

INVESTORS' TERMS AND CONDITIONS

Please read this Investors' Terms and Conditions carefully. By being registered or applying to be registered as an Investor on the Platform, you, the Investor, agree to be bound by this website's Terms of Use and this Investors' Terms and Conditions. This Investors' Terms and Conditions apply howsoever you decide to access the Platform.

We may make changes to this Investors' Terms and Conditions from time to time and post a revised version on this website, which shall be effective immediately upon such posting. Your continued access of the Platform or the occurrence of any transaction in relation to your Account (including any payment of monies into your Account and the existence of any on-going Investment which you are party to) after the revised Investors' Terms and Conditions have taken effect will constitute your unconditional acceptance of such revised Investors' Terms and Conditions.

1. DEFINITIONS

Unless the context otherwise requires, terms defined in the Terms of Use shall have the same meaning when used in this Investors' Terms and Conditions, and, in addition, the following terms shall have the respective meaning corresponding to them:

- (a) **Account** means an account opened by the Investor with the Account Bank to access the Platform and the Services;
- (b) **Account Bank** means any designated bank or financial institution as may be appointed by Validus and notified to the User for the purposes of the Account as well as the Control Account;
- (c) **Administration Fees** has the meaning ascribed to it in Clause 7.2;
- (d) **Accredited Investors** means an individual who
 - (i) has invested directly in shares for a period of at least one year, and (A) have net assets of at least THB 50 million, not including the property value of that person's residence, or (B) have an annual income of at least THB 4 million (whereby the calculation of net assets value and income may include his/her spouse's assets value or income); or
 - (ii) has knowledge and skill relating to business operation or investment, experience assessing the value of business operators, or experience advising on business development for not less than 3 years (e.g. financial advisor, incubator, executives of investment of institutional investor, etc.) provided that he has direct investment in shares more than 5 million Baht.
- (e) **Business Days** means a day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Thailand;
- (f) **Committed Funds** means, with respect to an Investor, the amount of funds reflected on such Investor's dashboard on the Platform as shall be directly debited from the Account as a consequence of being committed for any Investment by the Investor regardless of whether such funds have been disbursed or not;
- (g) **Electronic Service Provider for Fund Raising** means any of the following:-
 - (A) crowdfunding portal as approved by the Securities and Exchange Commission Office pursuant to the Notification of the Capital Market Supervisory Board on the offering

of securities for sale through crowdfunding portals or crowdfunding portals incorporated under foreign law; or

- (B) Electronic service provider who provides fundraising for business operators either in the form of donation or obtaining financial support from the business operators in the form of property, non-monetary benefit or interests.
- (h) **Control Account** means an account opened by the Platform and/or Validus with the Account Bank for the Investor to invest at the Platform and access the Services. The Control Account will be maintained and controlled by the Account Bank in a manner as notified by Validus to the Investor from time to time.
- (i) **Indemnified Parties** has the meaning ascribed to it in Clause 12.2;
- (j) **Institutional Investors** means the institutional investors as defined in Notification of the Securities and Exchange Commission No. Kor Jor. 4/2560 Re: Determination of the Definitions of Institutional Investor, Ultra-high Net Worth Investor and High Net Worth Investor;
- (k) **Interest Rate** means the corresponding rate of return for any Investor applicable to an Investment selected by that Investor;
- (l) **Investment** means either the investment or funding which an Investor, subject to the Investment Threshold, makes in respect of an SME as may be presented on the Platform for selection from time to time;
- (m) **Investment Commitment** means an offer by an Investor in relation to an Investment to fund such Investment in such amount as the Investor may indicate in its offer;
- (n) **Investment Declaration** means the Investment Declaration to be made by Investors as part of the Registration Information;
- (o) **Investment Threshold** means the threshold in relation to an Investment, set by Validus at its sole and absolute discretion in relation to each Investment ensuring always that such thresholds comply with the following requirements:
- Cumulative Investment (in any 12-month period) into an SME does not exceed THB 20,000,000 for Retail Investors or THB 40,000,000 (for the life of the project);
 - Retail Investors will be subject to an investment cap of THB 100,000 per Investment into a single SME; and
 - Retail investors will be subject to an investment cap of diversified investments into SMEs of THB 1,000,000 over a 12-month period.
- (p) **Investor** means any individuals, corporations, limited liability partnerships, organisations, investment vehicles, associations or any other type of entity, whether or not incorporated who is registered on the Platform in accordance with this Investor's Terms and Conditions, who have read, understood and otherwise accepted the specific terms and conditions provided in (i) these Terms and Conditions; (ii) the Investment Declaration; and (iii) Risk Disclosure, for the purposes of providing funding, individually or collectively with other Investors, to SMEs through the Platform;
- (q) **Platform** means the online platform operated by Validus to provide Services to Investors and SMEs through this website or mobile device application;
- (r) **Privacy Policy** means the Privacy Policy made available at [Website]

- (s) **Private Equity** means the private equity as defined in Notification of the Securities and Exchange Commission No. Kor Jor. 15/2561 Re: the Offering and Sale of Digital Tokens to the Public.
- (t) **Registration Information** means such information and/or documents as may be required by Validus from time to time, and which must be uploaded onto this website or the Platform during the registration process including:
- copies of relevant passports or other identification documents (as the case may be for the Investor type);
 - acceptance and acknowledgement of the Risk Disclosure from the user requesting registration;
 - acceptance and acknowledgement of the Privacy Policy;
 - Power of Attorney;
 - Duly executed Investors Declaration (if applicable); and
 - other identification documents, proof of address and proof of authorization or finances or ownership of such information);
- (u) **Request Period** means the duration for which a Transaction Document is posted on the Platform for Investors to submit their Investment Commitments, as Validus may in its sole and absolute discretion determine based on the transaction to which the Transaction Documents relate;
- (v) **Requested Amount** means the amount stated in the Transaction Document that an SME has requested from the Investors;
- (w) **Retail Investors** has the meaning ascribed to it in Clause 3.1 (c)
- (x) **Risk Disclosure** means the document outlining an acceptance of the risks for Investors associated with making the Investments or otherwise utilizing the Services offered on the Platform.
- (y) **Services** means the provision by Validus of an on-line marketplace through the Platform where Investors and SMEs may interact for the purposes of providing and receiving, respectively, funds in relation to any Investment and pursuant to the terms of the relevant Transaction Document, and includes such assistance provided by Validus to both Investors and SMEs to effect the arrangements under the relevant agreements, and any addition, modification, suspension or termination of the foregoing, as stipulated by Validus from time to time;
- (z) **SME** means any body corporate which is registered on the Platform for the purposes of receiving funding from the Platform;
- (aa) **Special Investors** means Electronic Service Provider for Fund Raising and Accredited Investors;
- (bb) **Terms of Use** means the terms of use relating to the online access to this website and the Platform by any person (a copy of which is available on this website), as may from time to time be amended, supplemented and/or substituted and reposted on this website by Validus; and
- (cc) **Transaction Documents** means any document which Investors may enter into with Validus or the relevant SME (whether or not through Validus) from time to time in relation to

any Service provided.

