this Agreement.
- (ii) Kristal.AI to the best of its knowledge is compliant with all the regulatory framework and Law to provide Services, however the Customer agrees and acknowledges ultimate responsibility for regulatory compliance and Laws lies with the Customer and the Customer shall seek an independent opinion by a professional and then make a judgement.
- (iii) For the avoidance of doubt, the references to Kristal.AI in this clause will be deemed to include the principals, officers, directors, shareholders, agents, employees, authorized representatives, Kristal Group or servants of Kristal.AI.

### **11.3 Limitation of Liability**

The Customer acknowledges and agrees that Kristal.AI shall not incur any liability by reason of any loss, which the Customer may suffer by reason of any depletion in the value of the assets under advice, which may result by reason of fluctuation in asset value, or by reason of non-performance or under-performance of the securities/funds or any other market conditions.

The Parties agree that the liability of the Kristal Group shall be limited to the Fees earned by Kristal.AI from the Customer in the preceding three (3) months from the date of the dispute.

## **12. NON-EXCLUSIVITY**

Nothing herein contained shall prevent Kristal.AI from entering into management or any other agreements whatsoever with any other Customers, companies or other third parties, or to perform the Services under this Agreement to the Customer collectively with other Customers having similar requirements, i.e. to provide a similar Service jointly at same or different fee levels.

### **13. POTENTIAL CONFLICTS OF INTERESTS AND DISCLOSURES**

- 13.1 Subject to the compliance with the applicable Law, Kristal.AI and any member of the Kristal Group may effect/advise on transactions in which Kristal.AI or a member of the Kristal Group has, directly or indirectly, a material interest or a relationship of any description with a third party, which may involve a potential conflict with Kristal.AI's duty to the Customer. Neither Kristal.AI nor any member of the Kristal Group shall be liable to account to the Customer for any profit, commission or remuneration made or received from or by reason of such transactions or any connected transactions, nor will the Kristal.AI's fees, unless otherwise provided, be abated.
- 13.2 Kristal.AI agrees to provide details of such material potential and actual conflicts in any financial products/ securities which are the subject matter of advice to the Customer. The Customer and Kristal.AI agree to jointly manage all such conflicts or potential conflicts of interest and shall endeavor to ensure that such conflicts or potential conflicts of interest will in no event be detrimental to the interests of the Customer. Kristal.AI shall further ensure that such transactions are on terms which result in fair treatment to the Customer and ensure that the Customer is not disadvantaged.
- 13.3 Such potential conflicting interests or duties may arise, for example, where a director or employee of the Kristal.AI, or of any member of the Kristal Group, is a director of, holds or deals in securities of, or is otherwise interested in any company whose securities are held or dealt in on behalf of the Customer. Kristal.AI shall only undertake such transactions in accordance with applicable Law and in line with internal compliance requirements.
- 13.4 Kristal.AI may undertake agency cross transactions where both the sale and purchase of an investment are affected for Customers of Kristal.AI and / or any member of the Kristal Group. Kristal.AI shall only undertake such transactions in accordance with applicable Law and, specifically, may only do so if the sale and purchase decisions are in the interests of both Customers, permitted within the investment guidelines / objectives of both Customers and the transactions are executed on an arm's length basis at the then prevailing market rates.
- 13.5 The Customer agrees and acknowledge that:
  - (i) directors, officers, agents and shareholders of the Customer are or may be interested in Kristal.AI as directors, officers, shareholders or otherwise and vice versa;
  - (ii) Kristal.AI is or may be interested in the Customer as a shareholder or otherwise and vice versa; and
  - (iii) the Customer and Kristal.AI and its respective directors, officers, agents and shareholders may, from time to time, have other appointments, offices and interests to which they may devote such time, effort and resources as they consider appropriate provided that such appointments, offices and interests do not detract from the performance of Kristal.AI's obligations under this Agreement, and it is hereby acknowledged that no person so interested will be liable to account for any benefit to any other party by reason solely of such interest.
- 13.6 In its capacity as an Investment Adviser, subject to Clauses 6.1 and applicable Law, provided that there is no, and is not likely to be any, material detriment to the Customer or the value of any of the Portfolios, Kristal.AI and any member of the Kristal Group may, now or in the future, provide advisory, management, financial or other services (including being an Investment Adviser or an adviser for other collective investment vehicles) to, and receive compensation from, companies in which the Customer

has invested, or in which the Customer may in the future invest, or any other third parties (including those whose business may compete with the Customer's business), which may conflict with Kristal.AI's duty to the Customer under this Agreement or which may otherwise conflict with the interests of the Customer, and the Customer has no objection to such activities of Kristal.AI and any member of the Kristal Group. Kristal.AI shall not be liable to account to the Customer for any profit, commission or any connected transactions and Kristal.AI's fees shall not, unless otherwise provided, be abated thereby. Kristal.AI undertakes to the Customer that it will ensure fair treatment to the Customer (having regard to both the interests of each of the Customers and such other interests as may fall within the ambit of this Clause 13.6 in the event any such conflicts do arise).

**13.7 Kristal.AI is not an independent intermediary, Kristal.AI:**

- (i) receives fees, commissions, rebates, discounts or other monetary benefits from other parties (which may include product issuers) in relation to the Services provided to the Customer which may go up to a maximum of 2.5% (two point five percent) of AUM or 10% (ten percent) of the performance fees charged by the product manager, as the case may be;
- (ii) may receive non-monetary benefits from other parties or have close links or other legal or economic relationships with issuers of products that Kristal.AI may distribute to the Customer.

**14. TERMINATION/ SUSPENSION**

**14.1** This Agreement shall continue until terminated by either Party giving the other a written notice of not less than thirty (30) calendar days or such other period as may be agreed between the Parties in writing (the "Term"). Without prejudice to the foregoing, either Party shall be entitled to terminate this Agreement forthwith upon the happening of any one or more of the following events occurring in respect of the other:

- (i) if a receiver or liquidator of Kristal.AI or the Customer, as appropriate, shall be appointed or if Kristal.AI or the Customer, as appropriate, shall make any composition or arrangement with its creditors;
- (ii) if Kristal.AI or the Customer, as appropriate, breaches any provision of this Agreement, or fails to observe or perform any representation, warranty or undertaking given by Kristal.AI or the Customer, under this Agreement, as the case may be, and that Party fails to correct such breach or failure within ten (10) Business Days of receiving notice in writing from the other Party specifying such breach or failure.

**14.2** This Agreement shall be terminated by Kristal.AI if the Customer maintains zero balance in the Portfolio for a period of sixty (60) calendar days from the Commencement Date. Kristal.AI reserves its rights to close the Account if the Customer maintains zero balance in the Account for a period of sixty (60) days.

**14.3** This Agreement shall neither be terminated, nor shall the terms of this Agreement be changed in the event of death or disability, of any kind, of the Customer. Kristal.AI shall upon instructions provided by the Customer (if any), liquidate the Customer's holdings under Kristal ID and transfer cash to the Customer's bank account provided to Kristal.AI at the time of onboarding. Customer acknowledges that the said instructions provided under this Agreement shall supersede all instructions (current or future) with respect to the Customer's holdings under the Kristal ID. Subject to the Laws and this Clause 14.3, the Customer's permitted assigns, affiliates, legal heirs, legal representatives, nominees (as such concept is interpreted under the Laws) or successors in interest, shall be required to perform the obligations required under this Agreement.

**14.4** Termination of this Agreement shall be without prejudice to any claim which either Party may have against the other from any cause arising prior to their termination whether or not known at the date of termination. On termination of this Agreement, where necessary Kristal.AI shall forthwith take all

necessary and appropriate steps to arrange transfer of the monies, investments (and any documents of title or evidencing title thereto) or other property of the Portfolio, into the possession and control of the Customer or such other person as directed in writing by the Customer.

14.5 The termination of this Agreement shall not affect the Customer's obligations of settlement of any transactions entered into by Kristal.AI prior to any notice of termination having been received by Kristal.AI. On termination of this Agreement pursuant to this Clause 14, Kristal.AI will be entitled to receive the following from the Customer:

- (i) all accrued but unpaid Fees or other amounts otherwise payable under this Agreement, to the date of the termination; and
- (ii) the Out of Pocket Expenses provided for in this Agreement but not yet paid by the Customer, including all costs and expenses reasonably incurred by Kristal.AI in relation to such termination, unless this Agreement is terminated due to Kristal.AI breaching its obligations under this Agreement.

14.6 Kristal.AI shall, on the termination of its appointment under the provisions of the preceding clauses:

- (i) deliver to any succeeding investment adviser on the written request of the Customer or as the Customer may direct, all correspondence and records of all and every description relating to the affairs of and belonging to the Customer (but not those belonging to Kristal.AI) which are in its possession and ensure the due and proper transfer of advisory services to the succeeding investment adviser; and
- (ii) have the right to require the Customer in all future prospectuses, advertising material, letterheads and other material made available to investors and prospective investors to cease mentioning the name of the Kristal.AI from the date of termination of the appointment.

#### 14.7 **Suspension**

Kristal.AI reserves the right, at its sole discretion, to suspend access to the Kristal ID, Accounts, Portfolios, and Services, without providing prior notice to the Customer, to conduct an investigation, where Kristal.AI has suspected, or may have reason to believe that the Customer may: (i) have breached the terms of this Agreement; (ii) have provided responses to the "Customer Profile Assessment" which are inaccurate; (iii) have carried out unauthorised use of the Services; (iv) have used the Services in a manner that violates the Laws of the applicable jurisdiction or which threatens the security or otherwise harms Kristal.AI, personnel of Kristal.AI, or other users of the Platform and third parties; (v) have attempted to modify, adapt or reverse engineer the Platform or any part thereof; (vi) be presented with a bankruptcy petition; or (vii) be the subject of any adverse publicity or involved in any litigation that Kristal.AI reasonably believe would be detrimental to their interests.

