1. **Acceptance of Terms**

1.1. In these terms and conditions ("Terms"), references to “RIL”, “we” or “us” refer to Reneum Institute Limited, a company duly incorporated under the laws of Singapore, with registered office at 3 Anson Road, #23-03 Springleaf Tower, Singapore 079909, and the term “our” shall be construed accordingly.

1.2. “You” refers to any person accessing or using the Platform (as defined herein) or accessing our website, www.reneum.com and any webpages hosted thereon (“Website”), and includes a person, company, corporation or other organization that has registered or has applied to use the Website (each, a “User”, and collectively, the “Users”).

1.3. Your access and use of the Platform (as defined herein), Services (as defined herein) and/or Website is subject to these Terms, any Applicable Laws and other notices, policies or conditions uploaded by RIL to the Website. By accessing and using any part of this Platform, Services or Website, or clicking the checkbox acknowledging acceptance of these Terms, you irrevocably and unconditionally agree to be bound by the latest and version of the Terms without variation or modification. If you do not agree to these Terms, please exit the Website and Platform and cease usage of the Website, Platform and Services immediately.

1.4. We may revise these Terms from time to time in our sole and absolute discretion, with or without notice to you and any changes will be uploaded to the Website. These changes shall take effect from the date of upload and your continued access or use of the Platform, Services and/or Website from such date shall be deemed to constitute acceptance of the new Terms. It shall be your sole responsibility to check the Website for such changes from time to time. Please review these Terms periodically to ensure that you understand all of the terms and conditions that apply to your access to and use of the Platform, Services and/or Website.

1.5. Any personal data or information which you provide to us is also subject to the latest version of our Privacy Policy accessible at www.reneum.com, which is incorporated by reference into these Terms.

2. **About Reneum.**

The Reneum platform is the online blockchain platform (accessible through the Website) which is a global electricity environmental attribute tracking service for renewable energy, operated and administered by RIL (“Platform”). RIL is a not-for-profit company limited by guarantee, incorporated and headquartered in Singapore. The Platform is designed to allow all electricity users to make an evidence-based choice for renewable electricity, in any country around the world.
3. **Definitions.**

3.1 “Applicable Laws” means all applicable local or foreign laws, rules, acts, regulations, subsidiary legislation notices, notifications, circulars, license conditions, directions, requests, requirements, guidelines, directives, codes, information papers, practice notes, demands, guidance and/or decisions of any national, state or local government, any agency, exchange, regulatory or self-regulatory body, law enforcement body, court, central bank or tax revenue authority or any other authority whether in Singapore or elsewhere, whether having the force of law or not (including any intergovernmental agreement between the governments or regulatory authorities of two or more jurisdictions or otherwise), as may be amended from time to time.

3.2 “Business Days” means a day, other than a Saturday or Sunday or public holiday in Singapore, on which banks are open for business.

3.3 “Content” refers to content featured or displayed through the Platform, including without limitation text, data, articles, images, photographs, graphics, software, applications, designs, features and other materials which are available on the Platform or otherwise available through the Service. For the avoidance of doubt, User Data is Content.

3.4 “Environmental Attribute Certificates” (“EAC”) means the property right to the environmental attributes associated with generating one megawatt hour (“MWh”) of energy of clean energy, that may be sold independently of the underlying physical electricity generated by a clean energy plant. Each EAC is assigned a unique serial number to identify it when being sold.

3.5 “Excluded Period” means such period during which the User has verified and sold environmental commodities (including but not limited to certified or verified emissions, green certificates or renewable energy certificates) in respect of the Facility.

3.6 “Facility” means the renewable energy generation facility owned (whether directly or indirectly) and/or operated by the User.

