

UNSPONSORED DIGITAL DEPOSITARY RECEIPT

ISSUED BY **CITIBANK, N.A.**, IN ITS CAPACITY AS DEPOSITARY,
REPRESENTING DEPOSITED **SHARES OF VOTING COMMON STOCK**
(THE “UNDERLYING SHARES”) OF
KALEIDO, INC.
(THE “COMPANY”)

This document outlines the transfer restrictions applicable to the Un-sponsored Digital Depositary Receipts (“DDRs”) representing the Underlying Shares of the Company. Such DDRs were issued in accordance with the related Terms and Conditions of the Un-sponsored Digital Depositary Receipts (the “Terms and Conditions”), which may be made available to Holders of the DDRs upon request to the Depositary. Any capitalized term not defined herein shall have the meaning set forth in the Terms and Conditions.

TRANSFER RESTRICTION LEGENDS

SECURITIES ACT LEGEND

THIS DDR (AS DEFINED IN THE TERMS AND CONDITIONS OF THE UNSPONSORED DIGITAL DEPOSITARY RECEIPTS (THE “TERMS AND CONDITIONS”)) AND THE DEPOSITED PROPERTY (AS DEFINED IN THE TERMS AND CONDITIONS) REPRESENTED THEREBY HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY JURISDICTION.

THE DDRS AND THE DEPOSITED SECURITIES (AS DEFINED IN THE TERMS AND CONDITIONS) REPRESENTED THEREBY MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED OR DELIVERED EXCEPT IN AN “OFFSHORE TRANSACTION” MEETING THE REQUIREMENTS OF REGULATIONS UNDER THE SECURITIES ACT (“REGULATION S”) TO A PERSON OTHER THAN A “U.S. PERSON” (WITHIN THE MEANING GIVEN TO SUCH TERMS IN REGULATIONS) AND, IN EACH CASE, IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES OF AMERICA AND OTHER APPLICABLE JURISDICTIONS.

THIS DDR WILL NOT BE ACCEPTED FOR CANCELLATION AND WITHDRAWAL OF DEPOSITED PROPERTY, AND THE DEPOSITED PROPERTY WILL NOT BE RELEASED FROM DEPOSIT, UNLESS THE DEPOSITARY SHALL HAVE RECEIVED, IN ADDITION TO THE CONDITIONS TO CANCELLATION AND OTHER DOCUMENTATION CONTEMPLATED IN THE TERMS AND CONDITIONS, THE WITHDRAWAL INSTRUCTIONS AND CERTIFICATIONS (AS DEFINED IN THE TERMS AND

CONDITIONS) DULY COMPLETED, SIGNED AND DELIVERED ON BEHALF OF THE HOLDER(S) OF THE APPLICABLE DDRS.

EACH PURCHASER OF THE DDRS, BY ITS ACCEPTANCE HEREOF, REPRESENTS, WARRANTS AND AGREES THAT IT IS, AND ANY BENEFICIAL OWNER FOR WHOM IT IS ACTING IS, AN ACCREDITED INVESTOR AND THAT IT WILL NOT RESELL OR OTHERWISE TRANSFER THE DDRS EXCEPT IN COMPLIANCE WITH THE FOREGOING RESTRICTIONS AND ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND OF ANY OTHER JURISDICTION.

EACH HOLDER OF THE DDRS EVIDENCED BY THIS DDR AGREES THAT IT WILL (X) INFORM ANY SUBSEQUENT PURCHASER OF SUCH DDRS OF THE RESTRICTIONS SET FORTH IN THIS LEGEND AND IN THE TERMS AND CONDITIONS, AND (Y) REQUEST ANY SUBSEQUENT PURCHASER TO SO INFORM ANY PERSON TO WHOM IT MAY SELL THE DDRS.

GENERAL LEGENDS

EACH HOLDER OF THE DDRS EVIDENCED BY THIS DDR AGREES THAT THE DDRS MAY NOT BE TRANSFERRED, OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, AND NO OFFERING MATERIAL OR ADVERTISEMENTS IN CONNECTION WITH THE DDRS MAY BE DISTRIBUTED OR PUBLISHED, IN OR FROM ANY COUNTRY OR JURISDICTION, EXCEPT IN COMPLIANCE WITH ANY APPLICABLE RULES AND REGULATIONS OF ANY SUCH COUNTRY OR JURISDICTION.

EACH HOLDER OF THE DDRS EVIDENCED BY THIS DDR REPRESENTS THAT IT SATISFIES ANY AND ALL STANDARDS FOR INVESTORS IN THE DDRS IMPOSED BY THE JURISDICTION OF ITS RESIDENCE OR OTHERWISE.

