



QANVAST CLIENT GUARANTEE TERMS & CONDITIONS

THIS GUARANTEE IS MADE BY:

QANVAST PTE. LTD. (Singapore Company Registration No. 201323878M) of 9 Tai Seng Link #07-00, Lee King Hwa Building, Singapore 534053 (the “**Company**”).

PREAMBLE:

- (A) The Company is in the business of providing home professionals referral services to homeowners located in Singapore and vice versa by means of a website and mobile application, amongst other platforms (the “**Referral Services**”).
- (B) The Company wishes to provide the homeowners who use its Referral Services an added peace of mind by offering them a guarantee for contracts concluded as a result of their using the Referral Services.

THE COMPANY UNDERTAKES AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

- 1.1. Each defined term in the preamble has the meaning assigned to it in the preamble and each other defined term has the meaning assigned to it in this Clause 1:

“**Claim**” has the meaning assigned to it in Clause 3.1;

“**Claim Form**” has the meaning assigned to it in Clause 3.2;

“**Claimable Event**” has the meaning assigned to it in Clause 2.2;

“**Contract**” means a contract entered into by a Contracting Service Provider and Contracting Client solely as a result of both parties employing the Company’s Referral Services;

“**Contracting Service Provider**” means any Home Professional (individual or body corporate) that enters into a contract with a Contracting Client for the provision of Home Improvement Services through the use of the Referral Services;



“**Contracting Client**” means any individual that enters into a contract with a Contracting Service Provider for the purchase of Home Improvement Services through the use of the Referral Services;

“**Guarantee**” has the meaning assigned to it in Clause 2;

“**Home Improvement Services**” means any services or goods calculated to improve the quality of one’s home, which includes but is not limited to home renovation and repair services;

“**Home Professional**” means any contractor, interior designer, handyman or any other professional involved in the provision of Home Improvement Services;

“**Maximum Assured Sum**” means the sum of S\$50,000.00;

“**Mobile App**” means the mobile application known as “Qanvast Interior Design Ideas”, designed by the Company and available for use on iOS and Android devices;

“**Party**” means any of a Contracting Client, Contracting Service Provider, or the Company with “Parties” to mean any two or more of them;

“**Payout**” has the meaning assigned to it in Clause 2.1;

“**SIAC**” means the Singapore International Arbitration Centre;

“**SIAC Rules**” has the meaning assigned to it in Clause 8.6;

“**S\$**” means Singapore Dollars;

“**Terms**” means these terms and conditions, as modified from time to time; and



“**Website**” means the website located at the URL: “<http://qanvast.com/>”.

- 1.2. In these Terms, each reference to a clause or schedule is a reference to a clause or schedule respectively of these Terms.

2. **GUARANTEE**

- 2.1. In the event of an occurrence of a Claimable Event, and subject to:

- (i) the Company having received a copy of each contract of the Contracting Service Provider to the Contracting Client within 7 days from the date the contract has been signed by the Contracting Client, and each such contract matching the request for quote submitted by the Contracting Client to the Mobile App or Website;
- (ii) the Company receiving a valid Claim made by that Contracting Client in accordance with the claim procedure set out in Clause 3 below;
- (iii) the Company’s reasonable satisfaction with the presentation and grounds of such Claim and approval of such Claim; and
- (iv) the limitations and exclusions set out in Clause 4 below,

the Company undertakes to compensate the relevant Contracting Client by paying him the amount of all his losses arising directly from the Contract solely as a result of the Contracting Service Provider’s default, with such payment to be capped at the Maximum Assured Sum or half the value of the Contract, whichever is the lower (the “**Payout**”) (the “**Guarantee**”).

- 2.2. Event warranting a Payout (each a “**Claimable Event**”) is:

- 2.2.1. an order is made by a court in Singapore or elsewhere to (i) where the Contracting Service Provider is a natural person, declare the Contracting Service Provider bankrupt; or (ii) where the Contracting Service Provider is a body corporate, wind up the Contracting Service Provider.



3. CLAIM AND PAYOUT PROCEDURE

- 3.1. Upon a Claimable Event taking place, a relevant Contracting Client may submit a claim to the Company for compensation (the “**Claim**”).
- 3.2. Such Claim must be in the form provided in Schedule A to these Terms (the “**Claim Form**”), showing clearly the following:
 - 3.2.1. the names, identification numbers and contact details of the Contracting Client and the Contracting Service Provider;
 - 3.2.2. all records of correspondence between the Contracting Client and the Contracting Service Provider showing that a Contract between them was entered into as a direct result of both parties employing the Company’s Referral Services;
 - 3.2.3. the grounds for the claim, including photographic evidence where necessary; and
 - 3.2.4. the details of the Contracting Client’s Singaporean bank account to which a Payout can be made in the event of the Claim being admitted.
- 3.3. Such Claim must be delivered to the Company at its registered address or otherwise brought to its attention within 30 days of the Claimable Event having taken place, failing which the Company will have no liability to make any payment under these Terms. The Company may reject any Claim received after the stipulated period.
- 3.4. Upon receipt of a Claim, the Company shall process the Claim and subsequently notify the Contracting Client of its decision on whether to admit or reject the Claim. Such notification must take place within 180 days of the Company’s receipt of the Claim, or any other time period as it may specify to the Contracting Client. During this time, the Company reserves the right to ask for additional supporting documents or evidence to verify the particulars of the Claim. The Contracting Client’s failure to provide such documents will result in the Claim being rejected.
 - 3.4.1. In the event that a Claim is admitted in whole or in part, the Company shall, within 60 days from the date of admission of the Claim, present a settlement agreement for the Contracting Client’s consent and signature before making a Payout via telegraphic transfer to the Singaporean bank account nominated by the Contracting Client in his Claim Form. The Company reserves the right to make a Payout in instalments. The Company shall not be obliged to provide exhaustive reasons for its decision to admit any Claim in part.
 - 3.4.2. In the event that a Claim is not admitted, the Company shall provide a notice of rejection of Claim to the Contracting Client. The Company shall not be obliged to provide exhaustive



reasons for its decision of rejection. The decision of the Company will in the absence of manifest error be final and binding on the Company and the Contracting Client.

