

Dated on the date referred to in **Item 1 of Schedule 1**  
(**"Effective Date"**)

**BETWEEN**

The person referred to in **Item 2 of Schedule 1**  
(the **"Project Owner"**)

**AND**

**EBRIC (LABUAN) LTD.**  
(**Registration No. LL18083**)  
(the **"Company"**)

---

**PLACEMENT AGREEMENT**

---



**EBRIC**

## TABLE OF CONTENTS

| CONTENTS   | PAGE |
|--|------|
| 1. INTERPRETATION AND DEFINITIONS.....                                 | 1    |
| 2. ENGAGEMENT OF THE COMPANY.....                                      | 5    |
| 3. EXCLUSIVITY .....   | 5    |
| 4. PROVISION OF SUPPORT AND INFORMATION .....                          | 5    |
| 5. PROVISION OF SERVICES.....  | 6    |
| 6. LISTING OF PROJECT TOKENS ON LIKWID ASSET MARKETPLACE .....         | 6    |
| 7. LISTING FEE.....  | 7    |
| 8. SALE OF PROJECT TOKENS .....  | 7    |
| 9. PAYMENT ON MATURITY DATE.....                                       | 8    |
| 12. REPRESENTATIONS AND WARRANTIES .....                               | 9    |
| 13. COVENANTS AND UNDERTAKINGS.....                                    | 9    |
| 14. INTELLECTUAL PROPERTY .....  | 10   |
| 15. TAXES.....   | 11   |
| 16. LIMITATION OF LIABILITY .....                                      | 11   |
| 17. INDEMNIFICATION.....   | 11   |
| 18. DURATION AND TERMINATION OF AGREEMENT .....                        | 12   |
| 19. CONFIDENTIALITY.....   | 13   |
| 20. NOTICES .....  | 14   |
| 21. FURTHER ASSURANCE .....  | 15   |
| 22. RIGHT AND REMEDIES .....   | 15   |
| 23. FORCE MAJEURE.....   | 15   |
| 24. AMENDMENTS AND WAIVERS.....  | 15   |
| 25. ASSIGNMENT .....   | 16   |
| 26. SUCCESSORS AND ASSIGNS.....  | 16   |
| 27. INVALIDITY AND SEVERABILITY .....                                  | 16   |
| 28. NO AGENCY .....  | 16   |
| 29. TIME .....   | 16   |
| 30. COST AND EXPENSES.....   | 16   |
| 31. ENTIRE AGREEMENT .....   | 16   |
| 32. COUNTERPARTS AND E-SIGNATURES .....                                | 17   |
| 33. GOVERNING LAW AND JURISDICTION.....                                | 17   |
| SCHEDULE 1 EFFECTIVE DATE AND PARTICULARS OF THE PROJECT OWNER.....    | 18   |
| SCHEDULE 2 DATE OF THE SOLAR AGREEMENT AND DETAILS OF THE CLIENT ..... | 19   |
| SCHEDULE 3 KEY AGREED TERMS OF THE PARTIES .....                       | 20   |
| SCHEDULE 4 SERVICES .....  | 21   |

**THIS AGREEMENT** is made on the date referred to in **Item 1 of Schedule 1** (the “**Effective Date**”)

**BETWEEN:**

- (1) The person referred to in **Item 2 of Schedule 1** (the “**Project Owner**”); and
  - (2) **EBRIC (LABUAN) LTD.** (Registration No. LL18083), a company incorporated in Labuan, Malaysia with its business address at Office Suite 606, Level 6 (C), Main Office Tower, Financial Park Complex Labuan, Jalan Merdeka, 87000 Labuan F.T., Malaysia (the “**Company**”),
- (the Project Owner and the Company are, collectively, the “**Parties**” and, individually, a “**Party**”).

**WHEREAS:**

- (A) The Project Owner is an investment company that focuses on the development and investment of renewable energy solutions.
- (B) The Company is a registered credit token company licensed and regulated by the Labuan Financial Services Authority. The Company carries on the business of providing tokenization, listing and marketing services in relation to credit tokens.
- (C) On the date as referred to in **Item 1 of Schedule 2**, the Project Owner has entered into a Solar PPA & Leasing Agreement (“**Solar Agreement**”) with the person referred to in **Item 2 of Schedule 2** (the “**Client**”) for the purpose of installing, operating and maintaining the Generating Facility (as defined below) for the benefit of the Client (the installation, operation and maintenance of the Generating Facility are hereinafter referred to as the “**Project**”).
- (D) The Project Owner is desirous of tokenizing the Project for the furtherance and development of the Project. For such purposes, the Project Owner hereby agrees to engage the Company and the Company hereby agrees to accept such engagement to provide the Services (as defined below) upon the terms and subject to the conditions of this Agreement.
- (E) The Parties agree to assume the obligations imposed on them under this Agreement.

**IT IS AGREED AS FOLLOWS:**

**1. INTERPRETATION AND DEFINITIONS**

- 1.1. In this Agreement, the following words and expressions, unless the context otherwise requires, shall have the following meanings respectively:

“**Affiliate**” means, with respect to any person, any other person directly or indirectly controlling, controlled by, or under common control with, such person;

“**Agreement**” means this Placement Agreement;

“**Business Day**” means a day on which banks are open for business and is not a Saturday, Sunday, a “public holiday” or a “bank holiday” in Labuan, Malaysia;

“**Client**” shall have the meaning ascribed to it in **Recital (C)**;

---

**"Company"** means **EBRIC (LABUAN) LTD.** (Registration No. LL18083), a company incorporated in Labuan, Malaysia with its business address at Office Suite 606, Level 6 (C), Main Office Tower, Financial Park Complex Labuan, Jalan Merdeka, 87000 Labuan F.T, Malaysia;

