

Terms of Service

Version: 3.0

Effective Date: 1 October 2025

1. Acceptance of Terms

The Platform is operated by Propex Limited, which is a company limited by shares incorporated in Hong Kong with registration number 78448141-000-07-25-4 ("We", "Our", "Us"). Our registered address is Room 1404, 14/F, Blissful Building, 243–247 Des Voeux Road Central, Sheung Wan, Hong Kong .

By accessing or using the propex.app ("**the Platform**"), you ("the User") agree to be legally bound by these Terms of Service ("**Terms**"). If you do not agree, you must not access or use the Platform. By accepting these Terms, you also agree to comply with our [Privacy Policy](#) (see Section 14 below), and any other rules or policies referenced herein. Summaries in these Terms may be provided for clarity but are not legally binding.

If You do not accept and agree to these Terms, You unconditionally acknowledge and agree that: You have no rights whatsoever to use the Platform; and You must immediately exit from the Platform.

You re-affirm that: Your access to the Platform is strictly subject to these Terms and that you have read, understood, accepted and agreed to be bound by the Terms . You hereby confirm that you have authorised the Company to deliver the services described herein. We are the sole obligor in respect of the provisions of the services under these Terms . None of our holding companies, subsidiaries or Affiliates have any obligations to You under these Terms .

You are the natural person who is presently visiting the Platform in Your own individual capacity and/or on behalf of Your company, in each case, as a User and which has agreed to be bound by these Terms ("**You**", "**Your**", "**Yours**").

2. Nature of the Platform

The Platform is a technology service that facilitates the digital representation and management of ownership interests in real estate and other assets through tokenized membership interests in limited liability companies ("**LLCs**"). These tokens ("**Tokens**") represent a digital representation of membership of an LLC that directly or indirectly hold certain rights to specific real property or other assets ("**Assets**"). Tokens do not represent securities, investment contracts, debt instruments, or shares in a corporation.

The Platform is **not** a custodian of real property or other assets nor a broker-dealer or licensed financial institution. It does not directly offer or promote investment opportunities, nor does it act as an exchange, marketplace, brokerage, or securities intermediary.

The Platform is **not** a seller or buyer of Tokens listed on the Platform. The Platform is merely a technology provider facilitating transactions between sellers and buyers. For the avoidance of doubt:

- Sellers are registered users, who access and use the Platform to generate Tokens and make these Tokens available for sale to prospective buyers (“**Sellers**”).
- Buyers are registered users, who access and use the Platform to purchase Tokens from Sellers (“**Buyers**”).

The Platform is designed as an Operating System for Real Estate 3.0, enabling verified users to engage in streamlined, programmable, and transparent participation in real property or other assets. Tokens are designed to be digitally transferrable.

3. No Financial, Legal, or Tax Advice

The Platform does not provide financial, legal, investment, or tax advice.

All materials, documentation, or communication available on the Platform are for informational purposes only and shall not be construed as:

- A solicitation or offer to buy or sell securities or to exercise governance rights in relation to any assets;
- Advice on the merits of any investment;
- A representation of any returns, profits, capital appreciation, or income;
- A recommendation to buy, sell, or hold any asset or any endorsement of any kind in respect of an asset.

Users are solely responsible for performing their own due diligence and should seek advice from qualified professionals before making any financial, legal, or tax decisions related to their use of the Platform.

4. User Representations and Responsibilities

By accessing and using the Platform, you represent and warrant that:

- You are at least 18 years of age or the legal age of majority in your jurisdiction;
- You are legally capable of entering into binding contracts;
- You are not a prohibited person under applicable sanctions or anti-money laundering laws;
- You understand the nature, volatility, and risks associated with digital Tokens and LLC ownership structures;
- You have conducted your own due diligence and accept full responsibility for your decisions;
- You will not rely on the Platform for legal, financial, or investment advice.
- All information provided to the Platform, including but not limited to details relating to Assets listed for acquisition of Tokens on the Platform, is true and accurate as at the date of submission;

- Your acceptance of these Terms shall not: (i) breach any provision of any judgment, decree or order imposed on You by any court or governmental or regulatory authority; and/or (ii) breach or be in conflict with or constitute a default under (with or without the passage of time or the giving of notice) any agreement, obligation, duty or commitment to which You are a party or by which You or Your assets are bound;
- Your acceptance of these Terms shall not: (i) breach any Applicable Law; or (ii) require any consents, waivers, approvals or other action from any governmental or regulatory authority of any kind or require us to obtain any governmental licenses and consents solely as a result of your use of the Platform and your acceptance of these Terms.

