
SINGAPORE SOLAR EXCHANGE TERMS AND CONDITIONS

Version June 2020

These Terms and Conditions comprise the **Agreement** that governs your right to gain access to the WAPX and to use the Services (as defined below) at the rates.

PLEASE READ CAREFULLY THROUGH THE ENTIRE TERMS AND CONDITIONS. YOU ARE REQUIRED TO ABIDE BY THESE TERMS AND CONDITIONS IF YOU WISH TO USE THE WAPX AND THE SERVICES.

By continuing to access or use the WAPX, you hereby declare and agree to be bound by all of these Terms and Conditions (as may be amended, modified or varied by the SSX at its sole discretion from time to time) at any time. Any such change, modification, addition or deletion shall be effective upon its posting at the WAPX and/or transmission of an Exchange Notice. Your continued access and use of this WAPX following the posting of changes to the Terms and Conditions will mean you unconditionally agree to and accept those changes.

PART - 1 DEFINITIONS AND INTERPRETATION

1.1 DEFINITIONS

In this Agreement:

Agreement means these Terms and Conditions.

Bid or Offer specification means the product description and its related conditions for selling and buying, including, but not limited to: Product type, Product quality, volume, price, payment terms, and Incoterms. The Bid and Offer specifications are listed on the WAPX.

Bid means a price per unit that the Buyer will pay in order to transact on a given Offer.

Buyer means a Member that acts as the buying side of any Offer.

Event of Breach has the meaning ascribed to the term in Clause 5.1 of these Terms and Conditions.

Exchange means a spot market for solar materials having the organized structure within which the Members can trade Offers in a behavior bound by its Terms and Conditions and by any other necessary documents for trading those Offers. The Singapore Solar Exchange Pte Ltd (SSX) is responsible for running the Exchange.

Exchange Data means data concerning volume of traded Offers and, as the case may be, prices as well as any and all data or information resulting from processing of these informational elements.

Exchange Notice means a binding communication issued to the Member by the SSX in accordance with these Terms and Conditions and titled "Exchange Notice". An Exchange Notice may take the form of an email, or a posting on the WAPX starting screen, or any other form deemed fit by the SSX.

Fees mean the fees and charges collected by SSX from the Member in accordance with Clause 4.2 in connection with the Services provided by SSX and the Exchange to the Member under these Terms and Conditions.

Force Majeure event has the meaning ascribed to it in Clause 2.13 below.

Intellectual Property Rights includes any patent, copyright, registered design, trade name, trade mark, service mark, logo, trade dress or other industrial or intellectual property right and applications for any of the foregoing.

Member means a legal person who has signed the Membership Contract with the Singapore Solar Exchange Pte Ltd.

Nominated Representative means a natural person who has been nominated by the Member pursuant to Clause 3.1 below and whose appointment has not been objected or terminated by the SSX.

Offer means any solar material traded on the Exchange or through the SSX and comprises all the terms, including the Offer and Bid Specifications, for transacting it. Each Offer is identified by a corresponding Batch Number.

Offer Price means a price per unit at which a Seller offers to transact a given Offer.

Offer Specification means the specification of the conditions for transacting the Offer, including, but not limited to: Product type, Product quality, volume, price, payment terms, and Incoterms. The offer specification is listed on the WAPX.

Parties means the Member and SSX, and “Party” shall mean any one of them.

Representatives means the respective directors, officers, employees, consultants, advisors and agents of the Parties and includes the respective directors, officers, employees, consultants, advisors and agents of any Affiliate of either Party.

Seller means a Member that acts as the selling side of any Offer.

Services mean the services listed in Clause 3.2 below.

Trade Recapitulation Notice is an Exchange Notice that is sent to the Buyer and the Seller of an Offer on which a Transaction has occurred. The Trade Recapitulation Notice includes the specifications of the Offer/Bid and summarizes all items of the Transaction which has been agreed upon by the Buyer and the Seller.

Transaction means any Bid or Offer specification to buy or sell, posted by a Member on the WAPX, and that matched the corresponding Offer specification or Bid Specification by another Member. A Transaction results in a Trade Recapitulation Notice sent by SSX to the Buyer and the Seller.

WAPX means the Wafer and Polysilicon Exchange and refers to the computerized system provided and managed by the SSX for Transactions of Offers. Access to the WAPX is made available to the Members and may be used to access Bid prices and Offer prices on the Offers traded on the Exchange. WAPX facilitates trading of such Offers, and disseminates Exchange Data and any information regarding trades effected, volumes transacted and any other notifications as may be decided by the SSX.

