

Green Mark Incentive Scheme for Existing Building 2.0 (GMIS-EB 2.0)

TERMS AND CONDITIONS (ver.3)

- (A) BCA has implemented the Green Mark Incentive Scheme for Existing Buildings 2.0 (“**Incentive Scheme**”) with the aim of supporting Owners who want to achieve higher energy performance standards for their existing buildings. The Incentive Scheme is applicable to the following types of privately-owned existing buildings below which have a GFA of at least 5,000m²:
- (i) Commercial and institutional developments (e.g. hotels, office buildings, retail buildings, healthcare facilities, community institutions);
 - (ii) Light industrial buildings^{1 2}; and
 - (iii) Residential buildings³.
- (B) Under the Incentive Scheme, Owners can receive funding support based on the Actual Carbon Abated in their Developments through the carrying out of Energy Improvement Works, subject to the applicable Funding Cap for the Project or 50% of the Actual Qualifying Costs, whichever is lower.
- (C) The Owner is desirous of submitting the Application to BCA for purposes of obtaining the approval of BCA in relation to the Project’s participation in the Incentive Scheme.
- (D) BCA is desirous of providing its assessment of the Owner’s Application, and where appropriate, issue the Letter of Acceptance to the Owner for purposes of approving the participation of the Project in the Incentive Scheme.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1. In the Agreement and these **T&Cs**, the following words and expressions shall have the following meanings, except where the context otherwise requires:

“**Agreement**” means the whole agreement between BCA and the Owner in respect of the Project’s participation in the Incentive Scheme, comprising of the following documents:

- (i) the Application;
- (ii) the Letter of Acceptance; and
- (iii) these T&Cs,

“**Actual Carbon Abated**” means the carbon abated in respect of the Development attributable to the Energy Improvement Works which is calculated using the following formula:

$$\text{Actual Energy Savings (kWh/yr)} \times 0.408 \text{ kgCO}_2\text{e/kWh}^4 \div 1000$$

¹ Only applicable to light industrial buildings where the company’s business activity is classified under building sector Singapore Standard Industrial Classification (SSIC) codes, beginning with 41-43, 46-47, 55-56, 59-62, 64-66, 68-75, 77-82, 84-88, 90-97 and 99.

² Energy savings from manufacturing, industrial and commercial processes shall be excluded from the energy savings calculation.

³ Only energy savings from common areas/services shall be included in the energy savings calculation.

⁴ Using 0.408 kgCO₂e/kWh as the conversion factor (CF) for this scheme on the average CO₂ emissions abated per kWh of electricity saved.

“Actual Energy Consumption” means the measured energy consumption of the building systems and areas of the Development as stated in the Retrofit Report after undergoing Energy Improvement Works;

“Actual Energy Savings” means the energy savings of the Development attributable to the Energy Improvement Works derived from the difference between the Baseline Energy Consumption and the Actual Energy Consumption;

“Actual Grant Amount” means the full Grant amount that may be disbursed to the Owner for the Project under the Incentive Scheme as may be determined by BCA based on the lowest of the following:

- (i) the Actual Grant Amount computed using the formula:

$$\text{Actual Carbon Abated} \times \text{Funding Factor} \times 15\text{yrs}$$

- (ii) 50% of the Actual Qualifying Costs;
(iii) the applicable Funding Cap for the Project assessed after the completion of the Energy Improvement Works, or
(iv) Maximum Grant Amount.