You further agree to promptly provide accurate information as required by the Platform for identity verification and regulatory compliance.

5. Regulatory and Legal Disclaimers

The Platform has been given to understand that the Tokens are not regulated securities under the laws of the United States given, among other things, that the Tokens shall not be offered to persons within the United States.

However, given the evolving nature of regulation:

- Tokens may be treated differently under the laws of other jurisdictions;
- The Platform does not guarantee or warrant that tokenized ownership models will be recognised under all jurisdictions;
- The purchase and holding of Tokens may be subject to legal restrictions in certain jurisdictions. You are solely responsible for ensuring compliance with all applicable laws in your jurisdiction and seeking legal advice prior to participation. The Platform is not responsible for your compliance with such local laws;
- Tokens may not be offered, sold, or otherwise transferred in, into, or for the account or benefit of any person within the United States. To the extent that the Tokens are considered securities within the United States, they are being offered outside the United States in reliance on Regulation S of the United States Securities Act;
- Tokens may not be offered, sold, or otherwise transferred in, into, or for the account or benefit of any person in any other jurisdictions where such actions are prohibited by law or jurisdictions subject to comprehensive sanctions.

6. Platform Usage, Acceptable Conduct and Your Account

You agree to use the Platform only for lawful and authorised purposes. Prohibited activities include:

- Violating any applicable law or regulation;

- Misrepresenting your identity, ownership, or authority;
- Interfering with security, integrity, or performance of the Platform;
- Engaging in fraudulent, misleading, or manipulative conduct;
- Uploading viruses, malicious code, or engaging in smart contract exploits;
- Engage in conduct that is abusive or harmful to other users.

You agree that you are responsible for your account. The Platform may suspend or terminate your account at its discretion. The Platform may in its sole discretion refuse to offer use of the Platform to any person or entity. The Platform also reserves the right to suspend or terminate your use of the Platform at any time at our discretion and without notice. For example, we may suspend or terminate your use of the Platform if you are not complying with these Terms, or you use the Platform in a manner that would cause us legal liability, disrupt the or access to the Platform, or disrupt others' use or access to the Platform. The Platform is not available to any user suspended or removed from use of such by the Platform. By using the Platform, you represent that you have not been previously suspended or removed from use of the Platform. Any such termination of access shall be without compensation but without prejudice to accrued rights and obligations.

7. Token Ownership, Risk, and Custody

Ownership of Tokens entitles you to the economic rights and governance (if any) defined in the specific Operating Agreements related to each real property or other asset listed on the Platform. **For the avoidance of doubt, you do not have any other express or implied rights and by using the Platform, you confirm that you have read and fully understood the terms of the relevant LLC Operating Agreement and the Investment Agreement relating to specific Tokens listed.**

By purchasing or holding Tokens, you acknowledge and accept the following risks in addition to those stated elsewhere in these Terms:

- Token ownership does not represent a direct title to Assets but to a digital representation of an LLC membership interest;
- All your rights, relating to specific LLC membership interests represented by Tokens you acquire and own using the Platform are defined and governed by a LLC Operating Agreement that is attached to each specific Asset related to that Token listed on the Platform for Token acquisition (which you confirm you have read and understood). In addition, the LLC Operating Agreement contains other provisions that are applicable to the Tokens including risks, acknowledgements, warranties, representations and other relevant matters;
- Tokens may be subject to risks including (but not limited to) technology, legal/regulatory, liquidity, market volatility, and/or custody. For the avoidance of doubt, these risks are:
 - Technology Risks: Tokens and the smart contracts governing them may contain vulnerabilities, bugs, or errors, and may fail, be exploited, or otherwise function improperly;

