

# RULEBOOK

# Rulebook

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## **1 Structure of this Rulebook**

### **1.1 Rules applicable to the Company**

Schedule 1 (Platform Services) shall apply only to the Company.

### **1.2 Rules with General Application**

Except as otherwise stated, this Rulebook shall apply to the Company and each Participant.

### **1.3 Variation of this Rulebook**

The Company may only vary this Rulebook through an Operational Bulletin in accordance with **rule 9.1**.

### **1.4 Notification to the Company**

A Participant acknowledges and agrees that, to the extent permitted by Relevant Law, if: (i) it becomes aware of any incidents of breach or non-compliance with any requirements or obligations under the Participation Documents; or (ii) it reasonably believes that a Participant or the Company has suffered Loss, damage or disruption caused by a Participant, then it shall notify the Company in writing as soon as reasonably practicable after becoming aware of such incident, Loss, damage or disruption.

### **1.5 Order of precedence**

If there is any irreconcilable conflict among the Participation Documents, the order of precedence of those documents is as follows:

<b>Ranking</b>	<b>Document</b>
<b>1</b>	Rulebook and its Schedules or Annexes (and any amendments or variations to it, including those notified by Operational Bulletin)
<b>2</b>	<b>Participation Document</b> (and any amendments or variations to it) applicable to the Participant.

with the higher ranked documents (1 having a higher rank than 2) prevailing over the lower ranked documents, to the extent of any irreconcilable conflict between them or the same subject matter is provided differently in the documents.

## **2 Account Registration**

**2.1** The Platform requires registration and opening of an account (an “**Account**”) in accordance with any procedures prescribed by the Company and notified to the Participant. The Company reserves the right to reject any Account registration request in its sole discretion if it believes that a Participant may not be suitable or eligible for an Account.

**2.2** In order to create an Account on the Platform, a Participant must provide a valid email address through which the Participant can be contacted, and any identifying information required by the Company from time to time.

- 2.3** The Participant represents and warrant that any information provided to the Company during registration of, and in the process of opening, an Account ("**Account Information**") is true, accurate, complete and up-to-date.
- 2.4** The Company may require the Participant to designate a Representative of the Participant ("**Dedicated Representative**") who will be the only Representative of the Participant allowed to undertake certain actions on the Platform. The Participant shall ensure that it complies with any procedures prescribed by the Company and notified to the Participant in relation to such Dedicated Representative.
- 2.5** Each Participant shall safeguard and protect its Account Details and take all necessary steps, and exercise reasonable care and diligence to prevent its Account Details from being used without authorisation or fraudulently.
- 2.6** A Participant shall inform the Company immediately if the Participant:
- 2.6.1** finds or believes that there have been any unauthorised instructions issued under its Account;
  - 2.6.2** finds or believes that its Account Details may be lost, or stolen by or disclosed to any unauthorised person(s); and/or
  - 2.6.3** finds or believes that its Account Details have been used without authorisation.
- 2.7** Each Participant shall comply with any policies prescribed by the Company and notified to the Participant, including any policies regarding mandatory password changes.
- 2.8** The Company shall not be liable for any Losses arising from any unauthorised access or use of the Account of a Participant (including but not limited to the Participant's failure to comply with the security measures under this Agreement and failure to comply with **rules 2.4, 2.6 and 2.7**).

### **3 Compliance Requirements**

- 3.1** As a condition of accessing and using the Platform, each Participant shall (and ensure that each of its Representatives, including the Dedicated Representative, shall) at all times and at its own cost:
- 3.1.1** ensure that access and use of the Platform (including by its Representatives, including the Dedicated Representative) is in full compliance with the Participation Documents;
  - 3.1.2** co-operate with the Company and any other Participant as reasonably required to facilitate the proper functioning of the Platform and enable the Company to provide the Platform Services;
  - 3.1.3** implement practical and reasonable measures to ensure the access and use of the Platform is limited to the authorised Representatives of the Participant;
  - 3.1.4** take all practicable steps and use all reasonable efforts not to create or introduce into the Platform, the Company's systems, and other Participant's network any virus, worms, trojan horses, time bomb, back door device, or other destructive or contaminating program or codes;

3.1.5 not upload or transfer any Personal Data to the Platform. Each Participant acknowledges and agrees that the Platform is not intended for any processing of Personal Data; and

3.1.6 comply with any reasonable direction or instruction given by the Company and/or requested by the Platform with respect to the functionality, operation and maintenance of the Platform, including submitting information (including the Loan Services Agreements) to the Platform as and when requested by the Company or as set out in any Operational Bulletin.

3.2 The Company and each Participant is solely responsible for its (and in the case of the Participant, its Representatives', including the Dedicated Representatives') own compliance with the Compliance Requirements and must at all times ensure that it acts consistently with, and does not contravene the terms of the Compliance Requirements.

## 4 **Dispute Resolution**

The Company takes no responsibility for resolving any potential or actual disputes between the Participants in relation to any Platform activities, Loan Services or Loan Services Agreements.