Actual Grant Amount Application” means the application to be submitted by the Owner to BCA for purposes of claiming for the Actual Grant Amount, whether or not the First Tranche is disbursed;

“Actual Qualifying Costs” means the actual qualifying costs (excluding GST) incurred by the Owner in relation to the following:

- (a) purchase of the Approved Equipment;
(b) installation of the Approved Equipment;
(c) carrying out of building works relating to the conversion of air-conditioned spaces to naturally ventilated or mixed mode ventilated spaces⁵; and
(d) Professional Services,

“Administrative or System Error” means an error in calculation, clerical procedure, typing, or application of policy, and which is attributable to BCA;

“Application” means the Owner’s application for the Project to be admitted into the Incentive Scheme and for such Project to be bound by these T&Cs;

“Application Form” means the application form found on [GMIS-EB 2.0 webpage](#), which is to be submitted by the Owner for participation in the Incentive Scheme;

“Approved Equipment” means the Eligible Equipment described in the Retrofit Proposal that are to be part of the Energy Improvement Works;

“Baseline Energy Consumption” means the current energy consumption of the building systems and areas of the Development prior to undergoing Energy Improvement Works as stated in the Retrofit Proposal;

“BCA” means the Building and Construction Authority, a statutory board established under the Building and Construction Authority Act 1999;

“Building Control Act” means the Building Control Act 1989;

“Business Day” means a day between Monday and Friday (both days inclusive), excluding any public holiday in Singapore;

⁵ This could include flooring, wall and/or partition, ceiling and lighting works, building services installation and dismantling works, where required.

“Completion Date” means 1 Nov 2028;

“Development” means the site on which the Project is being carried out as described by the Owner in the Application;

“Effective Date” means the date on which the Letter of Acceptance is issued by BCA to the Owner;

“Eligible Equipment” means the non-exhaustive list of eligible equipment that are eligible for funding under the Incentive Scheme set out in Annex 1 hereto;

“Energy Improvement Works” means the energy improvement works relating to the (i) installation of Approved Equipment, and (ii) redesigning and conversion of air-conditioned spaces to naturally ventilated or mixed mode ventilated spaces at the Development, for the purpose of improving the energy performance of the Development;

“Estimated Carbon Abated” means the estimated amount of carbon to be abated in respect of the Development attributable to the Energy Improvement Works which is calculated using the following formula:

$$(Estimated\ Energy\ Savings\ (kWh/yr) \times 0.408\ kgCO_2e/kWh \div 1000)$$

“Estimated Energy Consumption” means the estimated energy consumption of the building systems and areas of the Development as stated in the Retrofitting Proposal prior to undergoing Energy Improvement Works;

“Estimated Energy Savings” means the energy savings from the proposed Energy Improvement Works of the Development derived from the difference between the Baseline Energy Consumption and the Estimated Energy Consumption;

“Estimated Grant Amount” means the estimated grant amount calculated using the following formula:

$$Estimated\ Carbon\ Abated \times \frac{Funding\ Factor}{Factor} \times 15yrs$$

“Estimated Qualifying Costs” means the estimated costs (excluding GST) to be incurred by the Owner for the following items:

- (a) purchase of the Eligible Equipment;
- (b) installation of the Eligible Equipment;
- (c) carrying out of building works relating to the proposed conversion of air-conditioned spaces to naturally ventilated or mixed mode ventilated spaces⁷; and
- (d) Professional Services,

“Excess Disbursement Amount” means any disbursements disbursed to the Owner by BCA under the Incentive Scheme in excess of the Actual Grant Amount;

“First Tranche” means the first tranche of the Grant of any amount of monies that may be disbursed by the BCA in respect of Actual Qualifying Costs incurred by the Owner before the Actual Grant Amount Application in accordance with these T&Cs;

“First Tranche Cap” means 30% of the Maximum Grant Amount;

⁶ Using 0.408 kgCO₂e/kWh as the conversion factor (CF) for this scheme on the average CO₂ emissions abated per kWh of electricity saved.

⁷ This could include flooring, wall and/or partition, ceiling and lighting works, building services installation and dismantling works, where required.