- Regulatory Risks: Laws and regulations applicable to blockchain-based tokens are evolving and may negatively impact your Tokens, including by restricting their use or transfer;
- Liquidity Risks: There may be no secondary market for Tokens, and the Platform does not guarantee that any market will develop or that you will be able to sell Tokens at any time;
- Volatility in Value: Tokens are subject to extreme price volatility, which may result in total loss of value;
- Custody Risks: Loss of access to your Platform Wallet (including private keys) will result in permanent loss of Tokens, and the Platform has no obligation to recover or replace them;
- Risk of Loss: You are able to bear the risks of holding the Token including a decline in the value of the asset linked to the Token, : loss of all or any assets used, directly or indirectly, to acquire the Tokens; the loss of Tokens including loss of access as a result of losing access to your private key; and liability to Us (as defined in the indemnity clause) and others for Your acts and omissions, including any acts or omissions constituting a breach of these Terms.

As a result, Tokens and/or Assets may experience significant price volatility. The Platform does not control the value of these Tokens or Assets and does not guarantee the preservation of value over time;

- Tokens are provided “as is” and “as available” without warranties of any kind, whether express or implied, including but not limited to warranties of merchantability, fitness for a particular purpose, title, and non-infringement. The Platform does not represent or warrant that:
 - The purchase, holding, transfer, or use of Tokens will be uninterrupted, error-free, or secure;
 - Tokens will be compatible with your software or hardware;
 - Any defects in the Tokens or related smart contracts will be corrected;
 - Tokens will retain any particular value or utility;
- Blockchain systems, cryptographic systems, and smart contracts are subject to risks, including (but not limited to) technological limitations and potential vulnerabilities. Transaction costs on blockchain networks can fluctuate, impacting the feasibility or completion of transactions. The Platform does not control these costs or blockchain stability and is not liable for issues arising from these factors;
- Blockchain-based records are irreversible and final and by confirming a transaction on the Platform, you agree that it is non-refundable, and you bear sole responsibility for any commitment, payment, or transfer made through the Platform;
- The regulatory environment around use of stablecoins is currently uncertain. Changes in regulations may impact stablecoin availability, value, or usability, affecting

your ability to execute transactions. The Platform makes no representations about stablecoin stability or regulatory protections and disclaims liability for any impacts due to regulatory changes;

- You have sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, token storage mechanisms (such as digital wallets), blockchain technology and blockchain-based software systems to understand the risks and implications of purchasing the Tokens;
- You have sufficient knowledge and experience in business and financial matters related to the opportunities made available on the Platform including an understanding of real estate. You acknowledge that if the asset is located in an emerging market, it will be subject to a legal regime which may be less sophisticated and predictable as those in more mature markets.
- You are solely responsible for securing access to the Platform wallet issued to you upon registration of a Platform user account. Loss of access to your Platform wallet, however this may occur, may result in permanent loss of your Tokens.
- You are solely responsible for complying with any tax obligations arising from your participation in any transactions via the Platform.

By engaging in these activities on the Platform, you accept full responsibility for these risks, including the potential loss of property, assets, or funds. You agree that the Platform bears no liability for losses related to tokenized assets, blockchain transactions, or blockchain related stablecoin regulatory shifts.

For clarity, unless expressly provided in a specific Series Operating Agreement, Token Holders have **no governance, voting, or consent rights**. Token Holders are entitled only to the economic rights defined in the relevant Series Operating Agreement.

8. Token Specific Indemnity and Disputes

You agree to indemnify, defend, and hold harmless the Platform, the Company, its affiliates, our respective shareholders, officers, directors, employees, agents, and contractors from and against any claims, liabilities, damages, losses, and expenses (including reasonable legal fees) arising from or related to:

- The generation, issuance, sale, transfer, or use of Tokens on your behalf.
- Your purchase, holding, transfer, or use of Tokens.
- Any violation of these Terms or applicable law by you.
- Any inaccuracy in your representations and warranties.
- Any dispute between you and a third party related to Tokens.

Any dispute, claim, or controversy arising out of or relating to Tokens shall be resolved in accordance with Section 17 of these Terms. For the avoidance of doubt, this

includes disputes concerning the validity, interpretation, enforceability, or alleged breach of any Token-related provision.