**"Contribution Period"** shall have the meaning ascribed to it in **Clause 10.1**;

**"Effective Date"** means the date referred to in **Item 1 of Schedule 1**;

**"Force Majeure Event"** shall have the meaning ascribed to it in **Clause 23**;

**"Generating Facility"** means the solar photovoltaic electric power generation equipment, controls, meters, switches, connections, conduit, wires and other equipment connected to the energy delivery point that is installed or operated by the Project Owner as a fixture on the Client's property for the purposes of providing electric power under the Solar Agreement;

**"Governmental Authority"** means any relevant governmental or quasi-governmental authority, statutory authority or quasi-statutory or regulatory authority, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or stock exchange or Tax authority or anybody entitled to exercise executive power or power of any nature or body or other organisation to the extent that the rules, regulations, standards, requirements, procedures or orders of such authority, body or other organisation have the force of Law;

**"Intellectual Property Rights"** means all patents, utility models, rights to inventions (or improvements upon or additions to an invention, and any research effort relating to such inventions), copyright and neighbouring and related rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and data, moral rights and all and other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection that subsist or will subsist now or in the future in any part of the world;

**"Investment Agreement"** means the investment agreement entered between the respective Investors and the Company;

**"Investors"** means such investors who have successfully registered as investors on the LIKWID ASSET Marketplace and **"Investor"** means any of them;

**"Laws"** shall mean and include all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority, tribunal, board or court of competent jurisdiction;

**"LIKWID ASSET Marketplace"** means the tokenised and fractionalised real estate and project marketplace managed and operated by LIKWID (Malaysia) Sdn Bhd (Registration No. 202001009007(1365327-K), a company owned by LIKWID Pte Ltd (Registration No. 201936366N) and EBRIC Pte Ltd (Registration No. 202016237H), which is available at <https://www.likwid.com/> including its mobile and related applications;

**"Listing Fee"** shall have the meaning ascribed to it in **Clause 7.1**;

---



"**Listing Services**" shall have the meaning ascribed to it in **Clause 5.1.2**;

"**Marketing Services**" shall have the meaning ascribed to it in **Clause 5.1.3**;

"**Maturity Date**" means such date as set out in **Item 4 of Schedule 3**, being the date on which the Project Owner shall pay a sum equivalent to the Underlying Project Value to the Company;

"**Monthly Report**" shall have the meaning ascribed to it in **Clause 8.2.2**;

"**Nett Proceeds**" shall have the meaning ascribed to it in **Clause 8.2.1**;

"**Offer Documents**" means the documents governing the issuance of the Project Tokens, including, amongst others, the terms and conditions in relation to issuance of the Project Tokens;

"**Parties**" means collectively, the Project Owner and the Company, and "**Party**" means either of them;

"**Project**" shall have the meaning ascribed to it in **Recital (C)**;

"**Project Owner**" means the person referred to in **Item 2 of Schedule 1**.

"**Project Token**" means such credit tokens representing the economic rights and interests (i.e., Token Income) in respect of the Project which the rights and interests are set out in the Offer Documents;

"**Project Value**" shall have the meaning ascribed to it in **Clause 6.4**;

"**Revenue Fund**" shall have the meaning ascribed to it in **Clause 10.1**;

"**Revenue Pool**" shall have the meaning ascribed to it in **Clause 10.1**;

"**Ringgit Malaysia**" and "**RM**" mean the lawful currency of Malaysia;

"**Sale Period**" shall have the meaning ascribed to it in **Clause 8.1**;

"**Services**" shall have the meaning ascribed to it in **Clause 5.1**;

"**Solar Agreement**" shall have the meaning ascribed to it in **Recital (C)**;

"**Tax**" means all forms of taxation whether direct or indirect and whether levied by reference to income, profits, gains, net wealth, asset values, turnover, added value or other reference and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions, rates and levies, whenever and wherever imposed (whether imposed by way of withholding or deduction for or on account of tax or otherwise) and in respect of any person and all penalties, charges, costs and interest relating thereto;

"**Tax Authority**" means any taxing or other authority competent to impose any liability in respect of Tax or responsible for the administration and/or collection of Tax or enforcement of any Law in relation to Tax;

"**Term**" shall have the meaning ascribed to it in **Clause 18.1**;

"**Tokenisation Services**" shall have the meaning ascribed to it in **Clause 5.1.1**;

**"Token Income"** means the revenue, profit or income arising out of the Project Tokens purchased by the Investors;

**"Token Price"** means United States Dollar Fifty (USD50.00), being the price of one (1) Project Token or such other price as may be determined by the Company;

**"Underlying Project Value"** means such value equivalent to the total proceeds derived from the sale of the Project Tokens on the LIKWID ASSET Marketplace; and

**"United States Dollar(s)"** and **"USD"** mean the lawful currency of the United States of America.

- 1.2. Unless the context otherwise requires, in this Agreement:
- 1.2.1. any reference to a statute or statutory provision is a reference to it as it is in force from time to time, taking account of any change, extension, consolidation or re-enactment and includes any subordinate legislation for the time being in force made under it;
  - 1.2.2. any and all headings contained in this Agreement are for convenience only and do not affect the interpretation of any provision of this Agreement;
  - 1.2.3. references to any gender shall include the other genders and references to the singular shall include the plural and vice versa and references to natural persons shall include bodies corporate and vice versa;
  - 1.2.4. any reference to a person which for the purposes of this Agreement means any individual, corporation, partnership, association, limited liability company, trust, Governmental Authority or body or other entity or organisation (whether or not having a separate legal personality) shall include its successors in title;
  - 1.2.5. all obligations and liabilities on the part of the Parties are (unless expressly stated otherwise) several and shall be construed accordingly;
  - 1.2.6. any reference to **"day"**, **"week"**, **"month"** or **"year"** is a reference to a day, week, month or year respectively in the Gregorian calendar;
  - 1.2.7. any phrase introduced by the terms **"including"**, **"include"** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
  - 1.2.8. references to **"writing"**, or cognate expressions, include any communication effected electronically, by telex, cable, facsimile transmission or other comparable means of communication;
  - 1.2.9. any reference to an agreement (including this Agreement), contract or document is a reference to such agreement, contract or document as the same may be amended, restated or replaced from time to time; and
  - 1.2.10. references to this Agreement include any Recitals, Schedules and Appendix to it and references to Clauses, Recitals, Schedules and Appendix are to the clauses, recitals, schedules and appendix to this Agreement.
- 1.3. If any period of time is specified from a given day, or the day of a given act or event, it is to be calculated exclusive of that day and if any period of time falls on a day which is not a Business Day, then that period is to be deemed to only expire on the next Business Day.
-