3.7 “Force Majeure Event” means any event beyond RIL’s reasonable control (and which does not relate to or arise by reason of RIL’s default or negligence) which renders impossible or hinders RIL’s performance of the these Terms, including the offering of the Platform, including, without limitation:

(a) war, riot, civil unrest or revolution, sabotage, terrorism, insurrection, acts of civil or military authority, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions;

(b) terrorist attacks, civil war, civil commotions or riots;

(c) acts of God, epidemic, pandemic, flood, earthquake, typhoon or other natural disasters or adverse weather or environmental condition;
(d) any act of state or other exercise of sovereign, judicial or executive prerogative by any government or public authority, including expropriation, nationalization, imposition of an export or import restriction, quota or prohibition, or compulsory acquisition or acts claimed to be justified by executive necessity;

(e) fire, explosion or accidental damage;

(f) collapse of building structures or failure of plant machinery, computers or vehicles;

(g) interruption in telecommunications or Internet services or network provider services, or failure of equipment or software;

(h) hacks, mining attacks (including but not limited to double-spend attacks, majority mining power attacks and “selfish-mining” attacks), smurfing, phishing, sybil attacks, distributed denial of service, a “fork” of the blockchain which may result in more than one version of the Token, cyber-attacks, and any fraudulent activity on the part of a third party;

(i) interruption or failure of utility service, including but not limited to electric power, gas or water; or

(j) any labour disputes, including but not limited to strikes, industrial action or lockout.

3.8. “Registration Form” means the application – as shared by the RIL technical team for registration and certification of the renewable energy Facility – to be duly filled in and submitted by the User.

3.9. “System” means the hardware, software and telecommunication links or any part thereof used from time to time for the purpose of providing, supporting, accessing, maintaining and/or otherwise referable to the Platform.

3.10. “Token” means the digital representation of each individual EAC in the form of an ERC 20-compliant, Utility Token generated via an Ethereum smart contract and issued by RIL. An ERC 20-compliant token is the industry standard protocol which allows these tokens to be interchangeable or fungible with other cryptocurrency, in the event they wish to purchase with another form of cryptocurrency. The Reneum smart contract is the automatically-executing contract that issues the tokens to the project owner once the requirements are satisfied.

3.11. “User Data” means all User’s information and data created, uploaded, collected by the Platform (through the computer-based system named “Supervisory Control and Data Acquisition” or “SCADA”) or RIL or otherwise transmitted by the servers into the decentralized database on the Platform to RIL and/or by other RIL’s products or use of the Services, written or otherwise, including the name, location, generation type, size or capacity of the Facility, any historical generation data (such as meter readings, electricity sales invoices, internal electricity consumption data) relating to the Facility, any personal data, User Profile, other data, metadata, metrics, statistics, or other information relating to the performance, operations, resource, health or other conditions of the Facility, an any related infrastructure of the Platform (including the distributed ledger on
blockchain), such as network host names, IP addresses, interpreter used, and system architecture which includes filenames, full path, file size and content hash.

3.12. “User Profile” means an account created and approved by us for, and associated with, such User following registration that is password protected, and made available to the User for User’s access to the Services and Platform.

3.13. “Wallet” means any third-party hosted, digital asset wallet to which Tokens or other digital assets may be stored.

4. **DESCRIPTION OF SERVICE.**

4.1. **The Services.** RIL provides the following services to Users (“Services”):

(a) an electronic tracking system enabling Users to certify, create, issue, transfer, track, publish, manage, and retire EACs, which are represented as Tokens; and

(b) a discovery database service (i.e. the Platform) which hosts and maintains database containing the generation data of each Facility registered to the Platform, and publishing that information publicly on the Website.

4.2. **The Tokens.** Each Token will represent the EAC generated by the registered Facility and will provide e-geographical and time-stamped credentials showing where and when the renewable energy was generated and sold.

4.3. **Registration.** If your application as a User is accepted by RIL, subject to the Facility satisfying Paragraphs 6 to 7 of these Terms, the User’s registered Facility’s generation data will be maintained and published on the public RIL database, and the User will receive Tokens equivalent to the generation output of the User’s registered Facility on terms and conditions separately agreed between each User and RIL. The data uploaded to the Platform includes, but is not limited to:

(a) dynamic Facility generation information from Control Area in the form of SCADA or equivalent monitoring system, including data polled from a Revenue-Quality Meter and provided to RIL by a certified engineer; or

(b) technology of renewable energy, geo-location and ownership.