“First Tranche Application” means the application to be submitted by the Owner to BCA for purposes of claiming for the disbursement under the First Tranche;

“Funding Cap” means the funding cap amounts as set out in column (c) of Table 1 of Annex 2;

“Funding Factor” means the funding factor as set out in column (b) of Table 1 of Annex 2;

“Gross Floor Area” means the total area of covered floor space measured between the centre line of party walls including the thickness of external walls but excluding voids;

“Grant” means the monetary grant that the Owner may receive under the Incentive Scheme;

“Green Mark Rating” means the rating given pursuant to the Green Mark assessment conducted by BCA, based on the prevailing Green Mark criteria⁸;

“GST” means the tax chargeable in respect of the Approved Equipment and/or Professional Services, under the Goods and Services Tax Act 1993;

“Incentive Scheme” has the meaning ascribed to it in Recital (A) of these T&Cs;

“Insolvency Event” means any one of the following events:

- (a) any step is taken by the Owner to enter into any composition or scheme of arrangement between the Owner and its creditors;
- (b) any step is taken by a mortgagee or chargee to enter into possession or dispose of the whole or any part of the Owner’s assets or business;
- (c) any step is taken to appoint a receiver, a manager, a judicial manager, a trustee in bankruptcy, a liquidator, a provisional liquidator, an administrator or other like person to the Owner or to the whole or any part of the Owner’s assets or business;
- (d) an order is made or an effective resolution passed for winding up;
- (e) there is an execution or distress levied on the whole or any part of the Owner’s assets or business;
- (f) the Owner goes into voluntary liquidation or reconstruction of its company or commit or do any act or omission or thing as to cause compulsory winding up proceedings to be taken against the Owner; and/or
- (g) the Owner amalgamates or merges with any other company, corporation, firm or any other party.

“Letter of Acceptance” means the letter of acceptance issued by BCA to the Owner in respect of the Owner’s Application;

“Maximum Grant Amount” means the maximum Grant that the Owner can receive under the Incentive Scheme and is determined by BCA based on (i) the Estimated Grant Amount; or (ii) 50% of the Estimated Qualifying Costs; or (iii) the Funding Cap that is projected to be applicable to the Project on the Effective Date, whichever is lower;

“Owner” means the owner of the Development for whom or on whose behalf the Project is being carried out and who had submitted the Application in respect of the Project;

“Parties” means BCA and the Owner;

“Professional Services” means consultancy services on design and project management and other professional services engaged for or in connection with the Project;

“Project” means the carrying out of Energy Improvement Works at the Development as described by the Owner in the Application and the Retrofit Proposal;

⁸ The Green Mark 2021 (GM: 2021) is effective for all new applications from 1 November 2021. The criteria can be found at <https://www1.bca.gov.sg/buildsg/sustainability/green-mark-certification-scheme/green-mark-2021>.

“Retrofit Proposal” means the pre-retrofit proposal endorsed by a third-party Qualified Professional containing the following:

- (a) details of the Project;
- (b) technical details and Estimated Qualifying Costs of the Energy Improvement Works to be carried out in respect of the Development;
- (c) the Measurement & Verification (M&V) methodology used to determine the Baseline Energy Consumption;
- (d) the proposed M&V methodology to determine the Actual Energy Consumption; and
- (e) the Estimated Energy Savings of the Development.

“Retrofit Report” means a post-retrofit report endorsed by a third-party Qualified Professional containing the following:

- (a) updates to the information provided in the Retrofit Proposal, if any;
- (b) Actual Energy Savings; and
- (c) photographic evidence of all permanent M&V instrumentation installed for the relevant Energy Improvement Works.

“Qualified Professional” means a qualified professional holding at least one of the following certifications:

- (a) Professional Engineer in Mechanical or Electrical Engineering;
- (b) Registered Energy Auditor with BCA; or
- (c) Green Mark Advanced Accredited Professional or Green Mark Advanced Accredited Professional (Facilities Management).

“T&Cs” means the terms and conditions of the Incentive Scheme as contained herein, being the version of the T&Cs that is applicable to the Incentive Scheme as at the date of the Application and made available on the webpage: <https://www1.bca.gov.sg/buildsg/sustainability/green-mark-incentive-schemes/green-mark-incentive-scheme-for-existing-buildings-2.0>.