- (dd) **Venture Capital** means the venture capital as defined in Notification of the Securities and Exchange Commission No. Kor Jor. 15/2561 Re: the Offering and Sale of Digital Tokens to the Public.

1.1. In this Investors' Terms and Conditions, unless the context otherwise requires:

- (a) person refers to an individual, a firm, a body corporate or an unincorporated association;
- (b) any reference to any legal entity or individual persons includes, where appropriate, a reference to its authorized agents, delegates, successors or nominees;
- (c) a reference to "including" means "including, without limitation";
- (d) words importing the singular include the plural and vice-versa; and
- (e) words importing a gender will include all other genders.

2. GENERAL

The Terms of Use are subject to this Investors' Terms and Conditions, both to which Investors are bound. If there is any conflict between the two, this Investors' Terms and Conditions will prevail to resolve such conflict. For the avoidance of doubt, all other terms of the Terms of Use (to the extent that they are not inconsistent with this Investors' Terms and Conditions) shall continue to bind the Investors.

3. ACCOUNT

3.1 In order to obtain access to the Services provided through the Platform you will be subject to the Investment Threshold and to qualify as an Investor, you must either:

- (a) be an Institutional Investor, Venture Capital, Private Equity;
- (b) be a Special Investor;
- (c) be, other than, an Institutional Investor, Venture Capital, Private Equity and Special Investors, an individual or corporate entity and have legal capacity to enter into this Investors' Terms and Conditions ("**Retail Investors**");
- (d) not be registered on the Platform as an SME that seeks to obtain funding from Investors utilizing the Platform; and
- (e) fulfil such other internal policies and requirements of Validus and be successfully registered by Validus on the Platform as an Investor

3.2 As part of the registration process, you are required to provide Registration Information to Validus.

3.3 In accordance with its internal guidelines and policies, you agree that Validus and/or its Partners (including the Account Bank) have the sole and absolute discretion to:

- (a) Directly debit the subscription price and any fees or expenses from the Account as may be incurred in the transaction;
- (b) Collect and assess the Registration Information provided by you for the purposes of (i) identifying your identity or your ultimate beneficiary; (ii) categorizing you as an Investor within the categories mentioned in Clause 3.1 above subject always to the terms of our Privacy Policy;

- (c) Assess your ability to comply with these Investor's Terms and Conditions or otherwise determine your suitability for Investment into any of the shares or debentures offered on the Platform;
 - (d) Request you to update any of the Registration Information provided by you;
 - (e) Deny registration or otherwise reject your application to be an Investor on the Platform;
 - (f) Suspend or place limitations on any trading on your Account in order to comply with our legal or regulatory obligations; and
 - (g) Request additional information from you to exercise our rights provided in this Clause 3.3
- 3.4** Subject to (i) you meeting the qualification criteria for being an Investor as outlined in Clause 3.1; and (ii) Validus' rights under Clause 3.3 above, Validus will issue you with a notification of access to the Platform covering:
- (a) Your categorization as an Investor as determined by Validus;
 - (b) Provide you with a right and means to access the Platform subject to Clause 4 of this Agreement;
 - (c) Your Investment Thresholds;
 - (d) Your rights and limitation of rights as provided for in the Investor Declaration and the Risk Disclosure documents;
 - (e) General information on Validus; and
 - (f) Any other information required to be provided to you, in your capacity as an Investor, under the applicable laws of the Kingdom of Thailand.
- 3.5** In the event there are any changes to the substance of any information, documentation, declarations, or affirmations provided by you to Validus, you shall promptly make any such changes on the Platform and inform Validus of the same.
- 3.6** Notwithstanding the consents provided under the Privacy Policy, you agree and consent to receive communication (through any including via data messages provided through the Platform medium whatsoever) from Validus, which will include marketing materials such as newsletters, updates and promotions about the Services, Platform and/or this website.
- 3.7** In applying to be registered as an Investor, you hereby represent, warrant, and undertake to Validus on the date of registration and on each day thereafter that you are an Investor that:
- (a) all Registration Information furnished by you is true, accurate, current and complete;
 - (b) (if you are registering as an individual) you will not register for more than one Account or register for an Account on behalf of a person other than yourself;
 - (c) (if you are registering on behalf of a corporate entity or other organisation) you have been provided with due consent and authorisation to register with and access the Platform, operate the Account and use the Services on behalf of such corporate entity or other organisation you are registering for;
 - (d) you are familiar with the functions of and understand and are capable of evaluating the risk factors in the mechanism of the Platform and in using the Services (as outlined under these Terms and Conditions and the Risk Disclosure document) provided through the Platform, including investment into an SME using the Transaction Documents;

- (e) you own or are authorised to furnish and execute (as applicable) such Registration Information, you are solely and entirely responsible for the Registration Information and any content you upload to the Platform and acknowledge that Validus shall have no liability for any Registration Information nor any other content you upload to the Platform (including any errors, omissions or loss and damages incurred in connection there with) and may reject, delete or omit any content uploaded to the Platform by you as it deems appropriate;
- (f) prior to participating in any transaction in connection with any Services provided through the Platform, you will have the opportunity to review and will review to your satisfaction the relevant Transaction Documents, and fully understand the contents and the legal and financial implications arising from them;
- (g) you will not adapt or circumvent the systems in place in connection with the Platform nor access any of our systems or the Services other than by using the credentials assigned to you and by following the instructions that we have provided in relation thereto;
- (h) you have and will take all reasonable precautions to ensure that any data uploaded or submitted to the Platform is free of viruses and anything else which may have a contaminating or destructive effect on any part of the Platform or any other technology; and
- (i) it is not illegal or unlawful for you to access the Platform from the territory in which you are carrying out such access.

