MARKET SUPPORT SERVICES AGREEMENT
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This Service Agreement (Agreement) is made on ____________________________
by and between

SP SERVICES LTD, a company duly incorporated and organised under the laws of Singapore
which is a Market Support Services Licensee (“the MSSL”) having its registered address at 10
Pasir Panjang Road, #03-01 Mapletree Business City, Singapore 117438

and

______________________________________________
(“the Retailer”), a company incorporated and existing under the laws of Singapore which is a Retail Electricity Licensee having its registered address at ____________________________

WHEREAS:

A. The MSSL has been granted a Market Support Services Licence (the “MSS Licence”) by
the Authority authorising it to provide Market Support Services.

B. The Retailer has been granted a Retail Electricity Licence by the Authority authorising it to
retail electricity.

C. The MSS Licence (the “MSS Licence”) of the MSSL and the Market Support Services
Code (the “MSS Code”) require the MSSL to offer to provide certain Market Support Ser-
vices to the Retailers.

D. The MSSL and the Retailer wish to enter into this Agreement pursuant to the MSS Code,
the MSS Licence and the Retailer’s Retail Electricity Licence, in order for the MSSL to
provide the Market Support Services to the Retailer as outlined in the MSS Licence.

In consideration of the mutual covenants set forth herein and of other good and valuable consider-
ation, the receipt and adequacy of which is hereby acknowledged, the Parties agree as follows:

1 GENERAL AND ADMINISTRATIVE PROVISIONS

1.1 Purpose and Priority of this Agreement

1.1.1 This Agreement shall govern the business relationship between the Parties as it pertains
to Market Support Services. This Agreement supersedes all prior agreements or understand-
ings, written or oral, between the Parties related to the subject matter hereof.
1.1.2 Each Party, by agreeing to undertake specific activities and responsibilities for or on behalf of Consumers, acknowledges that each Party shall relieve and discharge the other Party of the responsibility for said activities and responsibilities with respect to those Consumers. Nothing in this Agreement is to be interpreted as establishing a partnership or joint venture between the Parties. Unless otherwise provided in this Agreement, each Party shall be liable individually and severally for its own obligations under this Agreement.

1.1.3 The form of this Agreement has been approved by the Authority, and no provision of this Agreement may be modified except as provided herein or as authorised by the Authority.

1.2 Definitions and Interpretation

1.2.1 In this Agreement, unless the context otherwise requires, the following terms shall have the following meanings:

“Agreement” means this Agreement, including the recitals and any schedules to this Agreement, and the expressions “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions refer to this Agreement and not to any particular section or other portion of this Agreement;

“Authority” means the Energy Market Authority of Singapore established under the Energy Market Authority of Singapore Act;

“Business Day” means, where expressed by reference to a person in Singapore, any day other than a Saturday, a Sunday or a day on which banks are authorised or required to be closed in Singapore and, where expressed by reference to the jurisdiction of a person other than Singapore, means any day other than a Saturday, a Sunday or a day on which banks are authorised or required to be closed in the jurisdiction of that person;

“Confidential Information” means all business, financial and commercial information pertaining to the Parties, customers of either or both Parties, personnel of either Party, and any other information of a similar nature;

“Consumer Information” means information relating to a specific consumer or customer of a Market Support Services Licensee obtained by the Market Support Services Licensee while conducting the authorised business or an incidental activity, and includes information obtained without the consent of the consumer or customer;

“Effective Date” has the meaning ascribed thereto in section 1.3;

“Event of Force Majeure” means, in relation to a Party, any event or circumstance, or combination of events or circumstances, (a) that is beyond the reasonable control of that Party; (b) that adversely affects the performance by that Party of its obligations under this Agreement; and (c) the adverse effects of which could not have been foreseen and prevented, overcome, remedied or mitigated in whole or in part by that Party through the exercise of diligence and reasonable care, and includes acts of war (whether declared or unde-
declared), invasion, armed conflict or act of a foreign enemy, blockade, embargo, revolution, riot, insurrection, civil disobedience or disturbances, vandalism or act of terrorism; strikes, lockouts, restrictive work practices or other labour disturbances; unlawful arrests or restraints by governments or governmental, administrative or regulatory agencies or authorities; orders, regulations or restrictions imposed by governments or governmental, administrative or regulatory agencies or authorities unless the result of a violation by the person of a permit, licence or other authorization or of any Applicable Law; and acts of God including lightning, earthquake, fire, flood, landslide, unusually heavy or prolonged rain or lack of water arising from weather or environmental problems; provided however, for greater certainty, that (i) the lack, insufficiency or non-availability of funds shall not constitute a Force Majeure Event; and (ii) an act of a Party effected in accordance with any of the relevant legislation listed section 1.10 of this Agreement shall not constitute an Event of Force Majeure in respect of the other Party;

“Market Support Services” means services provided by the MSSL, in accordance with the MSS Code and the MSS Licence as set out in Schedule C of this Agreement;

“Party” means a party to this Agreement and “Parties” means every Party;

“Prescribed Rate” means the rate which is four percentage points (4%) above the arithmetic average of the rates quoted by the Development Bank of Singapore Limited, Overseas-Chinese Banking Corporation Limited, and United Overseas Bank Limited (or such other banks as the Authority may specify in writing from time to time) as being the respective prime lending rates of such banks for each day of the period for which interest accrues, and in respect of any day during such period which is not a day for which such a rate is quoted the last preceding rate quoted shall apply;

“Retail Electronic Business Transaction System” (“EBT System”) means the combination of rules, protocols, software, hardware and communications devices developed, operated and maintained by a Market Support Services Licensee for the exchange of communications referred to in section 9.1 of the MSS Code;

“Service Transaction Request” means a request submitted to a Market Support Services Licensee to give effect to a transaction referred to in section 8.1.1 of the MSS Code; and

“Unauthorised Energy Use” means (a) to dishonestly or fraudulently abstract, use or consume, or dishonestly or fraudulently divert or cause to be diverted any electricity supplied by an electricity licensee; or (b) to alter or tamper with any meter supplied by an electricity licensee.

1.2.2 Unless otherwise defined in this Agreement or the context otherwise requires:

a. capitalised terms used in this Agreement shall have the meaning ascribed thereto in Chapter 8 of the Market Rules; and
1.2.3 In this Agreement, unless the context otherwise requires:

(a) words importing the singular include the plural and vice versa;

(b) words importing a gender include any gender;

(c) other parts of speech and grammatical forms of a word or phrase defined in this Agreement have a corresponding meaning;

(d) the expression “person” includes a natural person, any company, partnership, trust, joint venture, association, corporation or other private or public body corporate, and any government agency or body politic or collegiate;

(e) a reference to an article, section, provision or schedule is to an article, section, provision or schedule of this Agreement;

(f) a reference to any Act includes any regulations enacted pursuant to that Act;

(g) a reference to any statute or rule includes all of its subsequent amendments or modifications;

(h) a reference to a document or provision of a document, including this Agreement, the Market Rules, an Electricity Licence, a Code of Practice and a provision of this Agreement, the Market Rules, an Electricity Licence or a Code of Practice, includes a modification, or replacement or novation of that document or that provision of that document, as well as any exhibit, schedule, schedule or other annexure thereto;

(i) a reference to sections of a document, including this Agreement and the Market Rules, separated by the word “to” (i.e., “sections 1.1 to 1.4”) shall be a reference to the sections inclusively; and

(j) a reference to the word “including” means “including but not limited to”.

1.2.4 The division of this Agreement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the interpretation of this Agreement, nor shall they be construed as indicating that all of the provisions of this Agreement relating to any particular topic are to be found in any particular article, section, subsection, clause, provision, part or schedule.
1.3 Term of Agreement and Termination

1.3.1 This Agreement shall come into force on the later of:

(a) the date on which the last Party executes this Agreement;
(b) the Market Commencement Date, or
(c) the date on which all of the conditions set out in Article 2 are satisfied.

which shall be the “Effective Date” and shall continue in force until such time as this Agreement is terminated in accordance with section 1.3.2.

