

Terms of Service Agreement

Last updated: March 1st, 2019

This agreement is between you (referenced herein as “Client”, “you” or with “your”) and Far Horizon Capital Inc (referenced herein as the “Service Provider”, “We”, “us”, or with “our”). By purchasing, accessing and/or using our Services, as further described below (“Service”, collectively, the “Services”), you agree that you have read, understood and accepted all of the terms and conditions contained in this Terms of Service agreement (the or these “Terms”, “Terms and Conditions”, “Service Agreement”, and “Agreement”), as well as our Privacy Policy found at <https://flagtheory.com/privacy-policy>. If your purchase is accepted by us, these Terms will result in a binding contract between you and us, and you agree to be bound by these Terms. An order confirmation email from us confirms that the contract is formed.

PLEASE READ THESE TERMS CAREFULLY BEFORE PURCHASING, ACCESSING AND/OR USING OUR SERVICES AS THEY GOVERN YOUR PURCHASE OF, ACCESS TO, AND USE OF OUR SERVICES AND YOUR RELATIONSHIP WITH FAR HORIZON CAPITAL INC. IF YOU DISAGREE WITH ANY PART OF THE TERMS THEN YOU MAY NOT PURCHASE, USE AND/OR ACCESS OUR SERVICES.

In these Terms, “Service” and “Services”, means any service provided by Far Horizon Capital Inc, including, but not limited to, any company formation services, bank account opening support services, consulting services, and immigration services.

1. Agreement

1.1. The Service Provider reserves the right, at its sole discretion, to modify or replace these Terms at any time, including its Privacy Policy, with or without notice to the Client. Any such modification will be effective immediately upon public posting. Your continued use of our Service following any such modification constitutes your acceptance of these modified Terms.

1.2. If you do not agree to any modification to these Terms, you must stop accessing and/or using the Services. The Service Provider encourages you to frequently review the Terms to ensure you understand the terms and conditions that apply to your purchase of, access to, and use of, the Services.

2. Eligibility

By purchasing, accessing and/or using our Services, you represent and warrant that

(a) you are at least 18 years old or of legal age to form a binding contract under applicable law, are an individual, legal person or other organization with full legal capacity and authority to enter into these Terms, and

(b) if you are entering into these Terms on behalf of a legal entity of which you are an employee or agent, you represent and warrant that you have all necessary rights and authority to bind such legal entity, and

(c) you are not on any trade or economic sanctions lists, such as, but not limited to, the UN Security Council Sanctions list, designated as a “Specially Designated National” by OFAC (Office of Foreign Assets Control of the U.S. Treasury Department) or placed on the U.S. Commerce Department’s “Denied Persons List”. The Service Provider maintains the right to restrict or deny the provision of Services in certain countries and/or to certain natural persons and/or juristic persons at its sole discretion.

3. Disclaimer

Your purchase, access to, or use of the Services is at your sole risk. The Services do NOT represent tax or investment or legal advice and are provided on an “AS IS” and “AS AVAILABLE” basis. The Services are provided without warranties of any kind, whether express or implied, including, but not limited to, implied warranties of merchantability, fitness for a particular purpose, non-infringement or course of performance.

4. Appointment of Service Provider

4.1. Subject to the provisions of these Terms, the Client appoints the Service Provider to provide Services to the Client and the Service Provider accepts such appointment subject to the Client’s compliance of these Terms.

4.2. The obligation imposed on the Service Provider to provide the Services shall be subject to the requisite information, documentation, and funds necessary to do so being available to the Service Provider at the relevant time.

4.3. The Service Provider shall be entitled to rely on, without further inquiry, all and any data of whatever nature which may be received from the Client from time to time and further shall not incur any liability whatsoever for any loss arising by reason of reliance on such data.

4.4. In providing the Services, the Service Provider shall not be obliged to act in any manner which, in its opinion:

(a) may be contrary to law and/or public policy; or

(b) potentially increases the risk of prosecution or other sanction of any kind in any jurisdiction or the withdrawal of, or imposition of any conditions in respect of, any license, consent or other authorization issued to the Service Provider, the Directors and the Employees by any legal, governmental or regulatory authority in any applicable jurisdiction.