4. ACCESS TO AND USE OF PLATFORM

- 4.1** Once Validus registers you as an Investor, in addition to the information provided by Validus to you under Clause 3.4, you will be provided a username, password and security questions to which you are required to answer. Your Account is personal to you and is not transferable.
- 4.2** Your username, password and the answers to the security questions are how we identify you, and so you must keep them secure at all times. You are responsible for all information and activity on the Platform by anyone using your username and password whether or not authorised by you.
- 4.3** Accessing the Platform from territories where its content is illegal or unlawful is prohibited. If you choose to access the Platform from elsewhere other than Thailand, you do so on your own initiative and are solely responsible for compliance with local laws in the territory of access.
- 4.4** Validus reserves the right not to act on your instructions or to withhold the Services where we suspect that the person logged into your Account is not you or if we suspect illegal or fraudulent activity or unauthorised use. Validus is however not obliged to and may not be able to detect unauthorised, illegal or fraudulent use of your Account.
- 4.5** When you post content to the Platform, subject to the Privacy Policy, you grant us a world-wide exclusive, royalty-free, perpetual and irrevocable licence to use, copy, distribute, publish, reproduce, disclose, create derivative works from, reduce and transmit such content in any manner through any medium, anywhere in the world, for our own business purposes (including any advertising and promotional purposes) without any restriction (including confidentiality or any compensation to you). Validus may also remove such content at any time in Validus' sole discretion.
- 4.6** Validus takes reasonable precautions in accordance with the applicable laws and regulations of the Securities and Exchanges Commission to ensure that its Portal and systems are adequately secured to the thresholds required under applicable law. However, information transmitted via the Platform or its systems will pass through public telecommunications networks. To the extent permitted by applicable laws of the Kingdom of Thailand, Validus accepts no liability if communications sent via

the Platform or any of its systems are intercepted (whether lawfully or unlawfully) by third parties or are incorrectly delivered or not delivered provided always that such error has not directly been caused by Validus.

- 4.7** You can monitor your portfolio in the My Account section of the Platform. Validus does not provide paper statements of your Account or trail of your transactions on the Platform.
- 4.8** Where you post content to the Platform, you shall comply with the web-board rules that may be posted on the Platform by Validus, and specific you shall:
- (a) not post messages or content in criticism or reference to the monarchy and the royal family.
 - (b) not post messages or content that is implied in a way that is vulgar or too aggressive for society norms.
 - (c) not post messages or content that impose obscenity, violence, and outrageous content.
 - (d) not post messages with intent to slander or insult others without a clear source of reference.
 - (e) not post messages that challenge, persuade, or intend to cause controversy or chaos.
 - (f) not post messages that attack or criticize any religion or teachings of any religion.
 - (g) not post messages that may cause conflicts between any group or society.
 - (h) not offer other people's personal information such as email or phone number with the intention of causing annoyance
 - (i) not post messages or content that are related to illegal activities or destroy good morals of society; and
 - (j) not post messages or content offering to sell your own securities or use the web-board as a means of trading securities or debentures.

5. FUNDING THROUGH THE PLATFORM

- 5.1** An Investor may, as long as such Investor maintains funds in the Account not less than the Investment Commitment, view and participate in the Transaction Documents available on the Platform in accordance with this Investors' Terms and Conditions and such Transaction Documents.
- 5.2** An Investor will open an Account (if does not have an existing account) with the Account Bank (subject to the terms and conditions, if any, of the Account Bank) and subsequent to intimating Validus of a decision to Invest, the applicable Investment Commitment will be directly debited by the Account Bank to the Control Account through the Platform, thereby notifying the Investor through the Investor's Account dashboard on the Platform of the same.
- 5.3** If the direct debit is failed for the reason of insufficient funds or any reasons attributable to the Investor, the Investor will not be eligible to participate in the Investments. Direct debit of the Investment Commitment is mandatory for any Investment participate by the Investor at the Platform.
- 5.4** All amounts transferred into the Control Account shall be made from the Investor's designated bank account, details of which are provided by the Investor in its Registration Information. If at the expiry of a Request Period the aggregate amount of all Investment Commitments (to be directly debited from the Account into the Control Account) in relation to an Investment posted on the Platform, by all Investors is:
- (a) below the Requested Amount, then the relevant Investment shall be deemed to have been withdrawn and will be cancelled. Investors whose Investment Commitment has been directly

debited via the Platform to the Control Account shall have such Investment Commitment returned to their Account as soon as practicable by the Account Bank; or

- (b) at or above the Investment Threshold, Validus will instruct the Account Bank to return the Investment Commitment to the Investor's Account. If the transaction contemplated by the relevant Transaction Documents is terminated, cancelled or withdrawn for any reason whatsoever, Validus may not be able to disclose the reason for such termination, cancellation or withdrawal but Validus will update the dashboards on the Platform of the relevant Investors.
- (c) Validus through the Platform will accept the Investment Commitments that are input to the Platform on a first-come-first-served basis and in accordance with Validus' internal investment selection process policy, until the aggregate amount of all the successfully submitted Investment Commitments thereto matches the Requested Amount. The rest of the Investment Commitments offered will not be accepted. If the Investment Commitment offered by an Investor is not accepted, Validus will update the dashboards on the Platform of the relevant Investors. Validus' decision on which Investment Commitments are selected for funding a corresponding transaction contemplated by a Transaction Document posted on the Platform shall be final and binding

5.5 No interest shall accrue to the Investor in respect of any funds maintained in the Account.

5.6 Investors may make an Investment Commitment by accepting, executing or acceding (as the case may be) to Transaction Documents posted on the Platform within the corresponding Request Period, provided that the Investor has sufficient funds in its Account for the Investment Commitment. The Investor thereafter authorises Validus to deduct and apply the Investment Commitment in accordance with the Investor's selection, pursuant to the Transaction Documents and at any time, without further consent required from the Investor. For the avoidance of doubt, an Investor's submission of an Investment Commitment offer does not constitute any legal obligation on the part of Validus to process, fulfil or accept such Investment Commitment.