PART - 2 GENERAL PROVISIONS

2.1 Application of Terms and Conditions

- (1) These Terms and Conditions shall form the Agreement and operate as a binding contract, between the SSX and the Member for the Member to gain access to the WAPX in return for which the Member will pay the Fees.
- (2) A person who has not agreed to these Terms and Conditions has no rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any provisions under these Terms and Conditions.

2.2 Amendments

- (1) SSX reserves the right to change or modify all or any of these Terms and Conditions from time to time.
- (2) In the event of any notification, the Nominated Representative continued use of the Service after receipt of such notification shall be deemed to constitute an affirmative acknowledgement by the Member of its modifications and an acceptance by the Member to abide and be bound by this Agreement and its modifications.

2.3 Governing law and Jurisdiction

- (1) This Agreement shall be governed by and construed in accordance with the laws of Singapore including without limitation the provisions of the Singapore Evidence Act 2010 and the Singapore Electronic Transactions Act (“ETA”).
- (2) The SSX shall control and maintain the WAPX from Singapore and make no representation that the material and information contained in the WAPX is appropriate or available for use in all other locations/jurisdictions. The distribution of material and information on the WAPX may be restricted by the applicable laws in certain jurisdictions. It is the Member’s responsibility to find out what those restrictions are and to observe them.
- (3) The Member hereby irrevocably agrees that unless otherwise agreed upon in this Agreement the Courts of Singapore shall have exclusive jurisdiction.

2.4 Limitation of liability

- (1) Except for any acts of fraud, gross negligence, or willful misconduct, SSX shall have no liability, obligation or duty to the Member as a result of:
 - (a) any Force Majeure event;
 - (b) any losses or damages, including consequential losses and damages, which may be incurred by the Member and/or its Representatives including its Nominated Representative, which

- may arise directly or indirectly with respect to the activities and functions of SSX and the Exchange;
- (c) the exercise or failure to exercise of any discretion or rights under this Agreement.
- (2) The SSX and its Representatives shall not be liable for anything done (including any statement made) or omitted to be done in good faith and in the course of, the performance or purported performance of, or the discharge or the purported discharge of, the functions or obligations or in the exercise of any power under these Terms and Conditions.

2.5 Disclaimer

- (1) The information provided through the WAPX is provided on an “as is” and “as available” basis. The SSX makes no representation about the suitability, reliability, availability, timeliness and accuracy of the resources or any advice or information provided pursuant to the resources for any purpose.
- (2) The SSX does not warrant, endorse the reputation and standing of any Members on this WAPX, or recommend that any such Parties may be suitable for the purposes for which the Member has accessed or registered with this WAPX, and the Member is advised to make its own investigation and inquiries.
- (3) The SSX has no obligation to actively review or edit the information or postings of the Member. However, the SSX expects all Members to comply with all relevant and applicable laws, as well as the provisions set out in these Terms and Conditions.

2.6 Indemnity

- (1) The Member shall indemnify and keep indemnified the SSX against any and all losses, costs, expenses, damages, injuries, and liabilities whatsoever incurred by the SSX, its Representatives including its Nominated Representative or its Affiliates where such losses, costs, expenses, damages, injuries, and liabilities arose out of or in connection with any violation by the Member (including its Representatives or its Affiliates, past or present) of its obligations under these Terms and Conditions or violation of any applicable law, or any unlawful, willful, reckless or negligent act or omission by the Member (including its Representatives or its Affiliates, past or present).
- (2) Further, in the event that a Member has any dispute with another Member, the Member agrees to release the SSX and its Representatives or its Affiliates from any claims, demands and damages (actual or consequential) of every kind and nature, known and unknown, suspected and unsuspected, disclosed and undisclosed, arising out of or in any way connected with such disputes.

2.7 Intellectual property rights

- (1) The Member acknowledges and agrees that the content, including but not limited to text, software (including any hypertext markup language, Java script, Java, common gateway interface script or any other computer code), music, sound, photographs, video, graphics, graphical user interface, forms, logos, icons, diagrams or other material presented by SSX in the Services or by advertisers in

advertisements or commercially produced information presented to the Member by the Services ("Content"), is the exclusive property of SSX or the advertisers as the case may be.

- (2) Furthermore, the Member acknowledges and agrees that the collection, arrangement, and assembly of all Content on the WAPX constitutes a compilation and is the exclusive property of SSX.
- (3) The Member agrees that:
 - (i) SSX permits access to Content that is protected by Intellectual Property Rights;
 - (ii) it is prohibited from copying, reproducing, re-transmitting, offering, distributing, publishing, commercially exploiting, creating derivative works from this Content or otherwise transferring any material subject to any Intellectual Property Rights not belonging to the Member; and
 - (iii) its right to use the Services is personal to the Member and its Nominated Representative. The Member agrees not to reproduce, duplicate, copy, sell, resell, exploit or otherwise deal with the Services (or any part thereof) for the benefit of any other party or access to the Services, without the prior written consent of SSX.