This indemnity is separate from, and does not limit or affect, any indemnities owed by Members or Token Holders under the relevant Series Operating Agreement.

9. Restrictions and Eligibility to Sell and/or Buy Tokens

By using the Platform to sell Tokens (as a Seller) or buy Tokens (as a Buyer), you represent and warrant that:

- You are not a resident, national, or agent of, and do not act on behalf of any government of, any country or territory that is the subject of comprehensive sanctions or embargoes, including but not limited to those administered by the United States Office of Foreign Assets Control (“**OFAC**”) or the United Nations.
- You are not listed on, and are not acting on behalf of any person listed on, any sanctions list maintained by the United Nations, the United States, the European Union, the United Kingdom, Hong Kong, or Singapore.
- You are not a “U.S. Person” as defined in Regulation S under the U.S. Securities Act of 1933, and you will not resell or transfer Tokens to any U.S. Person or into the United States except in compliance with applicable securities laws.
- You have obtained all necessary consents and approvals required to lawfully purchase Tokens in your jurisdiction, and the purchase and holding of Tokens will not violate any applicable laws or regulations.

10. Token Sale Process, Rejection Rights and Delivery

You acknowledge and agree that:

- Token prices and payment methods will be displayed on the Platform at the time of purchase. Such Token prices are based on information and details provided by the Seller, as supported by any relevant attached documentation.
- The Platform reserves the right, in its sole discretion, to reject any Token purchase order in whole or in part, for any reason or no reason, including but not limited to non-compliance with KYC/AML requirements or oversubscription.
- If a purchase order is rejected, any funds received will be returned to the originating account, less any applicable network or transaction fees.
- Tokens will only be delivered to your designated Platform Wallet after full payment and verification of your account have been completed.
- Any rights or interests accruing to Tokens may only become available upon finalisation of the Token acquisition to which those Tokens relate. Unless otherwise

expressly stated, this finalisation will occur once a Token acquisition has been fully subscribed.

As a Seller, you further acknowledge and agree that:

- Upon listing of your Assets on the Platform for Token acquisition to Buyers, any Platform fees paid are non-refundable unless expressly agreed otherwise.
- Key listing metrics for Assets, including Token price and total Tokens available for sale, are determined based on your representations to the Platform, and as such, are entirely your responsibility. The Platform is not responsible for any losses or damages resulting from errors or omissions made by you.
- Your rights and obligations as a User, as defined in these Terms, may be supplemented or superseded by any terms and conditions set forth in additional agreements executed between you and the Platform (such as a Letter of Intent) relating to the real property or other asset listed for Token acquisition. In the case of a seller, LLC Operating Agreement and the Investment Agreement shall override these Terms upon a discrepancy. In the case of a buyer, the LLC Operating Agreement shall override these Terms upon a discrepancy.

For the avoidance of doubt, settlement of consideration between a Seller and a Buyer in respect of a Transfer of Tokens is a **private arrangement** outside the scope of the Platform and outside any Company Wallet. The Platform does not act as custodian of Tokens or fiat funds and does not receive, hold, or disburse consideration between Users. Any Company Wallet referred to in a Series Operating Agreement remains under the sole control of the relevant Series and its Manager, and not under the control of the Platform.

11. Disclaimers and Limitation of Liability

To the fullest extent permitted by law:

- The Platform is provided "as is" and "as available" with no warranties of any kind;
- We disclaim liability for any use of content or failure to access certain content on the Platform. We are not responsible for the accuracy, copyright compliance, legality, or decency of materials on the Platform;
- The Platform strives to keep its resources accurate, current, and up-to-date, but cannot guarantee the information on the Platform is always current or applicable to every jurisdiction. Laws change rapidly, vary by jurisdiction, and are subject to interpretation. Additionally, no general information or automated tools can apply to every individual circumstance;
- We have no control over or obligation regarding which users access or use the Platform, the effects of Platform content on users, how users may interpret such content, or any actions taken as a result of exposure to such content;

- We disclaim all warranties for the Platform, whether express, implied, statutory, or otherwise, including (but not limited to) merchantability, fitness for purpose, title, and non-infringement;
- We shall not be liable for any indirect, incidental, punitive, special, or consequential damages, loss of profits, data, or goodwill, arising out of your use of the Platform;
- No communication, advice, or information from the Platform shall create any warranty not expressly stated.

