

## TERMS AND CONDITIONS

These Terms & Conditions shall include by reference: (a) Channel Partner Agreement definitions (“**Definitions**”) [Definitions](#); (b) Channel Partner Annual Territory Fee Schedule (“**Fee Schedule**”) [Fee Schedule](#); (c) System, System Parts and System Services (“**System, System Parts and System Services**”) [System, System Parts and System Services](#); and (d) any Addition of Product(s) Addendum template (“**APA Template**”) [APA template](#) that may be executed by the Parties from time to time.

### 1. LICENSED OPERATOR OBLIGATIONS, REPRESENTATIONS AND WARRANTIES

1.1 Access to and Provision of the System Services. Licensed Operator shall, throughout the Term of this Agreement, provide the System Services to Channel Partner with reasonable skill and care, commensurate with prevailing industry standards in the Territory. Licensed Operator shall act in good faith at all times towards Channel Partner and give Channel Partner such assistance and cooperation as Channel Partner reasonably requests.

1.2 License Grant. On behalf of ecoSPIRITS, Licensed Operator hereby authorises Channel Partner to use the Trade Marks in each Territory for the purposes of exercising its rights and performing its obligations under this Agreement. Channel Partner acknowledges and agrees that all rights in the Trade Marks shall vest in ecoSPIRITS and all goodwill in the Trade Marks shall vest in ecoSPIRITS, and that Channel Partner has and will acquire no right in them by virtue of the discharge of its obligations under this Agreement, except for the right to use the Trade Marks as expressly provided in this Agreement.

1.3 Licensed Operator representations and warranties. Licensed Operator represents and warrants to Channel Partner on a continuing basis throughout the Term that (a) the system parts will be free of defects during the applicable defects warranty period. If Channel Partner notifies Licensed Operator of a defect in the system parts during the applicable defects warranty period, then Licensed Operator must promptly, and at its own cost, rectify the defect or replace the system parts; (b) Licensed Operator further represents and warrants that the System Parts supplied to Channel Partner to carry out the refilling services will be of satisfactory quality and will comply with any specification agreed for them and that the refilling service will be conducted in accordance with applicable industry standards; (c) it has the power to execute and deliver this Agreement and to perform its obligations under it and has taken all action necessary to authorise execution and delivery and the performance of its obligations; and (d) it will exercise its rights and perform its obligations under this Agreement in compliance with applicable law.

1.4 Complaints and System Parts. Licensed Operator shall promptly address any complaints relating to the System Parts and keep Channel Partner fully informed of any matters relating to the same.

### 2. CHANNEL PARTNER OBLIGATIONS, REPRESENTATIONS AND WARRANTIES

2.1 Channel Partner Obligations. Channel Partner shall, at all times maintain to the satisfaction of Licensed Operator, make available an adequate supply of its Products for distribution in the Territory.

2.2 System competition. Channel Partner will keep Licensed Operator advised and informed regularly of

the sale, distribution, marketing and promotional activities of any companies manufacturing, selling, distributing or promoting any goods or services in the Territory which compete or may compete with the System and System Parts.

2.3 Restrictions on Channel Partner. Channel Partner shall not: (a) purchase or otherwise acquire the System Services from any person, firm or company other than ecoSPIRITS through its Licensed Operator; (b) within the Territory, manufacture or distribute any goods which compete with the System or System Parts or sell on its own behalf or sell as agent or otherwise on behalf of any third party any such goods; (c) represent itself as an agent of ecoSPIRITS for any purpose; (d) pledge ecoSPIRITS' credit; (e) give any condition or warranty on ecoSPIRITS' behalf; (f) make any representation on ecoSPIRITS' behalf; (g) commit ecoSPIRITS to any contracts; or (h) otherwise incur any liability for or on behalf of ecoSPIRITS.

2.4 Complaints and Product Defects. Channel Partner shall promptly address any complaints relating to the distribution of its Products and keep Licensed Operator fully informed of any matters relating to Defects or alleged Defects of the same.

2.5 Channel Partner representations and warranties. Channel Partner represents and warrants to Licensed Operator on a continuing basis throughout the Term that (a) it has obtained all necessary rights, licences, permits, permissions and approvals to sell and distribute the Beverages in the Territory during the Term; (b) it has the power to execute and deliver this Agreement and to perform its obligations under it and has taken all action necessary to authorise execution and delivery and the performance of its obligations; (c) it will exercise its rights and perform its obligations under this Agreement in compliance with applicable law; and (d) for each Additional Territory added to this Agreement, Channel Partner shall execute and deliver to Licensed Operator the Addition of Product(s) Addendum.