EACH HOLDER OF THE DDRS EVIDENCED BY THIS DDR REPRESENTS THAT IT UNDERSTANDS THAT NO ACTION HAS BEEN TAKEN THAT WOULD, OR IS INTENDED TO, PERMIT A PUBLIC OFFER OF THE DDRS IN ANY COUNTRY OR JURISDICTION WHERE ANY SUCH ACTION FOR THAT PURPOSE IS REQUIRED, AND REPRESENTS AND UNDERTAKES THAT IT WILL NOT, DIRECTLY OR INDIRECTLY, OFFER OR SELL OR TRANSFER ANY DDRS, EXCEPT UNDER CIRCUMSTANCES WHICH WILL BE IN COMPLIANCE WITH ANY APPLICABLE LAWS AND REGULATIONS IN FORCE IN ANY APPLICABLE COUNTRY OR JURISDICTION AND WILL NOT REQUIRE THE PUBLICATION OF ANY OFFERING CIRCULAR, PROSPECTUS, FORM OF APPLICATION, ADVERTISEMENT OR OTHER DOCUMENT OR INFORMATION IN ANY COUNTRY OR JURISDICTION. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, IT WILL COMPLY WITH ALL LAWS, REGULATIONS AND RESTRICTIONS WHICH MAY BE APPLICABLE IN ITS JURISDICTION AND IT HAS OBTAINED OR WILL OBTAIN ANY CONSENT, APPROVAL OR AUTHORISATION REQUIRED TO BE A HOLDER OF DDRS.

NO COMPANY INFORMATION; DEPOSITARY AND CUSTODIAN:

NO INFORMATION OR DOCUMENTATION HAS BEEN MADE OR ISSUED BY THE COMPANY IN RESPECT OF THE UNDERLYING SHARES IN CONNECTION WITH THE OFFER AND SALE OF THE DDRS.

ACCORDINGLY, THE DEPOSITARY AND THE CUSTODIAN (OR THEIR DESIGNEE) MAKE NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AND ACCEPT NO RESPONSIBILITY OR LIABILITY, AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION, DOCUMENTATION OR STATEMENTS PREVIOUSLY MADE BY OR ISSUED, OR THAT MAY BE MADE OR ISSUED IN THE FUTURE, BY THE COMPANY OR ANY OTHER PERSON IN RESPECT OF THE UNDERLYING SHARES.

EACH HOLDER OF DDRS ACKNOWLEDGES THAT IT HAS NOT RELIED ON THE DEPOSITARY, THE CUSTODIAN, OR ANY PERSON AFFILIATED WITH THE DEPOSITARY OR THE CUSTODIAN (OR THEIR DESIGNEE), IN CONNECTION WITH ITS DECISION TO INVEST IN THE DDRS OR THE UNDERLYING SHARES.

HOLDER ACKNOWLEDGMENT OF RESTRICTIONS; LIMITED RIGHTS:

EACH HOLDER, BY ITS ACCEPTANCE OF THIS DDR, REPRESENTS THAT IT UNDERSTANDS AND AGREES TO BE BOUND BY ALL OF THE RESTRICTIONS AND LIMITATIONS CONTAINED IN THE TERMS AND CONDITIONS.

EACH HOLDER, BY ITS ACCEPTANCE OF THIS DDR, REPRESENTS THAT IT UNDERSTANDS AND AGREES THAT AN INVESTMENT IN THE DDR IS NOT THE SAME AS AN INVESTMENT IN THE UNDERLYING SHARES AND CONVEYS ONLY THE RIGHTS SET OUT IN THE TERMS AND CONDITIONS.

SINGAPORE SECURITIES LEGEND

EACH HOLDER OF THE DDRS EVIDENCED BY THIS DDR AGREES THAT THE DDRS MAY NOT BE TRANSFERRED, OFFERED OR SOLD, OR BE MADE THE SUBJECT OF AN INVITATION FOR SUBSCRIPTION OR PURCHASE, WHETHER DIRECTLY OR INDIRECTLY, TO PERSONS IN SINGAPORE OTHER THAN: (I) TO AN INSTITUTIONAL INVESTOR (AS DEFINED IN SECTION 4A OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE, AS MODIFIED OR AMENDED FROM TIME TO TIME (THE “SFA”)) PURSUANT TO SECTION 274 OF THE SFA OR (II) AN ACCREDITED INVESTOR (AS DEFINED IN SECTION 4A OF THE SFA) PURSUANT TO AND IN ACCORDANCE WITH THE CONDITIONS SPECIFIED IN SECTION 275 OF THE SFA.

Each Holder of DDRs and each person taking delivery of or transferring or receiving DDRs or any beneficial interest therein, or surrendering DDRs or any beneficial interest therein for cancellation and withdrawal of the corresponding Deposited Property shall be deemed to have represented and warranted that:

- (i) the DDRs are part of an “unsponsored” depositary receipt program. Neither the Company nor any affiliate of the Company has established, sponsored, endorsed or participated in the creation, offering, listing or ongoing administration of the DDRs;
- (ii) its investment decision is not based on any information prepared by or furnished by the Company;
- (iii) the Company has no obligation to provide any ongoing disclosure. The only information that may be available to the Holder consists of materials that are publicly available without the Company’s cooperation. The Holder is deemed to represent it has relied—and will continue to rely—exclusively on such publicly available information and on its own independent investigation, analysis and professional advice;
- (iv) none of the Depositary, the Custodian (if any), the Company or any other person will furnish periodic reports, audited or unaudited financial statements, corporate actions announcements, earnings releases or other ongoing disclosure relating to the Company, the Underlying Shares or the DDRs; (y) the Depositary and the Custodian have not undertaken, and expressly disclaim, any duty to monitor or obtain information regarding the Company or the Underlying Shares; and (z) neither the Depositary nor the Custodian has any obligation to make affirmative disclosure to the Holder of any matter whatsoever except as expressly set forth in these Terms and Conditions;
- (v) it is not a “U.S. Person” (within the meaning of Regulation S), is located outside the United States (within the meaning of Regulation S), and acquired, or has agreed to acquire and will have acquired, the DDRs in an offshore transaction (within the meaning of Regulation S) in a transaction meeting the requirements of Regulation S;
- (vi) it acknowledges and agrees that the DDRs may not be offered, sold, pledged or otherwise transferred except in an offshore transaction (as defined in Regulation S) to persons other than U.S. Persons in accordance with Regulation S;
- (vii) it possesses such knowledge, sophistication and experience in financial and business matters, including investments in highly illiquid, speculative and novel securities, that it is capable of evaluating the merits and risks of an investment in the DDRs without reliance on any recommendation or representation of the Depositary, the Custodian, any placement agent, any broker or any of their respective representatives; it acknowledges that an investment in the DDRs is highly speculative and involves risks, including, without limitation, (i) the absence of reliable or complete information about the Company, its business, financial condition, prospects or valuation; (ii) the possibility of price volatility arising from thinly traded markets, misinformation or social-media activity; (iii) the absence of any contractual

- or legal obligation of the Company to cooperate with the Depository, the Custodian or the Holders of DDRs; (iv) the potential for material corporate events—such as mergers, redemptions, insolvency proceedings or governance disputes—of which investors may have little or no notice; (v) the risk that the Depository may, in accordance with these Terms and Conditions, terminate the unsponsored digital depositary receipt program without the Holder’s consent; and (vi) the possibility that the Holder could lose all or substantially all of its investment; and
- (viii) it acknowledges that none of the Depository, the Custodian, their respective affiliates or any of their respective directors, officers, employees, agents or advisers has made, and the Holder has not relied upon, any oral or written representation, warranty, guarantee or projection of any kind, express or implied, regarding (i) the Company, the Underlying Shares or the DDRs, (ii) the accuracy or completeness of any information, statement or communication in the public domain, or (iii) the future performance, value or market liquidity of the DDRs. Any such reliance is hereby irrevocably deemed to be disclaimed; and
 - (ix) it is not a Sanctioned Party, and, if the Holder is a Foreign Person, the withdrawal of the Deposited Property will not result in the Holder (a) obtaining a greater than 9.9% beneficial ownership interest in the outstanding voting shares of the Company, or (b) acquiring any DPA Triggering Rights, which any withdrawal in violation of the foregoing shall be null and void or voidable.

Each Holder of the DDRs being surrendered for cancellation and of corresponding Deposited Securities being withdrawn is deemed to make the applicable Holder representations, warranties, certifications and acknowledgments, and to confirm the Holder waivers, agreements, instructions and understandings, in each case, as specified in the Withdrawal Instructions and Certifications.

Such representations, warranties, certifications, acknowledgments and confirmations shall survive any deposit and withdrawal of the Deposited Securities, any transfer, surrender or cancellation of the DDRs evidenced thereby or any beneficial interest therein, and any adjustments in the Depository’s records in respect thereof. If any such representations, warranties, certifications, acknowledgments or confirmations are false in any way, (x) the Depository shall be authorised, at the cost and expense of the applicable person, to take any and all actions necessary to correct the consequences thereof, including, without limitation, to cancel the DDRs issued by the Depository in respect of such Underlying Shares, and (y) the persons depositing the Underlying Shares, and the applicable SIX Participants and Holders of the DDRs, shall be required to indemnify and hold harmless the Depository and its agents for any and all losses, liabilities, costs, expenses (including, without limitation, fees and expenses of counsel), claims, damages and taxes of any kind, incurred as a result thereof. The Depository shall be entitled to liquidate any part or all of the Deposited Property on behalf of the Holders for the purposes of payment of such indemnity.