## 5 **Intellectual Property**

5.1 All Intellectual Property Rights to and subsisting in the Participant Data shall remain with the relevant Participant. Without limiting any other Intellectual Property Rights granted by the Company or the Participants in the relevant Participation Documents, each Participant grants to the other Participants an unlimited, irrevocable, perpetual, worldwide, non-exclusive, royalty-free licence to access, process, copy, use, store, modify, analyse, transform, transfer, or sub-license the Participant Data of the relevant Participant for the purposes of receiving the Platform Services and providing and receiving the Loan Services (as applicable). Each Participant acknowledges that this licence is critical to each Participant's enjoyment of the full range of Platform Services and the Company's operation of the Platform and that such licence may not be revoked or terminated by such Participant.

5.2 From time to time, the Company may issue a questionnaire or solicit feedback in relation to the Participants' use of the Platform and Platform Services. Any such feedback, suggestions, enhancement requests, recommendations, data, statistics or other information regarding the Platform or Platform Services ("**Feedback**") shall be considered as the Company's Intellectual Property Rights. To the extent that any Feedback does not vest in the Company upon creation, each Participant assigns all rights, title and interest in the Feedback to the Company.

## 6 **Confidentiality**

### 6.1 **Confidentiality**

#### 6.1.1 **Receiving Entity obligations to maintain confidentiality**

A Receiving Entity must:

- (i) keep all Confidential Information confidential and maintain the confidential nature of the Confidential Information;

- (ii) treat all Confidential Information as it treats its own confidential information (but in no event with less than a reasonable standard of care);
- (iii) not, other than with the prior written consent of the Disclosing Entity:
  - (a) use; or
  - (b) disclose (including by way of interviews, responses to questions or inquiries, press releases or otherwise),  
  
the Confidential Information other than for the purpose of administering and receiving the Platform and Platform Services in accordance with the Participation Documents (the “**Approved Purpose**”); and
- (iv) promptly notify the Disclosing Entity of any potential, suspected or actual breach of this **rule 6.1**.

#### **6.1.2 Return of Confidential Information**

- (i) When the Confidential Information is no longer required by the Receiving Entity for the Approved Purpose, the Receiving Entity will, at the Disclosing Entity's request, destroy, alter (so as not to contain any Confidential Information) all other material in the possession or control of the Receiving Entity which contain the Confidential Information.
- (ii) **Rule 6.1.2(i)** does not apply to or require the return, deletion, alteration or destruction of:
  - (a) any legal advice, internal working papers, legal opinions, legal due diligence reports, director's or committee papers or board minutes prepared for or by the Receiving Entity;
  - (b) any other documents or information which:
    - (I) the Receiving Entity is required by Relevant Laws to keep or maintain;
    - (II) are subject to the Receiving Entity's legal professional privilege; or
    - (III) ought reasonably to be retained by the Receiving Entity for the purposes of its good corporate governance; or
  - (c) any Confidential Information which is not capable of return, deletion, alteration or destruction by the Company which the parties acknowledge is due to the immutable nature of the blockchain Platform.
- (iii) The Receiving Entity is not released from its obligations under **rule 6.1.1** as a result of complying with this **rule 6.1.2**.

#### **6.1.3 Injunctive relief**

The Company and each Participant acknowledges that:

- (i) damages may not be a sufficient remedy for the Disclosing Entity for any breach of this **rule 6.1**; and

- (ii) if allowed under Relevant Laws, the Disclosing Entity may be entitled to specific performance, injunctive relief and any other remedies available at law or in equity as a remedy for any breach or threatened breach of this **rule 6.1** by the Receiving Entity.

**6.1.4** Notwithstanding the confidentiality obligations provided in **rule 6.1.1**, the Company or a Participant may, however, disclose the Disclosing Entity's Confidential Information as required by any order of any court of competent jurisdiction, any competent judicial, governmental or regulatory body or any arbitral tribunal, provided the disclosing party shall inform the relevant Disclosing Entity as soon as, and in any case, prior to such disclosure, if such information is not prohibited by law.

## **6.2 Data Protection Law compliance and security breach**

### **6.2.1 Personal Data**

The parties acknowledge and agree that the Platform is not designed for the processing of any Personal Data. The Company does not bear any obligations or responsibilities as a Data Controller under Data Protection Law with respect to any Personal Data that may be submitted (inadvertently or otherwise) to the Platform.

### **6.2.2 Security breach notification**

- (i) In the event of any:
  - (a) breach of any data security requirement under the relevant Participation Documents by a Participant; or
  - (b) security breach of the Platform or any other security breach that may affect the functionality, operation and maintenance of the Platform, which a Participant:
    - (I) knows has occurred; or
    - (II) reasonably suspects has occurred,

the Participant must notify the Company immediately, and no later than within twenty-four (24) hours after becoming aware of such breach and comply with all reasonable directions from the Company in respect of the breach, including the provision of information relating to such breach, including, but not limited to, vulnerabilities or flaws, start or end date, date of discovery, and specific actions taken to contain and/or mitigate such breach.