5.7 Validus and the Account Bank shall each be deemed to be authorised on behalf of each Investor to disburse their respective Committed Funds to the SME by direct debit from the Account, in accordance with the Investment selected by that Investor pursuant to the terms of the relevant Transaction Documents and this Investors' Terms and Conditions.

5.8 Investors acknowledge and agree that Validus' publishing of any Transaction Document on the Platform, shall not be deemed to be an offer but shall be construed as an invitation to treat.

5.9 All Interest Rate payments from your Investments will be credited to your Account when Validus receives the same from the SME for such Investment provided always that Validus may apply any amount received from the SME towards payment of any amount due from you or the SME under any Investment or Transaction Document to which you and/or the SME (as the case may be) are a party. All crediting of such amounts will be made without deduction of tax (including any income tax or withholding tax). It is your responsibility to account for any applicable tax that may be payable to the appropriate authorities.

5.10 Validus is authorised at any time, at its sole and absolute discretion without giving any reason, to instruct the Account Bank to transfer back any funds (less any Investment Commitments made) to the Investor's Account and to limit the Investor's access on the Platform such that the Investor will not be able to view any existing or new Transaction Documents posted or to be posted on the Platform.

5.11 Upon any Investment by the Investor utilizing the Platform or Services, Validus will provide the

following information to the Investor based on each Investment: (i) the type of securities or Investment invested in; (ii) the value of securities invested in, the subscription price and any fees or expenses incurred in the transaction; (iii) the price of the Investment; and (iv) your right to cancel the subscription to the Investment.

5.12 The Investor shall have a right to cancel their purchase order at any time before 48 hours before the end of Request Period.

6. VALIDUS' DUTIES AS AGENT AND ADMINISTRATION

6.1 Appointment of Validus

- (a) You irrevocably appoint Validus to act as your exclusive agent under and in connection with any Investment to, among other things:
 - (i) act in the administration of such Investment including the execution, termination or amendment of any Transaction Document or related documents entered into between yourself and any other person in relation to such Investment;
 - (ii) enter, as your agent, into any to a Transaction Document to which you are a party; and
 - (iii) carry out any duties and to enforce any of your rights under any Transaction Document (in its sole and absolute discretion).
- (b) You irrevocably authorise Validus to exercise the rights, powers, authorities and discretions specifically given to it under, or in connection with any Investment (and the corresponding documentation relating to such Investment) together with any other incidental rights, powers, authorities and discretions.
- (c) Validus declares that it shall hold all property and/or assets in connection with the Investment for the Investors on the terms contained in this Investors' Terms and Conditions and the Transaction Documents relating thereto and shall deal with such property in accordance with the provisions of the corresponding documentation relating to such Investment.
- (d) You agree that Validus shall have only those duties, obligations and responsibilities expressly specified in this Investors' Terms and Conditions (and no others shall be implied).
- (e) Validus shall not be bound to account to any Investor for any sum or the profit element of any sum received by it for its own account or to exercise any discretion or take any action in respect of any Investor's Investment Commitment.
- (f) Except as otherwise provided for in this Investors' Terms and Conditions and Terms of Use, Validus' role and business in providing the Services is limited to an administrative nature.

6.2 Rights and discretions of Validus

- (a) Validus may rely on:
 - (i) any representation, notice or document believed by it to be genuine, correct and appropriately authorised; and
 - (ii) any statement made by a director, authorised signatory or employee of any person regarding any matters which may reasonably be assumed to be within his knowledge or within his power to verify or provide.

- (b) Validus may assume (unless it has received notice to the contrary in its capacity as agent for the Investors) that no default or any other event stated in any Transaction Document has occurred under such Transaction Document provided that it has complied with the following requirements in assessing the SMEs (or security issuers):
 - (i) Review of the identity of the SMEs and, based on the review, that prior to two years of the issuance of securities, the securities issuer and/or the SME, determine that the SME/securities issuer:
 - (1) Disclosed sufficient information;
 - (2) Did not fail in providing material information;
 - (3) Did not provide any false information,
 - (ii) Review the nature of securities offering to be in accordance with applicable laws prior to listing the SME on the portal for Investment.
- (c) Validus may act in relation to any agreement relating to an Investment, the Platform, this website or any Account whatsoever through its personnel and agents or may delegate some of its functions as agent of the Investors to other competent third parties.
- (d) Validus may (but shall not be obliged to) take such action in the exercise of any of its powers and duties under any Transaction Document as it considers in its discretion to be appropriate.
- (e) Notwithstanding any other provision of any document to the contrary, Validus is not obliged to do or omit to do anything if it would or might, in its reasonable opinion, constitute a breach of any law, regulation, its obligations, any fiduciary duty or duty of confidentiality.
- (f) In relation to any particular Investment, Validus may engage, rely on the advice or services of any lawyers, accountants or other experts if it deems prudent to do so for the purposes of that Investment. The costs of such professionals shall (i) be borne by the Investors proportionately in accordance with each Investor's Investment Commitment in respect of any Transaction Document to which such advice or services relate and (ii) be directly debited from the Account of each such Investor.

6.3 No independent power

The Investors shall not have any independent power to enforce, or have recourse to, any of the property in connection with the Investment (or the corresponding documentation relating thereto) or to exercise any rights, power, authority or discretion arising under the documents relating to the Investment, except through Validus. Investor agree that Validus may conduct any enforcement or take recourse in its sole discretion in accordance with Clause 10.

6.4 Clawback and Pre-funding

- (a) Where a sum is to be paid to Validus under any Transaction Document to any Investor, Validus is not obliged to pay that sum to that Investor until it has been able to establish to its sole satisfaction that it has actually received that sum.
- (b) If Validus pays an amount to any Investor and it proves to be the case that Validus had not actually received that amount, then the Investor to whom that amount (or the proceeds of any related exchange contract) was paid by Validus shall on demand refund the same to Validus together with interest on that amount from the date of payment to the date of receipt by Validus, calculated by Validus to reflect any costs incurred by it as a result of such payment.

6.5 Partial Payments

- (a) If Validus receives a payment that is insufficient to discharge all the amounts then due and payable by an SME or debtor under a Transaction Document, Validus shall apply that payment in the following order:
 - (i) **first**, in or toward payment *pro rata* of any unpaid amount owing to Validus (or any of its agents);
 - (ii) **second**, in or towards payment *pro rata* to the Investors of any amounts due but unpaid under that Transaction Document which such Investors are party to.