- 1.4. The Recitals to this Agreement shall have effect and be construed as an integral part of this Agreement, but in the event of any conflict or discrepancy between any of the provisions of this Agreement, such conflict or discrepancy shall, for the purposes of the interpretation and enforcement of this Agreement, be resolved by giving the provisions contained in the Clauses of this Agreement priority and precedence over the provisions contained in the Recitals to this Agreement.
- 1.5. No provision of this Agreement will be construed adversely to a Party solely on the ground that the Party was responsible for the preparation of this Agreement or that provision.

## **2. ENGAGEMENT OF THE COMPANY**

- 2.1. Upon the terms and subject to the conditions of this Agreement, the Project Owner agrees to engage the Company and the Company agrees to accept the engagement to provide the Services described in **Clause 5** (as may be applicable) during the Term of this Agreement.
- 2.2. Each of the Parties agrees and undertakes that it shall use commercially reasonable efforts to carry out and achieve the objectives, purposes and/or intents of the Parties under this Agreement.

## **3. EXCLUSIVITY**

- 3.1. In consideration of the Company's commitment of time and expenses incurred in relation to the transactions contemplated under this Agreement, the Project Owner agrees that during the Term of this Agreement, it shall not:
  - 3.1.1. enter into similar arrangements for the Project as contained in this Agreement with any third party;
  - 3.1.2. engage, be employed or be interested directly or indirectly in any business which is similar to or competing with the business of the Company; and
  - 3.1.3. assist with technical advice for any person, firm or company engaged or about to be engaged in any business which is similar to or competing with the business of the Company,

save and except with the prior written consent of the Company.

## **4. PROVISION OF SUPPORT AND INFORMATION**

- 4.1. The Project Owner agrees to provide full support and such information that may be requested by the Company (including such information in relation to the Project) to enable the Company to perform the Services in a proper and efficient manner.
- 4.2. The Project Owner further agrees and undertakes that it shall provide the Company with such additional information and documents at the request of the Company or as and when required by the applicable Laws, including Laws relating to anti-money laundering and counter financing of terrorism.

## 5. PROVISION OF SERVICES

5.1. Upon the terms and subject to the conditions of this Agreement, the Company agrees to provide the services to the Project Owner as follows, as applicable:

5.1.1. the tokenisation services, as more particularly described in **Paragraph 1 of Schedule 4** (the “**Tokenisation Services**”);

5.1.2. the listing services, as more particularly described in **Paragraph 2 of Schedule 4** (the “**Listing Services**”); and

5.1.3. the marketing services, as more particularly described in **Paragraph 3 of Schedule 4** (the “**Marketing Services**”),

(the Tokenisation Services, Listing Services and Marketing Services are, collectively, the “**Services**”).

5.2. The Company further agrees to provide the Services:

5.2.1. in accordance with the terms of this Agreement;

5.2.2. with reasonable care, skill and diligence; and

5.2.3. in a professional, satisfactory and timely manner.

5.3. In connection herewith, the Project Owner agrees that it will provide support and such information that may be reasonably requested by the Company to enable the Company to provide the Services in a proper and efficient manner.

5.4. The Project Owner further agrees and acknowledges that the Company has the sole and absolute discretion to determine the manner which the Company shall provide the Services, and the Project Owner shall not interfere, in any way whatsoever, with the manner which the Company provides the Services.

## 6. LISTING OF PROJECT TOKENS ON LIKWID ASSET MARKETPLACE

6.1. Subject to receipt by the Company of the documents and information from the Project Owner in accordance with **Clause 4** above, the Company agrees that it will:

6.1.1. publish the Offer Documents on the LIKWID ASSET Marketplace; and

6.1.2. list the Project Tokens for sale on the LIKWID ASSET Marketplace.

6.2. The Company further agrees that it will use its commercially reasonable efforts to oversee, manage and facilitate the listing processes of the Project Tokens on the LIKWID ASSET Marketplace in accordance with **Paragraph 2 of Schedule 4**.

6.3. Subject to the mutual agreement of the Company and the Project Owner, the total number of Project Tokens to be issued and listed on the LIKWID ASSET Marketplace shall be determined in accordance with the following formula:

$$\text{Total number of Project Tokens to be issued} = \frac{\text{Project Value}}{\text{Token Price}}$$

- 6.4. For the purpose of **Clause 6.3** above, the Parties hereby agree and acknowledge that the Project is valued at such value as set out under **Item 1 of Schedule 3** ("**Project Value**").
- 6.5. It is agreed and acknowledged by the Parties that the Project Tokens will be issued and transferred to the Investors into their respective custodial wallets which are developed by the Company for the storing of the Project Tokens.

## 7. LISTING FEE

- 7.1. In consideration of the Company agreeing to provide the Services for the benefit of the Project Owner, the Project Owner hereby agrees to pay to the Company a listing fee amounting to such sum as set out under **Item 2 of Schedule 3** ("**Listing Fee**").
- 7.2. The Project Owner agrees that the Listing Fee will be deducted directly from the proceeds derived from the sale of the Project Tokens on the LIKWID ASSET Marketplace.