12. Interactions and Disputes with Other Users or Third-Party Providers

You are responsible for managing your own interactions and disputes with other users on the Platform, as well as any disputes arising from the use of products or services supplied by third-party providers, including (but not limited to) smart contracts, informational services, property managers, property valuation agents, notaries, and all other relevant service providers. If a transaction, valuation, or other issue arises from the functionality or terms of these third-party products or services, any disputes are strictly between you and the relevant third-party provider.

By using the Platform, you agree that:

- Interaction with Other Users: The Platform merely facilitates transactions and does not control, verify, or mediate user interactions. You assume full responsibility for your interactions with other users, including terms of transactions relating to property or other assets;
- User Disputes: You bear sole responsibility for resolving any conflicts that may arise from transactions or other dealings with other users on the platform. We disclaim any liability for user actions, inactions, or disputes on the Platform;
- Third-Party Products and Services: The Platform integrates third-party smart contracts to execute tokenization and transaction functions, and other features. Any disputes, inaccuracies, or issues arising from the use of these external smart contracts or data services—including errors, delays, or failures—are between you and the third-party provider and are not the responsibility of the Platform;
- No Obligation to Monitor: We have no obligation to monitor, intervene, or assist in disputes related to user interactions or third-party platform functionality. We disclaim all liability for issues on the Platform arising from third-party services, smart contract code, or data accuracy, and encourages users to review and understand the terms of third-party platforms and data sources before engaging in any transaction or making decisions based on informational features.

By using the Platform, you acknowledge that interactions involving third-party smart contracts and informational services may involve unique risks, and you agree that the Platform is not liable for any outcomes, losses, or conflicts that arise from these interactions.

13. Intellectual Property Rights

All rights, ownership, and interest in any software or content developed by the Platform remain with the Platform. You do not acquire, directly or indirectly, any title, copyright, or ownership in the Platform's software, content, or related materials. The Platform grants you a personal, non-exclusive, non-transferable, and revocable license to access and use the Platform for your personal use only, unless expressly stated. You may access materials on the Platform solely for personal purposes, unless expressly stated, and must not reproduce, distribute, modify, create derivative works of, publicly display, perform, republish, download, store, or transmit any of the Platform materials, except as incidental to normal web browsing or enabled sharing features (e.g., email, social media). Any use beyond these terms requires express written consent from the Platform.

14. Provision of Personal Information and Privacy

At account creation and from time to time, the Platform may collect, store and process personal information from you. Your rights with respect to these requests may be found in our [Privacy Policy](#), which is incorporated herein by reference. You represent and warrant that all information you submit to the Platform is accurate and truthful.

15. General Liability

You assume full responsibility for your use of the Platform, and we limit our liability to the fullest extent permitted by law.

You acknowledge and agree that you assume full responsibility for your use of the Platform. You acknowledge and agree that any information you send or receive during your use of the Platform may not be secure and may be intercepted or later acquired by unauthorized parties. You acknowledge and agree that your use of the Platform is at your own risk. To the fullest extent permissible by applicable law, in no event shall we or any future parent or affiliated companies be liable to you for any personal injury, property damage, loss of or lost profits, cost of substitute goods or services, loss of data, loss of goodwill, work stoppage, computer and/or device or technology failure or malfunction or for any form of direct or indirect, special, incidental, consequential, exemplary or punitive damages based on any causes of action arising out of use of the Platform or any alleged failure of performance, error, omission, interruption, deletion, defect, or delay in service, operation, or transmission of the Platform, or any alleged computer virus, communication line failure, theft or destruction of property, and/or unauthorized access to, alteration of, or use of or posting of any record, content, or technology, pertaining to or on the Platform. You agree that this limitation of liability applies whether such allegations are for breach of contract, tortious behaviour, negligence, or fall under any other cause of action. Regardless of the basis upon which liability is claimed and even if we or a future parent or affiliated companies have been advised of the possibility of such loss or damage without limiting the generality of the foregoing, you also specifically acknowledge that we or a future parent or affiliated companies are not liable for any actual or alleged defamatory, offensive, or illegal conduct of other users of the Platform or any other third parties. If applicable law does not allow all or any part of the above limitation of liability to apply to you, the limitations will apply to you only to the extent permitted by applicable law.