- (ii) The Company may notify all relevant Participants if it becomes aware of any breach described in, or receives a notice pursuant to **rule 6.2.2(i)** or any similar security breach which the Company knows or reasonably suspects has occurred. To the extent that the Company has been provided with, or is otherwise in possession of such information, the notice must include information relating to the breach, including, but not limited to, vulnerabilities or flaws, start or end date, date of discovery and specific actions taken to contain and/or mitigate such breach.
- (iii) If, at any time, it becomes apparent to a Participant (including by receipt of notice from the Company) that:

- (a) a Representative of the Participant has sought to circumvent or has circumvented Company's security requirements or the obligations set out in this **rule 6.2**;
- (b) an unauthorized person has accessed or may access the Platform;  
or
- (c) a person has engaged in activities that may lead to the unauthorized access, destruction or alteration or loss of data or software contained in the Company's systems or the Platform,

the Participant must immediately terminate any such Representative (including Dedicated Representative) or person's access to the Platform, and/or the Company's systems and notify the Company in accordance with **rule 6.2.2(i)**. Any such access may not be reinstated to the relevant Representative or person without the prior written consent of the Company.

### **6.2.3 Up to date**

Each Participant must ensure that any information or data (including Participant Data) that it provides, discloses or submits to the Company or uploads to the Platform including in relation to the relevant Participation Documents and Loan Services Agreements, is true, accurate, up to date, complete, and not false or misleading.

## **6.3 General Exceptions to Disclosure Restrictions**

### **6.3.1 Compliance Requirement Exception**

- (i) Neither the Company nor any Participant (the "**Excepted Entity**") will be taken to have contravened **rule 6.1** or **rule 6.2** where they disclose any information or data to the extent such disclosure is necessary to comply with any Compliance Requirement.
- (ii) Where information or data to be disclosed under **rule 6.3.1(i)** includes any Confidential Information in relation to which the Excepted Entity is the Receiving Entity, the Excepted Entity (to the extent that is both practicable and permitted by Relevant Laws) gives the Disclosing Entity prompt and sufficient notice, assistance and co-operation to allow the Disclosing Entity to take action (at the Disclosing Entity's expense) to prevent or minimize the disclosure of Confidential Information, which may include:
  - (a) contesting the application of the Compliance Requirement or order;  
and
  - (b) seeking an order or grant of confidential treatment by the Receiving Entity in respect of the information or data sought to be disclosed.

### **6.3.2 Representative Disclosure Exception**

An Excepted Entity may disclose information or data to its Representatives (including Dedicated Representative) or Affiliates to the extent reasonably necessary for compliance with and as permitted under the relevant Participation Documents, provided that:



- (i) if the information or data disclosed includes any Confidential Information in relation to which the Excepted Entity is the Receiving Entity, the Excepted Entity:
  - (a) ensures that each of its Representatives or Affiliates who has access to the Confidential Information is subject to confidentiality obligations no less restrictive than those set out in the relevant Participation Documents;
  - (b) remains responsible for the breach of confidentiality obligations under the relevant Participation Documents by any such Representatives or Affiliates; and
  - (c) gives the Disclosing Entity all assistance it requires to take any action or bring proceedings in relation to any breach or potential breach of confidentiality obligations under the relevant Participation Documents; and
- (ii) any applicable protocols set out in the relevant Participation Documents are complied with by the Excepted Entity.

#### **6.4 No Public Announcements**

Exclusively in the context of a public announcement concerning the relevant Participation Documents and the Platform, neither the Company nor any Participant is permitted to:

- 6.4.1** make any press release or public announcement about any other Participant or the Company (as the case may be), its participation in the Platform, or its business relationship with any other Participant or the Company (as the case may be) (including Loan Services numbers or amounts, business growth or plans); or
- 6.4.2** permit its Representatives to give interviews or otherwise publicly give such information,

without the prior written consent from any other Participant or the Company (as the case may be) each time, except that the Company may make a press release or public announcement about the Platform (provided it makes no reference to a particular Participant) without prior written consent from any Participant.

### **7 Suspension and Termination**

**7.1** Without limiting the termination clauses in the relevant Participation Documents, the Company may immediately suspend or terminate a Participant's (including the Dedicated Representative's) access to the Platform in whole or in part or withhold the Platform Services for such period as the Company may reasonably determine, if the Company reasonably determines, is notified, or reasonably suspects, that:

- 7.1.1** the execution of the Participant Documents or the performance of the Company's or the Participant's obligations under the Participant Documents will give rise to any disclosure obligations of the Company or require independent shareholders' approval of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
- 7.1.2** any of the Participant or the Participant's Representatives have attempted to circumvent, or have circumvented, any provisions in the Rulebook, applicable

Participation Documents or the Company's security protocols and data integrity and security measures provided by the Company to the Participant;

- 7.1.3 any amount to be paid by such Participant to the Company is due, undisputed but unpaid;
- 7.1.4 the operation by the Company of the Platform in whole or in part would adversely affect the reputation of the Company and its Affiliates or cause the Company or its Affiliates to violate any Relevant Laws;
- 7.1.5 a Participant or a Participant's Representative has breached Relevant Laws;
- 7.1.6 a Participant, Participant's Representatives or any Affiliate of a Participant is the subject of any sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, Her Majesty's Treasury, or any other relevant sanctions authority;
- 7.1.7 the Participant fails to comply with any material operational matters specified in the applicable Participation Documents or such other circumstances occur which may have, in the reasonable judgment of the Company, a material adverse effect on the Participant's operational or financial position, and the Participant has not, in the Company's reasonable opinion, remedied such failure or circumstance within thirty (30) days of receiving notice from the Company directing it to do so;
- 7.1.8 an act or omission of the Participant, or an interruption, corruption or other problem with the Platform, prevents or delays the Company from performing its obligations under the Participation Documents;
- 7.1.9 suspension is necessary to avoid adverse impact to the Company, any Participant, including if the Platform is experiencing denial of service attacks, mail flooding, or other attacks or disruptions outside of the Company's control; or
- 7.1.10 suspension or termination of a Participant or a Participant Representatives' access or use of the Platform is required to comply with Relevant Laws.