4.4. **Third Party Payment Gateways.** We may use third party payment processors and gateways from time to time to enable purchase of Tokens on the Platform. Only Users who have on-boarded with RIL may purchase Tokens on the Platform through the third-party payment processors and gateways. For the avoidance of doubt, RIL will not be receiving any fiat payments or digital assets directly from Users for purposes of purchase of Tokens, and will not be able to, initiate, process, execute and/or settle any such transactions. These will only be conducted by third party payment processors and/or gateways. By utilising these third party payment processors and/or gateways, you agree to release RIL and its affiliates from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but
not limited to, claims of negligence), arising out of or related to use of such third party payment gateways, and forbear to sue RIL, its employees, directors, agents and/or any other affiliates for any losses, damages or costs incurred as a result of use of such third party payment processors and gateways.

5. **AUTHORIZED USERS & BENEFICIARIES**

5.1. **User Authorization.** Without prejudice to the generality and application of Paragraph 1 above, each User shall ensure that any of its owners, trustees, partners, members, officers, directors, employees, agents appointed as the User’s agent and/or any other representatives to whom it has provided access to the Platform and/or Website (collectively, the “Representatives”) agree to comply with these Terms.

5.2. **Rights to Benefits.** You acknowledge and agree that any rights and/or licences provided under these Terms are solely for your benefit and are to be exercised only for the purpose of your and/or your Representatives’ use of the Platform, Services and/or Website.

5.3. **Compliance with Government Requirements.** In the event that a government-mandated EAC market is established in the given jurisdiction as the Facility, the User may withdraw its commitment to RIL with no penalties. Doing so means that the User shall forfeit all existing EACs and Tokens accrued on the Platform, unless the User and/or Facility is explicitly permitted by the local government to remain an independent beneficiary of historical EACs.

6. **FACILITY ELIGIBILITY**

Only Facilities which satisfy the conditions in Clauses 6 to 7 of these Terms will be registered on the Platform.

7. **SITE INSPECTION.**

A site inspection will normally be required if the User is unable to verify the registration data and verify generation output to RIL’s satisfaction. This will also enable us to assess and determine the best possible route for integrating the Facility with the Platform. The inspection will be at RIL’s option and expense.

8. **CONNECTION TO PLATFORM AND DATA FLOW.**

8.1. **Connection to Platform.** The User must provide connection capability between the data points in their Facility and the Platform to enable the provision of real-time generation data to the Platform. The User’s Facility will be connected with the Platform through its existing data management system in such manner as may be agreed with RIL.

8.2. **Collection of User Data.** The User acknowledges, agrees, and expressly consents to RIL’s and its representatives’ and agents’ collection of and access to the User Data through the Platform.
8.3. **Data Flow.** Following the successful integration of the Facility generation data into the Platform’s SCADA server, the data will be tested for a period determined by the inspection engineers to ensure consistency and accuracy of data reporting.

8.4. **Data to Blockchain.** Once the testing period has concluded and the data has been deemed accurate, it will be pushed to the Platform’s blockchain network where it will be hard-coded and submitted to the Website. At this point, the data is immutable.

8.5. **Connection to Other EAC Registries.** A User may remain registered to other EAC registries when connecting to the Platform but must notify RIL of their historical credit issuance with each registry during the application process. The User may not however, request issuance from more than one registry for a given MWh of energy generated.

9. **RENEUM WEBSITE AND DATA FLOW.**

All Facility data collated by the Platform will be publicly published to the Website under www.reneum.com/viewtransaction. Hourly generation data will be broadcast, along with the number of Tokens accrued to the User, and the number of Tokens remaining to be issued.

10. **RESTRICTIONS ON USE OF PLATFORM AND WEBSITE**

A User must not do or attempt to do any of the following, or use the Platform, Services or Website to do any of the following, without RIL’s prior written consent:

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

(b) gain unauthorized access to the Platform, Services or Website, other accounts, computer systems or networks connected to the Platform or Website, or RIL’s internal and external servers through hacking, password mining or any other means;

(c) obtain or attempt to obtain any materials, content or data through any means not intentionally made available through the Platform, Services or Website;

(d) manipulate any content on the Platform, User Profile or Website by way of hacking, backdoor code insertion, or any other means;

(e) decompile, reverse engineer or disassemble the Platform or Website;

(f) infringe or misappropriate RIL’s Intellectual Property Rights (as defined below) or the Intellectual Property Rights of any person;

(g) use the Platform, Services or Website in any manner that could negatively affect or is prejudicial to RIL’s reputation; and/or
(h) use the Platform, Services or Website in any manner or for any purpose that is unlawful or prohibited by these Terms or any other notices and conditions that RIL may issue from time-to-time.

