



REGULATORY STATUS AND PERIMETER STATEMENT

Last updated: April 6th, 2026

1. PURPOSE OF THIS STATEMENT

1.1 This statement explains the nature of the activities carried out by Karpén Partners Pte. Ltd. (“Karpén Partners”) and the regulatory perimeter within which those activities are intended to remain.

1.2 This statement is provided for transparency and informational purposes only.

2. BUSINESS MODEL

2.1 Karpén Partners operates as an independent business introductions firm.

2.2 Karpén Partners’ role is limited to identifying possible commercial alignment between potential counterparties and, where appropriate, procuring an initial introduction between them.

2.3 Karpén Partners does not act as a broker, placement agent, investment intermediary, financial adviser, corporate finance adviser, fiduciary, or execution agent.

3. LIMITED NATURE OF ACTIVITIES

3.1 Karpén Partners’ activities are limited to:

- (a)** identifying potential commercial counterparties;
- (b)** procuring initial contact between such counterparties, where appropriate;
- (c)** sharing high-level factual background information necessary to enable parties to decide whether they wish to engage directly; and
- (d)** maintaining basic engagement, compliance, and documentation processes relating to introductions.

3.2 After any introduction is made, all further engagement is conducted directly between the relevant parties.

3.3 Karpén Partners does not participate in substantive negotiations, transaction structuring, deal execution, drafting of transaction documents, or completion mechanics.

4. NON-REGULATED POSITION

4.1 Karpén Partners is not licensed by the Monetary Authority of Singapore (“MAS”).

4.2 Karpén Partners does not carry out activities that it intends to fall within regulated activities under the Securities and Futures Act 2001 of Singapore, the Financial Advisers Act 2001 of Singapore, MAS Notice 626 or other Singapore laws requiring licensing for regulated financial services.



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4.3 Karpén Partners' services are intended to remain outside regulated financial advisory, capital markets, fund management, dealing, arranging, and brokerage activities.

5. ACTIVITIES NOT PROVIDED

5.1 Karpén Partners does not provide:

- (a) investment advice or investment recommendations;
- (b) financial advice or advice on investment products;
- (c) legal, tax, accounting, regulatory, technical, or valuation advice;
- (d) corporate finance advisory services;
- (e) fund management, asset management, or portfolio management services;
- (f) brokerage, dealing, or market-making services;
- (g) placement, fundraising, capital-raising, or securities distribution services;
- (h) arranging services in relation to capital markets products or financial instruments; or
- (i) execution services for transactions or investments.

5.2 Karpén Partners does not market investment opportunities, solicit investors, recommend subscriptions or acquisitions, or encourage any person to buy, sell, subscribe for, underwrite, or dispose of capital markets products.

6. NO EXECUTION; NO INTERMEDIATION IN A REGULATED CAPACITY

6.1 Karpén Partners does not:

- (a) negotiate or conclude transactions on behalf of any party;
- (b) structure transactions;
- (c) execute transactions;
- (d) hold mandates to bind parties;
- (e) receive discretionary authority from clients; or
- (f) act as intermediary in any regulated capacity.

6.2 Any transaction, arrangement, or commercial relationship arising after an introduction is entered into directly between the relevant parties and on their own responsibility.

7. NO FUNDS OR ASSETS HANDLING

7.1 Karpén Partners does not hold, receive, control, safeguard, transmit, or otherwise handle client money, investor money, securities, or other assets.

7.2 Karpén Partners does not operate accounts, escrow arrangements, custody arrangements, or settlement functions for clients or counterparties.

8. SUCCESS-BASED FEES

8.1 Karpén Partners may, where contractually agreed, receive success-based fees in connection with an introduction.



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8.2 Any such fee is intended to be consideration solely for the introduction of potential commercial counterparties and not for:

- (a) investment advice;
- (b) solicitation of investors;
- (c) arranging regulated transactions;
- (d) execution services;
- (e) negotiation services; or
- (f) any other regulated activity.

8.3 Karpen Partners will not accept any role or compensation arrangement that would, in its view, require licensing or cause its activities to move beyond a pure introductions role.

9. NO RELIANCE

9.1 Any information provided by Karpen Partners is provided on a general informational basis only.

9.2 Karpen Partners does not represent or warrant the merits, suitability, legality, regulatory treatment, commercial desirability, financial soundness, or creditworthiness of any counterparty, opportunity, or arrangement.

9.3 Parties must undertake their own due diligence and obtain their own legal, tax, financial, regulatory, and commercial advice from appropriately qualified and licensed advisers.

10. COUNTERPARTY RESPONSIBILITY

10.1 Each party remains solely responsible for determining whether any proposed engagement, transaction, or relationship is lawful, suitable, and compliant with all applicable laws and regulations in the relevant jurisdiction or jurisdictions.

10.2 Karpen Partners does not assume responsibility for the legal, regulatory, tax, accounting, financial, sanctions, or commercial compliance of any transaction or relationship entered into by any party.

11. CROSS-BORDER CONSIDERATIONS

11.1 Karpen Partners may operate on a cross-border basis.

11.2 Regulatory treatment may differ between jurisdictions.

11.3 Karpen Partners does not target, market, or provide services in any jurisdiction where doing so would require regulatory authorization, licensing, or registration that it does not hold.

11.4 Karpen Partners reserves the right to decline, restrict, suspend, or terminate any engagement where cross-border legal, regulatory, sanctions, compliance, or reputational concerns arise.



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12. INTERNAL PERIMETER CONTROL

12.1 Karpen Partners seeks to maintain internal controls designed to ensure that its activities remain within a non-regulated business introductions perimeter.

12.2 If, at any time, a proposed engagement or requested conduct could reasonably give rise to regulated activity risk, Karpen Partners may:

- (a) refuse the engagement;
- (b) limit its involvement;
- (c) require the parties to proceed without Karpen Partners' involvement beyond the initial introduction; or
- (d) terminate the engagement.

13. NO AGENCY; NO FIDUCIARY RELATIONSHIP

13.1 Karpen Partners acts solely as an independent party.

13.2 Karpen Partners does not act as agent, representative, trustee, fiduciary, or mandated negotiator for any client or counterparty unless expressly stated in a separate written agreement and lawfully permitted.

13.3 Nothing in Karpen Partners' website, materials, communications, or agreements should be construed as creating such a relationship.

14. WEBSITE AND COMMUNICATIONS

14.1 Nothing on Karpen Partners' website, in its presentations, in its agreements, or in its communications should be construed as:

- (a) investment advice;
- (b) financial advice;
- (c) an offer or invitation to invest;
- (d) a recommendation concerning capital markets products; or
- (e) a representation that Karpen Partners is licensed by MAS.

14.2 References in Karpen Partners' materials to strategy, commercial discussions, opportunities, or introductions are to be understood in a non-regulated, non-advisory, and non-execution context only.

15. RESERVATION OF RIGHTS

15.1 Karpen Partners reserves the right to decline, suspend, or terminate any engagement where:

- (a) legal or regulatory uncertainty arises;
- (b) sanctions, anti-money laundering, anti-bribery, reputational, or conflict concerns are identified;
- (c) a requested fee arrangement or scope of work would be inconsistent with a pure introductions role; or
- (d) Karpen Partners considers that continued involvement would be inappropriate or unlawful.



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16. CONTACT

16.1 For regulatory or compliance-related queries, please contact:

Compliance
Karpen Partners Pte. Ltd.
Email: **compliance@karpenpartners.com**