We disclaim any and all liability of any kind for any unauthorized access to or use of your personally identifiable information. By accessing and using the Platform, you acknowledge and agree to our disclaimer of any such liability. If you do not agree, you should not access or use the Platform.

16. Modifications to the Platform and Terms

The Platform may update these Terms and/or modify the Platform at any time, with or without prior notice. It is your responsibility to review the Terms periodically. Continued use of the Platform after changes are posted constitutes your acceptance of the revised Terms.

17. Other Provisions

You may not assign, novate, or otherwise transfer all or any of Your rights, benefits or obligations under these Terms without Our prior written approval

No failure to exercise, nor any delay in exercising, any right, power or remedy under these Terms shall operate as or be deemed a waiver of the same. Waivers must always be given in writing.

Any waiver of any breach of these Terms shall not be deemed to be a waiver of any subsequent breach.

If any provision of these Terms is determined to be invalid, illegal or void by any court or administrative body of competent jurisdiction, these Terms shall be deemed modified to the minimum extent necessary to make it valid and enforceable. Where the deemed modification is not possible, the relevant invalid, illegal or void provision(s) shall be deemed deleted and the rest of these Terms shall still remain in full force and effect.

Except as expressly stated herein, these Terms do not create any rights that are enforceable by any third parties. You acknowledge and agree that only the following Persons have rights under these Terms: You; and Us and Our Affiliates.

All notices under these Terms shall be in writing and shall be delivered by email to the party due to receive it at the party's designated email address.

These Terms are drawn up in the English language and the English language version of the same shall always prevail over any translation. These Terms shall be construed, interpreted and administered in English.

18. Governing Law and Dispute Resolution

These Terms (and any non-contractual obligations arising thereto) shall be governed by and construed in accordance with the laws of Singapore, without regard to its conflict of law principles. Any dispute, claim, or controversy arising out of or relating to these Terms, or the breach, termination, enforcement, interpretation, or validity thereof, action or proceeding arising out of, or related to, these Terms shall be brought only in the courts of Singapore, although we retain the right to bring any suit, action, or proceeding against you for breach of

these Terms in your country of residence or any other relevant country. You hereby irrevocably submit to the jurisdiction of these courts and waive the defence of inconvenient forum to the maintenance of any action or proceeding in such venues.

At our sole discretion, it may require any dispute, claim, or controversy arising out of or relating to these Terms, or the breach, termination, enforcement, interpretation, or validity thereof, to be settled by arbitration administered by the Singapore International Arbitration Centre ("SIAC") under the SIAC Rules in force when the Notice of Arbitration is submitted. The law of this arbitration clause shall be Singapore law. The seat of arbitration shall be Singapore. The number of arbitrators shall be one. The arbitration proceedings shall be conducted in English. The decision of the arbitrator shall be final and binding on the parties and may be entered and enforced in any court of competent jurisdiction by either party. All arbitrations shall proceed on an individual basis. You agree that you may bring claims against us in arbitration only in your individual capacities and in so doing you hereby waive the right to a trial by jury, to assert or participate in a class action lawsuit or class action arbitration (either as a named-plaintiff or class member), and to assert or participate in any joint or consolidated lawsuit or joint or consolidated arbitration of any kind.

For clarity, disputes arising under these Terms between Users and the Platform shall be governed by Singapore law and resolved exclusively under Singapore jurisdiction as set forth herein. Disputes arising under any Series Operating Agreement, Token Purchase Agreement, or Executed Agreement shall be governed exclusively by the provisions of those agreements (including arbitration in Singapore under the SIAC Rules, unless otherwise stated therein). Users acknowledge that the Platform is a technology provider and not a party to those agreements.

19. Contact Information

For questions about these Terms or your use of the Platform, please contact us at:

Email: hello@propex.app

These Terms of Service were last updated on 15 September 2025.