2.6 Additional Territories. For each Additional Territory added to this Agreement, Channel Partner shall execute and deliver to Licensed Operator the Addition of Territory Addendum.

### 3. REFILLING SERVICE

3.1 Instructions from Channel Partner. Channel Partner shall provide instructions in writing and Licensed Operator shall accept the instructions in writing to carry out the Refilling Service during the Term. The instructions shall specify all requisite information in order for the Licensed Operator to fulfil the Refilling Service and to comply with all labelling, marketing and other applicable legal requirements in the Territory.

3.2 Time for completion of Refilling Service. Licensed Operator shall provide a time estimate to Channel Partner for completion of the Refilling Service. A

- separate written confirmation will be provided by Licensed Operator to Channel Partner when the Refilling Service has been completed and when the System Parts are ready for collection and onward delivery by Channel Partner.
- 3.3 Logistics in respect of refilled System Parts. Channel Partner shall arrange for the collection and onward delivery of the System Parts once the Refilling Service is complete, from Licensed Operator's premises. Delivery of the refilled System Parts shall take place at Licensed Operator's premises when collected by Channel Partner.
- 4. INSURANCE**
- 4.1 Each Party must obtain and maintain during the Term, public liability insurance as well as related product defects and risks insurance for at least the amount of USD one (1) million. Each Party shall make available upon request a certificate of currency for each such insurance that it is obliged to maintain pursuant to this Agreement. Each Party must notify the other as soon as practicable of any circumstance that may give rise to a material claim under an insurance obtained in accordance with this Clause.
- 5. FEES AND PAYMENT TERMS**
- 5.1 Fees. Channel Partner agrees that it shall pay the applicable Annual Territory Fee, Quarterly Volume Toll and the Refilling Service Fee as invoiced by Licensed Operator or ecoSPIRITS, as the case may be.
- 5.2 Sustainability Program Contribution. In addition to the applicable Fees set forth in Clause 5.1, Channel Partner shall also be charged the Sustainability Program Contribution Sustainability Program Contribution. ecoSPIRITS shall annually review the Sustainability Program Contribution and will notify Channel Partner in writing at least sixty (60) days prior to the beginning of each calendar year of any change to such contribution.
- 5.3 Payment terms. All invoices in respect of this Agreement issued by Licensed Operator will be paid in full by Channel Partner within thirty (30) days of the date of the applicable invoice.
- 5.4 Late payment. Time of payment of any invoice shall be of the essence of this Agreement. If Channel Partner fails to pay any invoice in full when due, ecoSPIRITS or Licensed Operator, as the case may be, shall without notice to Channel Partner be entitled to charge interest on the overdue amount from the date due until the date paid at the rate of 1.5% per month. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount.
- 5.5 Taxes, withholding, set-off. All sums payable to ecoSPIRITS or Licensed Operator under this Agreement: (a) are exclusive of any applicable taxes (including any goods and services tax), and Channel Partner shall in addition pay an amount equal to any taxes chargeable on those sums; and (b) shall be paid in full without any set-off, counterclaim, deduction or withholding. If any amounts are required to be withheld by Channel Partner from any sums payable to ecoSPIRITS, or Licensed Operator, the amounts so payable to ecoSPIRITS shall be increased to the extent necessary so that ecoSPIRITS receives the full amounts specified in this Agreement.
- 5.6 Additional Products. All amounts payable to Licensed Operator for additional Product(s) shall be paid in the currency specified on the relevant invoice into the account of the Licensed Operator as set forth in the relevant Addition of Product(s) Addendum.
- 6. INDEMNITY**
- 6.1 Channel Partner indemnity. Channel Partner shall promptly, fully and effectively indemnify and keep Licensed Operator indemnified against all losses, costs, damages, fees or charges incurred or suffered by it as a result of (i) any loss, theft or damage of any of the System Parts that have been delivered to Channel Partner, (ii) any delay in the collection of the System Parts on the part of the Channel Partner or (iii) any breach by Channel Partner of Clause 2.5.
- 6.2 Licensed Operator indemnity. Licensed Operator shall promptly, fully and effectively indemnify and keep Channel Partner indemnified against all losses, costs, damages, fees or charges incurred or suffered by it as a result of any breach by Licensed Operator of Clause 1.3.
- 7. LIABILITY**
- 7.1 Hardware and Services provided "as-is". Unless expressly set forth in this Agreement or required under any applicable laws, the System Parts and System Services are provided "as-is" with no warranties, and ecoSPIRITS and Licensed Operator expressly excludes and disclaims any warranties under or arising as a result of this Agreement, whether express, implied or statutory. Without limitation of the foregoing and to the maximum extent permitted under applicable law, neither ecoSPIRITS or Licensed Operator makes any warranty or provides any other assurance, express or implied, with respect to the suitability, merchantability, non-infringement or fitness for any purpose whatsoever of the System Parts and System Services and all other conditions, warranties or other terms whether express, implied or which would otherwise be imposed by statute with respect to suitability, merchantability, non-infringement, or fitness for any purpose whatsoever are hereby excluded.
- 7.2 Licensed Operator liability. In the event of any breach of Licensed Operator's warranties in Clause 1.3 by whatever reason and howsoever caused, Licensed Operator's liabilities shall be limited to USD one (1) million.
- 7.3 Channel Partner liability. In the event of any breach of Channel Partner's warranties in Clause 2.5 by whatever reason and howsoever caused, Channel Partner's liabilities shall be limited to USD one (1) million.
- 8. CONFIDENTIALITY**
- 8.1 The Parties agree that each shall treat all Confidential Information provided by a Party to the other Party as strictly confidential and shall only use such information for the purposes of fulfilling their duties and obligations pursuant to this Agreement. Confidential Information shall not be disclosed to any third party without the prior written consent of the non-disclosing Party. The foregoing duty of confidentiality shall not be applicable to any information that is publicly available when provided or thereafter becomes publicly available other than as a result of a breach of this Agreement.