1.3.2 Subject to the provisions of section 1.9, this Agreement may be terminated:

(a) by the Retailer upon 90 days written notice to the MSSL that the Retailer no longer wishes to utilise any of the services provided by the MSSL; or
(b) in accordance with Article 4.

1.3.3 Termination of this Agreement for any reason shall not release the Parties from any obligations relating to this Agreement that by their nature survive termination, including all ongoing warranties, liabilities, indemnities, auditing obligations and confidentiality obligations.

1.3.4 Where notice has been given that this Agreement is to be terminated pursuant to the provisions of section 1.3.2, the MSSL shall notify each of the Retailer’s Consumers that it shall immediately revert to indirect access through the MSSL.

1.3.5 The MSSL may charge the Retailer for the cost of final meter reads and other reasonable costs associated with transferring the Retailer’s Consumers back to the MSSL (or to another Retailer or to purchasing from the wholesale electricity market, as the case may be), as described in section 1.3.4.

1.4 Modifications to this Agreement

1.4.1 Subject to section 1.4.2, no Modification shall be made to this Agreement, in whole or in part, except by an instrument in writing executed by authorised representatives of both Parties and approved by the Authority.

1.4.2 Neither a Modification to Schedule A nor a Modification to Schedule B deemed to have been made in accordance with section 8.3 of this Agreement shall constitute a Modification for purposes of the application of section 1.4.1.

1.5 Assignment, Delegation and Subcontracting

1.5.1 Neither Party to this Agreement shall assign, by way of security or otherwise, in whole or in part, any of its rights or obligations under this Agreement provided nevertheless that nothing herein shall preclude an assignment by the Retailer of its rights under this Agreement to any person (and its successors and assigns), or any agent specified by such
person, providing the Retailer with financing facilities as security for the Retailer’s obligation to such person under any financing agreement made between the Retailer and such person.

1.5.2 Nothing in section 1.5.1 shall be construed as prohibiting a Party from performing its obligations under this Agreement through an agent or subcontractor, provided that such Party shall:

(a) as against the other Party, be bound by and fully responsible for all acts or omissions of its agents or subcontractors;

(b) remain solely and fully responsible and liable to the other Party for the due performance of its obligations under this Agreement; and

(c) cause its agents and subcontractors to perform in a manner which is in conformity with its obligations under this Agreement.

1.5.3 The issuance of a special administration order pursuant to section 28 or 29 of the Electricity Act (Cap.89A) shall not constitute agency, subcontracting or a legal successorship to the licensee for the purposes of the application of section 1.5.2.

1.6 No Third Party Beneficiaries

1.6.1 Subject to section 1.6.2, this Agreement is intended solely for the benefit of the Parties hereto. Nothing in this Agreement shall be construed to create any duty to, or standard of care with reference to, or any liability to, any person not a Party to this Agreement.

1.6.2 This Agreement shall enure to the benefit of, and be binding on, the Parties and their respective heirs, administrators, executors and successors.

1.7 Severability: Any provision of this Agreement that is determined, by a court of competent jurisdiction from which no appeal can or has been made, to be invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of that invalidity or unenforceability and shall be deemed severed from the remainder of this Agreement, all without affecting the validity or enforceability of the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

1.8 Notices: Except as otherwise provided in this Agreement, any notice or other communication required or permitted to be given or made by a Party under this Agreement shall be in writing and sent to the attention of the contact person for the other Party at the address listed in Schedule A. Notices shall be effective upon delivery if delivered by:

(a) hand;

(b) registered mail; or

(c) facsimile, with confirmation of receipt to the sending Party.
Either Party may modify Schedule A at any time by written notice to the other Party given as aforesaid.

1.9 **Exclusivity:** The MSSL shall have exclusive rights to perform the Market Support Services for a period of two (2) years following the execution of this Agreement.

1.10 **Relevant Legislation:** Nothing in this Agreement shall be construed as affecting the obligation of the Parties to comply with the provisions of relevant legislation, market rules, electricity licences and codes of practice. In the event of an inconsistency between this Agreement and the provisions of any relevant legislation, market rules, electricity licences and codes of practice, then the provisions of any legislation, market rules, electricity licences and codes of practice shall prevail to the extent of the inconsistency.

2 **CONDITIONS PRECEDENT**

2.1 **Conditions:** This Agreement shall not come into force until the Parties have met the following conditions:

(a) the Retailer has been issued a Retail Electricity Licence or has been exempted from the obligation to hold such Retail Electricity Licence pursuant to section 8 of the Electricity Act (Cap. 89A);

(b) the MSSL has been issued an MSS Licence;

(c) the Retailer has provided security in accordance with Article 8 and Schedule B of this Agreement;

(d) in respect of the MSSL’s EBT System requirements, the Retailer has been certified by the MSSL pursuant to section 9.3.3 of the MSS Code; and

(e) The requisite payment methods are in place in accordance with Article 11 and Schedule D of this Agreement.

3 **WARRANTIES OF THE PARTIES**

3.1 **Warranties of the Retailer:** In addition to any other warranty made by the Retailer in this Agreement, the Retailer warrants that it shall, effective as of the Effective Date and at all times during the term of this Agreement:

(a) have the full power and authority to execute and deliver this Agreement;

(b) unless exempt from the requirement to do so pursuant to section 8 of the Electricity Act (Cap.89A), hold and comply with the terms of the Retail Electricity Licence;
(c) comply with all applicable provisions of the Market Rules, the Electricity Act (Cap. 89A), all applicable Codes of Practice and any other applicable governmental restrictions, regulations and orders;

(d) provide the MSSL with a copy of any notice it receives from the Market Company (“EMC”), the Power System Operator (“PSO”) or the Authority in respect of any breach or non-compliance with its Retail Electricity Licence or the Market Rules, as the case may be, within two (2) Business Days of receiving such notice;

(e) maintain in good operating condition such equipment and facilities such as to allow the communication of information between the Parties through the EBT System in accordance with Article 13; and

(f) maintain arrangements to allow payments in accordance with Article 11 and Schedule D.

3.2 Warranties of the MSSL: In addition to any other warranty made by the MSSL in this Agreement, the MSSL covenants that it shall, effective as of the Effective Date and at all times during the term of this Agreement:

(a) have the full power and authority to execute and deliver this Agreement

(b) hold and comply with terms of the MSSL Licence;

(c) comply with all applicable provisions of the Market Rules, the Electricity Act (Cap. 89A), all applicable Codes of Practice and any other applicable governmental restrictions, regulations and orders;

(d) provide the Retailer with a copy of any notice it receives from the EMC, the PSO or the Authority in respect of any breach or non-compliance with its MSSL Licence or the Market Rules, as the case may be, within two (2) Business Days of receiving such notice;

(e) maintain in good operating condition such equipment and facilities such as to allow the communication of information between the Parties through the EBT System in accordance with Article 13; and

(f) maintain arrangements to allow payments of funds in accordance with Article 11 and Schedule D.

4 EVENTS OF DEFAULT AND REMEDIES FOR DEFAULT

4.1 Default: An “Event of Default” means, with respect to a Party:

(a) the failure by the Party to make, when due and owing, any payment required under this Agreement if such failure is not remedied within 10 Business Days after
written notice of such failure is given to such Party by the other Party or within such longer time as may be specified in such notice;

(b) the failure of the Retailer to provide new or additional security to the MSSL, or otherwise to comply with its obligations in respect of security, in each case in accordance with the provisions of this Agreement.