6.6 Calculations and Certificates

In relation to any amounts due and owing under any Transaction Document, or any litigation or arbitration proceeding arising out of or in connection there with, the entries made in the accounts, ledgers or books (in any medium or form) maintained by Validus are *prima facie* evidence of the matters to which they relate. Any certificate or determination by Validus of a rate or amount under any Transaction Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

7. Fees

- 7.1 If any Investor owes an amount to Validus under any Transaction Document, each of Validus and the Account Bank have the right without the need for further notice or reference to any Investor, to deduct from any monies received in the Control Account from or by such Investor (including any interests or monies received by the Investor pursuant to any Investment, Transaction Document), any charges and other amounts (including the Administration Fees) due to Validus under this Investors' Terms and Conditions or the Transaction Documents to which the Investor is party to and apply the amount deducted in or towards satisfaction of the amount owed.
- 7.2 In consideration of Validus providing and administering the Platform and providing the Services and maintaining the Account, the following administrative fees and charges shall be payable by Investors to Validus in relation to each Investment (collectively, the "**Administration Fees**"):
 - (a) a percentage of all Interest Rate payments or any other payments received in the Control Account in accordance with the corresponding Transaction Document;
 - (b) such other fees as Validus may prescribe from time to time, by notice to Investors through the Platform.
- 7.3 The Administration Fees shall be deducted from payments received in the Control Account from the relevant SME or their debtors under the corresponding Transaction Documents or for the Investor's Account, and such amounts of the Administration Fees will be recorded in each Investor's dashboard on the Platform as an amount paid to Validus. The Administration Fees shall be inclusive of any Value Added Tax applicable to the Services.
- 7.4 The Investors shall bear all bank, service or other administrative charges for all payments made in respect of any transfer of funds from the Investors to the Control Account or *vice versa* or in respect of any Transaction Document.

8. REPRESENTATIONS AND WARRANTIES

Any person using or accessing the Platform and/or the Services and/or agreeing to these Investors' Terms and Conditions on behalf of an Investor that is not a natural person represents and warrants that he or she is duly authorised to act on its behalf.

Each Investor represents and warrants to Validus on each day that it is an Investor that:

- 8.1** If it is not a natural person, it is duly incorporated or formed and, the extent of such concept exists in its jurisdiction of organisation, it is in good standing under the laws of such jurisdiction, and has the power to own its assets and carry on its business as it is being conducted;
- 8.2** If it is an individual, it is not a minor, is of sound mind, has the legal capacity to and has obtained all necessary consents to enter into any Transaction Document to which it is or will be a party subject to the Investment Threshold, has entered into this Investors' Terms and Conditions voluntarily after taking independent legal advice as may be required, and was not under any duress or undue influence, mistake or acting in reliance of any misrepresentation in so doing;
- 8.3** If it is an Institutional Investor, Venture Capital or Private Equity it is an institutional investor, venture capital or private equity within the meaning of (as applicable) (i) Notification of the Securities and Exchange Commission No. Kor Jor. 4/2560 Re: Determination of the Definitions of Institutional Investor, Ultra-high Net Worth Investor and High Net Worth Investor; and/or (ii) venture capital as defined in Notification of the Securities and Exchange Commission No. Kor Jor. 15/2561 Re: the Offering and Sale of Digital Tokens to the Public; and/or (iii) private equity as defined in Notification of the Securities and Exchange Commission No. Kor Jor. 15/2561 Re: the Offering and Sale of Digital Tokens to the Public.
- 8.4** It has the power and capacity to enter into (and, if necessary, has taken all necessary action to authorise), exercise its rights and perform and comply with its obligations under this Investors' Terms and Conditions and each Transaction Document it enters into or submits an Investment Commitment for;
- 8.5** If it is not a natural person, the execution and delivery of this Investors' Terms and Conditions by it of the transactions contemplated hereby or under any Transaction Document it enters into or submits an Investment Commitment for and to make such documentation admissible in evidence in the relevant jurisdiction have been duly authorised by all necessary corporate or other entity action and are in full force and effect;
- 8.6** All actions, conditions and things required to be taken, fulfilled and done have been so taken fulfilled and done, including the obtaining of any necessary consents or license or governmental, regulatory approvals, or the making of any filing or registration in order to enable it to lawfully enter into, exercise its rights and perform and comply with the obligations under this Investors' Terms and Conditions or any Transaction Document it enters into or submits an Investment Commitment for;
- 8.7** Its entry into, exercise of its rights and/or performance of or compliance with its obligations under this Investors' Terms and Conditions or any Transaction Document it enters into or submits an Investment Commitment for, do not and will not violate, or exceed any power or restriction granted or imposed by any law, regulation, constitutional documents, authorisation, any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any agreement or instrument, authorization directive or order whether or not having the force of law to which it is subject;
- 8.8** Its obligation under this Investors' Terms and Conditions or any Transaction Document it enters into or submits an Investment Commitment for are or will be valid, binding and enforceable in accordance with their terms;
- 8.9** Any representation, information or statement made by it in this Investors' Terms and Conditions or any Transaction Document it enters into or submits an Investment Commitment for is true and correct to the best of their knowledge in all material aspects;

- 8.10** All Investment Commitments are made from the Investor's own funds (not from any financing or otherwise encumbered) unless the Investor is authorised to commit funds on behalf of a third party and the disclosure of such authorisation has been agreed to by Validus.

9. ACKNOWLEDGEMENTS AND DISCLAIMERS

Notwithstanding anything contained herein in this Investors' Terms and Conditions, the following are specifically acknowledged and agreed to by Investors:

- 9.1 You acknowledge and understand that there is a risk that an SME may not repay a loan or that a debtor may not pay debts owed, which will result in partial or total loss of your Committed Funds.**

- 9.2** You acknowledge:

- (a) that you make use of the crowdfunding system and the Platform to seek investment opportunities and receive the Services of Validus (as a crowdfunding portal) in arranging for various measures to provide Services to you and Validus not considered as your broker, agent or representative; and
- (b) that Validus (as crowdfunding portal) is bound to provide the Services to you in accordance with the regulations of the Securities and Exchange Commission as outlined in the Notification of Capital Market Supervisory Board Re: Regulations of securities offering through crowdfunding system and any of related notifications that may be issued by the Securities and Exchange Commission as applicable to crowdfunding and crowdfunding system providers.