2. APPLICATION PROCESS

- 2.1. Owners who intend to apply for the participation of the Project in the Incentive Scheme can apply via the Application Form.
- 2.2. The Owner shall submit the Application to BCA, which shall be accompanied by the following documents/written information listed below:
 - (i) GMIS-EB 2.0 Scheme Application Form;
 - (ii) Building Title Deed;
 - (iii) ACRA Bizfile;
 - (iv) Retrofit Proposal;
 - (v) 1 week of measured energy consumption data for the existing Air-Conditioning and Mechanical Ventilation (ACMV) system proposed to be retrofitted or replaced and calculated energy consumption data for other systems proposed to be retrofitted or replaced, for establishing the Baseline Energy Consumption; and
 - (vi) relevant sections of the contract document detailing the works and costs involved for the Energy Improvement Works.

3. BCA’S RIGHTS AND OBLIGATIONS

- 3.1. Upon receiving the Owner’s Application, BCA shall assess the Owner’s Application and be entitled to request for additional supporting documents and/or information from the Owner as it sees fit. Where BCA, in its sole discretion, accepts the Owner’s Application for the participation of the Project in the Incentive Scheme, BCA will issue the Letter of Acceptance to the Owner.

- 3.2. From the Effective Date until the date the Actual Grant Amount is paid to the Owner, BCA shall be entitled from time to time, through its authorised representatives which may include external auditors appointed by BCA, to conduct ad-hoc on-site and off-site audits to ensure that the terms and conditions of the Agreement, including these T&Cs are complied with, the Energy Improvement Works are being carried out, or have been carried out, in accordance with the Retrofit Proposal and that all reports and information submitted to BCA by the Owner are accurate, correct and not misleading. The Owner shall ensure that BCA's authorized representatives are given full access to all accounts, records, documents, assets and the premises in connection with the Agreement, and shall provide BCA and its authorized representatives with all reasonable cooperation and assistance in connection with the audits. BCA shall bear its own costs and expenses incurred in respect of the audits performed under this clause, unless the audit identifies a material breach or default of the Agreement by the Owner, in which case the Owner shall reimburse BCA for all of BCA's reasonable costs and expenses incurred in connection with the audit.
- 3.3. BCA shall determine, in its sole discretion, if the details contained in the Application, First Tranche Application and the Actual Grant Amount Application are accurate. BCA shall be entitled to substitute its own calculations for those by the Owner if it is of the view that the Owner's calculation(s) is / are not accurate. BCA's determination of the Estimated Carbon Abated, Actual Carbon Abated, Estimated Qualifying Cost, Actual Qualifying Cost, Estimated Grant Amount, Maximum Grant Amount and Actual Grant Amount shall prevail and be conclusive.
- 3.4. Where applicable, and without prejudice to the rights of BCA at common law, equity or otherwise, BCA shall be entitled to recover from the Owner the Excess Disbursement Amount, provided that the Excess Disbursement Amount was disbursed to the Owner by BCA due to Administrative or System Error. The Owner shall pay to BCA the Excess Disbursement Amount forthwith upon written demand as a debt within 3 months from the receipt of such written demand from BCA.
- 3.5. BCA may:-
- (i) publish, in any manner and on any medium it deems fit, a list of projects including the Project that have or have not been accepted under the Incentive Scheme, withdrawal of the Letter of Acceptance and any statistical and/or other information in relation to the Project; and
 - (ii) publish information in respect of the Project in any manner and on any medium it deems appropriate in so far as such publication is for the purposes of publicity of the Incentive Scheme.
- 3.6. If the Owner's Application is rejected by BCA, BCA shall be under no obligation to make available to the Owner the specific reasons for such rejection.