(c) the failure by the Party to perform any warranty or to comply with any other material provision of this Agreement and such failure is not excused by an Event of Force Majeure on the terms provided for by Article 6 or remedied within 30 Business Days, or such other period as may be agreed between the Parties in writing, after written notice of such failure is given to such Party by the other Party or within such longer time as may be specified in such notice;

(d) any Legal Approval, licence, permit or authorisation necessary to enable that Party to carry on its principal business or activities is suspended, revoked or otherwise ceases to be in full force and effect;

(e) it becomes unlawful for that Party to comply with any of its obligations under this Agreement or it is claimed to have become so by that Party;

(f) that Party ceases to carry on its principal business or a substantial part of its principal business;

(g) the failure by the Party to meet the service standards set out in section 9.1 of this Agreement; or

(h) the event whereby one Party commits an act of bankruptcy, becomes insolvent or makes assignment for the benefit of his creditors.

(i) an occurrence of an Insolvency Event, as defined in section 4.2, in respect of that Party.

4.2 Insolvency Event: An Insolvency Event shall occur in respect of a Party when:

(a) that Party enters into or takes any action to enter into an arrangement, composition or compromise with, or an assignment for the benefit of, all or any class of their respective creditors or members or a moratorium involving any of them;

(b) that Party states that it is unable to pay from its own money its debts when they fall due for payment;

(c) a receiver, receiver and manager, judicial manager or person having a similar or analogous function under the laws of any relevant jurisdiction is appointed in respect of any property of that Party which is used in or relevant to the performance by that Party of its obligations under this Agreement, the Transmission Code or its Electricity Licence;
(d) an administrator, liquidator, trustee in bankruptcy or person having a similar or
analogous function under the laws of any relevant jurisdiction is appointed in re-
spect of that Party or any action is taken to appoint such person;

(e) an application is made for the winding up or dissolution or a resolution is passed
or any steps are taken to pass a resolution for the winding up or dissolution of that
Party, except as part of a *bona fide* corporate reorganization of that Party;

(f) that Party is wound up or dissolved, except as part of a *bona fide* corporate reor-
ganization of that Party, unless the notice of winding up or dissolution is dis-
charged; or

(g) that Party is taken to be insolvent or unable to pay its debts under any Applicable
Law.

4.3 **Remedies Available on Default:** In an Event of Default, the non-defaulting party shall,
subject to Article 5, be entitled to exercise any and all remedies available under this
Agreement or provided for by law or in equity.

4.4 **Termination on Default:** Where an Event of Default has occurred, and in the case of
section 4.1(a), 4.1(b) and 4.1(c), the default has not been remedied by the defaulting party
prior to the expiry of the period referred to in section 4.1(a), 4.1(b) or 4.1(c), the non-
defaulting party may terminate this Agreement or the provision of any market support
services upon further written notice to the defaulting party, which shall be effective upon
delivery of the notice to the defaulting party, if delivered within business hours on a busi-
ness day, or on the next Business Day following such delivery, if delivered outside busi-
ness hours or on a day that is not a Business Day.

5 **LIABILITY AND INDEMNIFICATION**

5.1 **Liability:** To the extent permitted by applicable law and unless otherwise provided for
in this Agreement, each Party’s liability to the other Party shall be limited to direct losses
resulting from material breach of contract, wilful misconduct or negligence of the rele-
vant Party. Each Party’s liability resulting from a material breach of contract shall be
capped at $10,000 in respect of each incident or series of related incidents. Each Party
excludes all liability in respect of any indirect or consequential loss (including any loss of
profits, business, goodwill or any economic loss) arising from or in connection with the
execution of this Agreement, whether such liability arises in contract, tort, breach of stat-
utory duty or otherwise.

5.2 **Duty to Mitigate:** Each Party shall have a duty to mitigate its losses, liabilities or dam-
ages arising out of or in connection with the execution of this Agreement.
5.3 **Indemnification:** Subject to section 5.1, each party shall indemnify and hold harmless the other Party from all claims, losses or liabilities sustained as a result of that Party’s negligence or wilful misconduct.

5.4 **Direction by EMA, EMC or PSO:** For the purpose of this Agreement, any act or omission of a Party carried out in strict compliance with:

(a) a direction of the PSO, the EMA or the EMC in accordance with (where applicable) the Electricity Act or the Market Rules; or

(b) its obligations under the Market Rules or an applicable Code of Practice;

shall be deemed not to constitute wilful misconduct, negligence nor a breach of this Agreement.

5.5 **Liability for Death or Personal Injury:** Nothing in this Agreement shall exclude or limit the liability of any Party for death or personal injury caused by that Party’s negligence or wilful misconduct.

5.6 **Breach of Confidentiality:** Nothing in section 5.1 shall be construed as limiting the liability of a Party in respect of a breach of that Party of the confidentiality obligations in this Agreement.

5.7 **Remedies Exhaustive:** The rights, obligations and remedies set out in this Agreement are intended to be the exhaustive rights, obligations and remedies of the Parties with respect to this Agreement and shall apply to all liabilities and claims of any kind, whether as a result of a breach of any obligations, warranty or representation, negligence, breach of a statutory duty, strict liability or otherwise howsoever arising on the part of either Party.

5.8 **Severability:** Each of the sections and parts of sections of this Article 5 shall:

(a) be construed as a separate and severable contract term, and if one or more of such sections or part of a section is held to be invalid, unlawful or otherwise unenforceable, the other or others of such sections shall remain in full force and effect and shall continue to bind the Parties;

(b) survive termination of this Agreement.

5.9 **Notice of Third Party Claims:** A Party that is served with notice of the commencement of a proceeding against it by a third party in relation to this Agreement (a “Third Party Claim”) shall promptly notify the other Party within five Business Days of receipt of the Third Party Claim.

5.10 **No Settlement Etc.:** Where a Third Party Claim relates to a matter in respect of which a Party (the “Indemnified Party”) will seek indemnification from the other Party (the “Indemnifying Party”):

(a) the Indemnified Party shall not, prior to receipt of the Third Party Claim or for a period of ten Business Days thereafter, accept, compromise, arbitrate or settle or
agree to accept, arbitrate, compromise or settle the Third Party Claim without the prior approval of the Indemnifying Party; and

(b) the Indemnifying Party shall, within five Business Days of the date of receipt of notice of the Third Party Claim pursuant to section 5.9, give written notice to the Indemnified Party accepting or denying assumption of the defence of the Third Party Claim.

Failure by the Indemnifying Party to give notice within the time required by section 5.10(b) shall be deemed to constitute a denial by the Indemnifying Party of the assumption of the defence of the Third Party Claim and the Indemnifying Party shall be bound by any determination made in the Third Party Claim or any compromise or settlement of the Third Party Claim effected by the Indemnified Party in good faith.

5.11 Where Defence Assumed by Indemnifying Party: Where the Indemnifying Party assumes the defence of a Third Party Claim:

(a) the Indemnified Party shall have the right to employ, at its own cost and expense, its own counsel;

(b) the Indemnifying Party shall reimburse the Indemnified Party for all of its out-of-pocket costs and expenses incurred prior to or in connection with such assumption;

(c) the Indemnified Party shall use its best efforts to make available to the Indemnifying Party:
   (i) those employees whose assistance, testimony or presence is necessary to assist the Indemnifying Party in evaluating and defending the Third Party Claim; and
   (ii) all documents, records and other materials in its possession reasonably required by the Indemnifying Party in evaluating and defending the Third Party Claim; and

(d) the Indemnifying Party shall not compromise or settle the Third Party Claim without the approval of the Indemnified Party except where:
   (i) the compromise or settlement does not involve the admission of any violation of Applicable Law or of the rights of any person;
   (ii) the compromise or settlement does not and will not adversely affect any other claims that may be made against the Indemnified Party in respect of the event giving rise to the Third Party Claim;
   (iii) the sole relief included in the compromise or settlement is the payment in full of monetary damages by the Indemnifying Party; and
   (iv) the Indemnified Party will have no liability under the terms of the compromise or settlement.
5.12 **Where Defence Cannot be Assumed:** Notwithstanding section 5.10, the Indemnifying Party shall not assume the defence of a Third Party Claim where:

(a) the Indemnifying Party is also a party to the Third Party Claim; and

(b) the Indemnified Party determines in good faith that joint representation would be inappropriate because there may be defences available to it that are different from, in addition to or inconsistent with the defences available to the Indemnifying Party.

