

ANNEX 1 GENERAL CONDITIONS OF GRANT

1. **Grant.** By submitting the Deliverables (i.e. Recipient sends live e-invoices to its customers on the InvoiceNow network), the Recipient is deemed to have accepted this Agreement. Subject to fulfillment of eligibility checks by IMDA [and the Recipient's completion of the Project], IMDA agrees to make available to the Recipient an amount up to the Grant in accordance with and subject to the terms and conditions of the Agreement.
2. **Disbursement of Grant.** IMDA shall disburse funding subject to Recipient's due performance of Deliverables by the end of the Qualifying Period and compliance with this Agreement. IMDA shall have the sole discretion to determine the supportable amount of the cost items and/or computation of Grant for disbursement. Project and related documents shall be kept for at least 5 years after the project completion date and may be inspected by IMDA or its agents.
3. **No Other Government Funding Claimed.** The Recipient and all Interested Parties shall not receive other funding from the Government of Singapore, including tax or financial incentives, reimbursements, and subsidies for the same Project.
4. **General Obligations.** The Recipient shall meet and/or complete all the Deliverables. The Recipient and its agents shall comply with all the terms and conditions of this Agreement. The Recipient shall not make guarantees and warranties that would obligate IMDA to any third parties with regard to the Project and this Agreement, which shall be deemed void. The Recipient shall notify IMDA with documentary proof within two (2) weeks of:
 - a) any change in its name, control, or legal form,
 - b) events that affect its capacity to undertake the Project, or
 - c) the occurrence of any scenario or conditions that are specified in Condition 10(b).
5. **Representations and Warranties.** The Recipient shall ensure that all representations and warranties made in connection with the Agreement remain true, accurate and complete as long as this Agreement and this condition remains in force and effect. In particular, the Recipient represents and warrants to IMDA that:
 - a) The Recipient has the capacity and authority to deliver and perform the obligations under the Agreement, and is able to pay its debts as and when they fall due;
 - b) The Recipient has taken, fulfilled and done all actions, conditions and things required (including the obtaining of any necessary licences and consents including payment of any royalties) in order to enable its entry into this Agreement and to ensure that the obligations under the Agreement are valid, legally binding, and enforceable;
 - c) The relevant authorities have not and are not currently conducting any investigation into any alleged wrongdoing by the Recipient and/or its officers in relation to the affairs of the Recipient;
 - d) Its entry into this Agreement and the performance of its obligations herein are in compliance with all Applicable Laws, and do not constitute a default of any Intellectual Property rights or under any provision contained in any other agreement or arrangement by which it is bound or affected or to which it is a party; and
 - e) All information, disclosure and statements or representations of fact made in its application, submitted forms, supporting documents, and/or related to the Agreement given by the Recipient or its agents or advisors to IMDA was, when given, and remains true, accurate and complete in every aspect and is not misleading.
6. **Confidentiality.** The Recipient shall keep Confidential Information relating to the Project and this Agreement confidential, unless with IMDA's prior written consent. Upon this Agreement's termination or expiry, the Recipient shall cease any and all use of Confidential Information,

with all copies in any medium destroyed or returned to IMDA. IMDA reserves the right to share and obtain information on the Recipient within the Government of Singapore.