4. OBLIGATIONS OF OWNER

- 4.1. The Owner shall complete the Energy Improvement Works (including testing and commissioning works) by the Completion Date.
- 4.2. The Owner shall install permanent M&V instrumentation for all Energy Improvement Works involving chilled water air-conditioning systems, variable refrigerant flow systems or air distribution systems for the purpose of verifying and determining the Actual Carbon Abated for such Energy Improvement Works. For the purpose of verifying and determining the Actual Carbon Abated in relation to all other types of Energy Improvement Works, the Owner shall have the option to either install permanent M&V instrumentation or engage the services of a third-party to provide the measured data.
- 4.3. The Owner shall only carry out the Energy Improvement Works after it has received the Letter of Acceptance from BCA. For the avoidance of doubt, costs incurred by the Owner in relation to the procurement of Professional Services prior to the submission of the Application by the Owner to BCA shall be considered as Actual Qualifying Costs subject to the following conditions:
- (i) the Professional Services are carried out pursuant to a legally-binding contract between the Owner and the consultancy firm engaged to carry out such Professional Services;

- (ii) the Professional Services are carried out within one (1) year from the date of submission of the Application by the Owner to BCA.

5. DISBURSEMENT OF GRANTS

- 5.1. BCA shall have sole and absolute discretion to determine whether disbursements under the Grant are to be paid out to the Owner.
- 5.2. The Owner shall only be eligible for disbursements under the First Tranche upon the satisfaction of the following conditions:
 - (i) the Owner submits the First Tranche Application after receiving the Letter of Acceptance from BCA and after commencement of Energy Improvement Works;
 - (ii) the First Tranche Application only contains claims for Actual Qualifying Costs already incurred by the Owner before the First Tranche Application is submitted to the BCA;
 - (iii) the First Tranche Application consists of the following documents/written information:
 - a. GMIS-EB 2.0 First Tranche Application Form;
 - b. summary of payments made by the Owner in respect of the Actual Qualifying Costs incurred by the Owner prior to the First Tranche Application;
 - c. proof that the Actual Qualifying Costs mentioned in paragraph b. above had been incurred by the Owner (i.e. certified true copy invoices and signed payment receipts issued by the vendor/supplier);
 - d. a copy of the Green Mark application form in relation to the Development which has been endorsed by BCA; and
 - e. a copy of the Owner's details as approved under www.vendors.gov.sg which shall include the following details:
 - Vendor Name
 - Vendor ID
 - Bank Account Details
 - (iv) the Owner submits such other documents/written information as requested for by BCA.
- 5.3. The Owner must be eligible for and submit the Actual Grant Amount Application to the BCA on or before the Completion Date. The Owner shall only be eligible for disbursements of the Actual Grant Amount upon the satisfaction of the following conditions:
 - (i) the Owner submits the Actual Grant Amount Application after the completion of the Energy Improvement Works and in any case no later than the Completion Date;
 - (ii) the Development has achieved and completed the Green Mark certification and verification, where applicable;
 - (iii) the Actual Grant Amount Application only contains claims for Actual Qualifying Costs already incurred by the Owner after the submission of the First Tranche Application to the BCA;
 - (iv) the Actual Grant Amount Application consists of the following documents/written information:
 - a. GMIS-EB 2.0 Actual Grant Amount Application Form;
 - b. the Retrofit Report;
 - c. data for purposes of ascertaining the Actual Energy Consumption, including the energy consumption data for (i) the Air-Conditioning and Mechanical Ventilation system, and (ii) other systems, installed at the Development approved under the Incentive Scheme;
 - d. summary of payments made by the Owner in respect of the Actual Qualifying Costs incurred by the Owner after the submission of the First Tranche Application and prior to the Actual Grant Amount Application;

- e. proof that the Actual Qualifying Costs mentioned in paragraph d. above had been incurred by the Owner (i.e. certified true copy invoices and signed payment receipts issued by the vendor/supplier); and
 - f. the Green Mark Letter of Award and Letter of Clearance.
- (v) the Owner submits such other documents/written information as requested for by BCA.