6 **FORCE MAJEURE**

6.1 **Limitation of Liability:** Subject to the provisions of this Article 6, neither Party shall be liable for any delay or failure in the performance of any obligations under this Agreement (other than an obligation to pay money) where and to the extent that such failure or delay is due to an Event of Force Majeure.

6.2 **Exceptions:** Neither Party shall be entitled to claim an Event of Force Majeure under this Article 6 under the following circumstances:

(a) if the Party seeking to claim an Event of Force Majeure is relying upon a restraint by court order or public authority, or action or non-action by or inability to obtain authorisation or approval from any governmental, administrative or regulatory authority or agency and such restraint, action, non-action or inability was the result of a breach by the Party of the term of a permit, certificate, licence, Electricity Licence, registration or approval granted by a governmental, administrative or regulatory authority or agency having jurisdiction or of any applicable laws, regulations, rules or orders;

(b) if the Party seeking to claim an Event of Force Majeure is relying upon a strike or work stoppage when the settlement of any such strike or work stoppage is within the control of that Party; or

(c) if the event or circumstance, or combination of events or circumstances, relied upon was caused by lack of funds or other financial cause for whatever reason.

6.3 **Notice:** The Party claiming an Event of Force Majeure shall give written notice and description of such Event of Force Majeure to the other Party as soon as reasonably practicable upon becoming aware of the occurrence of the Event of Force Majeure.

6.4 **Duty to Mitigate:** The Party claiming an Event of Force Majeure shall use all reasonable endeavours to mitigate or alleviate the effects of the Event of Force Majeure on the performance of its obligations under this Agreement.
6.5 **Duty to Perform Obligations:** Where a Party claims an Event of Force Majeure, both Parties shall use all reasonable efforts to comply with their respective obligations under this Agreement despite the occurrence of the Event of Force Majeure.

7 **MARKET SUPPORT SERVICES TO BE PROVIDED**

7.1 **Services to Encompass Requirements of Relevant Codes and Licences:** The scope of services will comprise those services set out in Schedule C in accordance with the applicable requirements outlined in the MSS Code and the MSS Licence.

8 **SECURITY ARRANGEMENTS**

8.1 **Calculation of Security:** The MSSL shall, from time to time, determine the security amount required from the Retailer using the methodology described in section 13.1 of the MSS Code.

8.2 **Provision of Security:** The Retailer shall post the security, if any, in an amount and form agreed to by the MSSL in accordance with the MSS Code, as detailed in Schedule B. The Retailer shall ensure that such security remains valid during the term of this Agreement.

8.3 **Modifications to Security:** The MSSL may from time to time unilaterally modify the amount of security required, up to the maximum amount allowed under the methodology referred to in section 8.1. In such a case, the MSSL shall notify the Retailer in writing and the provisions of Schedule B shall be modified accordingly. The Retailer shall forthwith provide to the MSSL any additional security so required by the MSSL in accordance with the timeframe and other provisions specified in section 13.1 of the MSS Code. The Retailer shall ensure that such security remains valid during the term of this Agreement, unless earlier replaced by any further security required pursuant to this Article 8.

8.4 **Claims on Security:** Where the MSSL makes a claim upon security pursuant to section 12.1(a), the Retailer shall provide to the MSSL, in accordance with the timeframe and other provisions specified in section 13.1 of the MSS Code, a replacement security in the same amount and shall ensure that such security remains valid during the term of this Agreement, unless earlier replaced by any security required pursuant to this Article 8.

9 **SERVICE STANDARDS**

9.1 **General Service Standards:** The MSSL will:

(a) provide the Market Support Services in accordance with the requirements set forth in the MSS Code, the Metering Code and the MSS Licence;
provide the Market Support Services in a manner consistent with all applicable professional and industry standards relevant to the performance of the Market Support Services;

(c) obtain all statutory and other approvals, licences, permits, consents, assurances, authorisations and similar requirements necessary to perform its obligations under this Agreement and keep them in full force and effect during the term of this Agreement;

(d) comply with all relevant laws and codes of good practice relating to occupational health and safety, and take all reasonable precautions for the safety of the general public and personnel engaged in performing the Market Support Services; and

(e) promptly attend to and use all reasonable endeavours to rectify all problems which arise relating to the delivery of the Market Support Services.

10 UNAUTHORIZED ENERGY USE

10.1 Prohibition on Retailer: The Retailer shall not participate in, assist in or be the cause of Unauthorised Energy Use.

10.2 Duty to Notify: The MSSL shall notify the Retailer immediately and the Retailer shall notify the MSSL immediately of any suspected Unauthorised Energy Use of which the applicable Party may become aware.

10.3 Remedies: Once Unauthorised Energy Use is suspected, the MSSL may take, in its sole discretion, any or all of the actions permitted under the MSS Code and applicable laws.

11 INVOICING AND PAYMENT

11.1 Invoicing: The MSSL shall invoice the Retailer, monthly or at such interval as maybe agreed between the parties, for services provided to the Retailer under this Agreement in accordance with the provisions of section 6 of the MSS Code and the Market Support Service prices as set out in Schedule C.

11.2 Payment: Subject to section 11.1 of this Agreement, any invoicing and payment under this Agreement shall be performed in accordance with the MSS Code and the provisions of Schedule D. Payment shall be due fourteen (14) days after such invoice is properly rendered.

11.3 Vesting Contract Settlement: Where the MSSL has entered into contract(s) with a Generation Licensee, as contemplated in section 6.1.3 of the MSS Code, the Parties agree to make full and proper payment in accordance with the provisions of Articles 11 and 12 of this Agreement and the MSS Code.
12 NON-PAYMENT BY THE RETAILER

12.1 Results of Non-Payment: Where the Retailer fails to make full payment when due under this Agreement, the MSSL shall, on the next Business Day after such payment was due, notify the Retailer that payment was not received and work with the Retailer to remedy the situation. Where the Retailer fails to make full payment when due under this Agreement the MSSL is empowered to:

(a) realise the security provided by the Retailer pursuant to this Agreement once a period of five (5) Business Days from the date the payment has elapsed.

(b) If the Retailer’s default in payment continues for ten (10) Business Days following the date on which payment was due and the Parties have not agreed on a remedy under section 12.1; notify the Retailer’s Consumers of the new arrangement, described in section 1.3.4.

(c) charge the Retailer interest at a rate equal to the Prescribed Rate, which interest shall accrue daily on the amount unpaid on and from such due date to the date of actual payment, on any late payment due to the MSSL pursuant to this Article 12.

13 COMMUNICATION PROCESS

13.1 Communication through the EBT System: The Parties shall communicate all Service Transaction Requests (STRs), invoices, and usage data through the EBT System, or such other method as agreed by the Parties.

13.2 Other Communications: Reports, data and information, other than the items listed in section 13.1, may also be communicated through the EBT System. Where such reports, data, and information cannot be communicated through the EBT System, they shall be delivered in accordance with the provisions of section 1.8.

13.3 EBT Arrangements: The EBT arrangements applicable as between the Parties are described in Schedule E.

14 CONSUMER INQUIRIES

14.1 Consumer Contact Information: Each Party shall, upon request by a Consumer, make available to the other Party Consumer contact information. The MSSL also shall make available to the Retailer a telephone number for emergencies that may be used by Consumers. The specific contact information for each Party in respect of Consumer inquiries is shown in Schedule F.