7. **Use of Name.** The Recipient shall not use IMDA's name, logo, or related credits in discussions with third parties, press releases, or public notifications, without IMDA's prior written consent. IMDA shall have the sole and absolute right to require the Recipient to remove references related to IMDA or this Agreement or the Grant at the sole costs and expenses of the Recipient. IMDA shall also have the right to include references to the Recipient, and/or use the Recipient's name or logo in IMDA's publications and collaterals.
8. **Indemnity.** The Recipient shall indemnify IMDA and hold harmless IMDA and the Indemnified Parties from and against any actions, proceedings, demands, claims, liabilities, awards, damages, fines or costs (including any legal and professional fees and expenses awarded against or reasonably incurred by IMDA) that may be suffered or incurred by or asserted against the IMDA and the Indemnified Parties, directly or indirectly as a consequence of any infringement, breach, non-compliance, or non-performance, by the Recipient, its agents, employees and contractors, arising out of or in relation to this Agreement and the Project.
9. **Right to Audit.** The Recipient shall allow IMDA and its agents to conduct ad-hoc on-site audits to monitor the Project and verify compliance with this Agreement. The Recipient shall grant access to all Project and related documents for copy, extraction, and visual recordings (including photos or videos) upon reasonable notice in writing by IMDA.
10. **Term and Termination.**
 - a) The Agreement shall commence upon the Recipient's submission of the Deliverables, up to the date of any of the following, whichever is the later: (1) the date on which the full amount under the Grant has been disbursed to the Recipient by IMDA; or (2) the end of the Qualifying Period or any extension of it.
 - b) Without prejudice to any other rights that IMDA may have under the Agreement, IMDA may by notice to the Recipient terminate the Agreement with immediate effect or within the timeline stipulated within its notice, upon occurrence of any of the following events:
 - 1) a Reputational Event occurs;
 - 2) the Recipient is or is presumed to be unable or admits its inability to pay its debts as and when they fall due, by reason of actual or anticipated financial difficulties, or commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness;
 - 3) any corporate, legal or other action or step is taken in relation to or with regard to the actual, deemed or likely insolvency, winding-up or dissolution of the Recipient including being placed under any form of external control, or any analogous procedure taken in any jurisdiction;
 - 4) all or substantially all of the Recipient's assets or business are sold, transferred or otherwise disposed of or ceases to exist;
 - 5) the Recipient has breached of any of the terms and conditions contained in the Agreement;
 - 6) in the sole and absolute opinion of IMDA, when IMDA considers it unlikely that the Recipient will complete the Project or achieve any of Deliverables to IMDA's satisfaction or otherwise in a timely manner;
 - 7) the initiation by the relevant authorities of any investigation into any alleged wrongdoing by the Recipient and/or its officers in relation to the affairs of the Recipient;

- 8) any audit conducted in accordance with the Agreement discloses any irregularity in the records, controls and/or processes of the Recipient; or
- 9) the making of any false, misleading, or materially inaccurate statements or representations by or on behalf of the Recipient to IMDA or any third party.
- c) IMDA, at its sole and absolute discretion, shall have the right to terminate the Agreement without cause with one (1) month's prior written notice to the Recipient.
- d) Upon termination of the Agreement and without prejudice to any accrued rights up to the date of termination, or rights and obligations of the parties under the Agreement which are expressly or impliedly intended to survive termination, all rights and obligations of the parties under the Agreement shall cease, and in particular, IMDA shall not be required to disburse any part or all of the Grant which has yet to be disbursed as at the date of termination.
- e) Termination or expiry of the Grant and/or the Agreement will not release the Recipient from any liability that, as at the date of termination or expiry, has accrued. IMDA shall not be liable for any damages loss liability or expenses suffered or incurred by the Recipient or any third party in relation to the termination of the Agreement.

11. Remedial Measures.

- a) If the Agreement is terminated in accordance to Condition 10, or if in IMDA's sole and absolute opinion, the Recipient breaches any part of this Agreement or a Reputational Event occurs, IMDA shall among other rights have the right to:
 - 1) refuse to make disbursement of the Grant to the Recipient; and
 - 2) recover from the Recipient part or the full amount of all disbursements made under this Agreement.
- b) If there are any pending audits or investigations by IMDA or its audit agents in respect of the occurrence or suspected occurrence of any events which may amount to a breach and/or there are any pending clarifications required of the Recipient in connection with the Grant, IMDA shall have the right to withhold disbursement of the Grant.
- c) The Recipient acknowledges that damages may not be an adequate remedy for breach of the Agreement, and IMDA shall be entitled to seek remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the Agreement.

12. **Set-Off.** IMDA shall be entitled to the right to set off any amounts due under this Agreement against any amount owed by the Recipient to IMDA whether arising from this Agreement or otherwise.

13. General Provisions.

- a) **Amendments.** IMDA reserves the right to change the terms and conditions of this Agreement from time to time if deemed necessary by IMDA at its sole discretion. The Recipient will be notified of all changes in writing. The Recipient shall not assign novate or transfer any of its rights or obligations under the Agreement, nor request IMDA for amendments to the terms and conditions of this Agreement.
- b) **Notice.** All notices and communications shall be in writing. Notices by IMDA to the Recipient shall be deemed to be duly served if made by e-mail to the most recent email address provided by the Recipient to IMDA, at the time of transmission.
- c) **Waiver.** IMDA's failure to exercise or delay in exercising any right will not operate as a waiver of that right. Any such waiver will not constitute a waiver of any subsequent or continuing right or of any other provision of this Agreement.