- 9.3** By investing through the Platform, you will be and are doing so at your own risk. You acknowledge that you have read, understood and agree to be bound by the Risk Disclosure and acknowledge that you retain complete control and discretion over the decision whether or not to provide an investment via a Transaction Document and your participation in the Platform and the Investments (and corresponding documentation relating thereto).

- 9.4** You acknowledge that all information provided by SMEs have been reviewed to the standards required by Validus under applicable laws however Validus shall not be responsible or liable for the accuracy of the information provided by SMEs which relates to your Investment. However, Validus may from time to time, but without any obligation to do so, update or amend the information provided by or relating to SMEs so as to ensure that Validus is able to provide sufficient information on SME's to comply with the requirements under applicable law.

- 9.5** You shall not rely on any information contained in the Platform in committing funds to, or participating in, an Investment but shall undertake your own research, analysis, and assessment to form your own opinion, and obtain specific professional advice as you consider necessary or appropriate before entering into, or accepting, any Transaction Document or any document relating thereto.

- 9.6** Validus shall be entitled to rely, and shall be fully protected in relying, upon any instrument, writing, resolution, notice, consent, certificate, affidavit, letter, telecopy, email, telex or teletype message, statement, order or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper person or persons and upon advice and statements of legal counsel, independent account and other experts selected by Validus at its own cost or otherwise. Before Validus takes any commercially reasonable action under this Investors' Terms and Conditions it may first receive such legal advice as it reasonably deems appropriate or it shall first be indemnified in funds to Validus' account by each relevant Investor against any and all liability and expense that may be incurred by it by reason of taking or continuing to take

any such action.

- 9.7** Investors shall be responsible for keeping themselves informed of (i) the financial condition of any relevant SMEs, its and all endorsers and/or guarantors of the obligations under the Transaction Documents and (ii) all other circumstances bearing upon the risk of non-payment of the obligations under the Transaction Documents.
- 9.8** The enforceability of any Transaction Document is subject to the normal legal risks and limitations associated with such Transaction Document of the same nature, and Validus gives no representation, warranty or undertaking to any Investor that it has ensured that any party to the Transaction Documents has been independently advised with regards to the impact of such Transaction Documents on such party.
- 9.9** Validus gives no representation, warranty or undertaking to any Investor:
- (a) that any information, data or other content that you store on or provide to this website will not be subject to inadvertent damage, temporary unavailability, corruption or loss;
 - (b) that the Platform or the Services will provide any SMEs for Investors to commit funds to;
 - (c) of the creditworthiness of any SME or its relevant debtor(s) or Validus will not be liable to any Investor if any SME or debtor fails to fully comply with any of its repurchase or repayment or claim payment obligations under any Transaction Document. Investors waive all their rights and shall have no claims against Validus if they are unable to fully recover unpaid amounts owed or if the Investor does not receive expected returns from their Investment, or in respect of any Services performed by Validus through or in connection with the Platform.
- 9.10** Investors are solely responsible for understanding and complying with their own tax obligations (including the payment of all taxes imposed by relevant authorities on any payments or interests received) in all jurisdictions in which those obligations arise and relating to use of the Services. Validus does not provide tax advice and is not responsible for any Investor's tax obligations in any jurisdiction which may arise as a result of the Investor's use of the Services and payments received under the Transaction Documents.

10. SME'S DEFAULT AND REMEDIES

- 10.1** Subject to Clause 10.2, in the event of any SME or debtor's failure to comply with its obligations in relation to any Investment, including payment or repurchase obligations, investors hereby irrevocably authorise Validus to undertake any action that it deems fit (in its sole and absolute discretion) in order to preserve the Investors' rights under the Transaction Documents on their behalf. Each Investor hereby grants Validus a power of attorney (in the form prescribed by Validus) to act on his or her behalf, including without limitation, executing such warrants to act as may be required for Validus to conduct legal proceedings on his or her behalf and affirming such affidavits on behalf of the Investors as Validus deems fit. In taking any such actions, Validus may recover its reasonable costs as a priority from any amount recovered. The Investors are aware that they may be named as plaintiffs in such legal actions and consent to being named as such. In connection with such legal actions, the Investors shall provide all necessary assistance to Validus, including but not limited to providing such documents, information, evidence and witnesses as may be requested.
- 10.2** Investors hereby jointly and severally irrevocably appoint Validus as their representative and authorise it to agree on such modified or amended terms with the SME, without having to obtain the Investors' prior consent, to restructure any remaining amount payable under the

Transaction Documents and to amend, at any time and as often as it deems necessary, the Transaction Documents in any manner that Validus deems appropriate in order to facilitate the payment of the sums owed under those Transaction Documents. Validus may effect on behalf of any Investor any amendment or waiver of any Transaction Document permitted by this Investors' Terms and Conditions. Investors acknowledge and agree that any amendments to the Transaction Documents by Validus shall be done in accordance with what Validus deems to be in the best interests of the Investors and to be reasonable and any such Investors shall thereafter be so bound by the revised terms of the Transaction Documents.

11. TERMINATING YOUR ACCOUNT

- 11.1** If you no longer wish to be an Investor, subject to Clause 11.2, you should notify Validus and we will terminate your Account, access to the Platform and consequently this Investors' Terms and Conditions (save for provisions intended to survive termination of this Investors' Terms and Conditions).
- 11.2** Your Account may not be terminated until all Transaction Documents to which you are a party and to which you have made Investment Commitments to, have been terminated, expired or withdrawn.
- 11.3** All charges shall continue to apply to your Account until such time as it may be closed.
- 11.4** Validus may end your usage on the Platform and terminate your Account at any time if:
- (a) you breach any of your obligations under the Terms of Use, this Investors' Terms and Conditions, any Transaction Document or any regulatory requirements relating to your activity as an investor on the Platform;
 - (b) we suspect that you have committed or are committing fraud, are involved in money laundering or other criminal or sanctioned activities;
 - (c) it comes to our attention that you have provided information to us which we subsequently find to be materially incorrect, inaccurate or false; or
 - (d) you use the Platform or any information accessible on or obtained from it for the purpose of canvassing or soliciting any person or enticing any person away from the employment of, investment with, seeking funding from or any other commercial relationship with Validus.
- 11.5** Validus is authorised at any time, at its sole and absolute discretion, without giving any reason therefor, to deregister an Investor from the Platform. Upon deregistration, Validus shall, through the Account Bank where applicable, return to the Investor's Account all unused funds (if any). The Investor, having been deregistered from the Platform, cannot commit funds to any Investment posted on the Platform.
- 11.6** On such termination, where possible, we will credit your Account with unused funds or send a cheque to the last address provided by you. There may be certain circumstances in which we would be unable to credit your Account and the reasons will be provided to you to the extent that we are able to do so without being in breach of any applicable laws or regulations.
- 11.7** The handling of investment data or Investor data provided to Validus during the contracting period prior to termination in accordance with this clause 11 shall be handled in accordance with Validus' privacy policy as made available at [Insert URL link]