### **15. CONFIDENTIALITY**

15.1. Each Party may be given access to Confidential Information (*as defined below*) from the other Party in order to perform its obligations under this Agreement. A Party's Confidential Information shall not be deemed to include information that:

- (i) Is or becomes publicly known other than through any act or omission of the receiving Party;
- (ii) Was in the other Party's lawful possession before the disclosure;
- (iii) Is lawfully disclosed to the receiving Party by a third party without restriction on disclosure;

- (iv) Is independently developed by the receiving Party, which independent development can be shown by written evidence; or
  - (v) Is required to be disclosed by law, by any court of competent jurisdiction or by any regulatory or administrative body.
- 15.2. Neither Party shall either before or after the termination of this Agreement, disclose any Confidential Information relating to the other Party or to the affairs of either such Party, to any person not authorized by the other Party to receive the same, and of which information the Party disclosing the same will have possessed during the term of this Agreement, and each Party will use all reasonable efforts to prevent any such disclosure.
- 15.3. Kristal.AI's Confidential Information includes analysis, opinions and conclusions with respect to recommendations or investments provided to the Customer, including without limitation, all qualitative and quantitative assessments of the individual or collective performance of the recommended strategies, Kristals or Portfolios or their individual investment performance, shall be treated as confidential by the Customer and shall not be disclosed to any person or entity other than the Customer's officers, employees, directors and agents, accountants and legal counsel on a need-to-know basis.

## **16. RISK DISCLOSURE STATEMENTS**

- 16.1 The Customer hereby acknowledges and declares, that in relation to such risks, Kristal.AI:
- (i) has made available to the Customer, the IPS on the Platform and risk disclosure statement (as laid out in **Schedule 5**) (the "**Risk Disclosure Statement**") in English and/or Chinese;
  - (ii) has invited the Customer to read, ask questions and obtain independent professional advice should the Customer consider it necessary; and
  - (iii) has been provided with full explanation of the contents of the IPS and Risk Disclosure Statement to the Customer in English/Chinese language which the Customer understands.
- 16.2 Kristal.AI shall, while making an Investment Advice, make adequate disclosure to the Customer of all material facts relating to the key features of the products or securities, particularly, performance track record.
- 16.3 Kristal.AI shall draw the Customer's attention to the warnings, disclaimers in documents, advertising materials relating to an investment product which it is recommending to the Customer.

## **17. RIGHTS OF THIRD PARTIES**

- 17.1 Unless otherwise specifically provided and subject to Clause 17.2, this Agreement shall not create or give rise to, nor shall it be intended to create or give rise to, any third-party rights. No third party shall have any right to enforce or rely on any provision of this Agreement which does or may confer any right or benefit on any third party, directly or indirectly, expressly or impliedly. The application of Law (whether of Singapore, India or Hongkong or elsewhere and whether current or to be enacted or to come into effect in the future) giving to or conferring on third parties contractual or other rights in connection with this Agreement shall be excluded.
- 17.2 This Clause 17 shall not apply to rights, indemnities and exemptions (if any) applied to or conferred on Kristal.AI's directors, officers and employees and Kristal.AI's affiliates and on each such affiliate's directors, officers and employees pursuant to the relevant terms of this Agreement.

## **18. PROTECTION OF PERSONAL DATA**

18.1. Any Customer who is a natural person agrees and confirms that all of his personal data collected by Kristal.AI from time to time may be used and disclosed by it for such purpose(s) and to such person(s) at its discretion subject to its policy relating to the use and disclosure of the personal data as more particularly stated in the Privacy Policy referred to in **Schedule 3** and as may be amended in the absolute discretion of Kristal.AI and made available to the Customer from time to time. The Customer is entitled to withdraw his consent for the above at any time by giving written notice to Kristal.AI.

18.2. The Customer further undertakes to give consent to share his/her/its Personal Data and to adhere to other such requirements, more particularly stated under **Schedule 4**, to such Trusted Associate as the case may be.

## **19. GOVERNING LAW, COMPLAINTS HANDLING, AND DISPUTE RESOLUTION**

19.1. Any complaint or dispute can be raised in writing to our Compliance team at compliance@kristal.ai. The Parties will attempt to resolve any dispute amicably amongst themselves, to the mutual satisfaction of both Parties. In the event that the Parties are unable to reach such an amicable solution within thirty (30) days of one Party communicating the existence of a dispute to the other Party, the dispute will be resolved by arbitration, as detailed herein below.

19.2. Any disputes between the Parties regarding this Agreement which are resolved in accordance with Clause 19.2 shall be referred to arbitration under the Singapore International Arbitration Centre's (the "SIAC") arbitration rules (the "Rules") then in force (which are deemed to be incorporated by reference in this Clause) before a single arbitrator who shall be appointed in accordance with the Rules. The appointing authority shall be the SIAC. The place of the arbitration shall be Singapore and the language of the arbitration shall be English. The decision of the arbitrator shall be final and binding. The Parties waive any right of appeal to any court, insofar as such waiver can validly be made.

19.3. Each Party to the arbitration shall cooperate with each other Party to the arbitration in making full disclosure of and providing complete access to all information and documents requested by such other Party in connection with such arbitration proceedings, subject only to any confidentiality obligations binding on such Party or any legal privilege applicable to any such information and/or documents.

19.4. This Agreement shall be governed by and construed in accordance with the Laws of the relevant jurisdiction the Services are being sought and that the Courts where Kristal.AI has its registered office in the relevant jurisdiction shall have exclusive jurisdiction over any disputes arising between the Parties.

## **20. NOTICES**

Any notice, demand or other communication to be given or made under this Agreement shall be delivered electronically, or if served by hand at or by being sent by recorded delivery, then to the Parties as follows:

**To the Customer at:**

The E-mail ID and/or the address provided by the Customer when validating a Kristal ID.

**To Kristal.AI at:**

6 Raffles Quay  
#16-01  
Singapore 048580

(or the most recent address of Kristal reflected on the Platform, as updated from time to time)

Email: [compliance@kristal.ai](mailto:compliance@kristal.ai)

Any such notice will be deemed to be served (i) if served by hand, on the date of delivery; or (ii) if so posted, five (5) Business Days after posting. Evidence that the notice was properly addressed and sent by recorded delivery will be conclusive evidence of service.

## 21. MISCELLANEOUS

### 21.1. Assignment

Unless otherwise provided under this Agreement, a Party may not assign any of its rights and obligations under this Agreement without the prior written consent of the other Party.

### 21.2. Currency

All payments made under this Agreement will be made in any convertible, transferable and global currency unless agreed otherwise between the Parties.

### 21.3. Variation

Kristal.AI may update, vary or modify the terms of this Agreement (including Fees) anytime by uploading the updated Agreement or updating the relevant section on the Platform, with the variation and/or modification taking effect from the date of upload. If the Customer does not accept the updated Agreement, the Customer should immediately terminate the Agreement in accordance with Clause 14 (Termination). If the Customer continues to use the Services after the updated Agreement comes into effect, they are deemed to have agreed to such variation and/or modification.

### 21.4. No Waiver

No failure on the part of any Party to exercise, and no delay on its part in exercising any right or remedy under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

### 21.5. Severability

All illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction will not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.

### 21.6. Entire agreement

This Agreement together with the Schedules, Annexures, Related Documents set out in **Schedule 3** contains the entire agreement between the Parties with respect to its subject matter. It supersedes all earlier conduct by the Parties or prior agreement between the Parties with respect to its subject matter. This Agreement shall be read together with the Schedules, Annexures, Related Documents as specified in **Schedule 3 and Schedule 4**.

### 21.7. Form W-8BEN

The Form W-8BEN has been appended to this Agreement under the Annexure which shall be applicable to those Customer(s) who have opted-in as an Accredited Investor or Private Wealth Investor.

## **21.8. *Electronic Communications***

It is hereby declared and agreed by the Parties that offer and acceptance may be expressed, and this Agreement be concluded, by means of electronic communications. A signature by the Customer made by electronic or digital means, which may be in the form of typing his initials and/or name, any visible representation of his physical signature, clicking on a checkbox or radio button, or any other form of notation or indication of the Customer's agreement that is acceptable to Kristal.AI ("Electronic Signature") shall be considered to have the same binding legal effect as if it were the original signature made by the Customer if such Electronic Signature is made by the Customer on the Platform or other platforms, or through any other communication channels accepted by Kristal. The Customer agrees that Kristal may indicate its acceptance by such manner of electronic communications as Kristal may in its sole and absolute discretion determine, including by electronic mail or by notification through the Platform. No Party shall raise the use of an Electronic Signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of the Platform or other platforms or through any other communication channels accepted by Kristal, as a defense to the formation of a contract, and each such Party forever waives any such defense, except to the extent that such defense relates to lack of authenticity.

## **21.9. *Joint and Sole Accounts***

The Kristal ID and Accounts (and related access to the Services) is granted exclusively to the Customer and is not transferable to any other person(s). If the Customer is more than one person, their obligations under this Agreement will be joint and several, any notice given to any of them will be deemed to be given to all of them and Kristal.AI may act on the instructions of any of them as agent to and for all of them.