## 8. SALE OF PROJECT TOKENS

### 8.1. Sale Period

- 8.1.1. The sale of the Project Tokens shall commence on the date of which the Project Tokens are being listed on the LIKWID ASSET Marketplace for such period as set out in **Item 3 of Schedule 3** (the "**Sale Period**").
- 8.1.2. In the event where the Project Tokens are not fully sold and purchased by the Investors upon the expiry of the Sale Period, the Project Owner shall be entitled to request in writing to:
- (a) extend the Sale Period for such period for the purpose of procuring the sale of the Property Tokens which remain unsold on the LIKWID ASSET Marketplace; or
  - (b) all such Project Tokens which remain unsold on the LIKWID ASSET Marketplace shall be taken up and purchased by the Project Owner; or
  - (c) terminate this Agreement,
- subject to the written approval of the Company.

### 8.2. Sale Proceeds

- 8.2.1. The Project Owner will receive the proceeds derived from the sale of the Project Tokens on the LIKWID ASSET Marketplace less the Listing Fee and the first (1<sup>st</sup>) month Revenue Fund (the balance proceeds after deduction of the Listing Fee and first (1<sup>st</sup>) month Revenue Fund are hereinafter referred to as the "**Nett Proceeds**"). For the avoidance of doubt, the Parties agree and acknowledge that the Nett Proceeds will be paid by the Company to the Project Owner upon the full and complete sale of the Project Tokens and ONE (1) month after the Token Income start date as shown on LIKWID ASSET Marketplace.
- 8.2.2. In connection with the foregoing, the Company shall, on or before the seventh (7<sup>th</sup>) day of each calendar month during the Sale Period, furnish to the Project Owner with a monthly report ("**Monthly Report**") setting out the following details:

- (a) the total number of Project Tokens being sold on the LIKWID ASSET Marketplace in the preceding month; and
- (b) the corresponding percentage of the sale of Project Tokens in the preceding month.

8.2.3. If there is any dispute raised by the Project Owner in relation to any matter of the Monthly Report, the Parties shall use their best endeavours to resolve such dispute on a good faith basis within seven (7) Business Days from the date on which the dispute is raised.

## 9. PAYMENT ON MATURITY DATE

In consideration of the receipt of the Nett Proceeds by the Project Owner from the Company in accordance with **Clause 8.2.1** above, the Project Owner hereby agrees and undertakes that it shall pay a sum equivalent to the Underlying Project Value to the Company on or before the Maturity Date. Upon receipt by the Company of such sum from the Project Owner, the Company will distribute the same to the Investors in such proportion based on the Project Tokens purchased by each Investor in accordance with the terms and conditions as set out in the Investment Agreement.

## 10. TOKEN INCOME PAYABLE TO INVESTORS

- 10.1. Without prejudice to anything contained in this Agreement, the Project Owner agrees and undertakes that it shall be obligated to contribute a sum as set out under **Item 5 of Schedule 3 ("Revenue Fund")** for such period as set out under **Item 6 of Schedule 3** (such period is referred to as the "**Contribution Period**") to a revenue share pool which is maintained and managed by the Company ("**Revenue Pool**").
- 10.2. Pursuant to the foregoing **Clause 10.1**, the Project Owner shall contribute the Revenue Fund to the Revenue Pool on a monthly basis and the Project Owner agrees and undertakes it shall make such contribution to the Revenue Pool on or before the seventh (7<sup>th</sup>) day of each calendar month during the Contribution Period.
- 10.3. The Company agrees that it will utilise the Revenue Fund in the Revenue Share Pool to distribute Token Income to the Investors in proportion to the number of Project Tokens purchased by the Investors in accordance with the terms and conditions as set out in the Investment Agreement.

## 11. COLLATERAL AND GUARANTEE

- 11.1. The Project Owner hereby irrevocably and unconditionally agrees to pledge its rights, title, benefits and interest under the Solar Agreement to and in favour of the Company as collateral and security for its obligations under this Agreement which include, among others, to:
  - 11.1.1. pay a sum equivalent to the Underlying Project Value to the Company on or before the Maturity Date in accordance with **Clause 9** above; and
  - 11.1.2. contribute the Revenue Fund to the Revenue Pool on a monthly basis during the Contribution Period in accordance with **Clause 10** above.

- 11.2. For the avoidance of doubt, in the event that the Project Owner shall fail to discharge any of its obligations under this Agreement (including those as set out in **Clauses 11.1.1 and 11.1.2** above), the Project Owner shall be obligated to transfer, assign, grant or novate its rights, benefits and obligations under this Agreement and the Solar Agreement to a third-party operator which shall be agreed in writing by the Company. For such purposes, the Project Owner agrees and undertakes that it shall execute such documents and do such acts and things as may be necessary to give full effect to the transfer, assignment, grant or novation of its rights, benefits and obligations under this Agreement and the Solar Agreement in favour of the third-party operator.
- 11.3. The Project Owner further agrees that no amendment, modification, supplement or restatement shall be made to the Solar Agreement nor shall the Solar Agreement be terminated or replaced by a substitute agreement without the prior written consent of the Company.

## **12. REPRESENTATIONS AND WARRANTIES**

- 12.1. Each Party represents and warrants to and for the benefit of the other Party that:
- 12.1.1. it has the full power, authority and capacity to execute, deliver and lawfully perform the terms of this Agreement;
  - 12.1.2. all necessary actions, conditions and things have been or will be taken, fulfilled and done (including the obtaining of any necessary consents) in order to enable it to lawfully exercise its rights and perform and comply with its obligations under this Agreement;
  - 12.1.3. this Agreement will when executed constitute legally valid and binding obligations on it, enforceable in accordance with their respective terms;
  - 12.1.4. the execution, delivery and performance of this Agreement will not exceed the power granted to it or violate the provisions of any Law or any order or decree of any Governmental Authority, agency or court to which it is subject to;
  - 12.1.5. there are no pending or threatened actions or proceedings before any court or administrative tribunal which may materially and adversely affect its ability to discharge its obligations under this Agreement; and
  - 12.1.6. in negotiating and executing this Agreement, it has at all times sought and followed the advice of competent legal counsel and, based on that advice, has entered into this Agreement based on its own free will.
- 12.2. All representations and warranties given by the respective Parties expressed in this **Clause 12** are true, correct and not misleading at the time of execution of this Agreement and shall be deemed to be repeated and continue to be true, correct and not misleading on the completion of this Agreement as if they had been given afresh at the completion of this Agreement.