5.4. Where the Owner is eligible for disbursements under the First Tranche and subject to these T&Cs, BCA will disburse to the Owner the First Tranche up to the First Tranche Cap. Where the Owner is eligible for disbursements of the Actual Grant Amount and subject to these T&Cs, BCA will disburse to the Owner the Actual Grant Amount less such monies disbursed under the First Tranche. BCA reserves the right to withhold the disbursement under the First Tranche and/or the Actual Grant Amount if any of the conditions under Clause 5.2 or Clause 5.3 is not satisfied. In the event BCA exercises its right to withhold disbursement of the Grant pursuant to this Clause 5.4 or elsewhere in these T&Cs and notwithstanding anything to the contrary contained herein, BCA shall not be held liable to the Owner under any circumstance whatsoever and howsoever arising.

5.5. If the Actual Grant Amount is less than the monies disbursed by the BCA in respect of the First Tranche, the Owner:-

- (a) shall not be entitled to any further disbursement after the First Tranche is paid; and
- (b) shall pay to BCA the difference between the monies disbursed under the First Tranche and the Actual Grant Amount forthwith upon written demand as a debt within 3 months from the written notification.

5.6 Any amount incurred as a result of any transaction between the Owner and its related party/parties (as defined under the prevailing Financial Reporting Standard 24 (FRS 24) (as published by the Accounting Standards Council and as may be amended from time to time) will not be considered as Actual Qualifying Costs and are not eligible as claims under the First Tranche Application and/or the Actual Grant Amount Application, unless explicitly pre-approved by BCA.

6. LIMITATION OF LIABILITY

6.1. To the extent permitted under law, BCA and its directors, servants, agents, employees and authorized representatives shall not be liable for any and all direct and indirect loss, damage or claims arising from or in relation to the Agreement, including but not limited to the Letter of Acceptance.

6.2. To the extent permitted under law, BCA and its directors, servants, agents, employees and authorized representatives shall not be liable for any damage that arises from or relates to the Project or properties in the vicinity of the Project in the course of performing the Agreement.

6.3. The Owner shall fully indemnify, defend and hold harmless BCA and its directors, servants, agents, employees and authorized representatives from any loss, damage, costs or expenses (including legal costs on an indemnity basis) incurred or to be incurred by BCA and its directors, servants, agents, employees and authorized representatives by any third parties arising from or relating to the Agreement.

7. TERMINATION

7.1. Without prejudice to its rights under common law, BCA may, without any compensation to the Owner, terminate the Agreement and shall be under no obligation to make further payments which would otherwise be paid by giving the Owner a written Notice of termination, if:

- (a) the Owner submits information and/or documents which are false, forged, fraudulent, misleading or reasonably suspected by BCA to be false, forged, fraudulent or misleading;

- (b) the Owner fails to comply with the Agreement including these T&Cs, and the Owner fails to rectify the non-compliance within fourteen (14) days from the date of a written Notice of such non-compliance issued by BCA to the Owner in respect of the non-compliance; or
- (c) an Insolvency Event occurs in respect of the Owner, or BCA becomes aware that an Insolvency Event may occur in respect of the Owner.

- 7.2. In the event of termination of the Agreement pursuant to Clause 7.1 above, BCA shall be entitled to recover from the Owner part or all the monies that have been disbursed to the Owner pursuant to this Agreement.
- 7.3. Save as expressly provided for to the contrary, a termination of the Agreement will be without prejudice to the accrued rights, obligations and liabilities of BCA and the Owner under the Agreement.
- 7.4. Regardless of termination, discharge or expiry of the Agreement, the rights and obligations of BCA and the Owner under the Agreement which by their context, intent and meaning would reasonably be expected to survive the termination, discharge or expiry of the Agreement or any part thereof, shall so survive, including but not limited to Clauses 8 and 11.