- d) No Partnership or Joint Venture. Nothing contained in this Agreement shall be construed as creating a partnership, joint venture, or association of any kind between the parties or render any party liable for the liabilities of the other party.
- e) Costs and Expenses. Each party shall bear its own legal, professional and other costs and expenses incurred by it in connection with this Agreement and any documents referred to in it.
- f) Order of Precedence. In the event of any inconsistency amongst the terms set out in the various documents which constitute the Agreement, the following documents shall prevail in the following order:
 - 1) Published Terms of Offer at www.go.gov.sg/itb-tnc;
 - 2) Annex 1 – General Conditions of Grant; and
 - 3) (if any) Annexes other than this Annex 1 on General Conditions of Grant.
- g) Third Party Rights. Unless expressly provided to the contrary in this Agreement, a person who is not a party to this agreement shall have no rights to the Contracts (Rights of Third Parties) Act to enforce any of the terms. Nothing in this Agreement shall be construed to create any duty to, standard or care with respect to, or any liability to any person who is not a party to this Agreement.
- h) Entire Agreement. This Agreement constitutes the entire agreement between IMDA and the Recipient with respect to its subject matter, and supersedes all prior agreements, understandings, proposals, representations and discussions between the parties, whether verbal or written. There are no understandings, agreements, representations or warranties, expressed or implied, not expressly specified in this Agreement.
- i) Severability. The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Agreement under the Applicable Laws of any jurisdiction or as may be adjudged by a court, shall not affect the validity, enforceability or legality of any other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable and legal if some part of its were deleted, the provision shall apply with whatever modification as is necessary to give effect to the commercial intention of the parties.
- j) Survival. In addition to any provision in the Agreement that is intended to survive termination, Conditions 5 to 12 shall survive the termination and/or expiry of this Agreement.

14. **Governing Law and Dispute Resolution.** This Agreement shall be governed by and construed in accordance with the laws of Singapore. In the event of any Dispute arising between the parties relating to the validity, interpretation, construction or performance of the Agreement, the parties shall use their best endeavours to settle amicably such Dispute by consultation and negotiation. If such efforts taken for such consultation and negotiation shall fail, then the parties may refer the matter to mediation in accordance with the rules and procedures of the Singapore Mediation Centre. If, and to the extent that, any Dispute has not been settled pursuant to consultation and negotiation, and mediation, then the Dispute shall be referred to and finally resolved by the courts of the Republic of Singapore.

15. Not in use.

16. **Definition.** In the Agreement, the following terms shall have the meanings hereby assigned to them unless the context otherwise requires:

- a) "Agreement" means all documents setting out the terms and conditions for the award of the Grant by IMDA to the Recipient, including but not limited to the published Terms

of Offer, these General Conditions of Grant, any annexes, schedules and appendices appended thereto.

- b) "Applicable Laws" means any law (including common law), statute, rule, regulation, directive, code of practice, notice, guideline or requirement issued, adopted, promulgated, implemented or otherwise put into effect by or under the authority of IMDA or the Government of Singapore.
- c) "Confidential information" means all communications, information or other materials arising directly and indirectly from the Project and this Agreement.
- d) "Deliverables" mean the deliverables, product, result, milestones, deadlines or any such other criteria specified by IMDA to be met by the Recipient in relation to the Project
- e) "Dispute" means all disputes, claims, questions or differences arising out of or in connection with the Agreement.
- f) "Government of Singapore" means the government of Singapore, and includes any government body, ministry, authority, statutory board or regulatory body.
- g) "Grant" means the grant awarded or to be awarded to the Recipient, as specified in the Agreement.
- h) "Intellectual Property Rights" means any copyright, patents, rights to inventions, trademarks and all other related intellectual property rights, whether registered or unregistered, in any part of the word which will subsist or will subsist in the content created under the Project
- i) "Interested Party" means any person, whether a legal entity or natural person, who has an interest in the Project, whether through the provision of financing or contributions in kind.
- j) "Indemnified Parties" means IMDA and its members, members of a committee, officers, agents, employees and contractors.
- k) "Project" means InvoiceNow Transaction Bonus, as more particularly described at www.go.gov.sg/invoicenow-grants
- l) "Qualifying Period" means 1 November 2022 – 31 October 2024, as more particularly described at www.go.gov.sg/invoicenow-grants.
- m) "Recipient" means any person or entity who has been awarded the Grant by IMDA.
- n) "Reputational Event" means any event during which the Recipient by way of act or omission embarrasses, prejudices or tarnishes or is likely to embarrass, prejudice or tarnish the reputation of IMDA or the Singapore Government, determined at the sole and absolute discretion of IMDA.