## 9. TERMINATION

- 9.1 Termination for convenience. Either Party may terminate this Agreement without cause by giving the other Party no less than ninety (90) days' prior written notice of its intention to terminate this Agreement. In the event that Channel Partner terminates this Agreement pursuant to this Clause 8.1, in no event will there be any refund (pro-rated, partial or otherwise) of any Fees paid.
- 9.2 Termination for cause. Without prejudice to any other right or remedy available to it, either Party ("**Non-Defaulting Party**") may terminate this Agreement with immediate effect by giving written notice to the other Party ("**Defaulting Party**") 1) in the event of a material breach which cannot be remedied or (if the breach can be remedied) fails to remedy that breach within a period of fourteen (14) days after being notified in writing to do so; 2) a Party is no longer carrying on business or 3) is insolvent.

## 10. FORCE MAJEURE

- 10.1 If either Party is prevented from performing any of its obligations hereunder due to any cause which is beyond the non-performing Party's reasonable control, including but not limited to fire, explosion, flood, or other acts of God, a global pandemic declared by the World Health Organization or national health authority, war, acts of terrorism, laws of any government, strikes or labour disturbances, then such non-performing Party shall not be liable for breaching this Agreement for as long as such events are ongoing. The non-performing Party must give immediate written notice to the other Party of such an event and make all reasonable efforts to resume performance of its affected obligations under the Agreement as promptly as practicable.

## 11. GENERAL

- 11.1 Entire agreement. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous communications.
- 11.2 Notices. All notices and requests in connection with this Agreement must be given in English and shall be deemed given as of two (2) days after they are: (a) deposited in the mail, postage prepaid, certified or registered, return receipt requested; or (b) sent by overnight courier, charges prepaid, with a confirming email to the respective address set out in the Contract Details. In each case, a copy may be sent by e-mail for information purposes. Either Party may change such address at any time by written notice to the other Party.
- 11.3 Modification. No addition to or modification of this Agreement will be binding on the Parties unless made in writing and signed by the authorised representatives of both Parties.
- 11.4 Waiver. No failure on the part of any Party to exercise, and no delay on its part in exercising, any right or remedy under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy, except as otherwise provided in this Agreement. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