## **21.10. *Survival***

The provisions set forth in Clause 5 (Fees and Charges), Clause 10 (Representations and Warranties), Clause 11 (Liabilities and Indemnities), Clause 14 (Termination/ Suspension), Clause 15 (Confidentiality), Clause 21 (Miscellaneous) of this Agreement shall survive the expiry or earlier termination of this Agreement and the terms and conditions of the Related Documents which intend to survive the termination of this Agreement.

## **21.11. *Relationship between the Parties***

The Agreement is being entered into on a principal to principal basis and does not and shall not be deemed to make either Party an agent, employee or partner of the other or any analogous relationship. Both the Parties agree that each Party is an independent contractor and that each Party will perform and receive services under this Agreement as an independent contractor. Kristal.AI is not an agent of the Customer unless and to the extent expressly provided for in this Agreement.

## **21.12. *Force Majeure***

Kristal.AI shall not be liable for delays or errors occurring by reason of circumstances beyond its control, including but not limited to acts of civil or military authority, national emergencies, work stoppages, fire, flood, catastrophe, acts of God, insurrection, war, riot, or failure of communication or power supply. In the event of equipment breakdowns beyond its control, Kristal.AI shall take reasonable steps to minimize service interruptions but shall have no liability with respect thereto

## **22. DEFINITIONS AND INTERPRETATION**

## 22.1. Definitions

In this Agreement (including the Recitals and the Annexes hereto), the following capitalized terms shall have the meanings assigned to them below:

- (i) **Account** means different types of accounts under the Omnibus Structure Account and Managed Investment Accounts and Direct Investments that the Customer may request for based on the Services that the Customer avails from Kristal.AI;
- (ii) **Accredited Investor** means as defined in the Securities and Futures Act (Chapter 289) (the “SFC”) and includes (a) an individual whose net personal assets exceed in value SGD 2 million (or its equivalent in a foreign currency), whose financial assets (net of any related liabilities) exceed in value SGD 1 million (or its equivalent in a foreign currency), whose income in the preceding 12 months is not less than SGD 300,000 (or its equivalent in a foreign currency) or such amount as prescribed by SFC; (b) a corporation with net assets exceeding SGD 10 million in value (or its equivalent in a foreign currency) or such other amount as prescribes SFC; (c) the trustee of such trust as prescribed by SFC; (d) such other person as SFC prescribes; OR (e) a Professional Investor as defined by the Code of Conduct;
- (iii) **Business Day** means each day on which banks are open for business in Singapore, other than a Saturday, Sunday or other public holidays in Singapore;
- (iv) **Code of Conduct** means the persons licensed by or registered with the Securities and Futures Commission in Hong Kong;
- (v) **Confidential Information** means all information oral or written, treated as confidential by the Party and exchanged between the Parties including personal data, development or business activities, any unannounced products, services and software, including any information relating to services development, processes, plans, financial information, and authorized user related data and information, forecasts, and projections in connection with the Services, Platform and/or Accounts whether in writing, electronically or verbally;
- (vi) **Custodian/Broker** means one or more intermediaries currently appointed or as may be appointed by the Customer or Kristal.AI (including sub-custodians that may be appointed by the Custodian) to provide access to buyers and/or sellers for instruments and assets which are traded on an Exchange or facilitated by them and custodial services for such instruments and assets;
- (vii) **Derivative Contracts** has its ordinary meaning from time to time and includes, without limitation, structured notes, swaps, futures, spot and forward rate agreements and options;
- (viii) **Direct Investments** means those investments / holdings (which are not under the Omnibus Structure Account or the Managed Investment Account), where the Customer has directly invested in a product including but not limited to a fund or insurance which can be shown under Portfolio. Such investments will be classified or shown as “Direct”.
- (ix) **Exchange** means a recognized marketplace where different assets and instruments can be transacted upon.
- (x) **Factsheet** means a document used to represent and explain the rules and features of the relevant investment strategy;
- (xi) **Fees** has the meaning given to it in Clause 5;

- (xii) **Fund Kristal** means strategies offered to investors facilitated and/or managed by Kristal.AI and appearing under Accounts created by Kristal.AI. For avoidance of doubts, units of Fund Kristals are not sourced through a Custodian/Broker and accessed transacted on an Exchange;
- (xiii) **Investment Advise** means advice relating to investing in, purchasing, selling or otherwise dealing in securities or investment products, and advice on Portfolio containing securities or investment products, keeping in mind the best interest of the Customer which include financial planning and excludes any investment advice given through newspaper, magazines, any electronic or broadcasting or telecommunications medium, which is widely available to the public;
- (xiv) **Investment Adviser** means anyone providing Investment Advise;
- (xv) **Investment Advisory Services** means services as more particularly described in **Schedule 1**;
- (xvi) **Investment Management Services** means services as more particularly described in **Schedule 1**;
- (xvii) **IPS** means the Investment Policy Statement as made available by Kristal.AI on the Platform;
- (xviii) **Kristal** means a strategy comprising one or more instruments/assets/products in which a Customer may invest in to seek exposure to one or more asset classes. A Kristal may be managed by Kristal.AI or an approved investment manager Kristal.AI has entered into an agreement with;
- (xix) **Kristal Group** means to include Kristal.AI (using whatever trading names as it considers appropriate for its business and marketing purposes) and any company which may from time to time be established and which may fall under the majority ownership and control of the officers of Kristal including its parent or holding company and any subsidiary and any company which has a strategic or operational partnership agreement with Kristal.AI. Kristal Group shall include without limitation the following: O2O Technologies Pte Ltd, O2O Software Services Private Limited, Kristal.AI Technologies Limited, Kristal.AI Capital Private Limited, Kristal.AI Holding Pte. Ltd., Kristal Advisors (HK) Limited, Kristal Advisors (SG) Pte Limited, Kristal Advisors Private Limited;
- (xx) **Kristal ID** means a unique ID provided by Kristal.AI to the Customer once the Customer sign up is completed on the Platform by filing in the details requested by Kristal.AI;
- (xxi) **Law** means all applicable laws (including those arising under common law), statutes, codes, rules, regulations, reporting or licensing requirements, ordinances and other pronouncements having the effect of law of India, Singapore, Hongkong, any foreign country or any domestic or foreign state, county, city or other political subdivision, including those promulgated, interpreted or enforced by any governmental or regulatory authority;
- (xxii) **Managed Investment Account** means a type of Account where the Customer has opened an account in their own name with a broker/custodian/private bank (“**Account Provider**”) and is seeking Investment Advisory Services from Kristal.AI. The Customers may deposit / withdraw assets / monies into such accounts in accordance with their agreement with the account provider. The Customer may direct Kristal.AI to execute trades (buying/selling of assets/ products) with the accounts opened with account provider;
- (xxiii) **MAS** means the Monetary Authority of Singapore, who is the regulator and supervisory body which has granted the license to Kristal Advisors (SG) Pte. Ltd.in Singapore;

- (xxiv) **Omnibus Structure Account** means a type of Account where Kristal.AI has a ‘master’ Account with a Custodian/ Broker and creates Customer specific partitions which are ring fenced from each other and tagged to a Customer to hold Kristals which the Customer has invested in and Accounts created by Kristal.AI to hold Fund Kristals;
- (xxv) **Platform** means Website or any other mobile application powered by O2O Technologies Pte. Ltd. (UEN: 201601167H) used and operated by Kristal.AI to provide the Services, or such other successor or ancillary platform deployed for the provision of the Services, or any or all of such platforms;
- (xxvi) **Portfolio** means, where Kristal.AI is providing Investment Management Services under this Agreement, the Customer’s Accounts that are the subject of this Agreement over which Customer has authorised Kristal.AI to act upon and Customer’s Direct Investments;
- (xxvii) **Related Documents** means the documents listed in **Schedule 3** attached hereto;
- (xxviii) **Remote Instruction** means any instructions, requests and/ or other communications given via telephone, facsimile, email, Platform or such other communication devices as Kristal.AI may from time to time approve, which Kristal.AI in good faith believes to have been given by the Customer to Kristal.AI;
- (xxix) **Retail Investor** means the Customer who is not Accredited Investor;
- (xxx) **Risk Profile** means the questionnaire/forms filled by the Customer and maintained by Kristal.AI based on the information provided by the Customer on the Platform, through the use of the Platform’s artificial intelligence tools and/or written directions (as may be amended in writing from time to time as agreed by the Customer and Kristal.AI) which includes the Customer’s investment knowledge and experience, investment profile, financial objectives and situation, and any other specific needs and objectives, and further includes, but is not limited to: (i) age, your financial objectives (including time that the Customer wishes to stay invested and purpose of investment), commitments and situation (with respect to assets, liabilities, cash flow and income); (ii) risk tolerance; (iii) employment status and history; (iv) details on the income; (v) current investment portfolio; (vi) whether the investment amount comprises a substantial portion of the assets; (vii) educational qualifications; (viii) investment experience; and (ix) liability/ borrowing details;
- (xxxi) **SEBI** means the Securities and Exchange Board of India who is the regulator and supervisory body which has granted the license to Kristal.AI in India the details of which are available at <https://kristal.ai/ind-faqs/#3960>;
- (xxxii) **Services** has the meaning given to it in Clause 2 and includes the Investment Management Services and Investment Advisory Services;
- (xxxiii) **SFC** means the Securities and Future Commission, who is the regulator and supervisory body which has granted the license to Kristal.AI in Hong Kong;
- (xxxiv) **Tax jurisdiction** means the relevant jurisdiction where the Customer is a tax resident or liable to register as a taxpayer whether or not there is a tax liability as per the Laws of the relevant jurisdiction;
- (xxxv) **Trusted Associate** means a third party as communicated by the Customer to Kristal.AI on the Platform;

- (xxxvi) **Type 4** means a category of license granted by the SFC, that allows Kristal.AI to carry out advisory on securities;
- (xxxvii) **Type 9** means a category of license granted by the SFC that allows Kristal.AI to carry out discretionary portfolio and fund management; and
- (xxxviii) **Website** means www.kristal.ai or such website powered by O2O Software Services Pvt Ltd used by Kristal.AI to provide Services.