12. LIMITATION OF LIABILITY

- 12.1** To the maximum extent permitted by law, Validus hereby expressly excludes all conditions, warranties and other terms that might otherwise be implied by law into this Investors' Terms and Conditions.
- 12.2** Except for fraud, gross negligence or willful misconduct of Validus, and all of its subsidiaries, affiliated companies, directors, officers, agents including the Account Bank, shareholders, partners, and employees (collectively the "**Indemnified Parties**" and each an "**Indemnified Party**"), the Indemnified Parties shall, [to the extent that Validus and any of its Indemnified Party have fully complied with the requirements under applicable laws] not be liable to any person, including Investors, for any direct, indirect, punitive, incidental, special, consequential damages, losses, expenses, liabilities under any causes of action or any damages whatsoever, including damages for loss of use or data, loss of opportunity, loss of goodwill, loss of profits (including revenue or anticipated profits) or losses to third parties, arising out of or in any way connected with:
- (a) any failure by Investors to recover some or all amounts:
 - (i) under the Transaction Documents, whether as a result of such SME's default or failure to comply with its obligations under the Transaction Documents, or as a result of any default or failure by any party to comply with its obligations under any such related Transaction Documents; or
 - (ii) due under its Account;
 - (b) any action taken by it under or in connection with any Investment and no Investor may take any proceedings against any officer, employee or agent of Validus in respect of any claim it might have against Validus or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Transaction Document;
 - (c) the adequacy, accuracy or completeness of any information (whether oral or written) supplied by Validus or any other person in or in connection with any Investment or Transaction Document or the transactions contemplated thereto, or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Investment;
 - (d) the legality, validity, effectiveness, adequacy or enforceability of any Transaction Document, the property in connection with the Investment or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Transaction Document in connection with the Investment;
 - (e) any losses to any person or any liability arising as a result of taking or refraining from taking any action in relation to any of the Transaction Documents, the property in connection with the Investment or otherwise;
 - (f) the exercise of, or the failure to exercise, any judgment, discretion or power given to it by or in connection with any Investment, the property in connection with the Investment or Transaction Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, any Investment or the property in connection with the Investment;
 - (g) any shortfall which arises on the enforcement or realisation of the property in connection with the Investment;
 - (h) any loss or damage (whether direct or indirect), howsoever caused, as a result of any computer viruses, trojan horses, worms or similar items or processes arising from your use of this website and/or the Platform;

- (i) any Investor's registration with and/or use of the Platform;
- (j) any Investor's successful or due execution of any Transaction Document;
- (k) any Investor's Investment Commitment not being successfully submitted on the Platform;
- (l) any Investor's participation in any Transaction Document, or in the Platform or the Investor's use of the Services;
- (m) any SME's failure to perform its obligations under or in connection with any Transaction Document;
- (n) the maintenance, provision and operating of this website, the Platform and the Services by Validus;
- (o) any delay (or any related consequence) in crediting or transferring an amount required in connection with a Transaction Document, to or from an Investor or an Account if such Indemnified Party has taken all necessary steps as soon as reasonably practicable to comply with the operating procedures of Validus or the relevant clearing or settlement system for that purpose; or
- (p) any negligence, default or fraud by any third-party service provider, debt collector or law firm in the provision of its respective services, resulting in a failure to recover the unpaid amounts in relation to any Transaction Document.

12.3 In the event a court of competent jurisdiction adjudges that Validus is liable for damages, losses, expenses or other liabilities notwithstanding Clause 12.2 above, Validus' aggregate liability to any Investor(s) in respect of any claim made against it (whether in contract, tort, strict liability or otherwise including negligence, default, fraud or otherwise) shall at all times be limited to the assets relating to such SME secured in favour of Validus (in its capacity as agent) and which has been recovered under the relevant Transaction Documents and shall not extend to any assets held by Validus for itself (other than in Validus' capacity as an Investor) or any other person, in connection with the concerned Investment.

13. INDEMNITY

Without prejudice to the other provisions herein, each Investor hereby severally undertakes to indemnify and keep the Indemnified Parties indemnified at all times, within three Business Days of demand, (where in relation to an Investment, in proportion to its Investment Commitment, and otherwise fully) from and against all actions, proceedings, costs, claims, expenses (including all legal costs on a full indemnity basis), demands, liabilities, losses (whether direct, indirect or consequential) and damages (whether in tort, contract or otherwise) whatsoever and howsoever arising, including claims made by third parties and claims for defamation, infringement of intellectual property rights, death, bodily injury, wrongful use of computers, unauthorized or illegal access to computers (including hacking), property damage or pecuniary losses which the Indemnified Parties may sustain, incur, suffer or pay arising out of, in connection with or pursuant to any of the following:

13.1 any breach of this Investors' Terms and Conditions or the Terms of Use or otherwise in connection with such Investor's use of this website and content, the Platform or the Services including a breach of its representations, warranties, obligations, covenants and undertakings hereunder;

13.2 any cost, loss, or liability incurred by any Indemnified Party acting as the agent of such Investor in relation to any Investment or Transaction Document (unless Validus has been reimbursed or

indemnified by the relevant SME in relation to such cost, loss or liability pursuant to any Transaction Document);

- 13.3** the access to and/or the use of this website, the Platform or the Services by such Investor, whether or not such access or use was authorised or whether it was due to any act or omission on its part including any transmission error or delay via the internet of any instruction or Investment Commitment;
- 13.4** any breach of any Transaction Document by such Investor, including a breach of its representations, warranties, obligations, covenants and undertakings thereunder;
- 13.5** the violation by such Investor of any rights of another person or entity or the breach by such Investor of any statutory requirement, duty or law; or
- 13.6** any actions taken by any Indemnified Party under Clause 12 (including fees incurred in relation to any third-party debt collection agencies or legal fees);
- 13.7** any commercially reasonable actions taken by Validus under this Investors' Terms and Conditions, under any Transaction Document.