11. **INTELLECTUAL PROPERTY**

11.1. Each User represents and warrants to RIL that it has valid, unrestricted and exclusive ownership (or can obtain on commercially reasonable terms) of all intellectual property rights, including the invention, patent, utility model right, copyright and related right, registered design, unregistered design right, trade mark, trade name, internet domain name, design right, design, service mark, database rights, topology rights, rights in get-up and trade dress, rights in goodwill or to sue for passing off and any other rights of a similar nature or other industrial or intellectual property rights owned or used by the User in any part of the world whether or not any of the same is registered (or capable of registration), including applications and the right to apply for and be granted, extensions or renewals of and rights to claim priority from, such rights and all equivalent or similar rights or protections which subsist now or will subsist in the future (“Intellectual Property Rights”) necessary to conduct their commercial activities generally and to conduct their business as currently proposed to be conducted, without any conflict with, or infringement of the rights of, others.

11.2. For the avoidance of doubt, all Intellectual Property Rights comprised in the information, text, graphics, logos, images, audio clips, data compilations, scripts, software, technology, sound or any other materials or works found in materials provided by the disclosing party, including (but not limited to) any Content in the Tokens, Platform and Website as disclosed by RIL, shall vest in and remain the property of the party disclosing such materials and/or works, and the receiving party shall receive no entitlement to any Intellectual Property Rights. Accordingly, except as otherwise provided or agreed between RIL and you, the contents of the Platform or Website, Tokens, including but not limited to Content, software, code, scripts, webpages, graphical user interface, video, graphics or other material, shall not be used, modified, reproduced, republished, uploaded, posted, transmitted, performed, licensed or otherwise used or distributed in any way, without the prior permission of RIL. The arrangement of such content is owned by the Company or its affiliates and is protected by national and international intellectual property rights protection laws. Any action as such will be a violation of RIL’s or third parties’ copyright and other intellectual property rights.

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

12. **CONFIDENTIALITY**

12.1. As used in these Terms, “Confidential Information” means any information and data of any kind that a disclosing party (“Discloser”) designates as being confidential or which, under the circumstances surrounding disclosure, ought to be treated as confidential whether disclosed before, on or after the date of the latest version of these Terms by the Discloser or any of its representatives, to the receiving party (“Recipient”) or any of its representatives, and includes
without limitation, technology, information and/or personal data provided by the Discloser, its related corporations, affiliates, representatives, employees, agents, representatives, independent contractors, advisors or consultants, whether disclosed or communicated verbally, in writing, or in any other tangible form, and whether relating to the Discloser’s business, operations, processes, plans, strategies, requirements, inventions, product or service information, pricing, know-how, design rights, trade secrets, software, systems, market opportunities, negotiations, discussions, and contracts with other companies, customers, investor information, business affairs, the existence, nature, status and content of discussions or negotiations between the parties, including any termination of those discussions or negotiations, any copy, report, forecast, valuation, analysis, compilation, study, memorandum, note or other document or material prepared by or for the Recipient or any of its representatives that contains or reflects or is otherwise based upon (whether in whole or in part) any of the information described herein. including, without limitation information relating to Discloser's business operations or business relationships, financial information, transaction records, fee arrangements, transactions, accounts, personal data, pricing information, business plans, customer lists, data, records, reports, trade secrets, software, formulas, inventions, techniques, strategies and any data or information designated as confidential by the Discloser or which would be understood by a reasonable person as being of a confidential nature.