## **13. COVENANTS AND UNDERTAKINGS**

- 13.1. The Project Owner undertakes to, and covenants with the Company that at all times during the Term of this Agreement that it shall:
- 13.1.1. remain as the contracting party of the Solar Agreement for the entire Term of this Agreement and perform its duties and obligations in accordance with the Solar Agreement;



- 13.1.2. not transfer, assign, grant or novate the Solar Agreement to any third party during the Term of this Agreement;
- 13.1.3. comply with all the obligations, covenants and undertakings imposed on it under this Agreement and all such rules and policies as may be introduced by the Company from time to time;
- 13.1.4. comply with all applicable Laws and in accordance with the terms and conditions (if any) imposed by the Governmental Authorities including obtaining the necessary permits, licenses and registration for its business;
- 13.1.5. not conduct or allow any of its directors, officers, employees, agents, representatives, clients or customers to conduct any illegal or unlawful activities in the course of its business;
- 13.1.6. procure and cause all of its directors, officers, employees, agents or representatives to conduct themselves so as not to in any way jeopardise the Company's image, reputation and/or interests;
- 13.1.7. not make representation to any other parties pertaining to the state of affairs of the Company, which is not true, accurate and/or correct;
- 13.1.8. render all necessary assistance and cooperation and provide all information and documents as may be required by the Company to carry out or achieve the purposes and/or intents of the Parties under this Agreement; and
- 13.1.9. take all necessary steps and do all such acts and things as necessary and within its power and authority to carry into effect the provisions of this Agreement.

#### **14. INTELLECTUAL PROPERTY**

##### **14.1. The Company's Intellectual Property Rights**

- 14.1.1. The Project Owner acknowledges that the Intellectual Property Rights in respect of the Company's business and goodwill are the sole property of the Company.
- 14.1.2. This Agreement does not assign, transfer or constitute a license of any interest in the Intellectual Property Rights developed or created by the Company. All Intellectual Property Rights developed or created by the Company shall be absolutely owned by the Company.
- 14.1.3. The Project Owner agrees and undertakes that it shall not use the Company's Intellectual Property Rights for any purposes whatsoever unless with the prior written consent of the Company. For the avoidance of doubt, the Project Owner shall only be permitted to use the Company's Intellectual Property Rights only in such manner as authorised by the Company in writing.
- 14.1.4. In connection herewith, the Project Owner agrees and undertakes that:
  - (a) it shall not use any Intellectual Property Rights which resemble the Company's Intellectual Property Rights and which would confuse or mislead the public or any section of the general public; and



- (b) it shall not cause or authorise to be done anything which will impair, damage or be detrimental to the reputation or goodwill of the Company's Intellectual Property Rights.

#### 14.2. **The Project Owner's Intellectual Property Rights**

- 14.2.1. The Company acknowledges that the Project Owner's Intellectual Property Rights are the sole property of the Project Owner.
  - 14.2.2. This Agreement does not assign, transfer or constitute a license of any interest in the Intellectual Property Rights developed or created by the Project Owner. For the avoidance of doubt, all Intellectual Property Rights developed or created by the Project Owner shall be absolutely owned by the Project Owner.
  - 14.2.3. Notwithstanding the foregoing provisions, the Project Owner hereby grants to the Company and its Affiliates, during the Term of this Agreement, an exclusive and sub-licensable license to use the Project Owner's Intellectual Property Rights to carry out the Company's obligations under this Agreement.
- 14.3. Each Party shall notify the other Party of any suspected infringement of the Intellectual Property Rights of the other Party and to take such reasonable actions as the other Party may direct at the expense of the other Party in relation to such infringement.

#### 15. **TAXES**

The Project Owner shall be fully responsible to pay any and all Taxes arising out of or in connection with this Agreement which may be imposed on it by the relevant Tax Authority. For the avoidance of doubt, the Company shall not be responsible nor obligated to pay any Taxes which are imposed on the Project Owner.

#### 16. **LIMITATION OF LIABILITY**

The Company shall not have any obligation or liability to the Project Owner, and hereby disclaims to the fullest extent permissible by Law all liability for any indirect, incidental, special, exemplary, consequential damages, pure economic loss or other pecuniary loss, including, any loss of revenue or profits, loss of sales or business, loss of agreements or contracts, loss of damages to goodwill, any loss resulting from business interruption or any loss arising out of this Agreement.

#### 17. **INDEMNIFICATION**

- 17.1. The Project Owner acknowledges that the Company is entering into this Agreement in reliance on the Project Owner's representations, warranties, covenants and undertakings as set out in **Clauses 12 and 13** above. Therefore, the Parties shall treat the aforesaid representations, warranties, covenants and undertakings as conditions of this Agreement. For the avoidance of doubt, the aforesaid representations, warranties, covenants and undertakings are not affected or limited in any way by information gathered by the Company, its advisers, consultants, agents and representatives.

