

Important Notice

Please be advised as follows:

- (a) No shares will be allotted or issued based on this document after six months from the closing of the offer period.
 - (b) This issue, offer or invitation for the offering is a proposal not requiring authorisation of the Securities Commission Malaysia under section 212(8) of the CMSA 2007.
 - (c) This document has not been reviewed by the Securities Commission Malaysia. The Securities Commission Malaysia does not recommend nor assume responsibility for any information including any statement, opinion or report disclosed in relation to this fundraising exercise and makes no representation as to its accuracy or completeness. The Securities Commission Malaysia expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the information disclosed.
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RHINE RIVER SDN. BHD.

[Company No.: 201301012178 (1042016-M)]

INVESTMENT OVERVIEW SHEET

This Investment Overview Sheet ("**Overview Sheet**") sets out the proposal for an investment in **RHINE RIVER SDN. BHD. [Company No.: 201301012178 (1042016-M)]** ("**Issuer**").

(A) Overview

1. **Current Shareholders** : (1) Werner Josef Kuhn (Passport No. C34RH6ZFF)
(2) Andreas Konig (Passport No. C4K5YNV24)
2. **Minimum Amount to Fundraise** : RM200,000.00
3. **Maximum Amount to Fundraise** : RM1,000,000.00 ("**Oversubscription Limit**")
4. **Type of Shares** : Redeemable Convertible Preference Shares Class A ("**RCPS-A**")
5. **Valuation** : Pre-money valuation of **RM24,000,000.00**
6. **Price Per New Share ("Subscription Price")** : RM24.00
7. **Minimum Investment** : 125 units of RCPS-A which is equivalent to RM3,000 ("**Block**")
8. **Minimum Block Available** : 67 Blocks

9. **Maximum Block Available** : 333 Blocks
10. **Minimum Shares to Issue** : 8,375 RCPS-A representing 0.83% of the enlarged issued shares in the Issuer.
11. **Maximum Shares to Issue** : 41,625 RCPS-A representing 4.09% of the enlarged issued shares in the Issuer.
12. **Share Capital Pre-Investment** : 1,000,000 units of Ordinary Shares
13. **Share Capital Post-Investment** : Minimum: 1,008,375 units
Maximum: 1,041,625 units
14. **Nominee Shareholder (if applicable)** : Pursuant to the Companies Act 2016, a private limited company may only have up to a maximum of 50 shareholders at a time. In view of the afore mentioned, all shares subscribed by the Investor shall be held on trust by **Crowdtech Nominee Sdn. Bhd. 201701021336 (1235502-K)** or any successor or assignee (the “**Nominee**”) subject to the terms of the Declaration of Trust.

The Investor subscribing to the shares of the Issuer is not included in the company’s share register. The Nominee shall be included in the company’s share register as legal owner. The Nominee shall maintain the register of beneficial ownership as evidence of the Investor ownership of the shares subscribed.

Right of RCPS-A

15. **Conversion Trigger Event & Conversion Ratio** : Each RCPS-A may be converted into Ordinary Shares of the Issuer at the election of the Investor when a Qualified Conversion Event is achieved, whichever is sooner, into new fully paid-up ordinary shares of the Issuer at one RCPS-A for one Ordinary Share basis (“**Conversion Ratio**”).
16. **Conversion Notice** : RCPS-A holder may exercise its conversion rights by serving a written notice on the Issuer of the exercise of its rights to convert and specifying the number of RCPS-A to be converted (“**Conversion Notice**”).

Upon receipt of a Conversion Notice the Issuer shall, as soon as practicable but in any event no later than ten (10) days after receipt of a Conversion Notice, issue new ordinary shares in favour of the RCPS-A holder which

shall rank *pari passu* in all respects with the existing ordinary shares.

17. **Qualified Conversion Event** : (a) Initial public offering, trade sale, reverse take-over or any other form of corporate exercise of the Issuer with net proceeds of at least 10 times the Subscription Price as may be paid by the holders of RCPS-A;
- (b) The sale of more than 50% of the assets and business of the Issuer to non-affiliated parties;
- (c) The sale or transfer of more than 50% of the equity interest in the Issuer to non-affiliated parties; or
- (d) Amalgamation, acquisition, merger, consolidation, or other corporate reorganisation, or change of control of the Issuer with one or more companies for the purposes of a trade sale.
18. **Voting Rights** : The RCPS-A holders shall be entitled to receive notice of and attend any general meeting of the Issuer (either in person or by proxy). The RCPS-A holder shall have one vote for each RCPS-A held and shall be entitled to demand a poll at any general meeting of the Issuer.
19. **Right of First Refusal/Tag-along** : The RCPS-A holders shall have the right of first refusal and tag-along rights with respect to any sale, transfer or other disposition of ordinary shares and/or RCPS-A by other shareholders of the Issuer.
20. **Drag-Along** : The Company shall and/or the majority shareholders of the Company shall have the drag-along rights towards the minority shareholders with respect to any sale, transfer or disposition of more than 50% of equity shares of the Company. Provided that such rights may only be exercised if the proceed of the sale of more than 50% of equity shares is equal or more than the Redemption Price and/or when applicable the Early Redemption Price whichever is higher.
21. **Redemption & Early Redemption** : The RCPS-A may be redeemed (in full) by the Issuer at the Redemption Price at any time after the expiry of **twenty-four (24)** months from the date of the allotment of the first RCPS-A by the Issuer to the Investors or Nominee ("**Redemption Event**").