14.2 MSSL’s Duty to Respond to Inquiries: The MSSL shall respond to inquiries from the Retailer’s Consumers in accordance with the provisions of section 10 of the MSS Code, where applicable and the procedures summarised in Schedule F.
15 AUDITS

15.1 Retention of Records: The MSSL shall, for the period of time referred to in section 15.8, retain such records as may be required to support the accuracy of meter data provided in its invoices to the Retailer and of the MSSL’s billing activities as they pertain to the Retailer.

15.2 Production of Records: If the Retailer reasonably believes that errors related to metering or billing activity may have occurred, the Retailer may request the production of records as may reasonably be required to verify the accuracy of such metering or billings. The MSSL shall provide such records within ten (10) Business Days of receipt of such request.

15.3 Audit of Additional Documents: In the event the Retailer, upon review of the records referred to in section 15.2, continues to believe that errors related to metering or billing activity may have occurred, the Retailer may request for and audit additional relevant documents belonging to the MSSL, as may reasonably be required, either directly or by a person of its own choosing.

15.4 Nature of Audit: Any audit shall be undertaken by or on behalf of the Retailer during normal business hours without undue interference with the MSSL’s business operations and in compliance with the MSSL’s security procedures. The Parties agree to cooperate fully with any such audit.

15.5 Agents: The Parties acknowledge and agree that an audit of specific records to support the accuracy of meter data provided in billings may require an examination of billing and metering support documentation maintained by the MSSL’s subcontractors or agents. The MSSL shall cause its subcontractors or agents to retain, for the period referred to in section 15.8, and to allow the Retailer to audit, directly or by a person of its own choosing, records related to billing and metering of Consumers.

15.6 Refund on Exception: The Retailer will notify the MSSL in writing of any exception taken as a result of an audit conducted under this Article 15. The Parties agree to make a payment as required to correct any undisputed exception within ten (10) Business Days of notification of such exception. If there is a failure to make such a payment, the Party liable to make the payment shall pay interest at a rate equal to the Prescribed Rate, which interest shall accrue daily on the amount unpaid on and from such due date to the date of actual payment.

15.7 Cost: The reasonable cost of any audit shall be borne by the Retailer unless the audit verifies charging errors of a material amount, in which case the MSSL will reimburse the Retailer for the reasonable cost of the audit.

15.8 Time Limit: The right to audit in respect of a given metering or billing activity shall extend for a period of one (1) years following the date of issuance of the invoice to which the meter data or billing activity relates. The MSSL shall retain, and shall cause its sub-
contractors and agents to retain, all records that may be required to support such an audit for the entire length of this audit period.

16 **DISPUTE RESOLUTION**

16.1 **Dispute Resolution:** The details of any dispute arising under this Agreement between the Parties, including as to the interpretation of this Agreement or to the performance by either Party of its obligations under this Agreement, shall be reduced to writing and referred to the Parties’ contact persons identified in Schedule A for resolution.

16.2 **Arbitration:**

16.2.1 Any dispute arising out of or in connection with the Agreement, including any question regarding its existence, validity or termination, shall be resolved by reference to arbitration in Singapore in accordance with the Arbitration rules of the Singapore International Arbitration Centre ("SIAC") for the time being in force which rules are deemed to be incorporated by reference into this clause.

16.2.2 The arbitral tribunal shall consist of one arbitrator to be agreed upon by the Parties. In the event that the Parties are unable to reach such agreement within fourteen (14) days of a request by one Party to the other Party to agree to the appointment of a named arbitrator, the arbitral tribunal shall consist of three (3) arbitrators, one to be appointed by each of the parties and the third to be mutually selected by the two arbitrators appointed by the Parties.

16.3 **Performance to Continue:** Pending resolution of a dispute under this Agreement, the Parties shall proceed diligently with the performance of their respective obligations under this Agreement. All payments under this Agreement shall be made:

(a) in immediately available and freely transferable funds to such account of the MSSL and with such bank as the MSSL may designate from time to time for such purpose;

(b) without deduction, set off or deferment in respect of sums the subject of any disputes or claims whatsoever save for sums the subject of a final award or judgment (after exhaustion of appeals if this opportunity is taken) or which by agreement between the Parties may be so deducted or set off; and

(c) together with any taxes payable in respect thereof.

16.3.1 Payment for each invoice shall be made on or before its due date during the continuance of any dispute resolution process under this Agreement. Upon resolution of any dispute in relation to an invoice or invoices in accordance with this Agreement, any amount which the Retailer may have overpaid or underpaid will be credited (with interest at a rate equal to the Prescribed Rate, which shall accrue daily on the amount overpaid on and from the date of payment to the date of refund, if it is determined that the MSSL was at fault) or debited (as the case may be) to a bill to be issued to the Retailer in accordance with the MSS Code.
16.4 Available Options: Notwithstanding any other provision of this Article 16:

(a) where a dispute is required by the MSS Licence, the Retailer Licence, a Code of Practice or applicable law to be resolved using a particular dispute resolution mechanism, that dispute resolution mechanism shall be used; and

(b) either Party may immediately seek interim injunctive relief from the courts in respect of a breach or threatened breach of the provisions of sections 17.5 to 17.8.

16.5 Vesting Contract Disputes: In the interests of further clarity, any disputes relating to such payments referred to in section 11.3 of this Agreement shall be resolved in accordance with this Article 16.

17 NONDISCLOSURE/CONFIDENTIALITY

17.1 Access to Usage Information in Accordance with the MSS Code: The MSSL shall provide the Retailer access to the current and historical usage information of a consumer to whom the Retailer is then supplying electricity which information is required to be maintained in accordance with section 11 of the MSS Code.

17.2 Where Consumer’s Written Permission is Required: The MSSL shall not release to the Retailer Consumer Information for a Consumer who is not the Retailer’s Consumer unless the release of such information is upon the written request of the Consumer.

17.3 Where Disclosure to Third Parties is Allowed: The Retailer shall not disclose Consumer Information obtained from the MSSL to a third party without the written consent of the applicable Consumer, except when such information has been sufficiently aggregated such that the person’s Consumer Information cannot be identified or where such Consumer Information is required to be disclosed:

(a) for billing purposes or to facilitate the operation of a market;

(b) for law enforcement purposes;

(c) for the purposes of complying with a legal requirement;

(d) when past due accounts of a Consumer have been passed to a debt collection agency;

(e) for the purposes of complying with the Market Rules; or

(f) to the Transmission Licensee, where the Retailer is providing retailer consolidated billing to the applicable Consumer and the Consumer Information is required to be provided to the Transmission Licensee for such purpose.
17.4 **Allowed Use of Consumer Information:** The Retailer shall not use Consumer Information obtained for one purpose from the MSSL for any other purpose without the written consent of the Consumer.

17.5 **Where Written Consent Required for Disclosure to a Third Party:** No Party may disclose any Confidential Information obtained from the other Party pursuant to this Agreement to any third party, including affiliates of the receiving Party, without the express prior written consent of the disclosing Party.

17.6 **Treatment of Confidential Information on Termination:** The MSSL shall, upon termination of this Agreement or at any time upon the request of the Retailer, promptly return or destroy all Confidential Information of the Retailer in its possession except where such Confidential Information is necessary for the MSSL to enforce its rights or to perform its obligations under this Agreement in accordance with the provisions of the MSS Code.

17.7 **General Exception:** Requirements related to the disclosure of Confidential Information in this Article 17 do not apply to prohibit the disclosure by the receiving Party of information known to it prior to obtaining the same from the disclosing Party or information in the public domain other than as a result of a breach of confidence by the receiving Party, but does apply to information developed by the MSSL as part of the operation of the EBT System.