- 11.5 Severability. If any provision of this Agreement is found invalid or unenforceable pursuant to judicial decree or decision, the remainder of this Agreement shall remain valid and enforceable according to its terms. The Parties intend that the provisions of this Agreement be enforced to the fullest extent permitted by applicable law. Accordingly, the Parties agree that if any provisions are deemed not enforceable, they shall be deemed modified to the extent necessary and possible to make them enforceable.
- 11.6 No partnership. Nothing in this Agreement shall constitute a partnership or establish a relationship of principal and agent or any other relationship of a similar nature between or among the Parties.
- 11.7 Third party rights. For the purposes of the Contracts (Rights of Third Parties) Act (Cap 53B), this Agreement is not intended to and does not give any person who is not a party to it any right to enforce any of its provisions.
- 11.8 Assignment, subcontracting, transfer. Neither Party may assign, transfer, subcontract or encumber any right or obligation under this Agreement, in whole or in part, without the other Party's prior written consent or except as expressly permitted in this Agreement.
- 11.9 Survival. Termination shall not prejudice or affect any right of action or remedy which shall have accrued or shall thereafter accrue to either Party, and all provisions which are to survive this Agreement, or which are implied to survive shall remain in full force and effect. For the avoidance of doubt, the right to claim loss or damage arising from an event which caused a breach of contract is expressly reserved.
- 11.10 Dispute resolution. If any dispute, controversy or claim ("**Dispute**") arises out of or relating to this Agreement, or to the interpretation, breach, termination or validity of this Agreement, the Parties must use their best efforts to resolve the Dispute through consultation or mediation. The consultation or mediation between the Parties must begin as soon as practicable after one Party has delivered to the other Party a written notice setting out the matter of the Dispute ("**Dispute Notice**").
- 11.11 Governing law and jurisdiction. This Agreement, and all matters arising out of or in connection with it, shall be governed by and construed in all respects in accordance with Singapore law.
- 11.12 Arbitration. If a Dispute is not settled under Clause 11.11 within thirty (30) days after the date of the relevant Dispute Notice, the Dispute must be referred to and resolved by arbitration in Singapore in accordance with the Rules of the Singapore International Arbitration Centre ("**SIAC Rules**" and "**SIAC**" respectively). The tribunal will consist of one arbitrator, to be appointed by the President of the SIAC. The language of arbitration will be English. The SIAC Rules are deemed to be incorporated by reference in this Clause. However, to the extent that the SIAC Rules are in conflict with the provisions of this Clause, the provisions of this Clause will prevail.
- 11.13 Counterparts. This Agreement may be executed in any number of counterparts, all of which, taken together, shall constitute one and the same agreement. The Parties agree that this Agreement can be signed electronically without the need for an exchange of physical hard copies.

## DEFINITIONS

In the Channel Partner Agreement, unless the context otherwise requires, the following words and expressions will have the following meanings:

**Annual Territory Fee** means the applicable annual fee to be charged to Channel Partner by ecoSPIRITS or Licensed Operator for access to the System Services, as set out in the Contract Details or as otherwise agreed in writing between the Parties from time to time.

**Beverage** means alcohol, spirits, liquor, wine, beer and such other liquid which may be fit for beverage purposes either alone or when diluted, mixed or combined with other substances, transported by Channel Partner and which is refilled from time to time in the System Parts comprising ecoTOTEs by Licensed Operator pursuant to this Agreement.

**Channel Partner** has the meaning set out in the Contract Details.

**Confidential Information** means all information, whether commercial, financial, technical or otherwise, in any medium or format, which Channel Partner receives from ecoSPIRITS or Licensed Operator, either directly or from any other person, which concerns the business, operations, customers or suppliers of ecoSPIRITS or Licensed Operator and which: (a) is marked as confidential; (b) is identified in advance of disclosure by ecoSPIRITS or Licensed Operator as being confidential; or (c) ought reasonably to be understood by Channel Partner to be confidential.

**Defect** means any defer in the formulation, production or manufacture of any Product would or could reasonably be expected to adversely affect the safety, performance, or quality of such Product.

**ecoSPIRITS** means ecoSPIRITS Pte. Ltd., the licensor of the System, System Parts and System Services and all related Intellectual Property Rights.

**ecoTOTE** means the main Hardware and one of the System Parts in which Beverages will be enclosed, refilled, and transported to Channel Partner by Licensed Operator.

**Fees** means the applicable Annual Territory Fee and the Sustainability Program Contribution, and any such other fee as may be agreed between the Parties in writing in connection with this Agreement from time to time.