14 CONFIDENTIALITY

14.1 Investors must maintain strict confidence and secrecy of:

- (a) all information of a proprietary or confidential nature that it receives, through the platform and pursuant to or in connection with any Transaction Document (including information of any SME, Validus, or other Investor); and
- (b) all communications through the Platform or otherwise with Validus.

14.2 The Investors' obligation in Clause 14.1 shall not apply to:

- (a) any information which is required to be disclosed by the Investor pursuant to any applicable legal requirement or legal process issued by any court or any competent government authority or rules or regulations of any relevant regulatory body but only in relation to and to the extent of such information necessary and only to such persons as required by court, law, rules or regulation;
- (b) any information which is or becomes generally known to the public, other than by reason of a breach of confidentiality obligations; and
- (c) any information which the Investor derives on its own, without the use of any confidential information described in Clause 14.1.

14.3 Investors shall observe the above-mentioned restrictions and shall take all reasonable steps to minimise the risk of disclosure of confidential information, by ensuring that only its employees, directors, consultants and advisers (if any) 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.

14.4 The obligations herein shall endure without limit in point of time except and until any confidential information enters the public domain as set out above (otherwise than as a result of a breach of this Clause or any other confidentiality obligations).

15 FORCE MAJEURE

- 15.1** Validus shall not be in breach of this Investors' Terms and Conditions, nor be liable for any failure or delay in the performance of any other obligations under this Investors' Terms and Conditions any Transaction Document, arising from or attributable to acts, events, omissions, accidents beyond its reasonable control, including any of the following:
- (a) acts of God, including fire, flood, earthquake, windstorm or other natural disaster;
 - (b) war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions;
 - (c) acts of any government or authority;
 - (d) any changes in law preventing Validus from performing its obligations under this Investors' Terms and Conditions, any Transaction Document;
 - (e) terrorist attack, civil war, civil commotions or riots;
 - (f) any labour disputes, including strikes, industrial action or lockouts;
 - (g) nuclear, chemical or biological contamination or sonic boom;
 - (h) fire, explosion or accidental damage;
 - (i) interruption or failure of utility service, including electric power, gas or water;
 - (j) collapse of building structures, failure of plant machinery, machinery, computers, computer systems, or vehicles; and/or
 - (k) any interruption to the Platform or Services outside the reasonable control of Validus.
- 15.2** If any such delay or non-performance continues for a period in excess of thirty (30) calendar days, Validus shall have the right to terminate this Investors' Terms and Conditions by giving the Investors seven (7) Business Days' notice prior to such termination without affecting any rights accruing prior to such termination.

16 NOTICES AND COMMUNICATIONS

- 16.1** All notices, demands or other communications by Validus to an Investor in connection with this Investors' Terms and Conditions, the Platform, any Transaction Document may be sent in any manner or medium whatsoever, including through the internal messaging system of the Platform, by updating the Investor's dashboard on the Platform, through the posting on this website, delivered personally, sent by prepaid registered post with recorded delivery, by facsimile transmission, by electronic mail, by telephone calls or through the short messaging system, addressed to the Investor at its Account, address, facsimile number, telephone number, or electronic mail address given at the time of registration on the Platform, or through this website. Any such notice, demand or communication aforesaid by Validus to an Investor shall be deemed to have been duly served immediately upon transmission or sending, as the case may be.
- 16.2** Any notices or other communication by an Investor to Validus in connection with this Investors' Terms and Conditions, or any Transaction Document must be in writing and sent by prepaid registered mail, to the address of Validus. The address of Validus shall be its address stated in the "Contact Us" tab of this website, or as from time to time notified by Validus to Investors. Any such notice or communication by an Investor to Validus shall be deemed to have been duly served upon actual physical receipt of the same by Validus.
- 16.3** Investors shall not contact any SME or other Investor directly, or enter into or attempt to enter into any financial or commercial transactions with other Investors or SMEs in relation to financing

(whether directly or indirectly), other than through the Platform and through the use of the Services. Prompt notification to Validus must be given if Investors are contacted directly by an SME or other Investor requesting details relating to the Investor including their transactions on the Platform or in respect of contact information of the shareholders, directors, officers or partners of the Investor, or in relation to any of Validus' dealings with the Investor, whether in respect of the Platform or otherwise. For the avoidance of doubt, all communications between Investors and SMEs shall only be through Validus.

17 RELATIONSHIP OF VALIDUS AND INVESTOR

Nothing herein shall be construed to create a partnership, joint venture or employment relationship between Validus and any Investor or to constitute Validus as a trustee or fiduciary of any person. Other than as provided in this Investors' Terms and Conditions, any Transaction Document, Validus does not have the authority to enter into agreements of any kind on behalf of an Investor and Validus shall not be considered the agent of any Investor.

18 ASSIGNMENT

Other than as expressly provided for in this Investors' Terms and Conditions, this Investors' Terms and Conditions and any rights or obligations of an Investor hereunder may not be transferred or assigned by any Investor, but may be transferred or assigned by Validus without the need for consent from any Investor. Any novation by an Investor shall require Validus' express written consent.

19 SEVERANCE

If any provision of this Investors' Terms and Conditions or part thereof is rendered void, illegal or unenforceable by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and no further.

20 GOVERNING LAW & DISPUTE RESOLUTION

20.1 This Investors' Terms and Conditions is governed by the laws of the Kingdom of Thailand.

20.2 To the extent that any dispute or complaint or dispute raised by an Investor is unable to be resolved under the complaint and dispute management processes prescribed in the Terms of Use, Investors irrevocably submit to the exclusive jurisdiction of the courts of the Kingdom of Thailand in order to settle or resolve any dispute which may arise out of or in connection with this Investors' Terms and Conditions. In connection therewith, Investors irrevocably waive, to the fullest extent permitted by the law, any objection that any of them may now or hereafter have to the laying by Validus of the venue of any such dispute in any such court or that any such dispute brought in any such court has been brought in an inconvenient forum.