

Terms & Conditions Relating to the New Industrial Master Plan 2030 Strategic Co-Investment Scheme (NIMP CoSIF)

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General Provisions

1. All participants to the New Industrial Master Plan 2030 (“NIMP 2030”) Strategic Co-Investment Fund scheme (“NIMP CoSIF”) administered by Capital Markets Promotion Council (also known as Capital Markets Malaysia) (“CMM”), an affiliate of the Securities Commission Malaysia, shall be subject to the terms and conditions hereinafter set out.
2. Subject to the terms and condition outlined herein, NIMP CoSIF is open to all Equity crowdfunding (“ECF”) and Peer-to-peer financing (“P2P”) campaigns by ECF issuers and P2P issuers which are hosted on the platforms of NIMP CoSIF participants that meet all of the following eligibility and co-investment criteria:

A. Eligibility Criteria

NIMP CoSIF is open only to ECF and P2P issuers which meet all of the following eligibility criteria:

- (a) ECF and P2P issuers which are “permitted issuers” for the purpose of the *Guidelines on Recognized Markets* (“RMO Guidelines”), save and except for microfunds in respect of ECF campaigns as defined under paragraph 13.01 of the RMO Guidelines;
- (b) ECF and P2P issuers who meet the requirements set forth by the respective NIMP CoSIF participants’ platforms;
- (c) ECF and P2P issuers which fall within the definition of “small” or “medium” enterprises as provided by SME Corporation Malaysia, or “medium-tier companies” as provided by the Malaysia External Trade Development Corporation
- (d) ECF and P2P issuers who fall within any of the 21 sectors identified under the NIMP 2030 or 4 new growth areas, as follows:

SECTOR	INDUSTRY
(i) Priority Sectors	1. Aerospace
	2. Chemical
	3. Electrical & Electronics
	4. Pharmaceutical
	5. Medical Devices
(ii) Other Sectors	6. Digital and Information and Communication Technology (“ICT”)
	7. Automotive
	8. Food Processing
	9. Global Services and Professional Services
	10. Halal
	11. Machinery and Equipment (“M&E”)
	12. Manufacturing Related Services (“MRS”)
	13. Metal
	14. Mineral
	15. Palm Oil-based Products
	16. Petroleum Products and Petrochemicals
	17. Rail
	18. Rubber-based Products
	19. Shipbuilding and Ship Repair (“SBSR”)
	20. Textile, Apparel and Footwear
	21. Wood, Paper and Furniture
(iii) New Growth Areas	1. Advanced Materials
	2. Electric Vehicles (“EV”)
	3. Renewable Energy (“RE”)
	4. Carbon Capture, Utilisation and Storage (“CCUS”)

(e) ECF and P2P issuers who have provided a copy of either of the following licences to the NIMP CoSIF participant:

- i. Manufacturing License (“ML”), where the ECF or P2P issuer has shareholders’ funds of RM2.5 million or more, or employs 75 or more full-time paid employees, or
- ii. ML Exemption Letter under the Industrial Co-ordination Act 1975, where the ECF or P2P issuer has shareholders’ funds of less than RM2.5 million and employs fewer than 75 full-time paid employees; and

- (f) ECF and P2P issuers which campaigns are intended to meet any of the following missions or are in relation to any of the Mission-Based Projects:

MISSIONS & PROJECTS UNDER NIMP 2030	
1. Missions under NIMP 2030	Mission 1: Advance economic complexity
	Mission 2: Tech up for a digitally vibrant nation
	Mission 3: Push for Net Zero
	Mission 4: Safeguard economic security and Inclusivity
2. Mission-Based Projects (MBP) under NIMP 2030	Create global IC design champions in EV, RE and artificial intelligence (“AI”)
	Attract new advanced water fabrication in Malaysia
	Deepen to speciality chemical vertical
	Groom champions in 4 game changing advanced materials
	Transform 3,000 smart factories
	Establish Malaysia as a Generative AI Hub
	Create decarbonisation pathway role models
	Launch locally-manufactured EV
	Deploy large-scale CCUS solutions