8. DISPUTE RESOLUTION

- 8.1. In the event of a dispute arising from or in relation to the Agreement, Parties shall attempt in good faith to settle the dispute through mutual discussion within fourteen (14) days from the date of commencement of such mutual discussion or any other timeframe as may be agreed by the Parties. If the dispute remains unresolved within:

- (i) fourteen (14) days from the date of commencement of such mutual discussion; or
- (ii) any other timeframe as may be agreed by the Parties,

whichever is the latest, the Parties shall discuss the dispute with the senior management of BCA and use all reasonable endeavours to resolve the dispute:

- (i) within a further fourteen (14) days from the meeting with the senior management; or
- (ii) within any other timeframe as may be agreed by the relevant Parties; or
- (iii) if for whatever reason the meeting is not conducted within thirty (30) days from a Party's request to meet,

whichever is the latest.

- 8.2. In the event of a failure to resolve the dispute in accordance with Clause 8.1, the relevant Parties shall make reasonable efforts to resolve the dispute by mediation in accordance with the mediation procedure for the time being in force, of the Singapore Mediation Centre. One mediator shall be appointed by the Singapore Mediation Centre to facilitate the mediation. A Party who receives a notice for mediation from the other Party shall consent to and participate in the mediation in good faith in accordance with this Clause. The relevant Parties undertake to abide by the terms of any settlement reached at the mediation. The Parties hereby agree that there will be a minimum of one (1) full-day mediation session. Failure to comply with this Clause shall be deemed to be a breach of the Agreement.
- 8.3. If the dispute is not resolved by mediation under Clause 8.2 within sixty (60) days (or any other timeframe as may be agreed by the Parties) from the initiation of that mediation, the Parties irrevocably agree to refer the dispute to and have the dispute finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force, which rules are deemed to be incorporated by reference. The venue and seat of arbitration shall be Singapore. The Tribunal shall consist of one (1) arbitrator and the language of the arbitration shall be English.

9. NO WAIVER

- 9.1. Any failure to exercise, or any delay in exercising, by BCA of any right or remedy under the Agreement shall not operate as a waiver of such right or remedy.

10. RELATIONSHIP

- 10.1. Nothing in the Agreement shall be construed as to create a partnership or joint venture of any kind between the Parties.

11. CONFIDENTIALITY

- 11.1. Each of the Parties shall at all times keep confidential (and procure that its respective representatives and nominees keep confidential) any confidential information in relation to the Incentive Scheme or to the other Party and its business and affairs which it or they may acquire in the performance of the Agreement and shall not use or disclose such confidential information except with the prior written consent of the other Party.
- 11.2. The provision of Clause 11.1 shall not apply in respect of: (a) any disclosure required by any law, regulation, order or directive of any governmental or regulatory body or court of competent jurisdiction in Singapore or elsewhere (including any recognized stock exchange); (b) any information disclosed by a Party to its representative or nominee for the purpose of the Agreement; (c) any information which comes into the public domain otherwise than by a breach of Clause 11.1 by a Party; (d) any information which is developed by a Party independently of the confidential information disclosed by the other Party; or (e) any disclosure to a Party's financial or legal advisors.

12. WHOLE AGREEMENT

- 12.1. The Agreement sets forth the entire agreement and understanding between the Parties in respect of the subject matter hereof.
- 12.2. The Owner acknowledges that it has not been induced to enter into the Agreement by any representation, warranty or undertaking not expressly incorporated into the Agreement.

13. VARIATION

- 13.1. In the event any of the Parties seeks to vary the terms of the Agreement, the Parties must be in agreement regarding the variation, and no such variation of the Agreement shall be effective unless such variation is agreed to in writing and signed by all Parties.

14. ASSIGNMENT

- 14.1. The Owner shall not, without BCA's prior written consent, assign or otherwise transfer to any other party its rights, benefits and/or obligations under the Agreement.

15. THIRD-PARTY RIGHTS

- 15.1. A person who is not a party to the Agreement shall have no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce or enjoy the benefit of any term of the Agreement.