## **8 Survival**

Without limiting or impacting upon the continued operation of any rules which as a matter of construction is intended to survive the termination of the relevant Participation Documents, **rules 2.8, 4, 5, 6, 11** and this **rule 8** shall survive the termination of the relevant Participation Documents.

## **9 Operational Bulletins**

### **9.1 Operational Bulletins**

#### **9.1.1 Purpose of the Operational Bulletin**

- (i) The Company may issue an Operational Bulletin to the Participants covering the following matters:
  - (a) amendments or variations to this Rulebook in accordance with **rule 1.3**;

- (b) amendments to Eligibility Criteria or waiving of Eligibility Criteria in respect of a Participant;
  - (c) updates to the Company's data security protocols and data integrity and security measures;
  - (d) introduction of any new system, procedure or process in connection with the Platform;
  - (e) variations to the architecture or technology through which the Company provides and supports the Platform;
  - (f) prescription and assignment to the Participants with any new obligations that are reasonably necessary to ensure the effective implementation of technical changes made pursuant to (e) above; or
  - (g) any other matters specified in the Participation Documents as being capable of being issued by the Operational Bulletin.
- (ii) The Operational Bulletin may deal with fixes, upgrades and maintenances necessary to ensure the operation of the Platform to ensure any necessary compliance with Relevant Laws or a Government Action. This includes matters such as:
- (a) emergency upgrades of the Platform;
  - (b) bug repair of platform-related modules;
  - (c) temporary/permanent removal of suspicious unauthorised access; and
  - (d) temporary suspension of platform services in connection with the above.
- (iii) Each Participant agrees and acknowledges that it will bear its own costs in complying with an Operational Bulletin.

#### 9.1.2 Application of the Operational Bulletin

- (i) If an Operational Bulletin is issued:
  - (a) the Company must give Participants not less than thirty (30) days' written notice before the Operational Bulletin shall be effective and can be enforced under this Rulebook; and
  - (b) unless otherwise expressed as optional, each Operational Bulletin issued by the Company shall be compulsory and must be complied with by all Participants, unless the Company expressly agrees otherwise pursuant to **rule 9.1.2(iii)**.
- (ii) Any Participant may object to an Operational Bulletin only:
  - (a) on the basis that the Operational Bulletin causes a material adverse impact on the Participant; and

- (b) by providing written notice to the Company of its objection, together with reasons for its objection, within fourteen (14) days after receiving the Operational Bulletin.
- (iii) Within twenty-one (21) days from receiving written notice of a Participant's objection to the Operational Bulletin, the Company may, in its absolute and sole discretion, advise the Participants in writing that it will:
  - (a) waive the requirement for some or all the Participants to comply with the Operational Bulletin;
  - (b) agree with the Participants on an alternative to the Operational Bulletin and, if relevant, issue a new Operational Bulletin in respect of such alternative; or
  - (c) continue to require the Participants to comply with the Operational Bulletin.
- (iv) If an Operational Bulletin deals with any matter concerning the security of the Platform, fixing any bugs in any code or software, or compliance with Relevant Laws or Government Action, then where an outcome under **rule 9.1.2(iii)** has not been determined by the Company before the Operational Bulletin becomes effective, the Participant must comply with the Operational Bulletin until such time as the Company may advise the Participant otherwise.
- (v) If an Operational Bulletin relates to any variations or updates to any of the software or systems used in connection with the Platform, each Participant must comply with the directions of the Company and co-operate with all other Participants, in each case, as reasonably necessary with respect to any such variations or updates.

## **9.2 Technological Changes**

For the avoidance of doubt, the Company has the right to make any Technological Changes to the Platform or any technology thereunder or to discontinue any aspect or feature of the Platform or any technology thereunder as the Company considers necessary for the operation of the Platform, in each case without the need to issue an Operational Bulletin to the Participants.

## **10 Restricted Action**

Each Participant shall not:

- (a) upload, download, store or publish any information in violation of Relevant Laws, regulations or provide any convenience for other entities' publication of such information by utilizing the resources and services provided by the Company;
- (b) massively occupy the Company's computing resources which would cause serious load or adverse effect to the Platform or the networks, servers, products/applications of other Participants (including without limitation, service products/applications that cause network inability to access, server downtime, downtime or inaccessible to other users);

- (c) conduct any action that disrupts or attempts to disrupt network security or system security; and
- (d) conduct any action prohibited by Relevant Laws and regulations.