## 22.2. Interpretation

"This Agreement" includes all amendments, additions, and variations thereto agreed between the Parties;

In this Agreement:

- (i) any reference to the Customer or Kristal will be deemed to include a reference to its or their respective successors and permitted assignees;
- (ii) unless the context requires otherwise, words importing the singular include the plural and vice versa, and words importing a specific gender shall include the other genders (male, female or neuter);
- (iii) any reference to "**include**" or "**including**" means "**include without limitation**" or "**including but not limited to**" respectively;
- (iv) any reference to "**in writing**" shall mean and include WhatsApp messages, text, messages and email;
- (v) references to this Agreement or any other agreement will be construed as references to such document as the same may be amended, supplemented or novated from time to time;
- (vi) references of the terms made on the Platform may be used to express a commonly understood structure/strategy and their actual meaning may differ;
- (vii) references to a "**Clause**" are to clauses of this Agreement;
- (viii) the Appendices (if any) and Schedules form part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement; and
- (ix) headings are used for convenience only and will not affect the construction of this Agreement.

## **SCHEDULE 1** **SERVICES**

Kristal.AI offers the Services as set out below to Customers from the relevant legal entities within Kristal Group. Further, it is hereby clarified that these entities may have inter-company arrangements with other Kristal Group entities to offer Investment Advisory Services and/or Investment Management Services in accordance with relevant regulatory requirements. It is pertinent to note that, in the course of performing its Services to the Customer, Kristal.AI doesn't assure any returns or minimum returns or target return or percentage accuracy or service provision till achievement of target returns. The provision of Services by Kristal.AI is subject to Risk Disclosure Statement as detailed in Schedule 5.

### **I. KRISTAL ADVISORS (SG) PTE LTD, SINGAPORE (the “Kristal.AI SG”)**

#### **PART 1: Investment Advisory Services**

*The following are offered to Customers of Kristal.AI SG:*

1. Kristal.AI shall act as a discretionary investment manager of the Portfolio on behalf of the Customer. Kristal.AI shall act as the Customer's agent and have all the powers of a natural person to deal with the Portfolio. The duties hereunder shall be to manage and apply the Portfolio and all interest, income, gains and accumulations thereto at the Kristal.AI's full discretion subject to and in accordance with the terms of this Agreement and Related Documents set out in Schedule 3.
2. Kristal.AI shall at the request of the Customer, advise the Customer generally in relation to investment products and if requested, recommend an investment strategy or portfolio, or both, taking into account basis the information provided by the Customer during the Customer Profile Assessment (“CPA”) process and/or at the time of discussions that may precede the CPA process, the status of the Customer as: (i) a “Retail Investor”; or (ii) an “Accredited Investor”.
3. Kristal.AI shall have the following specific powers and duties:
  - 3.1. Kristal.AI shall at the request of the Customer, accept orders for sale or purchase of assets in relation to the Customers Portfolio;
  - 3.2. Orders accepted in point 3.1 above may be created in the relevant Custodian systems or passed to the Custodian for the Customer to approve or submit for the Custodian to act upon in accordance with the agreements between the Customer and the Custodian; and
  - 3.3. Orders accepted in point 3.1 above may be passed to those who provide Investment Management Services to the Customer to be acted upon by the provider of Investment Management Services in accordance with the agreements they have with the Customer.
4. For Customer(s) who declare themselves as “Retail Investor”, Kristal.AI will provide Investment Advisory services only through the Platform, and will not provide advice from a human adviser, or provide for such a Customer to receive any face-to-face sales support.
5. Any advice that may be given by Kristal.AI shall be incidental to the Investment Management Services provided to the Customer hereunder and provided in such a manner as Kristal.AI deems appropriate or as may be agreed with the Customer.
6. The Customer may request Kristal.AI to review an investment strategy or Portfolio recommended earlier by Kristal.AI. The Customer may choose not to accept any advice in relation to investment products provided by Kristal.AI or any initial or subsequent recommendation by Kristal.AI in respect of any investment strategy or Portfolio, and agrees that the suitability of any investment strategy, investment portfolio or any kinds of investments made by the Customer himself are suitable for him/her, taking into account the status of the Customer, specific financial objectives,

financial situation, investment knowledge, experience and expertise, and the particular needs of the Customer.

## **PART 2: Investment Management Services**

***The following are offered to Customers of Kristal.AI SG:***

1. Kristal.AI shall act as a discretionary investment manager of the Portfolio on behalf of the Customer. Kristal.AI shall act as the Customer's agent and have all the powers of a natural person to deal with the Portfolio. The duties hereunder shall be to manage and apply the Portfolio and all interest, income, gains and accumulations thereto at the Kristal.AI's full discretion subject to and in accordance with the terms of this Agreement and Related Documents set out in Schedule 3.
2. Kristal.AI shall also from time to time and at the request of the Customer, advise the Customer generally in relation to investment and reinvestment of the Portfolio. Without prejudice to the generality of its duties hereunder and subject to the provisions of Clause 3 (Services Guidelines) of the Agreement.
3. Kristal.AI shall have the following specific powers and duties:
  - 3.1. Power to purchase, sell, retain, exchange or otherwise deal in investments and other assets comprised in the Portfolio, make deposits, subscribe to new issues and accept placings, underwritings and sub-underwritings of any investments and to effect transactions on any markets;
  - 3.2. Power to enter into Derivative Contracts in accordance with the terms provided herein and Kristal.AI hereby agrees, in relation to such Derivative Contracts, to provide to the Customer, at the request of the Customer, any product specifications and offering documents relating thereto;
  - 3.3. Power to exercise on behalf of the Customer all rights (including voting rights) attaching to any investments of the Portfolio;
  - 3.4. Power to delegate all or any of its duties, obligations and functions under this Agreement upon such terms as Kristal.AI shall consider fit, and Kristal.AI's liability to the Customer for all matters so delegated shall be as set out in Clause 11 (Liabilities and Indemnities) of this Agreement; and
  - 3.5. Kristal.AI will not hold Customer assets.
4. Notwithstanding anything contained in this Clause, the powers and authority of Kristal.AI are subject to the following restrictions with respect to Managed Investment Accounts whereby Kristal.AI is expressly prohibited from instructing the Custodian with respect to any of the following relating to the Portfolio:
  - 4.1. Withdrawing/transferring any assets (being cash or securities) from the Portfolio to any other account;
  - 4.2. Changing any of the Customer's personal, correspondence, address or other details with respect to the Portfolio or changing the Customer's instructions relating to provision of advice or statements from the Custodian;
  - 4.3. Closing the Portfolio account; and
  - 4.4. Kristal.AI may use leverage provided by the Custodian against any part of the Portfolio and subject to the restrictions in the IPS to service the Portfolio or generate returns for the Customer.
5. Nothing in this Agreement shall operate to remove, exclude or restrict any rights of the Customer or any obligations of Kristal.AI arising under applicable Laws or any regulations made thereunder.

6. The Customer shall at its expense execute such third party authorizations, authorities, proxies as may be required to appoint Kristal.AI as its proxy with respect to the Portfolio with exclusive authority, to make any investment decisions at such times and in such amounts and at such price as Kristal.AI may in its sole discretion determine.
7. Kristal.AI shall have full authority to communicate directly to the Custodian. The Customer shall execute and deliver to Kristal.AI and to the Custodian such authorizations and documents, including but not limited to, their terms of business as may be necessary to carry out the purposes of this Agreement.
8. The Customer acknowledges that Kristal.AI is a technology enabled platform and will use technological tools for communication and trading with respect to the Portfolio. While these reduce costs and improve efficiency, the Customer is exposed to risks associated with electronic trading therein.

## **II. KRISTAL ADVISORS HK PVT LTD, HONGKONG (the “Kristal.AI HK”)**

### **PART 1: Investment Advisory Services**

*The following are offered to Customers of Kristal.AI HK:*

1. Kristal.AI shall act as a discretionary investment manager of the Portfolio on behalf of the Customer. Kristal.AI shall act as the Customer's agent and have all the powers of a natural person to deal with the Portfolio. The duties hereunder shall be to manage and apply the Portfolio and all interest, income, gains and accumulations thereto at the Kristal.AI's full discretion subject to and in accordance with the terms of this Agreement and Related Documents set out in Schedule 3.
2. Kristal.AI shall at the request of the Customer, advise the Customer generally in relation to investment products and if requested, recommend an investment strategy or portfolio, or both, taking into account basis the information provided by the Customer during the Customer Profile Assessment (“CPA”) process and/or at the time of discussions that may precede the CPA process, the status of the Customer as: (I) a “Retail Investor”; or (II) an “Accredited Investor”, as the case may be.
3. Kristal.AI shall have the following specific powers and duties:
  - 3.1. Kristal.AI shall at the request of the Customer, accept orders for sale or purchase of assets in relation to the Customers portfolio;
  - 3.2. Orders accepted in point 3.1 above may be created in the relevant Custodian systems or passed to the Custodian for the Customer to approve or submit for the Custodian to act upon in accordance with the Agreements between the Customer and the Custodian; and
  - 3.3. Orders accepted in point 3.1 above may be passed to those who provide Investment Management services to the Customer to be acted upon by the provider of Investment Management services in accordance with the Agreements they have with the Customer.
4. For Customer(s) who declare themselves as “Retail Investor” (within the meaning set out in the SFA), Kristal.AI will provide Investment Advisory services only through the Platform, and will not provide advice from a human adviser, or provide for such a Customer to receive any face-to-face sales support.
5. Any advice that may be given by Kristal.AI shall be incidental to the Investment Management services provided to the Customer hereunder and provided in such a manner as Kristal.AI deems appropriate or as may be agreed with the Customer.