17.8 **Exception due to Code, Rules, Licence or Law:** Nothing in this Article 17 shall prohibit the disclosure of Confidential Information that is required to be disclosed under the MSSL Licence, the Retailer Licence, an applicable Code of Practice or the Market Rules or for the purpose of complying with applicable law or a lawful requirement of a court, public authority, government or governmental, administrative or regulatory authority or agency having jurisdiction.

18 **MISCELLANEOUS**

18.1 **Further Documents:** Each Party shall promptly execute and deliver or cause to be executed and delivered all further documents in connection with this Agreement that the other Party may reasonably require for the purposes of giving effect to this Agreement.

18.2 **Waiver to be in Writing:** No Party shall be permitted to waive any default, breach or non-compliance by the other Party under this Agreement unless such waiver is in writing.

18.3 **Enforceability by third parties:** No term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act by a person who is not a party to this Agreement.
18.4 **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the Republic of Singapore.

18.5 **Additions to this Agreement:** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original or faxed form and the Parties adopt any signatures received by a receiving facsimile machine as original signatures of the Parties; provided, however, that any Party providing its signature in such manner shall promptly forward to the other Party an original signed copy of this Agreement which was so faxed.
IN WITNESS WHEREOF the Parties have, by their duly authorised representatives, executed this Agreement on the date or dates set forth below.

Signed by CHUAH KEE HENG
for and on behalf of the MSSL
in the presence of:

________________________
(name of witness)

Signed by
for and on behalf of the Retailer
in the presence of:

________________________
(name of witness)
**MARKET SUPPORT SERVICES AGREEMENT**

**SCHEDULE A**
Contact Information

**MSSL**

<table>
<thead>
<tr>
<th></th>
<th>Last Name:</th>
<th>Full First Name:</th>
<th>Initial:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. □ Mrs. □ Miss □ Ms. □ Other: ________</td>
<td>Siew</td>
<td>Emmeline</td>
<td>ES</td>
</tr>
<tr>
<td><strong>Position Held:</strong></td>
<td>DEPUTY DIRECTOR</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Contact Address**
10 Pasir Panjang Road  
#03-01 Mapletree Business City  
Singapore 117438

<table>
<thead>
<tr>
<th></th>
<th>Phone Number</th>
<th>FAX Number</th>
<th>E-mail Address</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>69221819</td>
<td>63048633</td>
<td><a href="mailto:mssl@singaporepower.com.sg">mssl@singaporepower.com.sg</a></td>
</tr>
</tbody>
</table>

**The Retailer**

<table>
<thead>
<tr>
<th></th>
<th>Last Name:</th>
<th>Full First Name:</th>
<th>Initial:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. □ Mrs. □ Miss □ Ms. □ Other: ________</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Position Held:</strong></td>
<td></td>
<td></td>
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</table>

**Contact Address (in Singapore)**

<table>
<thead>
<tr>
<th></th>
<th>Phone Number</th>
<th>FAX Number</th>
<th>E-mail Address</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
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</tr>
</tbody>
</table>
SCHEDULE B
Security Arrangements to Meet Credit Requirements

1. **Types of security**

1.1 Any of the following types of security or any combination thereof may be selected by the Retailer:

   (a) A banker’s guarantee (refer to Appendix 1 herein for details) from an acceptable bank (i.e. banks with a minimum Standard & Poors rating of “A” as at the date of the banker’s guarantee)

   (b) A cash deposit.

1.2 If a security previously provided to MSSL by the Retailer is due to expire or terminate and, upon the expiry or termination of the existing security, the total security held by MSSL in respect of that Retailer will be less than the Retailer's security obligation then, at least 10 business days prior to the time at which the existing security is due to expire or terminate, the Retailer must provide to MSSL a replacement security which will become effective no later than the expiry or termination of the existing security, such that the total security provided is equal to the Retailer's security obligation.

1.3 Where any part of the existing security provided by a Retailer otherwise ceases to be current or valid for any reason, the Retailer must within one business day notify MSSL and provide to MSSL, within two business days of the date on which the existing security ceases to be current or valid, a replacement security such that the total security provided is at least equal to the Retailer’s security obligation.

1.4 Where the security deposit is in the form of a banker’s guarantee, it shall:

   - be valid for a term of at least one year or provide for automatic renewal, subject only to the right of the issuing bank to advise MSSL at least 90 days prior to the date of renewal that the banker’s guarantee will not be renewed;
   - name SP Services Ltd as beneficiary and constitute valid and binding unsubordinated obligations to pay to MSSL amounts in accordance with its terms which relate to the obligations of the relevant Retailer;
   - not include any conditions on the ability of MSSL to draw or make claims thereon other than the condition that MSSL delivers a certificate certified by an officer of MSSL indicating that a specified amount is owing by the Retailer to MSSL and
   - not prohibit partial draws and permit drawings or claims by MSSL on demand up to the amount stated in the security.

1.5 If a Retailer provides security in the form of a cash deposit, MSSL will not pay interest on the deposit.

2. **Estimation of Amount of Security Deposit (SD)**

2.1 The SD will depend on the type of Retailer and the billing option chosen by the Retailer (Refer to Table 1). The SD will be based on three components, that is energy, Market Support Services (MSS) fee and Use of System (UOS) charges.
Table 1 SD components for different consumers

<table>
<thead>
<tr>
<th></th>
<th>Energy</th>
<th>MSS Fees</th>
<th>UOS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Participant Retailer (consolidated billing)</td>
<td>-</td>
<td>√</td>
<td>√</td>
</tr>
<tr>
<td>Market Participant Retailer (split billing)</td>
<td>-</td>
<td>√</td>
<td>-</td>
</tr>
<tr>
<td>Non-Market Participant Retailer (consolidated billing)</td>
<td>√</td>
<td>√</td>
<td>√</td>
</tr>
<tr>
<td>Non-Market Participant Retailer (split billing)</td>
<td>√</td>
<td>√</td>
<td>-</td>
</tr>
</tbody>
</table>

2.2 Non-recurring MSS charges will not be included in the calculation of initial SD because its amount is very difficult to estimate. During SD review, the estimation of SD amount will be based on past bill amounts, which will also include the non-recurring MSS charges. Thus, the SD will also factor in the non-recurring MSS charges after review.

2.3 If the Retailer chooses consolidated billing, the Retailer shall pay MSSL the SD for UOS; if the Retailer chooses split billing, the Retailer’s consumers shall pay MSSL the SD for UOS.

2.4 Methods to calculate initial SD

2.4.1 Step 1

(a) If there is enough historical data for the Retailer, the maximum monthly exposure shall be estimated as follows:
   Estimate the monthly bill amount using average of monthly bill amount from monthly bills in the past 4 months.

(b) If there is not enough historical data for the Retailer, the maximum monthly exposure shall be estimated as follows:
   (1) If there is enough historical data for all the Retailer’s consumers, estimate the total bill for all the consumers under the Retailer for an average month based on the total of average monthly bill of all the consumers under the Retailer for the past 4 months.
   (2) If there is not enough historical data or no historical data for some of the Retailer’s consumers,
      (i) the estimated amount for energy (if applicable) for an average month will be the total monthly contracted capacity (in kW) of these consumers under the Retailer multiplied by a rate to be determined by MSSL from time to time
      (ii) an amount to be estimated for MSS fee for all its consumers
      (iii) an amount to be estimated for UOS charges for all its consumers (to be based on formula determined by PowerGrid)
   The maximum monthly exposure calculated by method (b)(2) shall be the sum of (i), (ii) and (iii) above.

2.4.2 Step 2

Multiply the amount determined in Step 1 by a multiplying factor 1.5. The resulting value will be the amount of security deposit that the MSSL will require.

3. Reviewing of Security Deposit:

3.1 SD review for the Retailer will be done once a month at the beginning period after market start and the review frequency will be adjusted to once every three months some time later. The review procedures shall be as described in Section 2 herein. (The review frequency is subject to change at the absolute discretion of MSSL).
3.2 If, as a result of a review, the maximum exposure in respect of a Retailer increases by more than 10 percent over the estimate then in use, the Retailer shall be notified. The Retailer shall provide new or additional SD to meet the increased requirement within 20 business days of being requested to do so.