5. Client's obligations

5.1. During the continuance of this agreement, the Client shall:

(a) provide the Service Provider with all such information, documentation, and records as the Service Provider may require to provide the Services to the Client;

(b) neither cause nor permit anything to be done which will or may impose any civil or criminal liability or penalty on the Service Provider or any of its directors, officers, employees, consultants, and agents.

5.2. Neither during the continuance of this agreement nor after its termination shall the Client do or commit any act, matter or thing which would or might prejudice or bring into disrepute in any manner the business or reputation of the Service Provider or any director thereof, any member of the Service Provider or any Employee.

6. Proper Instructions

6.1. The Service Provider may rely upon and is authorized by the Client to act upon, instructions, documents and information (Proper Instructions) given or purportedly given by the Client or the Service Provider.

6.2. The Service Provider is not under any duty to make any inquiry as to the genuineness or authenticity of any Proper Instructions.

6.3. Neither the Service Provider nor any directors, officers, employees, shareholders, consultants and agents of the Service Provider shall incur any liability in respect of any action taken or not taken by the Service Provider or any of the directors, officers, employees, consultants, and agents of the Service Provider in good faith in reliance upon Proper Instructions.

6.4. The Client irrevocably indemnifies the Service Provider and its Employees, Shareholders or Directors against direct, indirect and/or consequential Losses suffered or incurred by any of them resulting from any action taken or not taken by the Service Provider in good faith in reliance upon Proper Instructions.

6.5. The Service Provider shall deal with and act upon Proper Instructions in a reasonably timely manner and undertake to use reasonable endeavors to do so, but for the avoidance of doubt does not undertake to act on instructions immediately or on the same or next business day or to meet any specific deadline (unless otherwise agreed in writing) and shall not incur any liability for any loss arising by reason of the length of time taken to so act upon instructions. the Service Provider is not and does not hold itself out to provide a dealing service in relation to any property or assets held by it in any capacity from time to time.

7. Legal and Tax Advice

7.1. The Client acknowledges that the Service Provider does not purport to provide, and shall not be responsible for obtaining or providing to the client financial, legal or tax advice in relation to the Services to the Client or any transaction entered into by the Client.

7.2. The Client acknowledges that he is responsible for ensuring that he has taken all necessary financial, tax and legal advice related to the Services, and for ensuring that the activities will not breach the laws or regulations of any relevant jurisdiction.

8. Service Provider Liability and Indemnity

8.1. Neither the Service Provider nor any of the Employees, Directors or Shareholders shall be liable for any Losses suffered or incurred by the Client arising out of any act or omission on the part of the Service Provider or the Employees in connection with the subject matter of and the Services to be provided in good faith under this agreement.

8.2. Neither the Service Provider nor any directors, officers, employees, shareholders, consultants and agents of the Service Provider shall under any circumstances whatsoever be liable for the loss of profits, incidental, indirect or other economic or consequential damages, or

for exemplary, punitive or special damages arising out of or in connection with any breach of any implied or express terms of this Agreement, or howsoever caused.

8.3. The Client irrevocably indemnifies the Service Provider and its Employees, Directors and Shareholders against any direct, indirect and/or consequential Losses which may be suffered or incurred by the Service Provider or any of the Employees from time to time in connection with the performance or non-performance of the Service Provider's or the Employees' duties under this agreement save where such Losses arise directly from the fraud, willful misconduct or gross negligence of the Service Provider or any directors, officers, employees, consultants, and agents of the Service Provider.

8.4. Neither the Service Provider nor any directors, officers, shareholders, employees, consultants, and agents of the Service Provider shall be liable for or in respect of any taxes paid or payable by the Client.

8.5. Neither the Service Provider nor any directors, officers, employees, shareholders, consultants, and agents of the Service Provider shall be liable for or in respect of any activities conducted by the Client that breach the law of any relevant jurisdiction.

9. Appointment of Agents

In the performance of its duties and in the exercise of its powers under this agreement, the Service Provider may, at the expense of the Service Provider, appoint sub-Service Providers, nominees, agents or other delegates to perform in whole or in part any of its duties (and may include in such appointments powers of sub-delegation). The Service Provider shall not incur any liability whatsoever arising from:

(a) the negligence, willful misconduct or fraud of any delegate or agent appointed or employed with the consent, or on the instructions, of the Directors of the Service Provider; or

(b) anything done or omitted in conformity with any advice given or purporting to have been given by any delegate or agent appointed or employed in connection with the affairs of the Service Provider with the consent of the Directors of the Service Provider.