12.2. A party receiving Confidential Information of Discloser (“Recipient”) will not disclose it to any third party without the prior written consent of the Discloser, except as provided to such party’s officers, directors, agents, employees, consultants, contractors and professional advisors who need to know the Confidential Information for the purposes of performance of these Terms and who are informed of, and who agree to be or are otherwise bound by obligations of confidentiality no less restrictive than, the obligations set forth herein. Recipient will protect such Confidential Information from unauthorized access, use and disclosure and shall exercise in relation to such Confidential Information no lesser security and control measures and degree of care than those which the Recipient applies to its own confidential information. Recipient shall not use Discloser’s Confidential Information for any purpose other than to perform its obligations or exercise its rights under these Terms. The obligations herein shall not apply to:

(a) any information that is or becomes generally publicly available through no fault of the Recipient;

(b) any information that the Recipient obtains from a third party (other than in connection with these Terms) that, to Recipient's best knowledge, is not bound by a confidentiality agreement prohibiting such disclosure; and

(c) any information that is independently developed or acquired by the Recipient without the use of or reference to Confidential Information of Discloser.

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

(b) pursuant to a bona fide and consistently applied document retention policy; provided, further, that in either case, any Confidential Information so retained shall remain subject to the confidentiality obligations of these Terms.

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

(a) the Discloser hereby consents to the collection, processing, use and disclosure of its personal data by the Recipient in accordance with these Terms and our Privacy Policy; and

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

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

13. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

13.1. By registering its Facility, the User represents and warrants as follows:

(a) its Facility produces 100% renewable energy from solar, wind, geothermal, waste-to-energy, biomass, thermal and select small hydro technologies (as the case may be);

(b) the energy generated by the Facility does not give the User or any affiliate of the User or other stakeholder in such Facility, the right to any accreditation under a renewables obligation scheme or other portfolio relating to the environmental attributes of the Facility other than the Platform (each, an “RO scheme”);

(c) its Facility has not verified and/or sold environmental commodities (including but not limited to certified or verified emissions, green certificates or renewable energy certificate) other than during an Excluded Period as notified to RIL prior to the date hereof; and

(d) the User has not entered into a power purchase agreement with a third-party that includes or bundle environmental attribute certificates with power.
13.2. The User undertakes that it shall not, for so long as it is registered on the Platform, register the Facility with any RO Scheme other than the Platform and shall give RIL reasonable prior written notice of its intention to do so.

14. **TERMINATION**

14.1. RIL reserves the right to temporarily suspend or permanently disable any User’s access and/or use of all or any part of our Platform, Services and/or Website at any time for any reason, including (without limitation) the reasons set out in Clause 14.3, where RIL is required to do so by Applicable Law or pursuant to a request by any government or regulatory body, or where RIL suspects that User to be in breach of these Terms, without notice.

14.2. On termination of the User Profile, RIL reserves the right to allot, cancel, forfeit or otherwise transfer to RIL any Tokens allotted or due to be allotted to the User, unless and save to the extent RIL has terminated these Terms for convenience, or otherwise agreed upon with the User in any separate written agreement.

14.3. Without prejudice to the generality of Clause 14.1, in the event that the User:

   (a) registers the Facility with any RO Scheme;
   (b) notifies RIL that it intends to register the registered Facility with any RO Scheme;
   (c) takes any action to de-register the Facility from the Platform; or
   (d) is required by Applicable Law to de-register the Facility from the Platform,

   RIL may, by written notice to the User, terminate these Terms with immediate effect and de-register the Facility.

15. **FEES.**

   A platform fee of 10% of the monthly aggregate number of Tokens ("Aggregate Monthly Sum") to be issued to the User will be automatically deducted by RIL prior to issuance of the Aggregate Monthly Sum of Tokens to the User. The fee is a flat rate across all Users, regardless of technology, service and geography of the User’s Facilities.

16. **SALE OF TOKENS.**

   Token Price. The price of each Token will be market-based, determined by supply and demand on public crypto markets, and therefore RIL does not take any responsibility for market-making or pricing-setting.

17. **PERIODIC AUDIT PROCESS.**
17.1. Monitoring of Access and Use. RIL may monitor all the User’s access to and use of Platform so as to detect any improper activity relating thereto. The User shall comply in a timely manner with RIL’s reasonable requests for information, documents and other material.