The RCPS-A may be redeemed (in full) by the Issuer at the Early Redemption Price at any time before the expiry of **twenty-four (24)** months from the date of the allotment of the first RCPS-A by the Issuer to the Investors or Nominee ("**Redemption Event**"). ("**Early Redemption Event**").

22. **Redemption Notice** : Issuer shall exercise its redemption rights by serving a written notice on the RCPS-A holder of the exercise of its rights to redeem all of the RCPS-A ("**Redemption Notice**").

23. **Redemption Price** : The Redemption Price for each of the RCPS-A would be based on the Subscription Price plus the following rate of return:

First 24 months	14% per annum of the Subscription Price
Subsequent 24 months until 36 months	12% per annum of the Subscription Price
Subsequent 36 months onwards	10% per annum of the Subscription Price

from the date of first issuance of RCPS-A up to and including the actual receipt of the Redemption Notice subject to:-

- (i) proportional adjustment for stock splits, stock dividends, subdivision and/or any analogous event; and
- (ii) adjustment on a broad base basis in the event that the Issuer issues additional ordinary shares (or convertible securities to ordinary share) at a lower price or valuation than the price paid by the ECF Investors.

24. **Early Redemption Price** : The Early Redemption Price for each of the RCPS-A would be based on the Subscription Price plus a fixed 28% rate of return of the Subscription Price irrespective of the date of first issuance of RCPS-A up to and including the actual receipt of the Redemption Notice subject to:-

- (i) proportional adjustment for stock splits, stock dividends, subdivision and/or any analogous event; and
- (ii) adjustment on a broad base basis in the event that the Issuer issues additional ordinary shares (or convertible securities to ordinary share) at a lower price or valuation than the price paid by the ECF Investors.

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securities to ordinary share) at a lower price or valuation than the price paid by the ECF Investors

25. Preferential Dividend : RCPS-A holders shall be paid dividend in preference to the holders of the ordinary shares and shall be pay-out as declared by the Issuer (on as if converted basis). The balance dividend shall be distributed on a *pro rata* basis to holders of ordinary shares.

26. Liquidated Preferences : In the event of Liquidation, the Investor shall be entitled to receive one times (1x) the Subscription Price for each RCPS-A plus twenty eight percent (28%) of the Subscription Price irrespective of first issuance of RCPS-A up to and including the date Liquidation Event occur, in preference to the holder of ordinary shares.

Any surplus funds and/or assets of the Issuer after payment to the RCPS-A holder, which are legally available for distribution, shall be distributed on a pro-rata basis to all shareholders.

27. Liquidation Event : (a) Dissolution or winding up of the Issuer;
(b) Distribution in specie of the assets of the Issuer; and
(c) a consolidation or merger of the Issuer or sale of all or substantially all of its assets and/or controlling share equity will be deemed to be a liquidation or winding up for purposes of the liquidation preference.

28. Ranking : The RCPS-A shall rank senior against the ordinary shares of the Issuer.

29. Nominee Shareholder : Pursuant to the Companies Act 2016, a private limited company may only have up to a maximum of 50 shareholders at a time. In view of the aforementioned all shares subscribed by the Investor shall be held on trust by Crowdtech Nominee Sdn Bhd (1235502-K) or any successor or assignee) (the Nominee”) subject to the terms of the Declaration of Trust.

i. The Investor subscribing to the shares of the Issuer is not included in the company's share register. The Nominee shall be included in the company's share register as legal owner. The Nominee shall maintain the register of beneficial ownership as evidence of the Investor ownership of the shares subscribed.

ii. As consideration for the provision of the Nominee's services, unless otherwise stated, the Nominee shall

be entitled to a holding fee equal to 10% of all sums distributable to the Investor in respect of the Investor's shares held by the Nominee, which shall include, but not be limited to, dividends, proceeds of sales and other cash returns or in respect of non-cash property received in consideration of the Investor's shares, in excess of the Investment Amount.