6. The Customer may request Kristal.AI to review an investment strategy or portfolio recommended earlier by Kristal.AI. The Customer may choose not to accept any advice in relation to investment products provided by Kristal.AI or any initial or subsequent recommendation by Kristal.AI in respect of any investment strategy or portfolio, and agrees that the suitability of any investment strategy, investment portfolio or any kinds of investments made by the Customer himself are suitable for him/her, taking into account the status of the Customer, specific financial objectives, financial situation, investment knowledge, experience and expertise, and the particular needs of the Customer.

## **PART 2: Investment Management Services**

*The following are offered to Customers of Kristal.AI HK:*

1. Kristal.AI shall act as a discretionary investment manager of the Portfolio on behalf of the Customer. Kristal.AI shall act as the Customer's agent and have all the powers of a natural person to deal with the Portfolio. The duties of Kristal.AI hereunder shall be to manage and apply the Portfolio and all interest, income, gains and accumulations thereto at the Kristal.AI's full discretion subject to and in accordance with the terms of this Agreement and Related Documents set out in Schedule 3.
2. Kristal.AI shall also from time to time and at the request of the Customer, advise the Customer generally in relation to investment and reinvestment of the Portfolio. Without prejudice to the generality of its duties hereunder and subject to the provisions of Clause 3.
3. Kristal.AI shall have the following specific powers and duties:
  - 3.1. Power to purchase, sell, retain, exchange or otherwise deal in investments and other assets comprised in the Portfolio, make deposits, subscribe to new issues and accept placings, underwritings and sub-underwritings of any investments and to effect transactions on any markets;
  - 3.2. Power to enter into Derivative Contracts in accordance with the terms provided herein and Kristal.AI hereby agrees, in relation to such Derivative Contracts, to provide to the Customer, at the request of the Customer, any product specifications and offering documents relating thereto;
  - 3.3. Power to exercise on behalf of the Customer all rights (including voting rights) attaching to any investments of the Portfolio;
  - 3.4. Power to delegate all or any of its duties, obligations and functions under this Agreement upon such terms as Kristal.AI shall consider fit, and the Kristal.AI's liability to the Customer for all matters so delegated shall be as set out in Clause 11.1 of this Agreement; and
  - 3.5. Kristal.AI will not hold Customer assets and has agreed to the Securities and Futures Commission of Hong Kong (the "SFC") licensing condition prohibiting the holding of Customer assets and the Customer assets will be in the safe keeping of the Custodian.
4. Notwithstanding anything contained in this clause, the powers and authority of Kristal.AI are subject to the following restrictions and Kristal.AI is expressly prohibited from independently, without the specific instruction of the Customer, instructing the Custodian with respect to any of the following relating to the Portfolio:
  - 4.1. Withdraw/ transfer any assets (being cash or securities) from the Portfolio to any other account;
  - 4.2. Change any of the Customer's personal, correspondence, address or other details with respect to the Portfolio or change the Customer's instructions relating to provision of advice or statements from the Custodian;
  - 4.3. Close the Customer's account;

- 4.4. Kristal.AI shall not perform any broking function in relation to the Portfolio, but Kristal.AI may, using reasonable care and diligence, on behalf of the Customer, appoint any broker to act on behalf of the Customer in relation to the Portfolio, subject to reasonable monitoring of capacity and performance; and
  - 4.5. Kristal.AI may use leverage provided by the Custodian against any part of the Portfolio and subject to the restrictions in the Investment Policy Statement to service the Portfolio or generate returns for the Customer.
5. Nothing in this Agreement shall operate to remove, exclude or restrict any rights of the Customer or any obligations of Kristal.AI arising under applicable law or any regulations made thereunder.
6. The Customer shall at its expense execute such third party authorisations, authorities, proxies as may be required to appoint Kristal.AI as proxy with respect to the Portfolio with exclusive authority, to make any investment decisions at such times and in such amounts and at such price as Kristal.AI may in its sole discretion determine.
7. Kristal.AI shall have full authority to communicate directly to the Custodian. The Customer shall execute and deliver to Kristal.AI and to the Custodian such authorisations and documents, including but not limited to, their terms of business as may be necessary to carry out the purposes of this Agreement.
8. The Customer acknowledges that no assurance, representation or guarantee has been given to it by Kristal.AI or any other person that Kristal.AI's Services with respect to the Portfolio will generate profits for the Customer.
9. The Customer acknowledges Kristal.AI is a technology enabled platform and will use technological tools for communication and trading with respect to the Portfolio. While these reduce costs and improve efficiency, the Customer is exposed to risks associated with electronic trading therein. The Customer acknowledges and accepts these risks while opening the broker/ custody accounts with respect to the Portfolio.
10. The Customer hereby irrevocably appoints Kristal.AI to act in its name or otherwise and on its behalf and as its act and deed to sign, execute and deliver all documents, instruments and do all acts and things which may be required for performing the obligation of Kristal.AI under this Agreement or for effecting any instruction given by the Customer.
11. Suitability of Solicitations and Recommendations
  - 11.1. If Kristal.AI conducts any Type 4 regulated activities through the solicitation of the sale, or recommendation, of any financial product to the Customer incidental to its Type 9 regulated activities, the financial product must be reasonably suitable for the Customer having regard to its financial situation, investment experience and investment objectives. For the purposes of this Point 11.1, the term "financial product" means any securities, futures contracts or (to the extent applicable) leveraged foreign exchange contracts as defined in the Securities and Futures Ordinance ("SFO").
  - 11.2. Point 11.1 shall not apply if;
    - 11.2.1. the Customer is either an Institutional Professional Investor as defined in the Code of Conduct; or
    - 11.2.2. the Customer accepts to be treated as a Corporate Professional Investor (as defined in the Code of Conduct) who has met the requirements under paragraphs 15.3A and complied with paragraph 15.3B of the Code of Conduct, eligible for exemptions or disapplication from the requirements set out in paragraphs 15.4 and 15.5 of the Code of Conduct.

### **III. KRISTAL ADVISORS PRIVATE LIMITED (the “Kristal.AI India”)**

#### **PART 1: Investment Advisory Services**

*The following are offered to Customers of Kristal.AI India:*

1. All Investment Advisory Services provided to Customers resident in India shall be provided by Kristal Advisors India Private Limited. Any reference to Kristal.AI in this Point III, Part I shall mean and refer to Kristal.AI India.
2. Kristal.AI shall advise the Customer in relation to the investment of the Portfolio, as well as on such ancillary matters as shall reasonably be requested by the Customer and having regard to the Risk Profile and restrictions of the Customer as set out in the Related Documents specified in **Schedule 3**.
3. Without limiting the generality of the foregoing, Kristal.AI will have the power and the duty to carry out the actions listed below:
  - 3.1. evaluate, recommend and advise on suitable investment and divestment opportunities and proposals to and for the Customer and to supervise the implementation of the Customer’s investment program;
  - 3.2. analyse the performance of investments and advise the Customer in relation to investment trends, market improvements, political and economic conditions and all other matters likely or which might reasonably be considered to affect the investment objectives of the Customer and consult with such other investment advisers and advisers as may be appointed by the Customer from time to time;
  - 3.3. prepare reports in relation to the investment objectives of the Customer;
  - 3.4. provide such investment research and advice as the Customer may reasonably require from time to time;
  - 3.5. keep the Customer informed on matters relating to the Portfolios, including issuing reports outlining the performance of the investments, Valuation Reports and other matters as may be agreed;
  - 3.6. prepare or procure a valuation of the Portfolio. Investments will be valued in a manner determined in good faith by the Investment Adviser in accordance with market practice;
  - 3.7. Kristal.AI shall at the request of the Customer, accept orders for sale or purchase of assets in relation to the Customers Portfolio;
  - 3.8. Orders accepted in point 3.7 above may be created in the relevant Custodian systems or passed to the Custodian for the Customer to approve or submit for the Custodian to act upon in accordance with the Agreements between the Customer and the Custodian; and
  - 3.9. Orders accepted in point 3.8 above may be passed to those who provide Investment Management services to the Customer to be acted upon by the provider of Investment Management services in accordance with the Agreements they have with the Customer.
4. For the avoidance of doubt, it is hereby clarified that Kristal.AI shall not hold any assets or fund belonging to the Customer.