**Hardware** means the hardware and any other physical goods or parts relating to the System.

**Intellectual Property Rights** means patents, rights to inventions, copyright and neighbouring and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world, and all other intellectual property as defined in Article 2 of the Convention Establishing the World Intellectual Property Organisation 1967.

**Licence** means the non-exclusive licence to access and use the System, Hardware, System Parts and Trade Marks in relation to the System in the Territory, including in connection with the promotion, distribution and use of the System.

**Licensed Operator** has the meaning set out in the Contract Details, being an exclusively licensed operator of System Parts and System Services in the Territory as appointed by ecoSPIRITS.

**Products** means the Beverages transported by Channel Partner in the Territory.

**Refilling Service** means the service offered by Licensed Operator to Channel Partner for the refill of System Parts with Beverages transported by Channel Partner pursuant to the terms of this Agreement, in accordance with clause 4.

**Refilling Service Fee** means the fee payable by Channel Partner in respect of the Refilling Service, the details of which are set out in the Contract Details or as otherwise agreed in writing between the Parties from time to time.

**Sustainability Program Contribution** means the applicable contribution payable by Channel Partner in respect of the Forest Program or the Oceans Program, as the case may be, and as set out in the Contract Details or as otherwise agreed in writing between the Parties from time to time.

**System** means the ecoSPIRITS closed loop spirit distribution system which utilises the System Parts and accessories, amongst others, to bottle and distribute Beverages between distillers, distributors and food and beverage outlets and ecoSPIRITS.

**System Parts** means the non-disposable ecoTOTEs, and such related Hardware, parts and accessories of the System which house the Beverages and which are delivered to Channel Partner from time to time pursuant to this Agreement.

**System Services** means access to the System, the grant of the Licence, the Refilling Service, access to the Sustainability Program, Sustainability Reporting Services, support and technical services in respect of the System as further detailed in this Agreement and any such additional services as may be agreed in writing between the Parties in connection with this Agreement from time to time.

**Trade Marks** means ecoSPIRITS registered and unregistered logos, trade names, trade marks and any further names, logos or trade marks that ecoSPIRITS may, by express notice in writing, permit or procure permission for, Channel Partner to use in the Territory in respect of the System, the System Parts and the System Services.

**FEE SCHEDULE**

For each Territory, the Annual Territory Fee shall be agreed by the Parties in advance based on a reasonable estimate of closed loop depletion volumes for each year of the Term by reference to the following schedule:

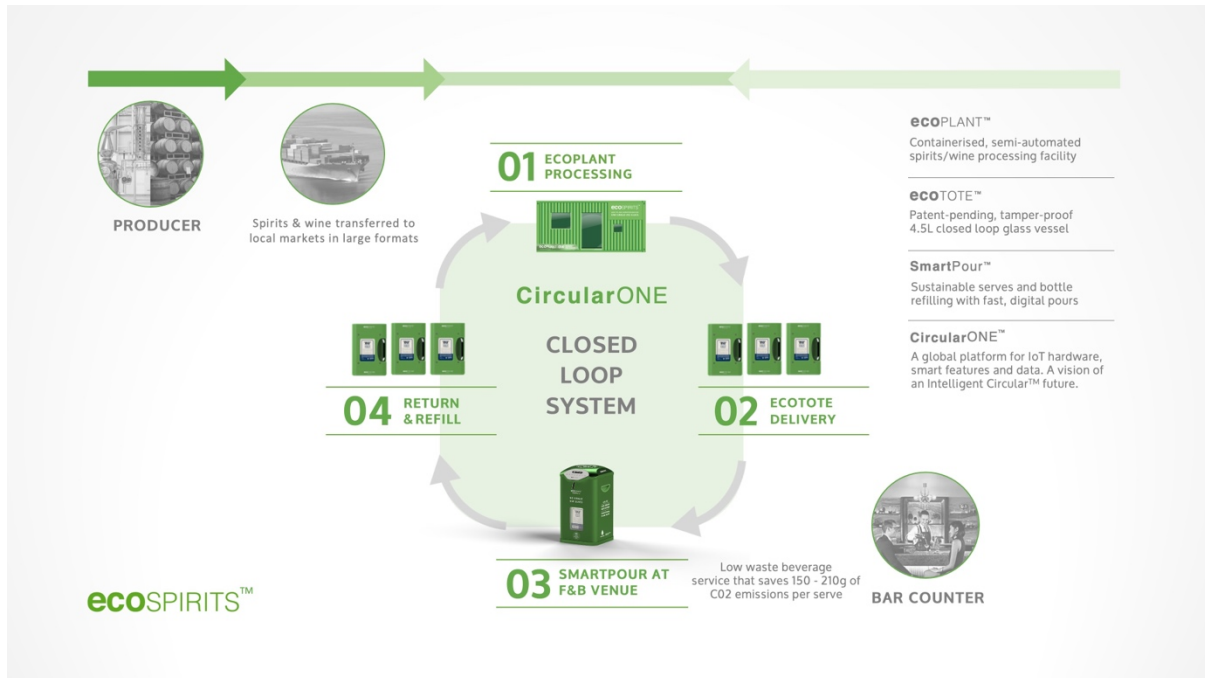
|  |
|--|
| <b>Annual Territory Fee</b><br><i>Determined by estimated annual 9L case equivalent closed loop depletions</i> |
| Minimum – USD 5,000  |
| >500 cases – USD 8,000   |
| >1,000 cases – USD 15,000  |
| >2,500 cases – USD 25,000  |
| >5,000 cases – USD 40,000  |
| >10,000 cases – Upon written agreement   |