3.3 If, as a result of a review, the maximum exposure in respect of a Retailer reduces by more than 10 percent below the estimate then in use, the Retailer shall be notified immediately (within 3 business days). The Retailer may modify its security deposit arrangement in light of the lower requirement. Where the form of security is a cash deposit, the excess amount, if requested by the Retailer will be returned to the Retailer within 20 business days of the date on which notice of the new estimate was given. (If the Retailer does not request for refund within 5 business days of the notice, MSSL will assume the Retailer does not want the refund.)

4. **Realisation of Security Deposit**

4.1 In the event of settlement payment default by the Retailer, any security deposit provided by the Retailer may be realised after a period of 5 business days has elapsed from the date the settlement payment was overdue.

4.2 The Retailer will be charged late payment interest, at the Prescribed Rate on any overdue amounts. The interest will accrue daily and be compounded monthly from the date the amount becomes overdue.

4.3 If, as a result of MSSL exercising its rights under a security deposit provided by the Retailer, the remaining security deposit held by MSSL in respect of that Retailer is less than the Retailer's security deposit obligation, the Retailer must, within 5 business days of receiving notice of the exercise by MSSL of such rights, provide MSSL with additional security deposit such that the total security deposit provided is at least equal to the Retailer's security deposit obligation.

4.4 Upon the occurrence of an Event of Default by the Retailer, MSSL shall, without prejudice to any other rights and remedies that MSSL may have been entitled to:

   (i) make demand under any guarantee provided and pursue all rights and remedies against any such guarantor;
   
   (ii) set off and apply any and all security held in the form of cash against the indebtedness, obligations and liabilities.

4.5 Each of the above rights and remedies is intended to be a separate right and remedy and in no way is a limitation on or substitute for any one or more of the other rights and remedies otherwise available to MSSL. The rights and remedies shall be cumulative and not exclusive, and such rights and remedies may be exercised concurrently or individually without the necessity of any election.

4.6 The Retailer shall pay to MSSL forthwith on demand all costs, charges, expenses and fees, including legal fees on a solicitor and client basis, of or incurred by or on behalf of MSSL in:

   (i) the enforcement or recovery of payment of any amounts owing to MSSL by the Retailer and
   
   (ii) the realisation of the security provided by the Retailer.

All such costs, charges, expenses and fees shall be secured by the security provided by the Retailer.

4.7 All monies received by MSSL in respect of the realisation of the security provided by the Retailer may, notwithstanding any appropriation by the Retailer or any other person, be appropriated by MSSL to such parts of the component parts of MSSL’s actual exposure, any interest thereon owing or any costs, charges, expenses and fees and in such order as MSSL determines appropriate.
Appendix to Schedule B

Appendix 1: Sample of Banker’s Guarantee approved by MSSL

*(To be written on the letterhead of the guarantor financial institution)*

Date:

SP Services Ltd
10 Pasir Panjang Road #03-01
Mapletree Business City
Singapore 117438

SP PowerAssets Ltd
10 Pasir Panjang Road #03-01
Mapletree Business City
Singapore 117438

Dear Sirs,

**BANKER’S GUARANTEE NO. [number] FOR SS [state amount in numbers]**

1.1 We, [name of guarantor financial institution], having our registered office at [address], hereby guarantee and undertake unconditionally and irrevocably to you the due payment of any and all sum or sums payable under the following agreements:

(a) Market Support Services Agreement dated [specify date] and entered into between SP Services Ltd (“SP Services”) and [name of Retailer] (the “Principal”) (the “MSS Agreement”); and

(b) Retailer Use of System Agreement dated [specify date] and entered into between SP PowerAssets Ltd and the Principal (the “UOS Agreement”) (the MSS Agreement and UOS Agreement to be collectively known as the “Agreements”)

1.2 We shall pay to you immediately on your first written demand or respective written first demands in respect of each such sum demanded provided that our total liability under this Guarantee in respect of the MSS Agreement shall not exceed in aggregate SINGAPORE DOLLARS [state amount in words] (the “MSS Maximum Sum”) and our total liability under this Guarantee in respect of the UOS Agreement shall not exceed in aggregate SINGAPORE DOLLARS [state amount in words] (the “UOS Maximum Sum”) (the MSS Maximum Sum and the UOS Maximum Sum to be collectively known as the “Maximum Sum”)

2.1 Every such of your written demand shall be accompanied by your signed statement reading as follows:-

In the case of the MSS Agreement:

“We, SP Services Ltd, hereby certify to you that the amount of S$ [state amount in numbers] represents and covers the current outstanding obligations due and payable to SP Services Ltd by [name of Retailer] pursuant to the MSS Agreement.”
Appendix to Schedule B

Appendix 1 : Sample of Banker’s Guarantee approved by MSSL (Con’t)

In the case of the UOS Agreement:

"We, [SP PowerAssets Ltd or, SP Services Ltd as agent for SP PowerAssets Ltd]*, hereby certify to you that the amount of S$ [state amount in numbers] represents and covers the current outstanding obligations due and payable to SP PowerAssets Ltd by [name of Retailer] pursuant to the UOS Agreement "[delete accordingly]"

2.2 This Guarantee shall not be affected by any time, arrangement or other indulgence which you may grant to the Principal, or with any other person which might operate to diminish or discharge the liability of or otherwise provide a defence to a surety.

3 You shall have the right to demand payment at any time under this Guarantee to be made in SINGAPORE DOLLARS subject to the Maximum Sum as set out in clause 1 above. This Guarantee shall remain in full force and effect until all sums whatsoever payable by the Principal are fully paid.

4 Without prejudice to the provisions in clauses 1 to 3 above, upon your written demand for payment as aforementioned, we shall:-

(a) in respect of any demand made before 12.00 noon local time at our office on any banking day, honour your demand on or before 3.00 pm, local time of the same day;

(b) in respect of any demand made after 12.00 noon local time at our office but on or before 5.00 pm local time at our office, honour your demand on or before 11.00 am local time of the next banking day following presentation of your demand;

by paying you in funds immediately available the full amount of your demand.

5 We agree that any written demand furnished by you to us under clause 2 shall be conclusive evidence that the said sum or sums referred to therein is/are due and payable to you by the Principal. We further agree that this Guarantee shall remain valid for one year up to and including 31 December 2003 (which date as may be extended in the manner provided herein and is referred to as the “termination date”). The termination date shall be deemed automatically extended without amendments for one year from the initial termination date and thereafter for one year from each anniversary of the initial termination date unless at least ninety (90) days prior to the then applicable termination date we notify you in writing by registered mail that we are not going to extend the termination date. During the said ninety (90) day period, this Guarantee shall remain in full force and effect.

6 You may make more than one claim under this Guarantee so long as the claims are made in accordance with the terms set out herein and the total amount of the claims does not exceed the Maximum Sum.