17.2. Third-party Audit. RIL may from time to time appoint any third-party auditor or agent to access User Data to carry out audit tasks of a financial, technical or other nature and/or periodic review in relation to the Platform and/or issued Tokens for any particular period.

17.3. Double Counting. A Token is a unique statement representing the environmental attributes associated with a specific MWh of electricity produced. A Token cannot be issued where another EAC currently exists for the same MWh of electricity produced. Therefore, a Token cannot co-exist with an emissions reduction certificate or carbon offset that relates to the same MWh of electricity produced. A Token can however exist sequentially from another energy attribute tracking methodology (e.g. the Guarantee of Origin in Europe) such that only one is active at a point in time.

18. General

18.1. Disclaimer of Warranties. The Website, Platform, Tokens and the Content and Services provided on or via the Website and Platform are provided on an “as-is” and “as-available” basis without warranties or representations of any kind. RIL does not warrant or represent and disclaims any warranty or representation, whether implied, express or statutory and including (without limitation):

(a) any warranty or representation as to the accuracy, correctness, reliability, timeliness, non-infringement, title, merchantability or fitness for any particular purpose of any contents or functions on the Website and Platform;

(b) any warranty or representation as to the Tokens, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title and non-infringement

(c) any warranty or representation that the contents and services available on or through the Website and Platform will be uninterrupted or error-free, or that any defects will be corrected;

(d) any warranty or representation that the Tokens will be reliable, current or error-free, meet the User’s requirements, or that defects in the Tokens will be corrected;

(e) any warranty or representation that the Website, Platform and the servers are and will be free of all viruses or other harmful or destructive elements;

(f) any warranty or representation that the Tokens or the delivery mechanism for Tokens will be free of viruses or other harmful components;

(g) any warranty or representation that certain product / company names or material displayed on the Website or Platform may be intellectual property belonging to third parties. RIL does
not warrant or represent that if a User uses such material it will not infringe the legal rights of these third parties; and

(h) RIL shall also not be liable for any damage or loss of any kind caused as a result (including without limitation direct, indirect, special or consequential damages) of the use of the Website or Platform, or services provided via the Website or Platform, including (without limitation) any damage or loss suffered as a result of reliance on the contents contained in or available from the Platform or Website, or any system, server or connection failure, error, interruption or delay in transmission.

18.2. **Indemnity.** The User shall fully indemnify RIL, its affiliates, officers and employees, or its suppliers and partners and their officers of employees, against all actions or claims arising out of the User’s breach of these terms and the provisions contained herein or in connection with the User’s access to or use of the Platform, Services, Tokens or Website.

18.3. **Liability.** The following limitations on RIL’s liability apply:

(a) TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW AND SUBJECT TO THE EXCEPTIONS PROVIDED IN PARAGRAPH 18.3(c) BELOW, IN NO EVENT SHALL RIL, ITS AFFILIATES AND SERVICE PROVIDERS, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, EMPLOYEES OR REPRESENTATIVES, BE LIABLE FOR ANY LOST PROFITS OR ANY SPECIAL, INCIDENTAL, INDIRECT, INTANGIBLE, PUNITIVE OR CONSEQUENTIAL DAMAGES, WHETHER BASED IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, OR OTHERWISE, ARISING OUT OF OR IN CONNECTION WITH AUTHORIZED OR UNAUTHORIZED USE OF WEBSITE OR PLATFORM, OR THESE TERMS, EVEN IF RIL HAS BEEN ADVISED OF OR KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES; AND

(b) TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW AND SUBJECT TO THE EXCEPTIONS PROVIDED IN PARAGRAPH 18.3(c) BELOW, IN NO EVENT SHALL RIL, ITS AFFILIATES AND SERVICE PROVIDERS, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, EMPLOYEES OR REPRESENTATIVES, BE LIABLE FOR ANY AMOUNT GREATER THAN THE FEES PAID OR PAYABLE TO RIL UNDER THESE TERMS DURING THE 12-MONTH PERIOD IMMEDIATELY PRECEDING THE INCIDENT GIVING RISE TO SUCH LIABILITY, EXCEPT THAT,

(c) THE EXCLUSIONS AND LIMITATIONS OF LIABILITY IN PARAGRAPHS 18.3(a) AND (b) WILL NOT APPLY TO (I) A BREACH BY RIL OF ITS CONFIDENTIALITY OBLIGATIONS OR (II) RIL’S, ANY OF ITS AFFILIATES’ OR VENDORS’ FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE.