**SUSTAINABILITY PROGRAM CONTRIBUTION**

USD 0.125 per 700ml unit of volume of actual depletions of the Beverages in registered venue partners using the ecoSPIRITS System, payable quarterly in arrears.

## SYSTEM, SYSTEM PARTS AND SYSTEM SERVICES

### Part A. System



### Part B. System Parts and System Services

A comprehensive solution for closed-loop distribution of spirits and wine, including the following:

- (i) ecoTOTE tamper-proof, closed-loop 4.5L vessel fleet;
- (ii) ecoPLANT containerised, semi-automated beverage processing facility;
- (iii) SmartPour automatic dispense accessory;
- (iv) additional accessories necessary for closed-loop distribution operations;
- (v) ecoTOTE refilling services;
- (vi) customer service and support to distributors, wholesalers, brand partners, venue partners;
- (vii) licensed use of ecoSPIRITS trademarks for marketing and promotional purposes; and
- (viii) single use glass waste and carbon footprint reporting.





## Climate Partner Program

### Addition of Product(s) Addendum Template

This Addition of Product(s) Addendum is entered into between **[insert Licensed Operator legal name]** (“**Licensed Operator**”) and **[insert Channel Partner legal name]** (“**Channel Partner**”). Each of Licensed Operator and Channel Partner shall be referred to as a “**Party**” and, together, the “**Parties**”. Reference is made to the Channel Partner Agreement entered into between the Parties with an effective date of **[insert date]** (the “**Channel Partner Agreement**”). Any capitalized terms not defined herein shall have the meaning ascribed to such term in the Channel Partner Agreement.

The Parties hereby agree to add the Additional Product(s) as set forth below to the Channel Partner Agreement under the following terms and conditions. All other Standard Terms of the Channel Partner Agreement shall apply to the Additional Product(s). If any document referenced in this Addendum is inconsistent with this Addendum, then the provisions of this Addendum will prevail with respect to such Additional Product(s).

| CHANNEL PARTNER INFORMATION |       |
|-----------------------------|-------|
| Channel Partner             |       |
| Registered Address          |       |
| Registration No.            |       |
| Country of Formation        |       |
| Channel Partner Admin Info  | Name  |
|                             | Email |

| PRODUCTS & TERRITORY |  |
|----------------------|--|
| Effective Date       |  |
| Product(s)           |  |
| Territory            |  |
| Initial Term         |  |
| Renewal Term         |  |
| Annual Territory Fee | for the Territory for the Initial Term, payable annually in advance. |

| LICENSED OPERATOR BANK DETAILS |  |
|--------------------------------|--|
| Beneficiary Name               |  |
| Beneficiary Account Number     |  |
| Swift Code                     |  |

Signed below by the duly authorised representatives of each Party:

For and on behalf of Licensed Operator:

For and on behalf of Channel Partner:

\_\_\_\_\_  
Name:  
Title:

\_\_\_\_\_  
Name:  
Title: