



## PRODUCER PLATFORM TERMS AND CONDITIONS (Version 2.2)

### 1. ACCEPTANCE OF TERMS.

- 1.1. In these terms and conditions (“**Terms**”), references to “**RIL**”, “**we**” or “**us**” refer to Reneum Institute Limited, a company duly incorporated under the laws of Singapore, with registered office at 3 Anson Road, #24-03A Springleaf Tower, Singapore 079909, and the term “**our**” shall be construed accordingly.
- 1.2. “**You**” refers to any person accessing or using the Platform and/or Services (each term as defined herein) pursuant to the Project Account (as defined herein), and includes a person, company, corporation or other organization that has registered or has applied for a Project Account (each, a “**Project**”, and collectively, the “**Projects**”).
- 1.3. We may revise these Terms from time to time in our sole and absolute discretion, with any changes published and made available on our website, [www.reneum.com](http://www.reneum.com) and any webpages hosted thereon (“**Website**”). We will also notify you of such changes via email. These changes shall take effect from the date of publication of the new terms or such other date stated in the notice, and your continued access or use of the Platform, Services, Project Account and/or Website from such date shall be deemed to constitute acceptance of the new Terms in their entirety. It shall be your sole responsibility to check the Website for such changes from time to time. Please review these Terms periodically to ensure that you understand all of the terms and conditions that apply to your access to and use of the Platform, Services, Project Account and/or Website.
- 1.4. Your access and use of the Platform, Services and/or the Website is subject to these Terms, any Applicable Laws and other notices, policies or conditions uploaded by RIL to the Website. By accessing and using any part of the Platform, Services and/or Website (including for the avoidance of doubt, the Project Account), or clicking the checkbox acknowledging acceptance of these Terms, you irrevocably and unconditionally agree to be bound by the latest version of the Terms without variation or modification. **If you do not agree to these Terms, please exit the Platform and Website and cease usage of the Platform, Services and Website immediately. These Terms will govern the relationship between RIL and each Project on a several, independent and separate basis.**
- 1.5. Any personal data or information which you provide to us is also subject to the latest version of our privacy policy accessible at the Website (“**Privacy Policy**”), which is incorporated by reference into these Terms.

### 2. ABOUT RENEUM AND EACH PROJECT.

- 2.1. Each Project is in the business of generating clean energy.
- 2.2. RIL has launched a digital marketplace for trade in renewable energy credits through the use of blockchain technology. Such online blockchain platform (accessible through the Website)



is a global electricity environmental attribute tracking service for renewable energy, operated and administered by RIL ("**Platform**").

- 2.3. RIL wishes to purchase the environmental attributes associated with clean energy generated by each Project's registered Facilities which have been verified according to the sources described in Clause 10.1 (the "**EAs**"), and issue renewable energy certificates associated with such EAs in accordance with these Terms.
- 2.4. RIL wishes to issue such certificates in the form of tokens on a blockchain, and each such token shall be associated with one (1) Qualifying Megawatt Hour (as defined herein) of clean energy generated by a Facility (as defined herein). Each such token shall be referred to as a "RENEW" token ("**Token**"). The Token's functions and utility may be modified by RIL in its sole and absolute discretion from time to time.

### 3. **DEFINITIONS.**

- 3.1 "**Affiliate**" means, in relation to a person, any other person which, directly or indirectly, controls, is controlled by or is under the common control of the first mentioned person from time to time, where "control" means the power to direct the management or policies of such company, whether through the ownership of more than fifty percent (50%) of the voting power of such company, through the power to appoint a majority of the members of the board of directors or similar governing body of such company, through contractual arrangements or otherwise, and references to "controlled" or "controlling" shall be construed accordingly.
- 3.2 "**Applicable Laws**" means all applicable local or foreign laws, rules, acts, regulations, subsidiary legislation notices, notifications, circulars, license conditions, directions, requests, requirements, guidelines, directives, codes, information papers, practice notes, demands, guidance and/or decisions of any national, state or local government, any agency, exchange, regulatory or self-regulatory body, law enforcement body, court, central bank or tax revenue authority or any other authority whether in Singapore or elsewhere, whether having the force of law or not (including any intergovernmental agreement between the governments or regulatory authorities of two (2) or more jurisdictions or otherwise), as may be amended from time to time.
- 3.3 "**Business Days**" means a day, other than a Saturday or Sunday or public holiday in Singapore, on which banks are open for business.
- 3.4 "**Business Hour**" means any time during the period of 8.30am to 5.00pm on a Business Day.
- 3.5 "**Confidential Information**" has the meaning given in Clause 15.1.
- 3.6 "**Content**" refers to content featured or displayed through the Platform, including, without limitation text, data, articles, images, photographs, graphics, software, applications, designs, features and other materials which are available on the Platform or otherwise available through the Services. For the avoidance of doubt, Project Data is Content.
- 3.7 "**Discloser**" has the meaning given in Clause 15.1.
- 3.8 "**EAs**" has the meaning given in Clause 2.3.



- 3.9 **“Effective Period”** means the period beginning on the date on which the Project accepts these Terms and ending on such date these Terms are terminated in accordance with Clause 17.
- 3.10 **“Excluded Period”** means such period during which the Project has verified and sold environmental commodities (including but not limited to certified or verified emissions, green certificates or renewable energy certificates) in respect of the Facility other than to RIL.
- 3.11 **“Facility”** means the renewable energy generation facility owned (whether directly or indirectly) and/or operated by the Project.
- 3.12 **“Force Majeure Event”** means any event beyond RIL’s reasonable control (and which does not relate to or arise by reason of RIL’s default or negligence) which renders impossible or hinders RIL’s performance of these Terms, including, without limitation:
- (a) war, riot, civil unrest or revolution, sabotage, terrorism, insurrection, acts of civil or military authority, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions;
  - (b) terrorist attacks, civil war, civil commotions or riots;
  - (c) acts of God, epidemic, pandemic, flood, earthquake, typhoon or other natural disasters or adverse weather or environmental condition;
  - (d) any act of state or other exercise of sovereign, judicial or executive prerogative by any government or public authority, including expropriation, nationalization, imposition of an export or import restriction, quota or prohibition, or compulsory acquisition or acts claimed to be justified by executive necessity;
  - (e) fire, explosion or accidental damage;
  - (f) collapse of building structures or failure of plant machinery, computers or vehicles;
  - (g) interruption in telecommunications or Internet services or network provider services, or failure of equipment or software;
  - (h) hacks, mining attacks (including but not limited to double-spend attacks, majority mining power attacks and “selfish-mining” attacks), smurfing, phishing, sybil attacks, distributed denial of service, a “fork” of the blockchain which may result in more than one (1) version of the Token, cyber-attacks, and any fraudulent activity on the part of a third party;
  - (i) interruption or failure of utility service, including but not limited to electric power, gas or water; or
  - (j) any labor disputes, including but not limited to strikes, industrial action or lockout.
- 3.8. **“Intellectual Property Rights”** has the meaning given in Clause 14.1.



- 3.9. **“Network Fees”** means the administrative fees payable for the use of or execution of transactions on a blockchain network.
- 3.10. **“Payment Period”** has the meaning given in Clause 9.2.
- 3.11. **“Platform”** has the meaning given in Clause 2.2.
- 3.12. **“Privacy Policy”** has the meaning given in Clause 1.5.
- 3.13. **“Project”** has the meaning given in Clause 1.2.
- 3.14. **“Project Account”** means an account created and approved by us for, and associated with, such Project following registration that is password protected, and made available to the Project for Project’s access to the Services and the Platform.
- 3.15. **“Project Data”** means all of the Project’s information and data created, uploaded, collected by the Platform (through the discovery database service named “Supervisory Control and Data Acquisition” or “**SCADA**”) or RIL or otherwise transmitted by the servers into the decentralized database on the Platform or Website to RIL and/or by other RIL’s products or use of the Platform, Services or Website, written or otherwise, including the name, location, generation type, size or capacity of the Facility, any historical generation data (such as meter readings, electricity sales invoices, internal electricity consumption data) relating to the Facility, any personal data, Project Account, other data, metadata, metrics, statistics, or other information relating to the performance, operations, resource, health or other conditions of the Facility, and any related infrastructure of the Platform (including the distributed ledger on blockchain), such as network host names, IP addresses, interpreter used, and system architecture which includes filenames, full path, file size and content hash.
- 3.16. **“Project Wallet Address”** has the meaning given in Clause 9.4(b).
- 3.17. **“Purchase Consideration”** has the meaning given in Clause 9.
- 3.18. **“Qualifying Megawatt Hour”** means a megawatt hour of clean energy generated by a Facility registered on the Platform which has been verified according to the sources described in Clause 10.1 of these Terms, and which has not been registered and/or verified by any other environmental attribute certificate issuing authority.
- 3.19. **“Recipient”** has the meaning given in Clause 15.1.
- 3.20. **“Registration Form”** means the application form – as shared by us with you for the registration and certification of the Facility – to be duly completed and submitted by the Project.
- 3.21. **“Remaining EAs”** has the meaning given in Clause 17.5.
- 3.22. **“RO Scheme”** has the meaning given in Clause 16.1(b).
- 3.23. **“Sale of Relevant Project’s EAs”** means RIL’s sale of such Project’s EAs from time to time (whether on the Platform or otherwise).



- 3.24. **“Services”** has the meaning given in Clause 8.1.
- 3.25. **“Termination”** has the meaning given in Clause 17.5.
- 3.26. **“Terms”** has the meaning given in Clause 1.1.
- 3.27. **“Token”** has the meaning given in Clause 2.4.
- 3.28. **“USDC”** means USD Coin, the asset-backed stablecoin compatible with the ERC-20 Token Standard.
- 3.29. **“Website”** has the meaning given in Clause 1.3.

#### **4. PROJECT ACCOUNT.**

- 4.1. To use the Platform and the Services you must first create a Project Account by submitting a completed Registration Form to RIL, along with the requested information necessary for us to comply with Applicable Laws (including anti-money laundering and countering the financing of terrorism laws) in connection with the provision of the Platform and the Services to you.
- 4.2. If your application for a Project Account is accepted by RIL, subject to the Facility(ies) satisfying Clauses 9 to 10 of these Terms, the Project’s registered Facility(ies)’s generation data will be maintained and published on the Platform. The data uploaded to the Platform includes, but is not limited to:
  - (a) the total number of EAs generated by the Project’s registered Facilities; and
  - (b) information about the technology used by the Project’s registered Facility(ies) to generate renewable energy, geolocation of the Facility(ies) and ownership.
- 4.3. You are solely responsible for securing access to your Project Account and shall ensure that you will keep secure your password(s) for your use of your Project Account, the Services and Platform. You agree and acknowledge that we shall have no liability in respect of any loss of passwords or compromise of your Project Account for any reason whatsoever.

#### **5. AUTHORIZED USERS & BENEFICIARIES.**

- 5.1. *User Authorization.* Each Project shall ensure that such persons appointed as such Project’s agent and/or any other representatives to whom it has provided access to the Project Account (collectively, the **“Representatives”**) agree to, and comply with, these Terms.
- 5.2. *Rights to Benefits.* Each Project acknowledges and agrees that any rights and/or licenses provided under these Terms are solely for such Project’s benefit and are to be exercised only for the purpose of such Project’s and/or Project’s Representatives’ use of the Platform, Services and/or Website.



- 5.3. Compliance with Government Requirements. In the event that a government-mandated environmental attribute certificate market is established in the same jurisdiction as the Facility, the Project may withdraw its commitment to RIL with no penalties. Doing so means that the Project shall forfeit all current and existing EAs acquired by RIL, and RIL shall not be required to make any payment for acquisition of such EAs unless the Project and/or Facility is explicitly permitted by the local government to remain an independent beneficiary of historical EAs.

## 6. SALE OF EAS

- 6.1. In consideration of RIL undertaking to pay to the Project the Purchase Consideration in accordance with Clause 8.2 below for the EAs, each Project hereby transfers all rights, title and interest in the EAs (now existing and which may be generated in the future by such Project's registered Facilities) to RIL for (a) the duration beginning on the date any of such Project's registered Facilities first generates EAs and ending on the date on which the Project accepts these Terms (but excluding the Excluded Period), and (b) the duration of the Effective Period.
- 6.2. For the avoidance of doubt, all rights, title and interest in all EAs so generated by each Project's registered Facilities in the future are automatically transferred to RIL upon their creation during the Effective Period.
- 6.3. During the Effective Period, each Project further agrees that it will not lend, issue, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, its EAs (and any interest therein) or any other environmental attributes or renewable energy credits attributable to the renewable energy generated by any of the Project's registered Facilities, to any person other than RIL.
- 6.4. Each Project hereby represents and warrants to RIL that none of its EAs have been registered and/or verified by any other environmental attribute certificate issuing authority.

## 7. PRICE OF EACS

- 7.1. Reneum Labs establishes and provides projects with a minimum guaranteed rate (floor price) per EAC created. The floor price that project will receive as compensation for the EACs will be defined by Reneum Labs and determined using an automated algorithm that matches supply and demand, using the properties of the EACs for guidance: vintage, region, technology and ESG impact. In lieu of pricing, buyers may request project-based pricing to accomplish goals and tasks that include more complex requirements. Buyers who choose to use a project-based pricing model are not exempt from these requirements.

## 8. SERVICES.

- 8.1. The Services. RIL provides the following services to the Projects ("**Services**"):



- (a) an electronic tracking system enabling the Projects to track the number of Qualifying Megawatt Hours and EAs generated by the Projects; and
  - (b) maintenance of SCADA, a discovery database service which hosts and maintains a database containing the generation data of each Facility registered on the Platform, and which publishes that information publicly on the Platform / Website. **Please note that:**
    - i. the supported SCADA protocols exclusively include REST API, Modbus, OPC UA and MQTT;
    - ii. integration with any other SCADA protocol is possible, but it necessitates additional configuration time;
- 8.2. The number of Qualifying Megawatt Hours attributable to the Project will be finally determined by the records uploaded and verified on the Platform and shall be final and binding on the Project and RIL save in the case of manifest error, fraud, dishonesty, wilful or gross negligence of any person and/or its Affiliates.

## 9. PAYMENT TERMS

- 9.1. Payment Terms. The purchase consideration payable to each Project for the EAs shall be ninety percent (90%) of the aggregate proceeds received by RIL from each Sale of Relevant Project's EAs ("**Purchase Consideration**").
- 9.2. Each Project hereby acknowledges and agrees that RIL shall retain the sole and absolute discretion to determine the selling price of the EAs in each Sale of Relevant Project's EAs.
- 9.3. Subject always to receipt of all proceeds from each such Sale of Relevant Project's EAs, the Purchase Consideration for each Sale of Relevant Project's EAs shall be payable to the Project whose EAs have been sold by RIL within sixty (60) calendar days from RIL's receipt of proceeds from the Sale of Relevant Project's EAs ("**Payment Period**"). In the event of accounting or administrative issues which may cause the payment of the Purchase Consideration to Project to be delayed, the Payment Period shall be extended by an additional thirty (30) calendar days from the last day of the Payment Period and no interest shall be chargeable thereon. Notwithstanding the foregoing, each Project may consent to a longer Payment Period by notice in writing to RIL.
- 9.4. The Project acknowledges that the proceeds from the Sale of Relevant Project's EAs may be denominated and paid in USDC. The value of USDC can fluctuate unfavourably and suddenly due to various reasons and RIL has no control over this. If the value of USDC fluctuates unfavourably during or after the Sale of Relevant Project's EAs, and prior to RIL's transfer of the Purchase Consideration to the Project, the market value of the Purchase Consideration may be significantly lower than it was at the time the third party purchaser paid for the EAs during the Sale of Relevant Project's EAs. Each Project hereby acknowledges and agrees that it shall bear all such risks and losses (if any) associated with the fluctuation in value of USDC and shall have no claim against, and forbears to sue, RIL, its directors, employees and Affiliates for any losses sustained from the Purchase Consideration being denominated in USDC.





- 9.5. The Purchase Consideration payable to the Project may be made by:
- (a) wire or telegraphic transfer of USD to the Project's bank account, the details of which shall be notified to RIL a reasonable time prior to any transfer of funds, less any remittance fees (where the proceeds from the Sale of Relevant Project's EAs are denominated in USDC (whether in part or in full), the amount in USD to be transferred to the Project shall be based on the spot rate of exchange of USDC:USD as published on <https://coinmarketcap.com/> at the time of transfer of the Purchase Consideration to the Project); or
  - (b) transfer of such amount of USDC (rounded down to two (2) decimal places) to the Project's wallet address ("**Project Wallet Address**"), the details of which shall be notified to RIL a reasonable time prior to any transfer of funds, less any Network Fees (where the proceeds from the Sale of Relevant Project's EAs are denominated in USD (whether in part or in full), the amount in USDC to be transferred to the Project shall be based on the spot rate of exchange of USDC:USD as published on <https://coinmarketcap.com/> at the time of transfer of the Purchase Consideration to the Project), at the Project's option.
- 9.6 In the event that the Project elects to receive the Purchase Consideration in USDC pursuant to Clause 9.4(b), the Project agrees that:
- (a) block confirmations of no less than twenty (20) confirmations on the blockchain applicable to the transfer of the USDC to the Project shall constitute sufficient evidence of payment and release of the applicable obligations in connection with the purchase of the EAs, for which the Purchase Consideration pertains to, from the Project; and
  - (b) it shall be responsible for implementing all reasonable and appropriate measures for securing the Project Wallet Address used to receive the Purchase Consideration, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If the Project's private key(s) or other access credentials are lost, it may lose access to the Purchase Consideration. RIL shall not be responsible for any acts or omissions which result in the Project's loss of (including loss of access to) Purchase Consideration payable under these Terms.
- 9.7 Upon payment of the Purchase Consideration in accordance with Clause 9.4, each Project hereby acknowledges, agrees and confirms that any liabilities and payment obligations in respect of purchase of such Project's EAs for which the Purchase Consideration had been paid under these Terms shall be deemed to be fully and finally settled, and each Project irrevocably and unconditionally releases, discharges and absolves RIL from any claims in respect of or in connection with the sale of such EAs by such Project to RIL.

## 9. FACILITY ELIGIBILITY

Only Facilities which satisfy the conditions in Clause 10 of these Terms will be registered on the Platform.





## **10. VERIFICATION OF ENVIRONMENTAL ATTRIBUTES.**

- 10.1. You shall provide all necessary documents and enable data pertaining to your Facilities to be uploaded to SCADA to enable us to verify the registration data and energy generation output to our satisfaction.
- 10.2. RIL will only purchase environmental attributes which have been verified according to the sources described in Clause 10.1 above.

## **11. PERIODIC AUDIT PROCESS.**

- 11.1. Monitoring of Access and Use. RIL may monitor the Project's access to and use of the Platform so as to detect any improper activity relating thereto. The Project shall comply in a timely manner with RIL's reasonable requests for information, documents and other material.
- 11.2. Third Party Audit. RIL may from time to time appoint any third party auditor or agent to access Project Data to carry out audit tasks of a financial, technical or other nature and/or periodic review in relation to the Platform, Tokens and/or EAs for any particular period.

## **12. CONNECTION TO PLATFORM AND DATA FLOW.**

- 12.1. Connection to Platform. The Project must provide connection capability between the data points in their Facility and the Platform to enable the provision of real-time generation data to the Platform. The Project's Facility will be connected with the Platform through its existing data management system in such manner as may be agreed with RIL.
- 12.2. Collection of Project Data. The Project acknowledges, agrees, and expressly consents to RIL's and its representatives' and agents' collection of and access to the Project Data through the Platform.
- 12.3. Connection to Other Environmental Attribute Certificate Registries. A Project may remain registered with other environmental attribute certificate registries when connecting to the Platform but must notify RIL of their historical credit issuance with each registry during the application process. RIL will not purchase EAs in respect of any given megawatt hour of energy generated which has already been separately certified by another registry.

## **13. RESTRICTIONS ON USE OF PLATFORM AND WEBSITE.**

A Project must not do or attempt to do any of the following, or use the Platform, Services, Project Account and/or Website to do any of the following, without RIL's prior written consent:

- (a) use the Platform, Services, Project Account and/or Website in any manner that could damage, disable, overburden or impair any service provided or function of the Platform or Website or interfere with any other party's use or enjoyment of any such service or the Platform or Website;



- (b) gain unauthorized access to the Platform, Services, Project Account and/or Website, other accounts, computer systems or networks connected to the Platform or Website, or RIL's internal and external servers through hacking, password mining or any other means;
- (c) obtain or attempt to obtain any materials, content or data through any means not intentionally made available through the Platform, Services, Project Account and/or Website;
- (d) manipulate any content on the Platform, Project Account and/or Website by way of hacking, backdoor code insertion, or any other means;
- (e) decompile, reverse engineer or disassemble the Platform and/or Website;
- (f) infringe or misappropriate RIL's Intellectual Property Rights (as defined below) or the Intellectual Property Rights of any person;
- (g) use the Platform, Services, Project Account and/or Website in any manner that could negatively affect or is prejudicial to RIL's reputation; and/or
- (h) use the Platform, Services, Project Account and/or Website in any manner or for any purpose that is unlawful or prohibited by these Terms or any other notices and conditions that RIL may issue from time to time.

#### **14. INTELLECTUAL PROPERTY.**

- 14.1. Each Project represents and warrants to RIL that it has valid, unrestricted and exclusive ownership (or can obtain on commercially reasonable terms) of all intellectual property rights, including the invention, patent, utility model right, copyright and related right, registered design, unregistered design right, trade mark, trade name, internet domain name, design right, design, service mark, database rights, topography rights, rights in get-up and trade dress, rights in goodwill or to sue for passing off and any other rights of a similar nature or other industrial or intellectual property rights owned or used by the Project in any part of the world whether or not any of the same is registered (or capable of registration), including applications and the right to apply for and be granted, extensions or renewals of and rights to claim priority from, such rights and all equivalent or similar rights or protections which subsist now or will subsist in the future ("**Intellectual Property Rights**") necessary to conduct its commercial activities generally and to conduct its business as currently proposed to be conducted, without any conflict with, or infringement of the rights of, others.
- 14.2. For the avoidance of doubt, all Intellectual Property Rights comprised in the information, text, graphics, logos, images, audio clips, data compilations, scripts, software, technology, sound or any other materials or works found in materials provided by the disclosing party, including (but not limited to) any Content in the Tokens, Platform and Website as disclosed by RIL, shall vest in and remain the property of the party disclosing such materials and/or works, and the receiving party shall receive no entitlement to any Intellectual Property Rights. Accordingly, except as otherwise provided or agreed between RIL and you, the contents of the Platform, Website, or Tokens, including but not limited to Content, software, code, scripts, webpages,



graphical user interface, video, graphics or other material, shall not be used, modified, reproduced, republished, uploaded, posted, transmitted, performed, licensed or otherwise used or distributed in any way, without the prior permission of RIL. The arrangement of such contents is owned by RIL or its Affiliates and is protected by national and international intellectual property rights protection laws. Any action as such will be a violation of RIL's, its Affiliates' and/or its service providers' copyright and other intellectual property rights.

- 14.3. There are no implied licenses under these Terms and RIL reserves any rights not expressly granted to you hereunder.

## 15. CONFIDENTIALITY.

- 15.1. As used in these Terms, "**Confidential Information**" means any information and data of any kind that a disclosing party ("**Discloser**") designates as being confidential or which, under the circumstances surrounding disclosure, ought to be treated as confidential whether disclosed before, on or after the date of the latest version of these Terms by the Discloser or any of its representatives, to the receiving party ("**Recipient**") or any of its representatives, and includes without limitation, technology, information and/or personal data provided by the Discloser, its related corporations, Affiliates, representatives, employees, agents, representatives, independent contractors, advisors or consultants, whether disclosed or communicated verbally, in writing, or in any other tangible form, and whether relating to the Discloser's business, operations, processes, plans, strategies, requirements, inventions, product or service information, pricing, know-how, design rights, trade secrets, software, systems, market opportunities, negotiations, discussions, and contracts with other companies, customers, investor information, business affairs, the existence, nature, status and content of discussions or negotiations between the parties, including any termination of those discussions or negotiations, any copy, report, forecast, valuation, analysis, compilation, study, memorandum, note or other document or material prepared by or for the Recipient or any of its representatives that contains or reflects or is otherwise based upon (whether in whole or in part) any of the information described herein, including, without limitation information relating to the Discloser's business operations or business relationships, financial information, transaction records, fee arrangements, transactions, accounts, personal data, pricing information, business plans, customer lists, data, records, reports, trade secrets, software, formulas, inventions, techniques, strategies and any data or information designated as confidential by the Discloser or which would be understood by a reasonable person as being of a confidential nature. These Terms constitute Confidential Information and shall not, subject to Clause 15.2, be disclosed to any person which is not a Project without RIL's prior written consent.
- 15.2. The Recipient will not disclose the Confidential Information to any third party without the prior written consent of the Discloser, except as provided to such party's officers, directors, agents, employees, consultants, contractors and professional advisors who need to know the Confidential Information for the purposes of performance of these Terms and who are informed of, and who agree to be or are otherwise bound by obligations of confidentiality no less restrictive than, the obligations set forth herein. The Recipient will protect such Confidential Information from unauthorized access, use and disclosure and shall exercise in relation to such Confidential Information no lesser security and control measures and degree of care than those which the Recipient applies to its own confidential information. The



Recipient shall not use the Discloser's Confidential Information for any purpose other than to perform its obligations or exercise its rights under these Terms. The obligations herein shall not apply to:

- (a) any information that is or becomes generally publicly available through no fault of the Recipient;
- (b) any information that the Recipient obtains from a third party (other than in connection with these Terms) that, to the Recipient's best knowledge, is not bound by a confidentiality agreement prohibiting such disclosure; and
- (c) any information that is independently developed or acquired by the Recipient without the use of or reference to Confidential Information of the Discloser.

15.3. Confidential Information includes all documents and other tangible objects containing or representing Confidential Information and all copies or extracts thereof or notes derived therefrom that are in the possession or control of the Recipient and all of the foregoing shall be and remain the property of the Discloser. At the Discloser's request, the Recipient shall return or destroy all Confidential Information; provided, however, the Recipient may retain one (1) copy of Confidential Information:

- (a) if required by Applicable Laws; or
- (b) pursuant to a bona fide and consistently applied document retention policy,

provided, further, that in either case, any Confidential Information so retained shall remain subject to the confidentiality obligations of these Terms.

15.4. If the Confidential Information disclosed under these Terms or any other agreement that RIL may enter into with the Project includes the personal data of the Discloser and/or personal data of any individual:

- (a) the Discloser hereby consents to the collection, processing, use and disclosure of its personal data by the Recipient in accordance with these Terms and our Privacy Policy; and
- (b) the Discloser hereby undertakes, represents and warrants to the Recipient that the Discloser has notified such individual of the purposes for which the Recipient may use his/her personal data and has obtained such individual's consent for the collection, processing, use and disclosure of his/her personal data by the Recipient in accordance with these Terms and our Privacy Policy.

15.5. The Discloser acknowledges and agrees that any consent given pursuant to these Terms in relation to personal data shall survive death, incapacity, bankruptcy or insolvency of any such individual and the termination or expiration of these Terms.



## 16. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS.

16.1. By registering its Facility, the Project represents and warrants as follows:

- (a) its Facility produces one hundred percent (100%) renewable energy from solar, wind, geothermal, waste-to-energy, or upon audit of applicable third-party certification documents, select hydro or biomass technologies. Certifications include, but are not limited to:
  - i. ISO 13065:2015
  - ii. The Green-e® Renewable Energy Standard for Canada and the United States
  - iii. The Low Impact Hydropower Institute (LIHI)
  - iv. The Hydropower Sustainability Council's Hydropower Sustainability Standard
- (b) the energy generated by the Facility does not give the Project or any Affiliate of the Project or other stakeholder in such Facility, the right to any accreditation under a renewables obligation scheme or other portfolio relating to the environmental attributes of the Facility other than the Platform (each, a "**RO Scheme**");
- (c) it has not verified and/or sold environmental commodities (including but not limited to certified or verified emissions, green certificates or renewable energy certificate) pertaining to energy generated by its Facility other than during an Excluded Period as notified to RIL prior to the date of acceptance of these Terms; and
- (d) the Project has not entered into a power purchase agreement with a third party that includes or bundles environmental attribute certificates with power.

16.2. Each Project represents and warrants to RIL that as of the date hereof, up to and inclusive of the date on which the Project ceases to have any Facilities registered on the Platform:

- (a) it is a company duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation;
- (b) it has full power, authority and capacity to transfer the rights and title to the EAs on these Terms;
- (c) the execution and delivery of these Terms by the Project, and compliance with its terms shall not breach or constitute a default under the Project's organisational documents or any other agreement or instrument to which the Project is a party;
- (d) these Terms constitute a legal, valid, and binding obligation of the Project, enforceable against the Project in accordance with its terms, except as limited by bankruptcy, insolvency, or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity;
- (e) the Project has not entered into a power purchase agreement with a third party that includes or bundles environmental attributes certificates with the renewable energy



output, and has not in any way given a third party any interest, mortgage, lien, security interest, pledge, option, charge, restriction, or encumbrance to the environmental attributes (or derivatives or certifications thereof) of the renewable energy output of the Facility;

- (f) the Project is not included in any list of sanctions issued by the European Union, any country in the European Union, the United Nations, the United States of America, Singapore, or any other country or governmental authority (including the Monetary Authority of Singapore) or international organization (including the Financial Action Task Force);
  - (g) to the best of the Project's knowledge, use, possession, acquisition or dealing in environmental attributes in the Project's country of its incorporation is not prohibited;
  - (h) to the best of the Project's knowledge, the Project's performance of these Terms fully comply with current Applicable Laws and regulations in the Project's jurisdiction;
  - (i) the Project does not intend to hinder, delay or defraud RIL or any of RIL's Affiliates or engage in any illegal conduct and or unlawful activity in relation to money laundering, receiving the proceeds of drug trafficking or terrorist activities; receiving the proceeds of criminal activities, terrorist activities or trading with such countries as might from time to time be subject to any embargo imposed by the Security Council of the United Nations, the European Union, Singapore or any place in the world; and
  - (j) the Project will not access or use the Platform and/or Website to conduct, promote, or otherwise facilitate any illegal activity.
- 16.3. The Project undertakes that it shall not, for so long as it is registered on the Platform, register the Facility with any RO Scheme other than the Platform and shall give RIL reasonable prior written notice of its intention to do so.
- 16.4. Save as set out in Clauses 6.4, 14.1, 16.1 and 16.2, the Project does not provide any other representations or warranties to RIL.

## **17. TERMINATION.**

- 17.1. RIL reserves the right to temporarily suspend or permanently disable any Project's access and/or use of all or any part of the Platform, Services, Project Account and/or Website at any time for any reason, including (without limitation) the reasons set out in Clause 17.4, where RIL is required to do so by Applicable Laws or pursuant to a request by any government or regulatory body, or where RIL suspects that Project to be in breach of these Terms, without notice.
- 17.2. Subject to Clause 17.3, these Terms shall expire and terminate (without relieving the Parties of any obligations arising from a prior breach of or non-compliance with these Terms, or accrued obligations) upon the earlier of (i) the Project ceasing to be registered on the



Platform, or (ii) the written agreement of both the Project wishing to terminate these Terms and RIL.

- 17.3. Upon termination of the Project Account, RIL reserves the right to retain all proceeds from the Sale of Relevant Project's EAs or any future sale of such Project's EAs, save to the extent that RIL has terminated these Terms for convenience, and the Project hereby forfeits all current and existing EAs so transferred to RIL.
- 17.4. Without prejudice to the generality of Clause 17.1, RIL is entitled by notice in writing to the Project to terminate these Terms with immediate effect upon any of the following events:
- (a) the Project registers the Facility with any RO Scheme;
  - (b) the Project notifies RIL that it intends to register the registered Facility with any RO Scheme;
  - (c) the Project takes any action to de-register the Facility from the Platform;
  - (d) the Project is required by Applicable Laws to de-register the Facility from the Platform;
  - (e) RIL determines, in its sole and absolute discretion, that a significant amount of the renewable energy produced by such Project's Facility's output cannot be verified as green energy or otherwise does not meet the minimum international standards for eligibility to be certified as environmental attributes or renewable energy credits that comply in all respect with Applicable Laws;
  - (f) if the Project registers or otherwise arranges with another accreditation scheme to verify and certify the environmental attributes of the renewable energy output of the Facility;
  - (g) if RIL elects, in its sole and absolute discretion, not to purchase the EAs from the Project for any reasons whatsoever (including but not limited to where RIL anticipates that there is an oversupply of EAs);
  - (h) if RIL decides in its sole and absolute discretion to abort the development of the Platform, or otherwise ceasing its business of issuing the Tokens;
  - (i) if RIL elects, in its sole and absolute discretion, not to proceed with issuance of the Tokens;
  - (j) if the development of the Platform discontinues as a result of any event beyond the control of RIL and/or its Affiliates, which cannot be resumed within three (3) months of such discontinuation;
  - (k) if an order has been made or petition presented for the dissolution or winding-up of RIL and/or its Affiliates, whether in Singapore or elsewhere; or