16. NOTICES

- 16.1. Any notice or other communication in connection with this Deed (each, a “**Notice**”) shall be:
- (i) in writing;
 - (ii) if applicable, legible; and
 - (iii) delivered by e-mail, hand, fax, pre-paid registered post or courier in accordance with this Clause 16.
- 16.2. A Notice to the Owner shall be sent to the address or e-mail address provided by the Owner under the “Project Team Details” section of the Application, or such other person or address as the Owner may notify in writing to BCA from time to time.
- 16.3. A Notice to BCA shall be sent to the following address or e-mail address, or such other person or address as BCA may notify in writing to the Parties from time to time:

BUILDING AND CONSTRUCTION AUTHORITY

Address: 52 Jurong Gateway Road
#11-01, Singapore 608550 (Above JEM)

E-mail: bca_gmiseb_admin@bca.gov.sg
(cc. Jolene_Chong@bca.gov.sg and Melody_Chi@bca.gov.sg)

Attention: Administrator (Ms Jolene Chong/Ms Melody Chi)
Green Mark Incentive Scheme for Existing Buildings 2.0
Environmental Sustainability Group - Green Building Policy and Technology
Department

- 16.4. A Notice delivered in accordance with this Clause 16 shall be effective upon receipt and shall be deemed to have been received:
- (i) 2 days after posting, if delivered by pre-paid registered post;
 - (ii) at the time of delivery, if delivered by hand or courier;
 - (iii) at the time when receipt is confirmed, if delivered by fax to the specified fax number; or
 - (iv) at the time of transmission, if delivered by e-mail before 6pm on any Business Day, and on the following Business Day if sent after 6pm on any Business Day.

17. SEVERANCE

- 17.1. A court or administrative body of competent jurisdiction’s determination that any provision of the Agreement is invalid or unenforceable shall not affect the other provisions of the Agreement, which shall remain in full force and effect. The Parties agree to substitute any invalid or unenforceable provision with a valid and enforceable provision which achieves similar effect as the invalid or unenforceable provision.

18. GOVERNING LAW

- 18.1. The Agreement is governed by and shall be construed in accordance with the laws of Singapore.

ANNEX 1
Eligible Equipment

S/N	Examples
1	Energy Efficient Lighting (e.g. LED)
2	High Energy Efficient Chillers
3	Chilled Water Pumps
4	Condenser Water Pumps
5	Cooling Towers
6	Chiller Plant Energy Optimization System
7	Chiller Auto Condenser Tube Cleaning System
8	Building Automation System (BAS)
9	Variable Speed Drives (VSD)
10	Air-conditioning Systems using Alternative Cooling Technologies (e.g. evaporative cooling)
11	Unitary Air-Conditioning System (e.g. 5-ticks VRV/VRF)
12	Efficient Air Handling Units (AHU) and Fan Coil Units (FCU)
13	CO2 Sensors for AHU System
14	CO Sensors for Carpark Ventilation Control System
15	Photo Sensors
16	Motion Sensors
17	Heat Pipe & Energy Recovery Wheel
18	Energy Efficient Lifts and Escalators
19	Regenerative Drives for Lifts
20	On-site Photovoltaics (PV) or other renewable energy sources

Note: Equipment not in the above list will be subject to review and approval from BCA.

ANNEX 2

Table 1 – Co-funding Rate per Project

(a) Qualifying Criteria	(b) Funding Factor	(c) Funding Cap
Green Mark Platinum	\$25/tCO _{2e}	\$600,000 or up to 50% of Actual Qualifying Costs, whichever is lower
Green Mark (Super Low Energy)	\$35/tCO _{2e}	\$900,000 or up to 50% of Actual Qualifying Costs, whichever is lower
Green Mark (Zero Energy)	\$45/tCO _{2e}	\$1,200,000 or up to 50% of Actual Qualifying Costs, whichever is lower