18.4. **Third Party Liability.** To the fullest extent permitted by Applicable Laws, the User releases RIL and its affiliates from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between Project and the acts or omissions of any other third parties except for the affiliates and RIL’s and its affiliates’ employees, officers, agents, managers, advisors, consultants, contractors or other representatives. User expressly
waives any rights that it may have under statute or common law principles that would otherwise limit the coverage of this release to include only those claims, which the User may know or suspect to exist in its favour at the time of agreeing to this release.

18.5. **Force Majeure Event.** Notwithstanding any other provision in these Terms, RIL will not be liable for non-performance, error, interruption or delay in the performance of RIL’s obligations under these Terms or any other agreement that RIL may enter into with the User, including (without limitation) the operations of the Website or Platform, the provision of any services via the Website or Platform, issuance, delivery or purchase of Tokens, if this is due in whole or in part, directly or indirectly to a cause beyond RIL’s reasonable control, such as any Force Majeure Event.

Any such communication shall be deemed duly given:

(i) in the case of publication on the Website (applicable only to RIL), to the User by close of business on the date of publication of such notice, demand or communication on the Website, provided that if such day is not a Business Day or such time not a normal business hour then delivery shall be deemed to have occurred on the following Business Day; and

(ii) in the case of communication via email, when sent to RIL’s or the User’s email address, by close of business of the date of transmission by the email server used by RIL or the User and/or our or the User’s service provider subject to confirmation of successful transmission, provided that if such day is not a Business Day or such time not a normal business hour then delivery shall be deemed to have occurred on the following Business Day.

18.6. **Costs and expenses.** Each party to these Terms shall bear their own respective costs and expenses incurred in connection with the preparation, negotiation and execution of these Terms and the performance of their respective obligations hereunder.

18.7. **Entire agreement.** These Terms constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior oral and written discussions, memoranda, understandings and undertakings between them.

18.8. **Remedies.** No remedy conferred by any of the provisions of these Terms is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise, and each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise, provided always that the parties shall not be entitled to rescind these Terms on grounds of misrepresentation. The election of any one or more of such remedies by any of the parties shall not constitute a waiver by such party of the right to pursue any other available remedies.

18.9. **Waiver.** The rights and remedies of each party shall not be affected by any failure to exercise or delay in exercising any right or remedy or by the giving of any indulgence or by anything whatsoever except a specific waiver or release in writing and any such waiver or release shall not prejudice or affect any other rights or remedies of such party. No single or partial exercise of any right or remedy shall prevent any further or other exercise thereof or the exercise of any other right or remedy.
18.10. **Time of essence.** Any time or period mentioned in any provision of these Terms may be extended by mutual agreement between the parties but as regards any time, date or period originally fixed or any time, date or period so extended as aforesaid time shall be of the essence.

18.11. **Successors and assigns.** No party shall have the right to assign all or any part of its interest in these Terms without the prior written consent of the other party. These Terms shall be binding upon and shall inure to the benefit of the parties and their successors and permitted assigns.

18.12. **Severability.** If any provision or any portion of any provision of these Terms or the application of any such provision or any portion thereof to any person or circumstance, shall be held invalid or unenforceable, the remaining portion of such provision and the remaining provisions of these Terms, and the application of such provision of portion of such provision as is held invalid or unenforceable to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

18.13. **Third party rights.** A person who is not a party to these Terms has no right under the Contracts (Rights of Third Parties) Act 2001, to enforce any Terms, but RIL’s assignees, affiliates, third-party vendors and contract service providers shall be deemed beneficiaries of these Terms as if they are parties thereto and shall have the rights to enforce the provisions of these Terms.

18.14. **Governing law.** These Terms shall be governed by and construed in accordance with the laws of Singapore.

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