- (l) in the event the Project does not comply with its obligations under these Terms, or satisfy know-your-client, anti-money laundering and countering the financing of terrorism checks conducted by RIL.
- 17.5. Upon termination in accordance with Clause 17.4 (“**Termination**”), no Purchase Consideration shall be payable to the Project except where such Purchase Consideration has accrued. Where there are any EAs which remain unsold for the Project (“**Remaining EAs**”), RIL may, in its sole and absolute discretion, transfer such rights and title to the Remaining EAs to the Project.
- 17.6. Save as set out in Clause 17.5, in all Termination events, the Project hereby waives all rights in respect of the Platform, the Services, EAs, Tokens and any consideration payable for the EAs, and releases RIL and its Affiliates from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence) in respect of the Platform, Services, EAs and Tokens.
- 17.7. Clauses 9.3, 15, 17.5, 17.6, 17.7 and 18 shall survive any termination or expiration of these Terms.
- 17.8. It is clarified that termination of these Terms with respect to a Project does not automatically constitute a termination of these Terms in respect of any other Project, unless expressly terminated by such other Project.

## **18. GENERAL.**

- 18.1. Disclaimer of Warranties. The Website, Platform, Tokens and the Content and Services provided on or via the Website and/or Platform (including the Project Accounts) are provided on an “as-is” and “as-available” basis without warranties or representations of any kind. RIL does not warrant or represent and disclaims any warranty or representation, whether implied, express or statutory and including (without limitation):
  - (a) any warranty or representation as to the accuracy, correctness, reliability, timeliness, non-infringement, title, merchantability or fitness for any particular purpose of any contents or functions on the Website and/or Platform;
  - (b) any warranty or representation as to the EAs or Tokens, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title and non-infringement;
  - (c) any warranty or representation that the contents and services available on or through the Website and/or Platform will be uninterrupted or error-free, or that any defects will be corrected;
  - (d) any warranty or representation regarding the Tokens;
  - (e) any warranty or representation that the Website, Platform and the servers are and will be free of all viruses or other harmful or destructive elements;



- (f) any warranty or representation that certain products, company names or material displayed on the Website or Platform does not contain intellectual property belonging to third parties. RIL does not warrant or represent that if a Project uses such material it will not infringe the legal rights of these third parties; and
  - (g) RIL shall also not be liable for any damage or loss of any kind caused as a result (including, without limitation direct, indirect, special or consequential damages) of the use of the Website and/or Platform, or services provided via the Website and/or Platform, including (without limitation) any damage or loss suffered as a result of reliance on the contents contained in or available from the Platform and/or Website, or any system, server or connection failure, error, interruption or delay in transmission.
- 18.2. Indemnity. The Project shall fully indemnify RIL, its Affiliates, officers and employees, or its suppliers and partners and their officers or employees, against all actions or claims arising out of the Project's breach of these Terms or in connection with the Project's access to or use of the Platform, Services, Tokens or Website.
- 18.3. Liability. The following limitations on RIL's liability apply:
- (a) TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAWS AND SUBJECT TO THE EXCEPTIONS PROVIDED IN CLAUSE 18.3(c) BELOW, IN NO EVENT SHALL RIL, ITS AFFILIATES AND SERVICE PROVIDERS, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, EMPLOYEES OR REPRESENTATIVES, BE LIABLE FOR ANY LOST PROFITS OR ANY SPECIAL, INCIDENTAL, INDIRECT, INTANGIBLE, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES (INCLUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF REVENUE, INCOME OR PROFITS, LOSS OF USE OR DATA, OR DAMAGES FOR BUSINESS INTERRUPTION), WHETHER BASED IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, OR OTHERWISE, ARISING OUT OF OR IN CONNECTION WITH AUTHORIZED OR UNAUTHORIZED USE OF WEBSITE OR PLATFORM, OR IN ANY WAY RELATED TO THE SALE OR PURCHASE OF EAS OR TOKENS OR OTHERWISE RELATED TO THESE TERMS, EVEN IF RIL HAS BEEN ADVISED OF OR KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE WITHIN THE REASONABLE CONTEMPLATION OF THE PARTIES; AND
  - (b) TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW AND SUBJECT TO THE EXCEPTIONS PROVIDED IN CLAUSE 18.3(c) BELOW, IN NO EVENT SHALL RIL, ITS AFFILIATES AND SERVICE PROVIDERS, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, EMPLOYEES OR REPRESENTATIVES, BE LIABLE TO EACH PROJECT FOR ANY AMOUNT GREATER THAN TEN PERCENT (10%) OF THE PURCHASE CONSIDERATION RECEIVED BY SUCH PROJECT DURING THE TWELVE (12) MONTH PERIOD IMMEDIATELY PRECEDING THE INCIDENT GIVING RISE TO SUCH LIABILITY,
- EXCEPT THAT,



- (c) THE EXCLUSIONS AND LIMITATIONS OF LIABILITY IN CLAUSES 18.3(a) AND (b) WILL NOT APPLY TO RIL'S OR ANY OF ITS AFFILIATES' FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE.