4. LIMITATIONS AND EXCLUSIONS

- 4.1. Notwithstanding the Claimable Event listed above in Clause 2.2, the Company will not be obliged to make a Payout if any one or more of the following circumstances exist or are reasonably believed by the Company to exist:
 - 4.1.1. the termination or breach of the Contract was substantially induced by the Contracting Client, or by mutual agreement;
 - 4.1.2. the frustration of the Contract was unforeseeable and involved circumstances beyond the control of either the Contracting Client or the Contracting Service Provider and ultimately not attributable to the Contracting Service Provider (e.g. force majeure);
 - 4.1.3. the Contracting Client's refusal to accept Home Improvement Services provided by any one or more of the Contracting Service Provider's appointed agents or independent contractors;
 - 4.1.4. the Claim was otherwise not made in good faith;
- 4.2. The Guarantee will not extend to certain losses incurred by the Contracting Client, such as the costs of engaging another Home Professional to effect additional or remedial works deemed to be necessitated by a Contracting Service Provider's default. For the avoidance of doubt, the Guarantee shall only extend to sums paid and not refunded for work not done, or for the value of services paid for but not done which will be determined by the Company on the basis of submitted documents and the Company's decision on the amount and value of any work done will in the absence of manifest error be final and binding.
- 4.3. The Company will in any given calendar year make a maximum of four Payouts, with the Payout(s) made to the Contracting Client(s) being not more than S\$100,000.00 in aggregate (including any amounts that may be set-off by the Company under Clause 4.4).
- 4.4. For the purposes of determining the sum of the Payout made to a Contracting Client, the Company shall have regard to any debts or liabilities that may be owed by that Contracting Client to the Contracting Service Provider and the Company and will accordingly be entitled to set off such amount(s) from the Payout.
- 4.5. The Company will not pay interest on any Payout made.



- 4.6. Where a Payout is made to a Contracting Client in respect of a Contract, no other person is entitled, in respect of that Contract, to any Payout or any other form of compensation from the Company.
- 4.7. The Contracting Client cannot assign or transfer his right to make a Claim to any third party, including, without limitation, any assignment or transfer by operation of law or in connection with his divorce or death.
- 4.8. In order for a Claim to be considered, the Company must be advised in writing of any ongoing issues and/or disputes by the Contracting Client within 270 days from the date of signing the contract, or when payment has been made in full. The Company shall no longer be liable once the above-mentioned period has elapsed.

5. SUBROGATION

- 5.1. Upon a Payout being made to a Contracting Client, the Company shall be subrogated to the extent of such payment to all the rights and remedies of that Contracting Client with respect to the Contracting Service Provider.

6. RECOVERY OF PAYOUT IF MADE IN ERROR OR EXCESS

- 6.1. If a Payout made to a Contracting Client is paid in error or in excess of what ought to have been paid, the Company may recover the amount paid in error or excess from the Contracting Client in such manner and within such period as may be specified to the Contracting Client by the Company.
- 6.2. Without prejudice to any other remedy, any amount paid in error or excess to a Contracting Client shall be recoverable as a debt due to the Company by that Contracting Client within 30 days of the Company notifying that Contracting Client of the amount paid in error or excess.
- 6.3. Each Contracting Client agrees that any action to recover any amount paid in error or excess to him or his nominee will not be subject to the Limitation Act (Cap. 163).

7. ACKNOWLEDGEMENTS

- 7.1. The Contracting Client hereby acknowledges and agrees that:
 - 7.1.1. These Terms constitute a guarantee made by the Company and is not intended to constitute an offer to insure, does not constitute insurance, and does not take the place of insurance obtained or obtainable by him.



- 7.1.2. He will at all times exercise good faith in his dealings with the Company, including first seeking to mitigate or recoup his losses from the Contracting Service Provider with respect to the Contract before submitting a Claim to the Company.
- 7.1.3. The Company and its insurer reserves the right to independently investigate (or to have independently investigated), at their sole discretion and expense, the facts and circumstances surrounding any Claim received.
- 7.1.4. Upon his submission of a Claim, he permits the Company to review all communications made between him and the Contracting Service Provider via the Website, Mobile App, any other platform on which the Referral Services are provided, or any other form of communication.

8. GENERAL PROVISIONS

- 8.1. If at any time, any provision of these Terms is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of these Terms nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction will in any way be affected or impaired.
- 8.2. No right or remedy under these Terms will be waived or be deemed to be waived unless it is evidenced in writing signed by the Party waiving that right or remedy, and a waiver of a breach of these Terms will not operate as a continuing waiver or operate as a waiver of a subsequent breach, unless a contrary intention is clearly expressed in writing.
- 8.3. Nothing in these Terms will create, or be deemed to create, a partnership between the Parties.
- 8.4. The Company may terminate the scheme established by these Terms or modify these Terms at its absolute discretion. Any termination or changes to the said scheme will take effect from the date the notice of termination or amended Terms are posted on the Website or the Mobile App.
- 8.5. Singapore law will govern these Terms and its interpretation. Subject to Clause 8.6, each Party submits to the jurisdiction of the courts of Singapore.
- 8.6. Any dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Court ("**SIAC Rules**") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The Tribunal shall consist of one arbitrator to be appointed by the chairman of the SIAC. The language of the arbitration shall be English. The governing law of the arbitration will be Singapore law.