10. Independent contractor and relationships

10.1. The Service Provider shall for the purposes of this agreement be deemed to be an independent contractor and, except pursuant to this agreement or otherwise expressly authorised pursuant to Proper Instructions, shall have no authority to act on behalf of or to

represent the Client in any way or otherwise be deemed to be an agent of the Client or the Service Provider or to have power to enter into any transaction or bind the Client.

10.2. None of the provisions of this agreement shall create or be deemed to create a relationship of partnership or give rise to a fiduciary relationship between the parties to this agreement.

11. Refund Policy

As a customer, the Client is responsible for understanding this refund policy when purchasing any services:

- a) Due to the non-tangible nature of the services provided by the Service Provider, there shall be no refunds for cancellations of the Agreement by the Client.
- b) If the Client wishes to cancel the Agreement before the Service Provider has started to provide the Services, there shall be no refund. However, the purchase amount paid by the Client shall be used as credit or deposit towards any other service that the Service Provider offers and the Client wishes to receive.
- c) If the Client wishes to cancel the Agreement once the Service Provider has started to provide the Services, there shall be no refund. In that case, the purchase amount paid by the Client shall not be used as credit or deposit towards any other service that the Service Provider offers.
- d) If the Services consist of Bank Account Opening Services and the Bank or Financial Institution rejects the Bank Account application of the Client, the Service Provider will refund the purchase amount paid by the Client for the Bank Account Opening Services.
- e) In the case that the Service Provider shall refund the purchase amount of the Bank Account Opening Services to the Client, a 15% administrative and processing fee shall be charged by the Service Provider.

12. Disclosure of information

12.1. Except as may be required by law or by any legal, governmental or regulatory authority, the Service Provider shall not (except in the exercise of its duties under this agreement including fulfillment of services [i.e. incorporation]) disclose any information relating to the affairs of the Client to any person (other than to the Directors, officers and agents of the Service Provider or the Auditor) not authorised by the Client to receive such information.

12.2. None of the parties to this agreement shall do any act, matter or thing which would or might prejudice or bring into disrepute the business or reputation of the other parties to this agreement.

12.3. In the event of this agreement being terminated for whatever reason, the provisions of this clause (disclosure of information) shall remain in full force and effect.

13. Term and Termination

13.1. These Terms and Conditions shall remain in effect during the provision of Services by the Service Provider to the Client.

13.2. The Service Provider may terminate its Service immediately, without prior notice or liability, if you breach these Terms.

13.3. All provisions of these Terms which by their nature should survive termination shall survive termination, including Sections 2, 3, 7, 8, 11, 13, 14.

14. Entire Agreement

These Terms constitute the entire agreement between the Client and the Service Provider regarding the purchase of, the access to and the use of the Services and will supersede all prior agreements whether written or oral. A failure of the Service Provider to enforce any right or provision of these Terms will not be considered a waiver of those rights. If any provision of these Terms is held to be invalid or unenforceable by a court, the remaining provisions of these Terms will remain in effect.

15. Party Arbitration and Governing Law

Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be Singapore. The arbitration shall be conducted in English. The arbitrators (numbering 1 or 3) shall be selected by agreement of the Parties or, if they cannot

agree on the arbitrator(s) within thirty (30) days after written notice of a Party's desire to have a matter settled by arbitration, then an arbitrator shall be selected by the SIAC. The determination reached in such arbitration shall be final and binding on all Parties hereto without any right of appeal. Any court of competent jurisdiction may enforce any determination or award of the arbitrator. The parties also agree that, in the event that the need for emergency measures of protection (including preliminary injunction or temporary restraint proceedings) arises, the Arbitration Rules of the Singapore International Arbitration Centre shall apply to the proceedings. THE PARTIES HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY OR CLASS TREATMENT OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE BREACH THEREOF. This Agreement shall be interpreted and construed under the laws of the Republic of Singapore, without regard to its conflicts of law principles.

16. Contact

If you have any questions about these Terms, please contact us at support@flagtheory.com