Further information on the missions and MBPs under NIMP 2030 may be obtained at: nimp2030.gov.my

(An ECF issuer or P2P issuer which fulfils the criteria under this paragraph 2(A) is hereinafter referred to as an “ECF Issuer” or “P2P Issuer”, as the case may be)

B. CO-INVESTMENT CRITERIA

- (a) NIMP CoSIF will invest in campaigns by ECF Issuers and P2P Issuers in:
- i. Priority Sectors (as set out in Item (i) in the table under paragraph 2(A)(d)) based on a 1:2 ratio in which NIMP CoSIF will invest RM1 for every RM2 successfully raised from private investors on the NIMP CoSIF participants’ platforms. The maximum co-

investment amount for each campaign is capped at RM10 million;

- ii. Other Sectors (as set out in Item (ii) in the table under paragraph 2(A)(d)) based on a 1:4 ratio in which NIMP CoSIF will invest RM1 for every RM4 successfully raised from private investors on the NIMP CoSIF participants' platforms. The maximum co-investment amount for each campaign is capped at RM5 million and
- iii. New Growth Areas (as set out in Item (iii) in the table under paragraph 2(A)(d)) based on a 1:2 ratio in which NIMP CoSIF will invest RM1 for every RM2 successfully raised from private investors on the NIMP CoSIF participants' platforms. The maximum co-investment amount for each campaign is capped at RM10 million; and

- (b) NIMP CoSIF's maximum investment in each ECF Issuer or P2P Issuer (together with any of the ECF Issuer's or P2P Issuer's related corporations) shall be limited to 10% of the total funds of NIMP CoSIF. The term "related corporations" in these terms and conditions has the meaning as defined in section 7 of the Companies Act 2016.

3. NIMP CoSIF will not invest in any ECF campaign in respect of which any investments from the Malaysia Co-Investment Fund has been successfully applied for or received ("MyCIF-Funded Campaigns"). In this regard, the NIMP CoSIF participants must have in place controls to ensure that NIMP CoSIF investments are not sought or made in respect of such MyCIF-Funded Campaigns.
4. The terms and conditions herein shall apply to and be read together with other terms and conditions, instructions or communication issued by CMM through any communication channel including electronic mail. In the event of any discrepancy or inconsistency between the terms and conditions herein and the terms and conditions, instructions or communication issued by CMM, the latter shall prevail.
5. CMM reserves the right to vary (by adding, deleting, or modifying in any way) (hereinafter called the "Amendment") any of these terms and conditions at any time and from time to time, by giving notice to the NIMP CoSIF participants.

6. Any Amendment to the terms and conditions shall be deemed to have been notified to NIMP CoSIF participants once it is:
 - a. displayed on the NIMP CoSIF webpage; or
 - b. sent to NIMP CoSIF participants via electronic mail; or
 - c. effected by any other means of notification which CMM determines fit, and the Amendment shall be deemed effective and binding from the date of notification of the Amendment or such other date as may be specified by CMM in the notification.
7. NIMP CoSIF participants are required to refer to the NIMP CoSIF's webpage (<https://www.sc.com.my/msme-mtc-roadmap/cosif>) for the latest terms and conditions applicable to them.
8. The NIMP CoSIF participants' continued participation in the NIMP CoSIF is subject to CMM's ongoing review and monitoring, and CMM may suspend and/or terminate any NIMP CoSIF participant's right to receive/apply for further NIMP CoSIF investment at any time upon giving sufficient notice or with immediate effect as CMM deems fit.
9. CMM reserves the right and discretion at any time to refuse investments into any campaign without having to assign any reason.
10. CMM reserves the right and discretion at any time to withdraw the investment funds allocated to the NIMP CoSIF participants in the event of non-compliance with any of the terms and conditions, instructions or communication issued by CMM, or any other reasons in order to safeguard NIMP CoSIF's funds.
11. CMM may at any time without having to assign any reason to the NIMP CoSIF participants but subject to approval or instruction by the Government of Malaysia, suspend, cancel and/or terminate the NIMP CoSIF upon giving fourteen (14) calendar days' prior notice to the NIMP CoSIF participants.
12. All communications in writing including any report by the NIMP CoSIF participants to the NIMP CoSIF secretariat must be made via electronic mail to NIMPCoSIF@seccom.com.my.