5. The Customer has the freedom to choose the broker through whom the order fulfilment is to be carried out and is not obligated to trade through Kristal.AI. If Kristal.AI is recommending the services of a stock broker or other intermediary to a Customer, Kristal.AI shall disclose to the Customer any consideration that Kristal.AI may have received by way of remuneration or compensation or in any other form whatsoever, if any, received or receivable by Kristal.AI, if the Customer desires to avail the services of such intermediary.
6. Kristal.AI India hereby undertakes that, subject to the applicable Laws and Clause 5.1 of this Agreement, in consideration of the Services to be provided by Kristal.AI India, the maximum Fees liable to be paid by an advisory Customer falling within the ambit of SEBI shall not exceed 2.5% of assets under advice per annum or INR 1,25,000 per annum.
7. Kristal.AI India may suggest execution venues or platforms for the Customer to affect the advice offered but the Customer is free to choose a platform of their choice. Kristal.AI acknowledges that the Customer has the right to execute trades on their own. It is hereby clarified that Kristal.AI India shall not utilize any power of attorney or authorizations from the Customer for implementation of investment advice;
8. Kristal.AI India hereby undertakes that it shall endeavor to abide by the code of conduct as required by SEBI.
9. It is pertinent to note that Kristal.AI India shall not:
  - i. manage funds and securities on behalf of the Customer and that it shall only receive such sums of monies from the Customer as are necessary to discharge the Customer's liability towards Fees owed to Kristal.AI;
  - ii. provide any distribution services, for securities and investment products, either directly or through Kristal Group to an advisory Customer;
10. Kristal.AI India shall at the written request from the Customer, provide an opportunity to the Customer to interact with 'person(s) associated with the investment advice' by Kristal.AI India.

EXECUTED for and on behalf of the Parties

INITIALLED/ ACCEPTED by INVESTOR )

**SCHEDULE 2**  
**DETAILS REGARDING THE ALGORITHM**

The details in relation to the Algorithm is as set out below and the same is subject to amendments by Kristal.AI from time to time without prior notice to the Customer:

1. Dimensions/ inputs used in the Algorithm include:
  - (i) Investor sophistication level, risk tolerance and asset preferences;
  - (ii) Kristal historical performance (both back-test performance and on-platform performance inclusive);
  - (iii) Analysis of the Kristal Investment Committee (the “**KIC**”) on the future expected return on macro trends such as geographies and asset classes, etc.; and
  - (iv) Application of clustering to remove highly correlated Kristal and selection of the most representative one in each cluster.
2. The Algorithm will determine the universe of Kristal on the Platform among which the allocation is to be made.
3. The Algorithm will calculate the objective function (both in terms of risk or reward) and use the Algorithm for quick convergence while optimizing for such value.
4. The output will be the recommended allocation of the Customer’s investment amount within 4 to 10 Kristals which corresponds with the Customer’s sophistication and risk tolerance level.
5. Kristal.AI will ensure that the Platform’s statistical tools or analytical services are not inherently biased to any particular Kristal, geography or asset class.
6. Kristal.AI may suspend or override the Algorithm if in its reasonable opinion the results generated by the Algorithm are not in the best interests of the Customer. Under these circumstances, the control will be reassigned to the KIC. The KIC may then define other rules for determining the allocation of Customer’s investments among the Kristal.

**SCHEDULE 3**  
**RELATED DOCUMENTS**

The Customer acknowledges that the Customer has created a Kristal Id and any Accounts and accepted the following documents (as applicable) relating to the Agreement:

Terms of Service	(Accepted at login)
Privacy Policy	(Accepted at login)
Investment Policy Statement	(Available on Platform)

A copy of the above-mentioned documents shall be available at all times on the Platform.

**SCHEDULE 4**  
**UNDERTAKING BY THE CUSTOMER**

I have accepted the Privacy Policy (the “Policy”), more particularly stated under Schedule 3, which sets out the basis on which my Personal Data (*as defined in the Policy*) is collected by Kristal.AI and Kristal Group, or provided by me, will be processed by Kristal.AI and Kristal Group.

In the light of the above, the I hereby:

1. give my consent to Kristal.AI for sharing my Personal Data, Kristal Account(s), transactions and holdings information with Trusted Associate, as the case may be, as notified by Kristal.AI. I further approve and grant the Trusted Associate, as the case may be, the right to access to my Kristal Account(s), transactions and holdings information visible on the Platform;
2. agrees and acknowledges that my Personal Data, Kristal Account(s), transactions and holdings information shared by Kristal.AI with the Trusted Associate, as the case may be, shall be subject to protection as per the privacy policy of such Trusted Associate and the same can be used at their sole discretion. Kristal.AI will not have control over how the Personal Data, Kristal Account(s), transactions and holdings information is used by the Trusted Associate;
3. agrees and acknowledges that Kristal.AI shall under no circumstances be liable for any misuse and unauthorised use of the Customer’s Personal Data by the Trusted Associate.

EXECUTED for and on behalf of the Parties

INITIALLED/ ACCEPTED by INVESTOR )

**SCHEDULE 5**  
**RISK DISCLOSURE STATEMENT**  
**(including Global Investment Products Risk Warning)**

The version of the Risk Disclosure Statement as at the date of this Agreement is set out below, but the Customer acknowledges and agrees that the Risk Disclosure Statement may be amended from time to time, depending on the regulatory requirements of the laws of the relevant jurisdiction as well as the Services offered by Kristal.AI.

By accepting this Agreement, the Customer acknowledges that the Customer has read this Risk Disclosure Statement.

**RISK DISCLOSURE STATEMENT AS AT THE DATE OF THIS AGREEMENT**

The Customer hereby acknowledge that the Customer is aware that:

- (i) the Customer has asked Kristal.AI to provide recommendations or to trade on your behalf in the instruments/investments outlined in the **IPS**.
- (ii) the investment strategies adopted by Kristal.AI may be high risk and that the price of investments in the Customer's Portfolio can and does fluctuate and are subject to risks of loss because of market, currency, economic, political, business and other events. Any individual investment may experience upward or downward movements and may even become valueless and that there is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling these investments.
- (iii) Kristal.AI does not promise or represent that its decisions, strategy or recommendations will result in any particular rate of return. Kristal.AI will not be liable for any losses or particular rate of return. It does not guarantee the results of the services, or that the objectives of the Customer will be met.
- (iv) Kristal.AI relies on the information provided by the Customer to determine your sophistication level and risk appetite. Kristal.AI might not be able to obtain information on your full financial circumstances including the Customer's existing investments and/or financial commitments, and consequently the investment strategies recommended and/or adopted by Kristal.AI might not be suitable for the Customer. The Customer is solely responsible to understand and evaluate any advice, recommendation or strategy provided by Kristal.AI.

The Customer should be aware of the following significant risks:

- (i) warrants involve a high degree of gearing so that a relatively small movement in the price of the security to which the warrant relates may result in a disproportionately large movement, unfavorable as well as favorable, in the price of the warrant.
- (ii) the risk of loss in trading futures contracts or options can be substantial. In some circumstances, it is possible to sustain losses in excess of initial margin funds. It is possible that additional margin funds may have to be deposited at short notice and that if the required funds are not provided within the prescribed time, the position may be liquidated. The Customer will remain liable for any resulting deficit in the Kristal Account.
- (iii) the potential risks associated with exchange rate fluctuations where foreign exchange investments are priced and/or settled in a currency other than the home currency.
- (iv) the following risks are involved with margin trading:

- a. Upon a decline in the value of instrument/investments made out of margin trading, the Customer may be required to provide additional funds to the Broker. The Customer may also be required to put up margin to avoid the instruments from being forcefully sold.
- b. Upon a declined or lowered equity below the required margin, the Broker reserves the right to sell the instrument/investment or any other assets in any account of the Customer, to cover up for such decline or loss as has been mentioned above.
- c. Upon an event of insufficient margin in the Customer's account, no margin calls will be issued by the Broker to contact the Customer. However, if the Broker decides otherwise, no time extension will be given to the Customer for such margin call.
- d. The Customer does not have the right to choose the instrument/investment or any other asset in his account(s) which may be liquidated or put on sale by the Broker to meet a margin call.
- e. In the event of an increased margin rate, the notice of which shall not be provided, upon failure on part of the Customer to maintain adequate margin will cause the Broker to liquidate or sell the instrument/investment in the Customer's account.

In light of the risks, the Customer should agree to this Agreement only if it understands the nature of the contracts (and contractual relationships) into which it (or Kristal.AI) shall enter and the extent of its exposure to risk. The Customer should carefully consider whether trading is appropriate in light of its experience, objectives, financial resources and other relevant circumstances. The Customer should confirm it has read and understands such risks of trading as set out below.

## **RISKS OF TRADING**

For the avoidance of doubt, this brief statement is not exhaustive, and does not disclose all of the risks and other significant aspects of trading in these instruments. Trading in financial products always involves a risk. As a general rule, you should therefore only trade in financial products if the Customer understand the products and the risks associated with them.

## **A SIMPLIFIED SUMMARY ON LEVERAGED PRODUCTS AND THE RISKS ASSOCIATED WITH THEM**

We have endeavoured in the following sections to cover the key leveraged products as well as the risks associated with these particular products.

### **FOREIGN EXCHANGE TRADING (“FOREX” OR “FX”)**

When trading in foreign exchange, the investor takes a view on the development if the price of one currency relative to another, where one is sold and the other is purchased. By way of example, an investor may sell British pound sterling (“GBP”) against the United States dollar (“USD”) if it expects that the USD will increase relative to the GBP.