2.8 Confidentiality

- (1) The SSX and its Representatives shall maintain and aid in maintaining the confidentiality of all information relating to the Members which is not available in the public domain that comes to the knowledge of the SSX or any of its Representatives; or is in possession of the SSX or any of its Representatives (all such information, collectively, "Confidential Information"), subject to such disclosure as is required for administering the Terms and Conditions or otherwise as permitted herein.
- (2) Nothing in these Terms and Conditions, including this Clause 2.8 shall prejudice any right or obligation of disclosure that the SSX may have under any applicable law. The SSX shall be deemed to be entitled under these Terms and Conditions to disclose any Confidential Information where the SSX has rights or obligation of disclosure under any applicable law.

2.9 Force Majeure

The SSX shall not be liable for any harm, loss, damage, cost or injury caused by it to any person if such harm, loss, damage, cost or injury is caused by conditions beyond its control. Such events or causes include, but not limited to cases which are beyond the SSX's control (collectively "Force Majeure event" and each a "Force Majeure event").

2.10 Time is of the essence

Time is of the essence with respect to the timelines and periods stipulated in these Terms and Conditions, and the relevant Transactions, including without limitation any provisions pertaining to delivery of documents and effecting payment, unless expressly otherwise stated.

PART 3 – Grant of Rights

3.1 Nominated Representative

Appointment of Nominated Representative

- (1) The Member shall notify the SSX of one (or several) person who is a director, officer or employee of the Member and who will act on the Member's behalf to execute transactions on the WAPX as a Nominated Representative under this Agreement;
- (2) The SSX may, at its absolute discretion, suspend or terminate, as the case may be, the Nominated Representative or the Member at any time upon such terms as it deems fit upon the occurrence of any of the following:
 - (i) the SSX has reason to believe that the Nominated Representative is no longer fit and proper to act as a Nominated Representative;
 - (ii) any act or omission of the Nominated Representative which in the SSX's opinion impairs or prejudices the goodwill or reputation of the SSX or the operation of a fair, orderly and transparent market by the Exchange;

3.2 Services

(1) Access to the WAPX

- (a) The Member shall have the right to gain access to the WAPX and to view details of Offers and Bids therein, to post their data in relation to the Offers and Bids, to post Bid prices and other conditions to buy and to post Offers to sell, and to form contracts over the Offers, all in accordance with the terms and conditions stipulated by or referred in this Agreement. The SSX shall have the right to remove any data or any part thereof posted by the Member in relation to any Offer or Bid in the sole discretion of the SSX.
- (b) The Member's access to the WAPX and access, use and/or purchase of the Services provided through the WAPX shall be subject always to the right of the SSX from time to time and at any time to shut down the WAPX for any duration, and/or deny the Member access to the WAPX, and/or access, use and/or purchase of Services for the purposes of upgrading or maintenance of or an investigation or review into the WAPX or Services or for any other reason where the SSX, in its absolute discretion, deems such action as appropriate or necessary. The SSX shall not be liable or responsible to any Member or any other person for any loss or damage suffered or caused, or for any loss or damage or arising out of, in connection with or by reason of such shutting down or denial of access to the WAPX.
- (c) Without prejudice to Clause 3.2(1)(b) above, the WAPX shall be accessible to Members on a 7/7days and 24/24hours basis. Chronic interruption of accessibility shall be notified to the Members, whenever possible in advance, by means of an Exchange Notice.

- (d) The SSX grants to the Member a limited and revocable license to access the WAPX. This limited license DOES NOT include the right to:
- (i) frame or utilize framing techniques to enclose the WAPX or any portion thereof;
 - (ii) modify or download the WAPX or any data posted by any Member (except caching or as necessary to view the WAPX);
 - (iii) use the WAPX for purposes which could cause the Member to be in breach of Clause 2.7 "Intellectual Property Rights";
 - (iv) use any meta tags or any other "hidden text" utilizing the name of the Exchange or SSX or any other Intellectual Property Rights of the SSX; or
 - (v) use software robots, spiders, crawlers, or similar data gathering and extraction tools, or take any other action that may impose an unreasonable burden or load on the infrastructure of the Exchange.