Additional Requirements in relation to Co-Investment in Equity Crowdfunding (“ECF”)

The additional terms and conditions applicable to NIMP CoSIF participants who operate ECF platforms are set out as follows:

13. In the event where an ECF campaign exceeds 50% of its initial investment target, NIMP CoSIF may consider reducing the co-investment percentage; and
14. In relation to ECF campaigns, the NIMP CoSIF participants must submit the proposed co-investment allocation for the next calendar quarter to the NIMP CoSIF secretariat in writing, at least five (5) business days before the end of the calendar quarter. The NIMP CoSIF participants must provide the following information in the proposal:
 - a. estimated number of ECF campaign for the calendar quarter;
 - b. estimated amount of total fundraising for the calendar quarter;
 - c. the amount of co-investment sought from NIMP CoSIF; and
 - d. other information as may be determined by CMM.
15. As and when an ECF campaign fulfils the co-investment criteria in accordance with paragraph 2(B), the NIMP CoSIF participants shall submit an application to the NIMP CoSIF secretariat in writing for the disbursement of NIMP CoSIF co-investment fund into the ECF campaign. The NIMP CoSIF participants must provide the following information in the application:
 - a. name of ECF Issuer;
 - b. industry of the ECF Issuer, as per the table under paragraph 2(A)(d);
 - c. business location of ECF the Issuer;
 - d. purpose of fundraising;
 - e. the amount of co-investment sought from NIMP CoSIF;
 - f. the total amount raised by the ECF Issuer from private investors on the NIMP CoSIF participant’s platforms;
 - g. the number of private investors who invested in the ECF campaign;
 - h. the total amount of any prior investments from NIMP CoSIF in the ECF Issuer and any of its related corporations;
 - i. information in relation to the shares issued in the form and manner, as may be determined by CMM;
 - j. current revenue base of the ECF Issuer;
 - k. current customer base of the ECF Issuer;
 - l. current number of employees of the ECF Issuer; and
 - m. other information as may be determined by CMM.

16. Without prejudice to the generality of paragraph 9, the NIMP CoSIF secretariat reserves the right to reject any application for NIMP CoSIF investments into an ECF campaign notwithstanding that the co-investment criteria in paragraph 2(B) has been fulfilled if:

- a. more than one-thirds of the total amount raised by private investors comprises investments from any one or more of the following persons:
 - i. the founder(s) of the ECF Issuer, and/or
 - ii. persons associated with the founder(s) of the ECF Issuer; and/or
 - iii. persons associated with the ECF Issuer.

(Founder(s) of the ECF Issuer, persons associated with the founder(s) of the ECF Issuer and persons associated with the ECF Issuer are hereinafter referred each as “Associated Person”, and collectively “Associated Persons”).

The reference to “persons associated” in these terms and conditions will be construed in the same manner as provided under section 3 of the Capital Markets and Services Act 2007.