## **11 No Warranty**

**11.1** Each Participant hereby acknowledges, understands and accepts that:

**11.1.1** The Platform is operated on an “as-is” basis, and there are certain known and unknown risks associated with and inherent to the access and use of the Platform and the Platform Services. Certain known risks include:

- (i) the Platform may, as a whole, or certain parts of its functionalities, be unavailable or experience delay, disruption, interruption, outages, network connection issues, unexpected system failure, interruption, inadequacy, security breaches or cyber-attacks from time to time;
- (ii) data provided or received or retrievable in connection with or resulting from the use of the Platform Services may be incomplete or incorrect (whether as a result of it being incorrectly submitted, recorded or stored or otherwise) or corrupted or subject to data losses;
- (iii) the occurrence of a Force Majeure Event; and
- (iv) authentication failures which may result in the Participant being unable to use the Platform and the Platform Services.

**11.1.2** The Company will only provide the Participants with the Platform Services and will not verify or provide guarantee for the authenticity, accuracy, correctness and completeness of data (including Participant Data) which is uploaded by the Participants or provided through the Platform;

**11.1.3** Any data obtained by any Participant via the Platform shall be used by such Participant at its own risk and independent judgment, and each Participant shall bear all responsibilities for the use of such data. The Company shall not be liable for any Losses, damages or consequences arising from or in connection with the use of such data. For the avoidance of doubt, each Participant is solely responsible to make its own enquiries, assessments and due diligence to ensure that its use of the Platform Services (including engagement of Loan Services or subsequent entry to any Loan Services Agreement) is suitable for its circumstances and to seek independent professional advice as it deems appropriate. The Company’s operation of the Platform shall not be taken to amount to any guarantee of obtaining the Loan Services (or any guarantee of obtaining specific terms in such Loan Services) nor shall the Company’s operation of the Platform amount to any advice or recommendation to enter, or not to enter, any Loan Services Agreement, nor shall the Company’s operation of the Platform amount to or involve any form or negotiation, arrangement or facilitation on behalf of any Participant in relation to a Loan Services Agreement;

**11.1.4** Any data (including Participant Data of the Buyer) provided by the Buyer via the Platform shall be used by each Participant at its own risk and independent judgment, and each Participant shall bear all responsibilities for the use of such

data. The Buyer shall not be liable for any Losses, damages or consequences arising from or in connection with the use of such data.

11.1.5 The Company makes no representation, warranty or guarantee as to the reliability, suitability and availability of the Platform, and the suitability and availability of the Participant's use of the Platform Services; and

11.1.6 The Company does not owe any Participant any duty to monitor, enforce or assist in any Participant's compliance of the Compliance Requirements or any Relevant Law to any Participant.

## 12 Technical Issues

(a) Upon a Participant becoming aware of any technical issue which would impact the Platform, the Participant shall submit the technical issue to the Company.

(b) Where the Participant has become aware of the technical issue and submitted the issue to the Company in accordance with **rule 12(a)**, the Company shall reasonably endeavour to provide the necessary support services to rectify such issue.

## 13 Miscellaneous

### 13.1 Force Majeure

13.1.1 Neither the Company nor any Participant shall be held liable for any Default, delay or failure in performing its obligations under the relevant Participation Documents resulting directly or indirectly from a Force Majeure Event.

13.1.2 If a Force Majeure Event occurs, the non-performing Participant or the Company (as applicable) will be excused from any further performance of the obligations affected by the event only for as long as the Force Majeure Event continues and the Participant or the Company (as applicable) continues to use its best endeavours to resume performance.

13.1.3 The Company or a Participant affected by a Force Majeure Event must:

- (i) use reasonable endeavours to limit the effects of the Force Majeure Event on its performance of the suspended obligations as quickly as possible; and
- (ii) recommence performing the suspended obligations as soon as reasonably possible.

13.1.4 During the period for which an obligation of the Company or the affected Participant (as applicable) is suspended pursuant to **rule 13.1.2**, the party to whom the obligation is owed may (at that party's cost) make alternative arrangements for the performance of the suspended obligation (whether by another person or otherwise), without any liability to the affected party.

### 13.2 Commercial Data Interchange

13.2.1 Each Participant acknowledges that, as of the commencement date of all relevant Participant Documents, the Company will participate in or is already participating in the Hong Kong Monetary Authority's Commercial Data Interchange (the "CDI"). The CDI enables the Company, acting as a Data Provider and subject to (i) the

applicable Prescribed Consents being obtained, and (ii) the CDI Membership Agreement and CDI Service Agreement being executed, to share Commercial Data with a Data Consumer.

## **Schedule 1 Platform Services**

### **1 Administration of Platform and Acceptance of New Participants**

- 1.1** Before accepting a new Participant, the Company will assess the new Participant against the relevant Eligibility Criteria.
- 1.2** The Company may waive any of the Eligibility Criteria in respect of a new Participant or impose additional requirements by issuing an Operational Bulletin in accordance with **rule 9.1**.