- 17.2. Without prejudice to any other right or remedy which the Company may have against the Project Owner, the Project Owner undertakes to indemnify, defend and hold harmless the Company and its Affiliates, directors, advisers, agents, employees and representatives from and against any and all actions, claims, demands, proceedings, investigations, liabilities or judgments and any and all losses, damages, costs, charges and expenses (including all reasonable legal fees and expenses) of whatever nature which relates to or arises, directly or indirectly, in connection with or arising out of:
- 17.2.1. any breach by the Project Owner of its covenants, stipulations and obligations under this Agreement on its part to be performed and fulfilled;
  - 17.2.2. any breach by the Project Owner of any applicable Laws; or
  - 17.2.3. any claims involving fraud or misconduct involving dishonesty on the part of the Project Owner and/or misrepresentation which results in a breach of the Project Owner's warranties or otherwise.
- 17.3. Notwithstanding the above provisions, the Company shall not be liable to indemnify and hold harmless and keep indemnified and held harmless the Project Owner from and against any and all actions, claims, demands, proceedings, investigations, liabilities or judgments and any and all losses, damages, costs, charges and expenses (including all reasonable legal fees and expenses) of whatever nature which refer or relate to or arise, directly or indirectly, in connection with or arising out of this Agreement.

## **18. DURATION AND TERMINATION OF AGREEMENT**

- 18.1. This Agreement shall come into force and effect from the date of this Agreement and shall, unless otherwise terminated in accordance with this **Clause 18**, continue in full force and effect until the Maturity Date provided that the Parties shall have discharged all of their obligations under this Agreement ("**Term**").
- 18.2. Save and except for the termination under **Clause 18.3**, the Parties agree that this Agreement may only be terminated by mutual agreement in writing of the Parties.
- 18.3. Notwithstanding **Clause 18.2** above, the Company shall be entitled to, at any time after any such default arises, give written notice to the Project Owner terminating this Agreement with immediate effect if:
- 18.3.1. the Project Owner commits any material breach of any of its obligations under this Agreement and fails to take appropriate steps to remedy such breach (if capable of remedy) within fourteen (14) days after being given notice to do so;
  - 18.3.2. any representation or warranty made by the Project Owner under this Agreement shall prove to have been incorrect when made in any material respect;
  - 18.3.3. the Project Owner goes into liquidation, whether compulsory or voluntary (except for the purposes of a bona fide reconstruction or amalgamation);
  - 18.3.4. an administrator or receiver or receiver and manager is appointed over, or distress, attachment or execution is levied or enforced upon, any part of the assets or undertaking of the Project Owner;

- 18.3.5. the Project Owner becomes insolvent or is unable to pay its debts or admits in writing its inability to pay its debts as and when they fall due or enter into any composition or arrangement with its creditors or make a general assignment for the benefit of its creditors;
  - 18.3.6. the Project Owner ceases the whole or a substantial part of its business or takes any steps to cease it; or
  - 18.3.7. the Project Owner (including without limitation any of its directors or its officers) divulges confidential information to unauthorised third parties.
- 18.4. In the event that this Agreement is terminated pursuant to this **Clause 18**, then within fourteen (14) Business Days from the date of termination of this Agreement:
- 18.4.1. the Project Owner shall pay a sum equivalent to the Underlying Project Value to the Company which will then be distributed to the Investors in such proportion based on the Project Tokens purchased by each Investor in accordance with the terms and conditions as set out in the Investment Agreement;
  - 18.4.2. any and all of the Project Tokens will be delisted and removed from the LIKWID ASSET Marketplace;
  - 18.4.3. any and all sums which are due and payable to the Company shall be paid and settled by the Project Owner;
  - 18.4.4. all documents, records and other information provided in any form (including without limitation to all working copies, duplicates and back-ups whether in physical, electronic or other forms) by either Party to the other Party, shall be returned to the relevant Party, securely disposed of or securely rendered inaccessible; and
  - 18.4.5. neither Party shall have any further rights or obligations under this Agreement to the other Party except in respect of:
    - (a) any rights or obligations under this Agreement which are expressed to apply after the termination of this Agreement; and
    - (b) any rights or obligations which have accrued in respect of any breach of any of the provisions of this Agreement to either Party prior to such termination.

## 19. CONFIDENTIALITY

- 19.1. All communications between the Company and the Project Owner and all information and other materials supplied to or received, by either Party, from the other Party which is either marked "**confidential**" or is by its nature intended to be exclusively for the knowledge of the recipient alone, or to be used by the recipient only for the benefit of this Agreement, coming to the knowledge of the recipient shall be kept confidential by the recipient and shall be used by the recipient solely and exclusively for the benefit of this Agreement unless:
- 19.1.1. the disclosure or use is required by Law or any Governmental Authority;
  - 19.1.2. the disclosure or use is required to vest the full benefit of this Agreement in either Party;

- 19.1.3. the disclosure or use is required for the purpose of any judicial proceedings arising out of this Agreement or any other agreement entered into under or pursuant to this Agreement or the disclosure is made to a Tax Authority in connection with the Tax affairs of the disclosing Party;
- 19.1.4. the disclosure is made to professional advisors of either Party on terms that such professional advisors undertake to comply with the provisions of this **Clause 19** in respect of such information as if they were a party to this Agreement;
- 19.1.5. the information becomes publicly available (other than by breach of this Agreement);
- 19.1.6. the Party whose information is to be disclosed or used has given prior written approval to the disclosure or use; or
- 19.1.7. the information is independently developed by the recipient, which independent development can be shown by written evidence,

provided that prior to disclosure or use of any information pursuant to **Clause 19.1.1, 19.1.2 or 19.1.3**, the Party concerned shall promptly notify the other Party of such requirement with a view to providing the other Party with the opportunity to contest such disclosure or use or otherwise to agree the timing and content of such disclosure or use.

- 19.2. The Parties shall procure the observance of the abovementioned restrictions and shall take all reasonable steps to minimise the risk of disclosure of confidential information, by ensuring that only their employees and professional advisers whose duties will require them to possess any of such information shall have access thereto, and that they shall be instructed to treat the same as confidential.
- 19.3. Neither Party shall divulge to any third party any information regarding the existence or subject matter of this Agreement, or any other agreement referred to in, or executed in connection with, this Agreement, without the prior agreement of the other Party.
- 19.4. The obligations contained in this **Clause 19** shall endure, even after the termination of this Agreement, without limit in point of time except and until any confidential information enters the public domain as set out above.