Foreign exchange is traded as a leveraged product, which means that for a small outlay, you can open and trade larger positions in the market. Foreign exchange may be traded as FX Spot, FX Forward, FX Options or Non-Deliverable Forwards (“NDFs”). “**FX Spot**” is the purchase of one currency against the sale of another for immediate delivery. “**FX Forward**” and “**FX Options**” transactions are settled on an agreed date in the future at prices which are agreed on the date of the transaction. FX Forward trading involves an obligation to enter into the transaction at the agreed price on the settlement date. A purchaser of FX Options has a right to enter into a transaction in the underlying FX Spot currency pair on the expiry date if the price is more favourable than the market price at this time. On the other hand, a seller of options has an obligation to enter into a transaction with the purchaser on the settlement date if requested by the purchaser. Purchased options therefore involve a

limited risk in the form of premium which is payable when the contract is made, while options that have been sold involve an unlimited risk in the form of changes to the price of the underlying FX Spot currency pair. NDFs are used for countries which have capital controls and do not allow their currencies to exit their countries. An NDF is traded on a forward-basis and is settled in USD at the official fixing rate which happens one (1) or two (2) days before the value date; after the fixing, there will be an exchange of USD which is equivalent to the profit and loss of the trade.

The currency exchange market is the world's largest financial market with 24-hour trading on Business Days. It is characterized, among other things, by a relatively low profit margin compared to other products. A high profit is therefore subject to a large trading volume, which is achieved for instance by margin trading as described above. When trading in foreign exchange, a gain realised by one market player will always be offset by another player's loss. Foreign exchange transactions are always made with the custodian as counterparty; this implies that any position opened with the custodian can only be closed with the same custodian. Overall, Over the counter ("OTC") transactions may involve greater risk compared to for example trading in securities like shares due to the fact that in OTC transactions there is no central counterparty and either party to the transaction bears certain credit risk and risk of default on the other party.

Please note that as foreign exchange is margin traded, it allows you to take a larger position than you would otherwise be able to base on your funds with the custodian. As such, a relatively small negative or positive market movement can have a disproportionately significant effect on your investment. This makes the potential gain quite high, even if the deposit is relatively small, but also a significant loss if the trade goes against you. If your total exposure on margin trades exceeds your deposit, you risk losing more than your deposit.

## TOUCH OPTIONS

A "**Touch Option**" is a type of option in which, unlike with traditional options, the payout can take only two possible outcomes: either you are paid the return in a predefined, fixed amount upon the occurrence of the event prior to expiry date, or you lose the amount invested in the option. Simply stated, a Touch Option is generally held until expiry in an "all or nothing" payout structure and based on a simple "yes" or "no" proposition: *Will an underlying asset be above a certain price at a certain time?*

The maximum loss is known when you trade Touch Option, and depending on whether it is a buy or sell position, the premium or the notional/payout (whichever represents the maximum loss) is reserved from your account in full when the Touch Option is dealt, i.e. the product cannot be traded on margin.

You should not engage in Touch Options trading unless you fully understand the basic aspects of such trading as well as its associated risks.

## CFDs

A "**CFD**" - or Contract for Difference - is a speculation in changes in values. The product allows you to speculate in future increases or decreases in the value of a specific asset, amongst others, forex, precious metals, indexes and shares, however, it should be noted that no physical delivery of the underlying asset will occur. If your speculation proves to be correct, you will make a profit from the difference in value (less costs). If your speculation proves to be incorrect you will have to pay the difference in value (plus costs). Being tied to an underlying asset, the value of a CFD depends on that asset. CFDs are always margin traded (see the above paragraph on foreign exchange transactions). CFDs are traded with the custodian as the counterparty this implies that any position opened with the custodian can only be closed with the same custodian. Overall, OTC transactions may involve greater risk compared to for example exchange traded products like shares due to the fact in OTC transactions there is no central counterparty and either party to the transaction bears certain credit risk and risk of default on the other party. However, the price always moves with the price of the underlying product, which is in most cases traded on a regulated market. The price and liquidity of CFDs on individual shares mirror the price and liquidity of the share on the market in which the share is admitted for trading,

whereas, for instance, index CFDs are OTC products with a price fixed on the basis of the price and liquidity of the underlying shares, the futures market, estimated future dividends, the effects of interest rates, etc.

Please note that as CFDs are margin traded, it allows you to take a larger position than you would otherwise be able to base on your funds with the custodian. As such, a relatively small negative or positive movement in the underlying instrument can have a significant effect on your investment over a very short period of time. CFD trading therefore involves a relatively high level of risk. This makes the potential gain quite high, even if the deposit is relatively small. If your total exposure on margin trades exceeds your deposit, you risk losing more than your deposit.

## FUTURES

Futures trading involves trading on the price of a specific underlying asset going up or down in the future. A future gives the holder a standardised obligation to either buy or sell the underlying asset at a specified price at a certain date in the future. The underlying asset may, for instance, be raw materials, agricultural produce or financial products. Depending on the nature of the future, the asset either has to be settled for the price difference or by actual delivery at the settlement date, however, it should be noted that no physical delivery of the underlying asset will occur. Actual physical delivery is not supported. Futures are always traded on margin (see the "Foreign exchange trading" section above). Futures are always traded in a regulated market, either by direct trading in the stock exchanges' trading systems, or by reporting of transactions.

Please note that as futures are margin traded, it allows you to take a larger position than you would otherwise be able to base on your funds with the custodian. As such, a relatively small negative or positive market movement can have a significant effect on your investment. Futures trading therefore involves a relatively high degree of risk. This makes the potential gain quite high, even if the deposit is relatively small, but also a significant loss if the trade goes against you. If your total exposure on margin trades exceeds your deposit, you risk losing more than your deposit.

## CONTRACT OPTIONS

Option trading is highly speculative and is not suitable for all investors due to the risks involved. Buyers and sellers of Contract Options should familiarise themselves with the type of option (i.e. put or call, bought or sold) they intend to trade and the associated risks. Contract Options are traded with the custodian as counterparty to the trades; this implies that any position opened with the custodian can only be closed with the same custodian.

A "**Contract Option**" gives you the right or the obligation to either buy or sell a specified amount or value of a particular underlying asset at a fixed exercise price, by the option being exercised either before or on its specified expiration date. A Contract Option which gives you the right to buy or the obligation to sell is a call option and a Contract Option that gives you the right to sell or the obligation to buy is a put option. A Contract Option that is in the money on expiry will always be exercised.

Trading Contract Options involves a high level of risk. Contract Options that give you the right to either sell or buy an underlying asset (bought Contract Options) might expire worthless and your initial investment (i.e., premium and transaction costs) will be lost. Contract Options that give you the obligation to either sell or buy an underlying asset (sold Contract Options) can result in substantial (potentially unlimited) losses. To assure you will be able to cover losses on sold Contract Options the custodian will require margin charges. Nonetheless, potential losses can exceed the margin charged and you will be liable for these losses.

If your total exposure on margin trades exceeds your deposit, you risk losing more than your deposit. If the underlying asset of a Contract Option is a margin traded product (i.e., a derivative), and if the Contract Option is being exercised by the buyer, then the buyer (in case of a call option) or the seller (in case of a put option) of the Contract Option will acquire a position in the underlying margin traded product with associated risks as well as liabilities to provide margin.

## **GLOBAL INVESTMENT PRODUCTS RISK WARNING**

A global investment product\* is subject to the laws and regulations of the jurisdiction it is listed in. Before you trade in a global investment product or authorise someone else to trade for you, you should be aware of:

1. The level of investor protection and safeguards that you are afforded in the relevant foreign jurisdiction as the global investment product would operate under a different regulatory regime;
2. The differences between the legal systems of the jurisdictions that may affect your ability to recover your funds;
3. The tax implications, currency risks, and additional transaction costs that you may have to incur;
4. The counterparty and correspondent broker risks that you are exposed to; and
5. The political, economic and social developments that influence the overseas markets you are investing in;

These and other risks may affect the value of your investment. You should not invest in the product if you do not understand or are not comfortable with such risks.

*A “global investment product” in this statement refers to a capital markets products that is approved in-principle for listing and quotation on, or listed for quotation or quoted only on, one or more global securities exchanges or global futures exchanges (collectively referred to as “global exchanges”).*

This statement does not disclose all the risks and other significant aspects of trading in a global investment product. The Customer should undertake such transactions only if the Customer understand and are comfortable with the extent of the Customer’s exposure to the risks.

The Customer should carefully consider whether such trading is suitable for the Customer in light of the Customer’s experience, objectives, risk appetite, financial resources and other relevant circumstances. In considering whether to trade or to authorize someone else to trade for the Customer, the Customer should be aware of the following:

### **DIFFERENCES IN REGULATORY REGIMES**

Different markets may be subject to different regulations, and may operate differently from approved exchanges in your home jurisdiction. For example, there may be different rules providing for the safekeeping of securities and monies held by custodian banks or depositories. This may affect the level of safeguards in place to ensure proper segregation and safekeeping of your investment products or monies held overseas. There is also the risk of your investment products or monies not being protected if the custodian has credit problems or fails. Overseas markets may also have different periods for clearing and settling transactions. These may affect the information available to you regarding transaction prices and the time you have to settle your trade on such overseas markets.

Overseas markets may be subject to rules which may offer different investor protection as compared to your home jurisdiction. Before you start to trade, you should be fully aware of the types of redress available to you in the relevant jurisdictions, if any.

Global investment products may not be subject to the same disclosure standards that apply to investment products listed for quotation or quoted on an approved exchange in your home jurisdiction. Where disclosure is made, differences in accounting, auditing and financial reporting standards may also affect the quality and comparability of information provided. It may also be more difficult to locate up-to-date information, and the information published may only be available in a foreign language.

### **DIFFERENCE IN LEGAL SYSTEMS**

In some countries, legal concepts which are practiced in mature legal systems may not be in place or may have yet to be tested in courts. This would make it more difficult to predict with a degree of certainty the outcome of judicial proceedings or even the quantum of damages which may be awarded following a successful claim.