In this regard, the NIMP CoSIF secretariat may require the ECF participant to submit information on the breakdown of the amount raised from Associated Persons, including information on the identity of the Associated Person, the Associated Person’s relationship with the ECF Issuer or founder(s) of the ECF Issuer, and amount of total ECF investments in the ECF Issuer by the Associated Person. ECF participants must therefore have in place processes and procedures to ensure that investments of any Associated Persons may be duly identified and accurately disclosed to them to assess the eligibility of such ECF Issuer for NIMP CoSIF investment;

- b. the NIMP CoSIF secretariat is of the opinion that the terms of redemption of shares (if any) does not specify when investors may be entitled to exercise such right to redeem (i.e. where there is no redemption tenure and the right to redeem is at the absolute discretion of the ECF Issuer); or
- c. NIMP CoSIF is not provided with an express option to divest its investments in the ECF Issuer in consideration for cash at the earliest exit opportunity, where this is feasible to the ECF Issuer (“Option”). The ECF Issuer must express the Option in the relevant campaign page and any agreement(s) or record setting out the rights and obligations of the shareholders of the ECF Issuer. For the avoidance of doubt, “exit opportunity” includes any initial public offering or restructuring exercise to facilitate an initial public

offering, merger, or sale or transfer of some or all of the shares in the ECF Issuer including share swaps.

17. Once the ECF campaign is successfully funded and closed, NIMP CoSIF participants must submit the transaction reporting within five (5) business days once the cooling-off period ends. The transaction report must contain details in paragraph 15 as well as the following information:
 - a. operator name; and
 - b. platform name.
18. The NIMP CoSIF participants must also submit a post-NIMP CoSIF investment report as at 31 December of each year to the NIMP CoSIF secretariat by 31 January of the following year.
19. The post-NIMP CoSIF investment report in paragraph 18 must contain the following information:
 - a. Progress of business/growth of ECF Issuer since NIMP CoSIF investment;
 - i. Date on which shares were issued and allotted;
 - ii. Revenue growth;
 - iii. Customer acquisition;
 - iv. Regional expansion;
 - v. No. of employees; and
 - vi. Other information as may be determined by the SC;
 - b. Utilisation of investment fund;
 - c. Estimated valuation of ECF Issuer; and
 - d. Proposed exit plan for ECF investors (if any).

Additional Requirements in relation to Co-Investment in Peer-to-Peer Financing (“P2P”)

The additional terms and conditions applicable to NIMP CoSIF participants who operate P2P platforms are set out as follows:

20. In relation to P2P campaigns, the NIMP CoSIF participants must submit the proposed co- investment allocation for the next calendar quarter to the NIMP CoSIF secretariat in writing, at least five (5) business days before the end of the calendar quarter. The NIMP CoSIF participants must provide the following information in the proposal:
 - a. estimated number of P2P campaigns for the calendar quarter;
 - b. estimated amount of total fundraising for the calendar quarter;
 - c. the amount of co-investment sought from NIMP CoSIF; and
 - d. other information as may be determined by CMM.
21. The NIMP CoSIF participants must, within five (5) business days after the end of each calendar quarter, provide to NIMP CoSIF’s appointed trustee a post-NIMP CoSIF investment report, until the maturity of the investment note or Islamic investment note. The post-NIMP CoSIF investment report in this paragraph must contain the following information:
 - a. name of P2P Issuer;
 - b. campaign ID;
 - c. industry of the P2P Issuer, as per the table under paragraph 2(A)(d);
 - d. business location of P2P Issuer;
 - e. purpose of fundraising;
 - f. total amount of co-investment sought from NIMP CoSIF;
 - g. the total amount raised by the P2P Issuer from private investors on the NIMP CoSIF participant’s platforms;
 - h. date of disbursement of funds to the P2P Issuer;
 - i. tenor of investment note / Islamic investment note;
 - j. current revenue base of the P2P Issuer;
 - k. current customer base of the P2P Issuer;
 - l. current number of employees of the P2P Issuer;
 - m. net return;
 - n. total amount principal repaid;
 - o. total amount interest paid;
 - p. status update of all outstanding investment notes and Islamic investment notes at the time of reporting, e.g. repayment status of investment note and/or Islamic investment note, default cases, etc.; and
 - q. other information as may be determined by the SC.