### **2 System Administration**

- 2.1** Without limiting any of its other obligations under the Participation Documents, the Company shall be responsible for providing the Participants with access and use of the functionality provided by the Platform including:
  - 2.1.1** developing and maintaining the Platform for the Participants;
  - 2.1.2** recording and transmitting information as agreed between the Company and the Participant to the nodes of the Platform and maintaining consensus of the distributed ledger records on the Platform;
  - 2.1.3** hosting nodes of the Platform and uploading information provided by the Participant onto the Platform;
  - 2.1.4** managing access of the Participants to the Platform, including establishing access for new Participants, and suspending or terminating access in accordance with the Participation Documents;
  - 2.1.5** determining eligibility of the new Participants with reference to the Eligibility Criteria and reviewing existing Participants' compliance with the Eligibility Criteria as required;
  - 2.1.6** general administration of the Platform;
  - 2.1.7** providing each category of Participant with corresponding access rights and functionality rights as set out at the following link as updated by the Company from time to time: [https://document.riverchain.com/prod/user\\_roles.pdf](https://document.riverchain.com/prod/user_roles.pdf); and
  - 2.1.8** maintaining and updating this Rulebook (in compliance with the terms of the relevant Participation Documents) in respect of all Participants to ensure that they remain fit for their purpose.



## **Schedule 2**

### **Participant Obligations**

#### **1 General**

Each of the Participants shall comply with the terms set out in this Schedule in addition to any other obligations under its Participation Documents.

#### **2 Eligibility**

The Company may in accordance with the terms and conditions of the relevant Participation Documents impose Eligibility Criteria for the Participants by way of Operational Bulletin in addition to the requirements set out in this Rulebook. The Company may waive any of the Eligibility Criteria in respect of a new Participant or impose additional requirements by issuing an Operational Bulletin in accordance with **rule 9.1**.

#### **3 Participant Obligations**

##### **3.1 General**

**3.1.1** On written request of the Company and subject to compliance with all Relevant Laws, each Participant must provide to the Company any documentation required by a Governmental Agency for the purpose of regulatory filing, notification or approval or as required by Relevant Laws or Governmental Actions.

**3.1.2** Each Participant must promptly provide to any other Participant or the Company any information (including information regarding the Loan Services (including interest rates in relation to such Loan Services) and copies of any Loan Services Agreements) requested by such other Participant or the Company for the purposes of operating the Platform, providing the Platform Services and verifying that the fees paid by the Participants to the Company are in accordance with the Participation Documents.

**3.1.3** Each Participant shall participate in any testing of the Platform undertaken by the Company. As part of the testing of the Platform, each Participant shall:

- (i) use dummy data or any other data as reasonably instructed by the Company as part of the testing process; and
- (ii) ensure it has appropriately experienced, qualified and trained personnel to participate in any testing of the Platform undertaken by the Company.

**3.1.4** Each Participant undertakes to comply with all Relevant Laws applicable to the Loan Services, the Platform and the Platform Service.

**3.1.5** Each Participant must:

- (i) use the Platform to engage in communication and correspondence with all other Participants in relation to the Loan Services and must not use any other means of correspondence or communication with any other Participant in relation to the Loan Services, unless the Company provides prior written approval for such Participants to use such other means of correspondence or communication; and

- (ii) promptly inform the Company (and provide the Company with information reasonably requested by the Company) if it enters into or finalises any Loan Services Agreements where:
  - (a) the relevant Participants to such Loan Services Agreements were introduced by, or otherwise commenced interactions via, the Platform or the Platform Services; or
  - (b) any of the processes leading up to the eventual execution or finalisation of any such Loan Services Agreements (including the exchange of any supporting materials, correspondences or ancillary documentation) involved the use of the Platform or the Platform Services by any of the relevant Participants.

### **3.2 Lenders**

Each of the Lenders shall be solely responsible for the obligation of completing its own “Know Your Customer” check or other similar investigations and complying with “Anti-Money Laundering” and “Counter-Financing of Terrorism” for any of its customers in the relevant transactions (relating to or in connection to any Loan Services or the Loan Services Agreement) as required by the Relevant Laws.

### **3.3 Buyers**

Each of the Buyers shall, upon a Lender’s request, assist the Lender in the completion of any “Know Your Customer” checks or other similar investigations required by the Lender (i) in relation to the Lender’s customers and potential customer (including Borrowers), or (ii) as otherwise necessary for Lender as part of Lender’s provision of the Loan Services to Borrowers, other customers and potential customers.

### **3.4 Borrowers**

Each of the Borrowers shall not share any of its Project Documents with any Lenders (via the Platform or otherwise) unless (i) such Project Documents have been approved by the relevant Buyer via the Platform, or (ii) the Company has prior written consent (via the Platform or otherwise) to the Borrower to share such Project Documents with any Lenders.

## **4 Liability**

Each of the Participants acknowledges and agrees that it shall be liable for all access to and use of the Platform, including initiating or carrying out any transactions contemplated by the Loan Services.