7 This Guarantee is non-assignable.

8 This Guarantee shall be governed by and construed in all respects in accordance with the laws of the Republic of Singapore and all parties hereby agree to submit to the exclusive jurisdiction of the Courts of Singapore.
Appendix 1: Sample of Banker’s Guarantee approved by MSSL (Con’t)

SIGNED, SEALED AND DELIVERED for and on behalf of the GUARANTOR
[name of guarantor financial institution in capital letters]

________________________   _______________________________
[name]                             [name]
[designation]                      [designation]

in the presence of:

___________________________
[name of witness]
## SCHEDULE C
Services Provided and Payment Rates

### Recurring Charges on per-month basis

<table>
<thead>
<tr>
<th>Description</th>
<th>Service Elements</th>
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<th>NMPC</th>
<th>Retailers</th>
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<td>Meter reading &amp; data management</td>
<td>per meter</td>
<td>10.66</td>
<td>2.18</td>
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<td>Meter Reading &amp; data management</td>
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<td>b.</td>
<td>MSS basic services</td>
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<td>Account management</td>
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<tr>
<td></td>
<td>Customer service</td>
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<td>c.</td>
<td>Billing &amp; Collection</td>
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<td>Physical bill issuance</td>
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</tr>
<tr>
<td></td>
<td>Collection &amp; debt management</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d.</td>
<td>Billing data aggregation</td>
<td>per account</td>
<td>0.27</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Extraction of billing data</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Data aggregation &amp; presentation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Transmission via EBT (payable by retailers only)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e.</td>
<td>Communication Line Subscription</td>
<td>per account</td>
<td>12.50</td>
<td>12.50</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Telephone line charges for remote metering (payable only for accounts where consumers do not provide parallel connection to their telephone lines)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>f.</td>
<td>AMI Meter Charge (from 1 April 2014) for contestability</td>
<td>Per Single phase AMI meter</td>
<td>1.83</td>
<td>1.83</td>
<td>1.83</td>
</tr>
<tr>
<td></td>
<td>This is the monthly meter charge applicable to contestable consumer who have AMI meters at their premises. The total meter charge will be capped at $12.50 per month.</td>
<td>Per Three phase AMI meter</td>
<td>2.49</td>
<td>2.49</td>
<td>2.49</td>
</tr>
<tr>
<td>g.</td>
<td>Retail market system related charge</td>
<td>cents per kWh</td>
<td>0.20236</td>
<td>0.20236</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Recovery of costs related to retail market IT-systems</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>h.</td>
<td>Regular provision of raw metering data</td>
<td>per account per request per month</td>
<td>800</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Provision of raw metering data through CD ROM or through e-mail</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Note:
1. All charges in Singapore dollars except where otherwise indicated.
2. The above rates are formulated on the basis that costs related to new IT systems for retail competition are to be recovered via separate per kWh based charge.
3. “MPC” means market participant consumer
4. “NMPC” means non-market participant consumer
5. Items (a), (b), (c), (e) and (g) are payable by retailers if the consumers are served by retailers
6. Item (e) is an indicative figure. The actual charges will be on a back-to-back plus an administrative charge.
### SCHEDULE C
Services Provided and Payment Rates (Con’t)

**Non-Recurring Charges on per-transaction basis**

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>h.</td>
<td>Retailer registration</td>
<td>$5,000 per transaction</td>
</tr>
<tr>
<td>i.</td>
<td>Manual meter reading</td>
<td>$80 per read</td>
</tr>
<tr>
<td>j.</td>
<td>Supply of historical consumption data</td>
<td>$40 per account</td>
</tr>
<tr>
<td>k.</td>
<td>Failed transaction (payable by retailer for each transaction request which cannot be processed due to incomplete information or otherwise)</td>
<td>$5 per transaction</td>
</tr>
<tr>
<td>l.</td>
<td>Other EBT transactions (Account closure, involuntary temporary disconnection, voluntary temporary disconnection, change in billing option)</td>
<td>$10 per transaction</td>
</tr>
<tr>
<td>m.</td>
<td>Ad hoc provision of raw metering data through CD ROM or e-mail</td>
<td>$40 per account per request</td>
</tr>
</tbody>
</table>

**Recurring Charges applicable to Non-Market Participant Consumers**

<table>
<thead>
<tr>
<th>Description</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail settlement uplift (Cost of working capital for retail settlement)</td>
<td>0.1209 cents per kWh</td>
</tr>
<tr>
<td>(Based on wholesale settlement on 20 calendar days)</td>
<td></td>
</tr>
<tr>
<td>This uplift is not applicable to market participant consumers for whom the cost of electricity is settled directly in the wholesale market.</td>
<td></td>
</tr>
</tbody>
</table>
SCHEDULE D
Invoicing and Payment Methods

Payment shall be made according to the following instructions:

**PAYMENT TO THE MSSL (for bank transfers only)**
(For other methods of payment including GIRO, please contact MSSL at the contact information below.)

<table>
<thead>
<tr>
<th>Account Name</th>
<th>SP Services Ltd</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banking Institution</td>
<td>United Overseas Bank Ltd</td>
</tr>
<tr>
<td>Account Number</td>
<td>901-345-334-5</td>
</tr>
<tr>
<td>Address</td>
<td>80 Raffles Place UOB Plaza Singapore 048624</td>
</tr>
</tbody>
</table>

Contact Information on payment matters

<table>
<thead>
<tr>
<th>Name</th>
<th>Ms Wendy Yeo (Revenue Collection,)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Telephone</td>
<td>63788709</td>
</tr>
<tr>
<td>Fax Number</td>
<td>63048269</td>
</tr>
</tbody>
</table>

**PAYMENT TO The Retailer**

Method of Payment: __________________________

<table>
<thead>
<tr>
<th>Legal Name</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Banking Institution</td>
<td></td>
</tr>
<tr>
<td>Account Number</td>
<td></td>
</tr>
<tr>
<td>Address</td>
<td></td>
</tr>
</tbody>
</table>

Contact Information on payment matters

<table>
<thead>
<tr>
<th>Name</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Telephone</td>
<td></td>
</tr>
<tr>
<td>Fax Number</td>
<td></td>
</tr>
</tbody>
</table>
MARKET SUPPORT SERVICES AGREEMENT

SCHEDULE E
Electronic Business Transactions (EBT) Arrangements

Refer to Market Participant Kit Version 4, issued 25 September 2013 or any further update there-to.
SCHEDULE F
Consumer Inquiry Contact and Process Information

MSSL

General Inquiries

<table>
<thead>
<tr>
<th>Contact Address</th>
<th>Phone Number</th>
<th>FAX Number</th>
<th>E-mail Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>10 Pasir Panjang Road</td>
<td>1800-2338000</td>
<td>63048633</td>
<td><a href="mailto:aboutmssl@singaporepower.com.sg">aboutmssl@singaporepower.com.sg</a></td>
</tr>
<tr>
<td>#03-01 Mapletree Business City</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Singapore 117438</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Emergencies (related to supply failure)

| Phone Number | 1800-7788888 |

The Retailer

<table>
<thead>
<tr>
<th>Contact Address (in Singapore)</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Phone Number</th>
<th>FAX Number</th>
<th>E-mail Address</th>
</tr>
</thead>
</table>

Consumer Inquiry Process

1. The MSSL may respond to an inquiry from a Consumer supplied by the Retailer about metered usage by the Consumer or, alternatively may refer the inquiry to the Retailer if the MSSL considers that the Retailer has or is likely to have the information necessary to respond to the Consumer’s inquiry.

2. The MSSL may respond to inquiries from a Consumer supplied by the Retailer concerning emergency situations and safety inspections, connections, disconnections and related matters.
3. If the MSSL receives an inquiry from a Consumer supplied by the Retailer under consolidated billing option concerning charges, fees or rates, including those for transmission services and market support services, bill calculation procedures or any inquiry other than those described in paragraphs 1 and 2 above, the MSSL shall refer the Consumer to the Retailer.

4. If the MSSL receives an inquiry from a Consumer supplied by the Retailer under split billing option concerning electricity charges, the MSSL shall refer the Consumer to the Retailer. If the inquiry concerns transmission service charges, the MSSL shall respond in accordance with the agreement it has with the Transmission Licensee.

5. The Consumer may call MSSL at the above contact telephone number or send e-mail to the above e-mail address of the MSSL for general enquiries. For enquiries mentioned in paragraphs 1, 2 and 4 the Consumer may fax or write to MSSL whereupon the MSSL has the opportunity to verify the authenticity of the identity of the Consumer. The MSSL will then reply the Consumer by the preferred means indicated in the written enquiry.