The regulatory authority of one jurisdiction, for example the MAS will be unable to compel the enforcement of the rules of the regulatory authorities or markets in other jurisdictions where your transactions will be affected.

The laws of some jurisdictions may prohibit or restrict the repatriation of funds from such jurisdictions including capital, divestment proceeds, profits, dividends and interest arising from investment in such countries. Therefore, there is no guarantee that the funds you have invested and the funds arising from your investment will be capable of being remitted.

Some jurisdictions may also restrict the amount or type of investment products that foreign investors may trade. This can affect the liquidity and prices of the overseas-listed investment products that you invest in.

## **DIFFERENT COSTS INVOLVED**

There may be tax implications of investing in an overseas-listed investment product. For example, sale proceeds or the receipt of any dividends and other income may be subject to tax levies, duties or charges in the foreign country, in your tax jurisdiction, or in both countries.

The Customer's investment return on foreign currency-denominated investment products will be affected by exchange rate fluctuations where there is a need to convert from the currency of denomination of the investment products to another currency or may be affected by exchange controls.

The Customer may have to pay additional costs such as fees and broker's commissions for transactions in overseas exchanges. In some jurisdictions, the Customer may also have to pay a premium to trade certain listed investment products. Therefore, before the Customer begins to trade, the Customer should obtain a clear explanation of all commissions, fees and other charges for which the Customer will be liable. These charges will affect your net profit (if any) or increase your loss.

## **COUNTERPARTY AND CORRESPONDENT BROKER RISKS**

Transactions on overseas exchanges or overseas markets are generally affected by the Customer's local broker through the use of foreign brokers who have trading and/or clearing rights on those exchanges. All transactions that are executed upon the Customer's instructions with such counterparties and correspondent brokers are dependent on their respective due performance of their obligations. The insolvency or default of such counterparties and correspondent brokers may lead to positions being liquidated or closed out without the Customer's consent and/or may result in difficulties in recovering your monies and assets held overseas.

## **POLITICAL, SOCIAL AND ECONOMIC DEVELOPMENTS**

Global markets are influenced by the political, economic and social developments in the foreign jurisdiction, which may be uncertain and may increase the risk of investing in global investment products.

## **CYBERSECURITY RISK**

Kristal.AI including banks, broker dealers, custodians and Kristal.AI's affiliates, may be subject to operational and information security risks resulting from cyber-attacks. Cyber-attacks include, among other behaviours, stealing or corrupting data maintained online or digitally, denial of service attacks on websites, the unauthorised release of confidential information, unauthorised asset transfers and various other forms of cybersecurity breaches. Cyber-attacks affecting Kristal.AI or Kristal.AI's service providers may adversely impact Kristal.AI. For instance, cyber-attacks may interfere with the processing or execution of Kristal.AI's transactions, cause the release of confidential information, including private information, subject Kristal.AI to regulatory fines or financial losses, or cause reputational damage. Additionally, cyber-attacks or security breaches (e.g., hacking or the unlawful withdrawal or transfer of funds), affecting any of Kristal.AI's key service providers, such as the banks, broker dealers, custodians or other counterparties holding assets of Kristal.AI may cause significant harm

to Kristal.AI, including the loss of capital. Similar types of cybersecurity risks are also present for issuers of securities in which Kristal.AI may invest. These risks could result in material adverse consequences for such issuers, and may cause the Kristal.AI's investments in such issuers to lose value.

EXECUTED for and on behalf of the Parties

INITIALLED/ ACCEPTED by INVESTOR )

## **SCHEDULE 6**

### **ACCREDITED INVESTOR OPT-IN STATEMENT**

As an Accredited Investor, you have the option to opt to not be treated as such, but if you opt not to be treated as an Accredited Investor, we will not be able to provide to you the offerings available only to Accredited Investors who have consented to be treated as such.

Based on your declarations, and information provided to us, and our own “Customer Profile Assessment” checks, we have assessed you to be an Accredited Investor. You may consent to being treated by as an Accredited Investor for the purposes for all of the consent provisions as defined below.

Even if you consent to be treated as an Accredited Investor, you may at any time withdraw your consent by sending an email to us at the email address specified in Clause 20 of the Agreement or any other email address that we may specify on the Platform, and we will cease to treat you as an Accredited Investor after 30 business days, or such later time as is necessary to adjust your Portfolio to suit your amended status (but in any case not longer than 3 months).

#### *General Warning:*

*“Accredited investors are assumed to be better informed, and better able to access resources to protect their own interests, and therefore require less regulatory protection. Investors who agree to be treated as accredited investors therefore forgo the benefit of certain regulatory safeguards. For example, issuers of securities are exempted from issuing a full prospectus registered with the Monetary Authority of Singapore in respect of offers that are made only to accredited investors, and intermediaries are exempted from a number of business conduct requirements when dealing with accredited investors. Investors should consult a professional adviser if they do not understand any consequence of being treated as an accredited investor.”*

The effect of not being treated as an Accredited Investor is that we may not or cannot offer you certain products and services that can only be offered to an accredited investor. As noted in the General Warning above, Accredited Investors are assumed to be better informed and more able to protect their own interests, and therefore a wider range of products and services are available to them, compared to what is available to Retail Investors. In particular, an Accredited Investor will not be able to take advantage of the fund under the investor compensation scheme which was set up for the protection of Retail Investors (although for the purposes of the Services offered by us, this investor compensation scheme may not be applicable to our Customers).

Certain capital markets products can be offered to accredited investors without a prospectus. You may therefore not receive a disclosure document containing all the disclosures mandated by the SFA.

By ACCEPTING this Agreement in the Platform, you are opting-in to be considered an Accredited Investor expressly consenting to being offered the corresponding products and services.

EXECUTED for and on behalf of the Parties

INITIALLED/ ACCEPTED by INVESTOR )

**This entire Agreement and all the relevant Schedules are hereby agreed upon by the Parties. Further, by executing this Agreement the Customer acknowledges and agrees that the Customer has read and understood the terms and conditions of the Services provided by Kristal.AI alongwith the Fees structure and mechanism for charging/payment of Fees available on the Platform**

EXECUTED for and on behalf of the Parties

SIGNED/ACCEPTED by INVESTOR )

SIGNED )  
For and on behalf of )  
KRISTAL ADVISORS (SG) PTE. LTD. )

**ANNEXURE**  
**FORM W-8BEN**

Subject to Clause 21.7 of this Agreement and for the purpose of filling out the Form W-8BEN (as attached hereunder), if applicable, Kristal.AI shall collect and use such information as provided by the Customer at the time of onboarding. Where additional information is required for the purpose mentioned herein, the Customer hereby undertakes to comply with such instructions as deemed necessary from time to time by Kristal.AI.

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**Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)**

- For use by individuals. Entities must use Form W-8BEN-E.
- Go to [www.irs.gov/FormW8BEN](http://www.irs.gov/FormW8BEN) for instructions and the latest information.
- Give this form to the withholding agent or payer. Do not send to the IRS.

**Do NOT use this form if:**

- You are NOT an individual . . . . . W-8BEN-E
- You are a U.S. citizen or other U.S. person, including a resident alien individual . . . . . W-9
- You are a beneficial owner claiming that income is effectively connected with the conduct of trade or business within the United States (other than personal services) . . . . . W-8ECI
- You are a beneficial owner who is receiving compensation for personal services performed in the United States . . . . . 8233 or W-4
- You are a person acting as an intermediary . . . . . W-8IMY

**Note:** If you are resident in a FATCA partner jurisdiction (that is, a Model 1 IGA jurisdiction with reciprocity), certain tax account information may be provided to your jurisdiction of residence.

**Part I Identification of Beneficial Owner (see instructions)**

1 Name of individual who is the beneficial owner	2 Country of citizenship
3 Permanent residence address (street, apt. or suite no., or rural route). <b>Do not use a P.O. box or in-care-of address.</b>	
City or town, state or province. Include postal code where appropriate.	
Country	
4 Mailing address (if different from above)	
City or town, state or province. Include postal code where appropriate.	
Country	
5 U.S. taxpayer identification number (SSN or ITIN), if required (see instructions)	
6a Foreign tax identifying number (see instructions)	6b Check if FTIN not legally required . . . . . <input type="checkbox"/>
7 Reference number(s) (see instructions)	8 Date of birth (MM-DD-YYYY) (see instructions)

**Part II Claim of Tax Treaty Benefits (for chapter 3 purposes only) (see instructions)**

- 9 I certify that the beneficial owner is a resident of \_\_\_\_\_ within the meaning of the income tax treaty between the United States and that country.
- 10 **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article and paragraph \_\_\_\_\_ of the treaty identified on line 9 above to claim a \_\_\_\_\_ % rate of withholding on (specify type of income):

Explain the additional conditions in the Article and paragraph the beneficial owner meets to be eligible for the rate of withholding: \_\_\_\_\_

**Part III Certification**

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income or proceeds to which this form relates or am using this form to document myself for chapter 4 purposes;
- The person named on line 1 of this form is not a U.S. person;
- This form relates to:
  - (a) income not effectively connected with the conduct of a trade or business in the United States;
  - (b) income effectively connected with the conduct of a trade or business in the United States but is not subject to tax under an applicable income tax treaty;
  - (c) the partner's share of a partnership's effectively connected taxable income; or
  - (d) the partner's amount realized from the transfer of a partnership interest subject to withholding under section 1446(f);
- The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country; and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.

**Sign Here**

I certify that I have the capacity to sign for the person identified on line 1 of this form.

Signature of beneficial owner (or individual authorized to sign for beneficial owner)

Date (MM-DD-YYYY)

Print name of signer