## **20. NOTICES**

- 20.1. All notices, demands or other communications required or permitted to be given or made hereunder shall be in writing and in English and delivered personally or sent by prepaid registered post (by air-mail if to an overseas address) with recorded delivery, or by courier or email addressed to the intended recipient thereof at its address or at its email address set out hereunder (or to such other address or email address as a Party may from time to time duly notify the other Party). Any such notice, demand or communication shall be deemed to have been duly served (if delivered personally or given or made by email) immediately or (if given or made by registered post or courier) forty-eight (48) hours after posting or (if made or given to an overseas address) five (5) Business Days after posting, and in proving the same it shall be sufficient to show that personal delivery was made or that the envelope containing such notice was properly addressed as a prepaid registered letter or that the email was properly addressed and sent.

20.2. The addresses of the Parties for the purposes of **Clause 20.1** are:

20.2.1. in the case of service on the Project Owner to the address and email address which details are set out in **Item 2 of Schedule 1**; and

20.2.2. in the case of service on the Company to:

Address : Office Suite 606, Level 6 (C), Main Office Tower, Financial Park  
Complex Labuan, Jalan Merdeka, 87000 Labuan F.T, Malaysia  
Email Address : [service@ebriic.io](mailto:service@ebriic.io)  
Attention to : Customer Engagement Team

20.3. In this **Clause 20**, if deemed receipt occurs before 9am on a Business Day, the notice shall be deemed to have been received at 9am on that day, and if deemed receipt occurs after 5pm on a Business Day, or on a day which is not a Business Day, the notice shall be deemed to have been received at 9am on the next Business Day.

## 21. FURTHER ASSURANCE

Each Party shall do or cause to be done all such acts and things and execute or cause to be executed all such instruments and other documents as may be necessary to give full effect to the provisions contained in this Agreement and the transactions contemplated under this Agreement.

## 22. RIGHT AND REMEDIES

The rights and remedies provided in this Agreement are cumulative, and are not exclusive of any rights or remedies of the Parties provided at Law, in equity, by statute or otherwise and no failure or delay in the exercise or the partial exercise of any such right or remedy or the exercise of any other right or remedy shall affect or impair any such right or remedy.

## 23. FORCE MAJEURE

Notwithstanding anything herein contained, neither Party will be liable to the other Party for any breach or failure to perform any of its obligations under this Agreement where such breach or failure is caused directly or indirectly by war, civil commotion, hostilities, strikes, lockouts, pandemic, acts of God, governmental regulations or directions or the action or omission or purported action or omission of any governmental authority, or any other cause or causes beyond that Party's reasonable control, whether similar to any of the foregoing or not (each, a "**Force Majeure Event**"), but if either Party is or is likely to be affected by any Force Majeure Event, it will immediately notify the other Party of the occurrence of such Force Majeure Event and will use all reasonable endeavours to overcome or mitigate the effects thereof.

## 24. AMENDMENTS AND WAIVERS

24.1. No amendment, variation, revocation, cancellation, substitution or waiver of, or addition or supplement to, any of the provisions of this Agreement will be effective unless it is in writing and signed by all the Parties.

24.2. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided in the written waiver, will be limited to the specific breach waived.

**25. ASSIGNMENT**

Either Party shall not, without the prior written consent of the other Party, assign its rights, title and interest under this Agreement. Further, either Party shall not, without the prior written consent of the other Party, novate its rights, title, interest and obligations under this Agreement. Any assignment, novation, transfer or delegation which is made without such prior written approval shall constitute a material breach of this Agreement.

**26. SUCCESSORS AND ASSIGNS**

This Agreement will be binding upon and inure for the benefit of the respective heirs, personal representatives, successors-in-title or permitted assigns, as the case may be, of the Parties.

**27. INVALIDITY AND SEVERABILITY**

27.1. If any provision of this Agreement is or may become invalid or unenforceable under any written Law, or is found by any court or administrative body or competent jurisdiction to be, illegal, void, invalid, prohibited or unenforceable then:

27.1.1. such provision shall be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability;

27.1.2. the remaining provisions of this Agreement shall remain in full force and effect; and

27.1.3. the Parties shall use their respective best endeavours to negotiate and agree on a substitute provision which is valid and enforceable and achievable to the greatest extent possible the economic, legal and commercial objectives of such illegal, void, invalid, prohibited or unenforceable term, condition, stipulation, provision, covenant or undertaking.

**28. NO AGENCY**

Nothing in this Agreement is intended to authorise either Party to act as agent for the other Party or to establish any other fiduciary relationship between the Parties. Neither Party has the power or the right to bind, commit or pledge the credit of the other Party.

**29. TIME**

29.1. Time shall be of the essence in this Agreement.

29.2. No time or indulgence given by any Party to the other shall be deemed or in any way construed as a waiver of any of its rights and remedies hereunder.

**30. COST AND EXPENSES**

Each of the Parties shall bear its own legal and other professional costs and expenses incurred by it in the negotiation and preparation of this Agreement and any other agreements or documents entered into or signed under or in connection with this Agreement.

**31. ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement and full understanding among the Parties hereto with respect to all of the matters herein and it supersedes any previous negotiations, discussions, correspondence, arrangements, agreements and understandings among them,

oral or written, with respect to the matters addressed herein.

### **32. COUNTERPARTS AND E-SIGNATURES**

- 32.1. This Agreement may be executed in separate counterparts, each of whom shall together be deemed an original, but all such counterparts shall together constitute but one (1) and the same Agreement of the Parties.
- 32.2. This Agreement, may be accepted, executed or agreed to through the use of an electronic signature, whether digital or encrypted, in accordance with the applicable Laws. Any document accepted, executed or agreed to in conformity with the applicable Laws will be binding on each Party and shall have the same legal effect, validity or enforceability as if it were physically executed.