- 18.4. Third Party Liability. To the fullest extent permitted by Applicable Laws, each Project releases RIL and its Affiliates from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between the Project and the acts or omissions of any other third parties except for RIL's and its Affiliates. Each Project expressly waives any rights that it may have under statute or common law principles that would otherwise limit the coverage of this release to include only those claims, which the Project may know or suspect to exist in its favour at the time of agreeing to this release.
- 18.5. Force Majeure Event. Notwithstanding any other provision in these Terms, RIL will not be liable for non-performance, error, interruption or delay in the performance of RIL's obligations under these Terms or any other agreement that RIL may enter into with the Project, including (without limitation) the operations of the Website or Platform, the provision of any services via the Website or Platform, if this is due in whole or in part, directly or indirectly to a cause beyond RIL's reasonable control, such as any Force Majeure Event.
- 18.6. Taxation. Each Project bears the sole responsibility for determining if the receipt of proceeds from the sale of EAs pursuant to these Terms, has tax implications for such Project in the Project's jurisdiction. By agreeing to these Terms and to the extent permitted by Applicable Law, the Project agrees not to hold any of RIL and its Affiliates, including RIL's guarantors, directors or advisors, liable for any tax liability associated with or arising from the issuance or sale of the Project's EAs. The Project is solely responsible for withholding, collecting, reporting, paying, settling and/or remitting any and all taxes to the appropriate tax authorities in such jurisdiction(s) in which the Project may be liable to pay tax as a result of the Project's receipt of the EAs and/or Purchase Consideration under or in connection with these Terms. RIL shall not be responsible for withholding, collecting, reporting, paying, settling and/or remitting any taxes payable by the Project (including, but not limited to, any income, capital gains, sales, value added or similar tax) which may arise from Project's receipt of the EAs and/or Purchase Consideration under or in connection with these Terms.
- 18.7. Notices. Any notices, demands or other communications hereunder shall be in writing and may be served in the case of RIL only, by way of publication on the Website:

Any such communication shall be deemed duly given:

- (i) in the case of publication on the Website (applicable only to RIL), to the Project by close of business on the date of publication of such notice, demand or communication on the Website, provided that if such day is not a Business Day or such time not a Business Hour then delivery shall be deemed to have occurred on the following Business Day; and
- (ii) in the case of communication via email, when sent to RIL's or the Project's email address, by close of business of the date of transmission by the email server used by RIL or the Project and/or our or the Project's service provider subject to confirmation



of successful transmission, provided that if such day is not a Business Day or such time not a Business Hour then delivery shall be deemed to have occurred on the following Business Day.

- 18.8. Costs and Expenses. Each party to these Terms shall bear their own respective costs and expenses incurred in connection with the preparation, negotiation and execution of these Terms and the performance of their respective obligations hereunder.
- 18.9. Entire Agreement. These Terms constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior oral and written discussions, memoranda, understandings and undertakings between them.
- 18.10. Remedies. No remedy conferred by any of the provisions of these Terms is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise, and each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise, provided always that the parties shall not be entitled to rescind these Terms on grounds of misrepresentation. The election of any one (1) or more of such remedies by any of the parties shall not constitute a waiver by such party of the right to pursue any other available remedies.
- 18.11. Waiver. The rights and remedies of each party shall not be affected by any failure to exercise or delay in exercising any right or remedy or by the giving of any indulgence or by anything whatsoever except a specific waiver or release in writing and any such waiver or release shall not prejudice or affect any other rights or remedies of such party. No single or partial exercise of any right or remedy shall prevent any further or other exercise thereof or the exercise of any other right or remedy.
- 18.12. Time of Essence. Any time or period mentioned in any provision of these Terms may be extended by mutual agreement between the parties but as regards any time, date or period originally fixed or any time, date or period so extended as aforesaid time shall be of the essence.
- 18.13. Successors and Assigns. No party shall have the right to assign all or any part of its interest in these Terms without the prior written consent of the other party. These Terms shall be binding upon and shall inure to the benefit of the parties and their successors and permitted assigns.
- 18.14. Severability. If any provision or any portion of any provision of these Terms or the application of any such provision or any portion thereof to any person or circumstance, shall be held invalid or unenforceable, the remaining portion of such provision and the remaining provisions of these Terms, and the application of such provision of portion of such provision as is held invalid or unenforceable to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.
- 18.15. Third Party Rights. A person who is not a party to these Terms has no right under the Contracts (Rights of Third Parties) Act 2001, to enforce any Terms, but RIL's assignees, Affiliates, third party vendors and contract service providers shall be deemed beneficiaries of



these Terms as if they are parties thereto and shall have the rights to enforce the provisions of these Terms.

- 18.16. Governing Law. These Terms shall be governed by and construed in accordance with the laws of Singapore.
- 18.17. Dispute Resolution. Any dispute, controversy or claim arising under, out of, in connection with or in relation to these Terms, including any dispute as to its existence, validity, interpretation, performance, breach or termination and any dispute relating to any non-contractual obligations arising out of or in connection with it shall be referred to and finally resolved by arbitration in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force and the conduct of the arbitration thereof shall be under the administration of the Singapore International Arbitration Centre. The arbitral tribunal shall consist of one (1) arbitrator. The seat of the arbitration shall be Singapore. The language of the arbitration shall be English. This arbitration agreement shall be governed by Singapore law.