## **Schedule 3 Definitions**

In addition to those defined elsewhere in this Rulebook, capitalized terms used in this Rulebook shall have the meanings given below:

**“Account”** has the meaning given in **rule 2.1**;

**“Account Details”** means the Account name, password and any other details required to access the Account;

**“Account Information”** given in **rule 2.3**;

**“Affiliate”** means, in relation to an entity, any other entity that directly or indirectly Controls or is Controlled or is under common Control with that entity from time to time;

**“AML Laws”** means the Relevant Laws intended to combat money laundering and terrorism financing;

**“API”** means any application programming interface provided by the Company to each Participant from time to time for accessing the Platform;

**“Approved Purposes”** has the meaning given in **rule 6.1.1(iii)**;

**“Borrower”** means any person who has entered into a Platform User Deed (or a document similar to it in terms of nature and contents) with the Company in relation to the Platform;

**“Business Day”** means a day (other than a Saturday or Sunday) on which banks are open for general business in:

- (a) Hong Kong; and
- (b) the place of office of each of the Participants through which they perform their respective obligations under the Participation Documents;

**“Buyer”** means any person who has entered into a Platform Access Deed (or a document similar to it in terms of nature and contents) with the Company in relation to the Platform;

**“CDI”** has the meaning given in **rule 13.2.1**;

**“CDI Membership Agreement”** has the meaning given in the CDI Rules;

**“CDI Rules”** means the “Rules for Commercial Data Interchange (CDI)” made by and issued by the Hong Kong Monetary Authority as may be amended from time to time;

**“CDI Service Agreement”** has the meaning given in the CDI Rules;

**“Change of Control”** means, in relation to a Participant:

- (a) it coming under the Control of any person who did not Control that entity as at the Commencement Date; or
- (b) it ceasing to be Controlled by the person who Controlled that entity as at the Commencement Date;

**“Commencement Date”** means the date specified as such in the relevant Participation Document, being the date on which the Participation Documents become binding and effective on such Participant;

**“Commercial Data”** has the meaning given in the CDI Rules;

**“Company”** means River Square Company Limited;

**“Compliance Requirement”** means a requirement under any of the following:

- (a) Relevant Laws;
- (b) Participation Documents; or
- (c) any Government Action or as required by a Governmental Agency;

**“Confidential Information”** means:

- (a) all Data;
- (b) all information made available via the Platform;
- (c) the terms of the Participation Documents; and
- (d) all information, know-how, ideas, concepts, lists, format, systems, technology, industrial, marketing, intellectual property and commercial knowledge (and whether in tangible or intangible form, oral or visual form, or recorded or stored in a document) which relates directly or indirectly to the Disclosing Entity or an Affiliate of the Disclosing Entity, or any of their past, existing or future business, operations, administration or strategic plans or which is owned, used or licensed by either the Disclosing Entity or an Affiliate of the Disclosing Entity,

but does not include:

- (i) information which is or becomes generally available in the public domain (other than through breach of this Agreement or an obligation of confidence);
- (ii) information rightfully received by a Receiving Entity from a third party (that is not an Affiliate or a Representative of the Disclosing Entity) who is under no obligation of confidentiality in relation to the information and who has not obtained that information either directly or indirectly as a result of a breach of any duty of confidence owed to the Disclosing Entity or any of its Affiliates;
- (iii) information which the Receiving Entity can prove by contemporaneous written documentation was already known to it at the time of disclosure by or on behalf of the Disclosing Entity or any of its Affiliates (unless such knowledge arose from disclosure of information in breach of an obligation of confidentiality); or
- (iv) information that was developed by, or for, the Receiving Entity independently without using any information received under this Agreement or any Participation Document and by persons who had no access to, or knowledge of, that information;

**“Control”** (including its correlative meanings, “controlled by”, “controlling” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through the ownership of voting securities, by contract, or otherwise, including (but not limited to), the direct and indirect ownership of more than 50% of (i) the voting securities of an entity, or (ii) interests in the assets, profits, or earnings of an entity;

**“Data”** means Platform Data and Participant Data;

**“Data Consumer”** has the meaning given in the CDI Rules;

**“Data Controller”** means any of the following:

- (a) a natural or legal person, public authority, agency or other body which, alone or jointly with others, determines the purposes and means of the processing of Personal Data;
- (b) a “data user” as such term is defined in the Personal Data (Privacy) Ordinance (Cap. 486, Laws of Hong Kong); and
- (c) a “personal information processor” as such term is defined in the Personal Information Protection Law of the People’s Republic of China.

“**Data Protection Laws**” means personal data and privacy laws to the extent applicable to the Company and the Participants from time to time;

“**Data Provider**” has the meaning given in the CDI Rules;

“**Dedicated Representative**” has the meaning given in **rule 2.4**;

“**Default**” means, with respect to a Participant, a default or breach, in whole or part, in respect of any obligation set out in the Participation Documents;

“**Disclosing Entity**” means the Participant disclosing the Confidential Information to the Receiving Entity;

“**Eligibility Criteria**” means the eligibility requirements in the relevant Participation Documents, as amended or varied by an Operational Bulletin in accordance with **rule 9.1**;

“**Excepted Entity**” has the meaning given in **rule 6.3.1(i)**;

“**Feedback**” has the meaning given in **rule 5.2**;

“**Force Majeure Event**” means an act of nature, force or cause beyond an entity’s, its Affiliates’ or Representatives’ reasonable control, including:

- (a) any pandemic and epidemic type situations or lockdowns imposed by any government (including those relating to the Covid-19);
- (b) a fire, flood, elements of nature or other acts of God;
- (c) an outbreak of escalation of hostilities, war, riots or civil disorders, or an act of terrorism;
- (d) internet failures, computer, telecommunications, electrical power failures or any other equipment failures;
- (e) industrial action (other than an industrial action solely affecting that entity’s workforce); or
- (f) the non-performance by a third party for any similar cause beyond the reasonable control of the entity;