(2) **Transactions on the WAPX**

- (a) **Trade Recapitulation Notice**
After a Bid or an Offer has been accepted between two Members, the SSX shall send a Trade Recapitulation Notice to both Members by way of email to the respective Nominated Representatives. The Trade Recapitulation Notice shall contain the identity and contact information of counterparty as well as the specifications of the Bid/Offer such as, but not limited to, product description, product specification sheet, price per unit, quantity, settlement mode, Incoterms, and delivery period.
- (b) **Role of the SSX in the Transactions**
The SSX provides a platform to assist in the purchase and sales of its listed Offers. Once a Bid or an Offer has been accepted between two Members, the SSX will issue a Trade Recapitulation Notice to both parties recapitulating the major terms of the transaction. It is the Members' sole responsibility to enforce the terms of the transaction with each other.
- (c) **Independence from disputes**
The SSX shall remain independent from any disputes or claims arising out of any transaction facilitated in whole or in part by the WAPX, and among other things, shall not act as a representative, arbitrator or investigator for any involved party.
- (d) **Compliance with laws on movement of Offer**
The possession, distribution, circulation, importation or other dealings with the products in the Offer may be subject to the laws and regulations of some countries and jurisdictions. It is the Member's responsibility to ensure that any such dealings with such products is in compliance with all applicable laws and regulations of the relevant countries and jurisdictions, including such licensing, intellectual property, taxation, revenue, customs, import and export control laws of such relevant countries and jurisdictions, and to observe all such laws and regulations.

PART - 4 OBLIGATIONS OF MEMBER

4.1 General

- (1) The Member shall comply with all relevant laws (including laws of the Member's country of incorporation), in particular laws relating to the transmission or delivery of any content and export and import of technical information, goods, products and services to and from the Member's country whether through the WAPX or not.
- (2) A Member shall:
 - (a) observe high standards of integrity and fair dealing, and observe high standards of market conduct;
 - (b) deal with the SSX in an open and cooperative manner and keep the SSX promptly informed of anything concerning the Member which might reasonably be expected to be disclosed to it.

4.2 Fees and Charges

- (1) The Member shall promptly pay SSX the Fees and Charges as set out below:
 - (a) Basic yearly Membership Fees include a Member's log-in ID for its Nominated Representative(s) and whose amount is published by the SSX from time to time by Exchange Notice; and
 - (b) Additional fees published by the SSX from time to time at its sole discretion by Exchange Notice. Members will be notified of any additional fees at least 10 calendar days prior to the date of implementation.
- (2) Fees and Charges are due before the first log-in by a new Member, and 5 (five) working days before the end of the annual Membership expiry for Members who wish to renew their membership.

PART 5 EVENTS OF BREACH

5.1 Event of Breach

The occurrence of any of the following events with respect to a Member shall constitute an Event of Breach and will be dealt with in accordance with these Terms and Conditions:

- (1) the Member or any of its Representatives is in violation or deemed violation of these Terms and Conditions;
- (2) the Member fails to make any payment or any other dues required to be made towards SSX;
- (3) any other event which in the SSX's opinion materially impacts or may materially impact the Member in meeting its obligations under these Terms and Conditions.

5.2 Consequences of Committing an Event of Breach

If one of Events of Breach given in Clause 5.1 above occurs the SSX shall;

- (1) have the right to suspend the performance of its obligations under this Agreement, without prejudice to the damages that may be entitled to claim as a result of the said breach; and
- (2) may take such steps as the SSX deems necessary, including but not limited to, cancelling any Transaction including any selling or buying order of the Member who is in breach, and suspending his or her connection to the WAPX.

PART 6 TERMINATION AND CONSEQUENCES

6.1 Termination

(1) Termination in the case of an Event of Breach

If one of Events of Breach given in Clause 5.1 above occurs, the SSX shall have the right, by simply notifying the Member by means of Exchange Notice to terminate the Agreement, without prejudice to the damages that the SSX may be entitled to claim as a result of the said breach;

(2) Termination in other cases

- (a) This Agreement shall be terminated automatically if the SSX withdraws the Member's status as provided in this Terms and Conditions.
- (b) A Member may terminate this Agreement by registered letter, email or fax.
- (c) The SSX may terminate this Agreement in its absolute discretion to decide whether or not the termination is with immediate effect or from a future date.

6.2 Consequences of Termination

- a) A Member who has given, or been given, notice of termination shall be liable to the SSX for all pending obligations and liabilities incurred by it under these Terms and Conditions.
- b) A Member who has resigned, is suspended or whose membership is terminated is not entitled to a refund of any of its Fees paid.
- c) Upon termination of the Agreement, the Member's right to use the Services immediately ceases and the Member acknowledges and agrees that SSX may immediately delete all the files in all Member's accounts and bar any further access by it to such files or the Services granted and given under this Agreement.