### **33. GOVERNING LAW AND JURISDICTION**

- 33.1. This Agreement shall be governed by, and construed in accordance with, the Laws of Malaysia.
- 33.2. The Parties irrevocably agree that the courts of Malaysia are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that, accordingly, any legal action or proceedings arising out of or in connection with this Agreement may be brought in those courts and the Parties irrevocably submit to the jurisdiction of those courts.

*[the remainder of this page is intentionally left blank]*



**SCHEDULE 1**  
**EFFECTIVE DATE AND PARTICULARS OF THE PROJECT OWNER**

| Item                                    | Particular             | Details  |
|---|------------------------|--|
| <b>Effective Date</b>                   |                        |  |
| 1.                                      | Effective Date         | June 16, 2023  |
| <b>Particulars of the Project Owner</b> |                        |  |
| 2.                                      | Full Name              | Electron Harvest Sdn. Bhd.   |
|   | Place of Incorporation | Johor Bahru, Malaysia  |
|   | Registration No.       | 1163998-M  |
|   | Registered Address     | Address: 32, Jalan Satria 10, Taman Perindustrian JB Perdana, 81300, Johor Bahru, Malaysia   |
|   | Contact Details        | <p><b>Correspondence Address:</b> 20, Jalan Merah 4, Taman Pelangi, 80400, Johor Bahru, Johor</p> <p><b>Email Address:</b> <a href="mailto:kekmenq@electronharvest.website">kekmenq@electronharvest.website</a></p> <p><b>Contact Person:</b> Lee Kek Meng</p> |

*[the remainder of this page is intentionally left blank]*



**SCHEDULE 2**  
**DATE OF THE SOLAR AGREEMENT AND DETAILS OF THE CLIENT**

| <b>Item</b> | <b>Particular</b>       | <b>Details</b>                             |
|-------------|-------------------------|--|
| 1.          | Date of Solar Agreement | July 26, 2022                              |
| 2.          | The Client              | Full Name: MELODIES DISTRIBUTORS SDN. BHD. |
|             |                         | Registration No.: 476474-M                 |

*[the remainder of this page is intentionally left blank]*

**SCHEDULE 3  
KEY AGREED TERMS OF THE PARTIES**

| <b>Item</b>                               | <b>Particular</b>          | <b>Details</b>  |
|---|----------------------------|---|
| <b>LISTING AND SALE OF PROJECT TOKENS</b> |                            |   |
| 1.  | <b>Project Value</b>       | RM85,073.00   |
| 2.  | <b>Listing Fee</b>         | 5.0%  |
| 3.  | <b>Sale Period</b>         | 90-days or the full and complete sale of Project Tokens, whichever is earlier.  |
| 4.  | <b>Maturity Date</b>       | 5 years from dated complete sale of project tokens (Principal retrieval/return) |
| <b>TOKEN INCOME PAYABLE TO INVESTORS</b>  |                            |   |
| 5.  | <b>Revenue Fund</b>        | 6% p.a. (RM5,104.38)  |
| 6.  | <b>Contribution Period</b> | 5 years   |

*[the remainder of this page is intentionally left blank]*

## **SCHEDULE 4 SERVICES**

During the Term of this Agreement, the Company hereby agrees to provide the following Services:

### **1. Tokenisation Services**

- 1.1. The Company agrees that it will use its commercially reasonable efforts to:
- 1.1.1. tokenise the Project. For the avoidance of doubt, the tokenisation of the Project may be carried out by the Company by engaging third-party technology providers or by utilising the Company's in-house technology;
  - 1.1.2. create and issue Project Tokens which represent the economic rights and interests (i.e., Token Income) of the Project as set out in the Offer Documents;
  - 1.1.3. codify, execute and deploy smart contracts in relation to the Project Tokens on the relevant blockchain; and
  - 1.1.4. manage and facilitate the issuance and transfers of the Project Tokens to the Investors..

### **2. Listing Services**

- 2.1. The Company agrees that it will use its commercially reasonable efforts to:
- 2.1.1. list the Project Tokens for sale on the LIKWID ASSET Marketplace;
  - 2.1.2. oversee, manage and facilitate the listing processes and sale of the Project Tokens on the LIKWID ASSET Marketplace; and
  - 2.1.3. provide such other services which may be necessary in connection with the listing of the Project Tokens on the LIKWID ASSET Marketplace.

### **3. Marketing Services**

- 3.1. The Company agrees that it will use its commercially reasonable efforts to:
- 3.1.1. conduct promotional, marketing and advertising activities to actively promote, market and advertise the Project Tokens, and to create and increase general public awareness in relation to the Project Tokens;
  - 3.1.2. leverage on its websites, social media pages and such other digital channels to promote, market and advertise the Project Tokens for the purpose of engaging with existing and prospective Investors; and
  - 3.1.3. organise, develop and manage promotion, marketing and advertising events/campaigns in relation to the Project Tokens from time to time.

*[the remainder of this page is intentionally left blank]*

---

This Agreement has been entered into on the date stated at the beginning.

**THE COMPANY**

SIGNED  
for and on behalf of  
**EBRIC (LABUAN) LTD.**  
(Registration No. LL18083)

)  
)  
)  
)  
)


  
Name: Leon Chew  
Designation: Director

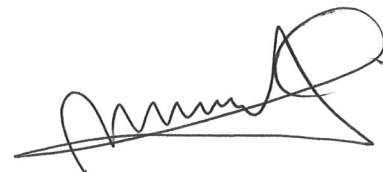
  
Name: Ng Shijie  
Designation: Director

**THE PROJECT OWNER**

Signed by  
for and on behalf of  
**Electron Harvest Sdn. Bhd.**  
(Registration No. 1163998-M)

)  
)  
)  
)  
)

  
Name: Lee Khek Meng  
NRIC No.: 580705075119  
Designation: Managing Director

  
Name: Lee Khek Leng  
NRIC No.: 671230-01-5249  
Designation: Director

[the remainder of this page is intentionally left blank]