“**Government Action**” means any investigation, raid, audit, enforcement notice, inspection or other formal actions, taken by a Governmental Agency, its agent or a court, against or towards the Company or a Participant in accordance with any Relevant Law;

“**Governmental Agency**” means any government, semi-government, statutory, administrative, revenue, fiscal or judicial body, department, commission, authority, agency, tribunal, public or other person having jurisdiction in connection with the activities contemplated by the Participation Documents and includes any body having regulatory or supervisory authority over any part of the business or affairs of the Company or the Participant or their respective Affiliates;

“**Intellectual Property Rights**” means any of the following rights in any jurisdiction anywhere in the world: (a) all patents and patent disclosures, utility model, design patents and rights in

inventions; (b) trademarks, service marks, logos, trade names, trade dress and domain names, business names, company names, corporate names, logos, insignias, slogans, emblems, symbols, get-up, URLs or domain names, together with all goodwill associated therewith; (c) copyrights, copyrightable rights, moral rights and database rights; (d) rights in know-how, confidential information, trade secrets, and proprietary rights and processes; and (e) all other intellectual property rights or forms of protection, subsisting now or in the future, having equivalent or similar effect to the rights referred to in any of the foregoing items (a) to (d), subject matter of any of the foregoing, tangible embodiments of any of the foregoing, in each case, whether unregistered or registered (including all applications, rights to apply and rights to claim priority), including all divisionals, continuations, continuations-in-part, reissues, extensions, re-examinations, renewals and extensions thereof, as applicable;

**“Lender”** means any person who has entered into a Platform Collaboration Agreement (or a document similar to it in terms of nature and contents) with the Company in relation to the Platform;

**“Loan Services”** means any of the following services provided by the Lender to the Borrower from time to time: (i) loan, (ii) extension of credit, (iii) any other arrangement under which a person is or is to be provided with credit (whether directly or through a third party) including but not limited to an overdraft, a discounted negotiable instrument, a guarantee, and a forbearance from enforcing any debt that in substance is a loan, and (iv) any other similar service or arrangement;

**“Loan Services Agreements”** means the agreement(s) executed between the Lender and the Borrower for the provision of Loan Services;

**“Losses”** means any claim, liability, damage, loss, compensation, judgment, award (including any tribunal award), cost, proceedings, demands, expense (including legal fees, attorneys’ fees and other professional advice expenses), taxation, liens, charge, fine or penalty;

**“Operational Bulletin”** means a bulletin from the Company to the Participants communicated in writing and otherwise in accordance with the terms of the Participation Documents;

**“Participant”** means each entity with which the Company has entered into the relevant Participation Documents and which participates in the Platform in accordance with this Rulebook, including Buyers, Borrowers, and Lenders;

**“Participant Data”** means any and all data that is uploaded onto or transferred to the Platform by or on behalf of the relevant Participant. For clarity, Participant Data does not include the Account Information of the relevant Participant, or any data generated by the relevant Participant relating solely to their use of the Platform and/or Platform Services (e.g., error logs);

**“Participation Documents”** in respect of a Participant, means:

- (a) in the case of a Lender, its Platform Collaboration Agreement (or a document similar to it in terms of nature and contents) with the Company, this Rulebook, and any other documents designated so by the Company and the Lender; and
- (b) in the case of a Borrower, its Platform User Deed (or a document similar to it in terms of nature and contents) with the Company, this Rulebook, and any other documents designated so by the Company and the Borrower ; and
- (c) in the case of a Buyer, its Platform Access Deed (or a document similar to it in terms of nature and contents) with the Company, this Rulebook, and any other documents designated so by the Company and the Buyer;

**“Personal Data”** means any data relating directly or indirectly to a living individual from which it is practicable for the individual to be directly or indirectly identified;

**“Platform”** means the blockchain technology platform named “Riverchain” developed and operated by the Company or its Affiliates;

**“Platform Data”** means any system-generated data created in the operation of the Platform excluding the Participant Data;

**“Platform Services”** means the services provided by the Company pursuant to Schedule 1 and updated from time to time via Operational Bulletin;

**“Prescribed Consents”** has the meaning given in the CDI Rules;

**“Project Documents”** means any purchase orders, invoices and any other documents substantially similar to purchase orders and invoices;

**“Receiving Entity”** means the Participant that is the recipient of the Confidential Information from the Disclosing Entity;

**“Related Transactions”** means any Loan Services Agreement which is related to an Existing Project Site;

**“Relevant Laws”** means any applicable law (including AML Laws), statute, rule, regulation, licence condition, directive, judgment, order, decree, interpretation, permit or injunction of any Governmental Agency or other self-regulating body;

**“Representative”** means an employee, agent, auditor, adviser, partner, consultant, joint venture, contractor or sub-contractor of the entity or of an Affiliate of that entity or any other person at the direction of or on behalf of that entity in connection with the performance of that entity's obligations under the Participation Documents. For the avoidance of doubt, a reference to a Representative of a Participant will include the Participant's Dedicated Representative;

**“Schedules”** means each of Schedules to this Rulebook;

**“Technological Change”** means any development that customises, enhances, or changes existing functionality of the Platform Services and the Platform, including the creation of any new APIs, alternative user interfaces or extension to existing data structure.