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## **COMMITMENTS TO THE COMPETITION AND CONSUMER COMMISSION OF SINGAPORE**

Allen & Gledhill LLP  
One Marina Boulevard #28-00 Singapore 018989  
Tel: +65 6890 7188 | Fax +65 6327 3800

[allenandgledhill.com](http://allenandgledhill.com)

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## Commitments to the Competition and Consumer Commission of Singapore

### 1. Introduction

- 1.1 SP Mobility Pte. Ltd. ("**SPM**") hereby provides this proposal (the "**Proposal**") containing the commitments set out in paragraph 3 below ("**Commitments**") in order to enable the CCS to make a decision pursuant to Section 60B(1) of the Competition Act 2004 (the "**Act**"), that the proposed acquisition by SPM of Strides YTL Pte. Ltd. ("**ChargEco**") (the "**Proposed Transaction**"), if carried into effect, will not infringe Section 54 of the Act.
- 1.2 The Commitments are offered to assure the CCS that the Proposed Transaction would not result in a substantial lessening of competition in markets in Singapore, notwithstanding SPM's view and belief that the Proposed Transaction does not give rise to any substantial lessening of competition in markets in Singapore.
- 1.3 SPM will use reasonable endeavours to ensure the satisfaction of the Commitments set out below. SPM reserves the right, at any time during the Commitment Period, if it considers that any action is likely to have such a detrimental effect on the current or future development of SPM and/or its respective related entities, to make an application, supported by reasons, to the CCS as set out in paragraph 5.2 below.

### 2. Definitions

- 2.1 In this Proposal, unless the subject or context otherwise requires, the following words, expressions and abbreviations have the following meanings ascribed to them:
- 2.1.1 "**Act**" shall have the meaning as ascribed to it in paragraph 1.1 above;
- 2.1.2 "**Business Day**" means any day on which the banks in Singapore are open for business, excluding Saturdays, Sundays and public holidays;
- 2.1.3 "**CCS**" means the Competition and Consumer Commission of Singapore;
- 2.1.4 "**ChargEco**" shall have the meaning as ascribed to it in paragraph 1.1 above;
- 2.1.5 "**Charging Services Retail Price**" means the rates or prices to be charged by a CPO to a User in accordance with the contract with EVe awarded under the TD116 Tender for the provision of EV charging services for AC chargers of 7.4kW power rating;
- 2.1.6 "**Commitments**" shall have the meaning as ascribed to it in paragraph 1.1 above;
- 2.1.7 "**Commitment Period**" means three (3) years from the Effective Date;
- 2.1.8 "**Commitment Price**" shall have the meaning as ascribed to it in paragraph 3.1.1 below;
- 2.1.9 "**CPO**" means Charging Point Operator;
- 2.1.10 "**East Region**" means the region in the East as demarcated by LTA under the TD116 Tender, consisting of "Package E1" and "Package E2";
- 2.1.11 "**Effective Date**" means the date in which a favourable decision is issued by the CCS that the Proposed Transaction will not, if carried into effect, infringe Section 54 of the Act;
- 2.1.12 "**EV**" means electric vehicles;

- 2.1.13 “**EVCP**” means EV charging point;
- 2.1.14 “**EVe**” means EV-Electric (EVE) Charging Pte. Ltd.;
- 2.1.15 “**HDB**” means Housing Development Board;
- 2.1.16 “**LTA**” means the Land Transport Authority of Singapore;
- 2.1.17 “**Parties’ TD116 East Region HDB Carparks**” shall have the meaning as ascribed to it in paragraph 3.1.1;
- 2.1.18 “**Proposal**” shall have the meaning as ascribed to it in paragraph 1.1 above;
- 2.1.19 “**Proposed Transaction**” shall have the meaning as ascribed to it in paragraph 1.1 above;
- 2.1.20 “**SP**” means Singapore Power Limited;
- 2.1.21 “**SPM**” shall have the meaning as ascribed to it in paragraph 1.1 above;
- 2.1.22 “**SPM TD116 East EVCPs**” shall have the meaning as ascribed to it in paragraph 3.1.1(b);
- 2.1.23 “**TD116 Tender**” means the tender awarded by LTA to five CPOs, including SPM and ChargEco, on 2 November 2022 for the deployment of EVCPs to HDB carparks across Singapore; and
- 2.1.24 “**User**” means member of the public whose EV utilises an EVCP.

### 3. The Commitments

#### 3.1 SPM undertakes that during the Commitment Period:

- 3.1.1 SPM will ensure that the Charging Services Retail Price for EVCPs installed and operated by SPM and ChargEco in Housing Development Board (“**HDB**”) carparks in the East Region awarded under the tender by EV-Electric (EVE) Charging Pte. Ltd. (“**EVe**”) (“**East Region**”) on 2 November 2022 (“**TD116 Tender**”) (“**Parties’ TD116 East Region HDB Carparks EVCPs**”) shall be no higher than pre-Transaction competitive levels, save for adjustments for appropriate pass-through of regulatory and exogenous costs outside of SPM’s control, such as:
  - (a) costs arising from government directives, levies and policies from time to time (e.g. changes in taxation policies); and
  - (b) repair or replacement of SPM’s equipment, software, or infrastructure related to operation of EVCPs operated by SPM from time to time in the HDB carparks in the East Region awarded to SPM under TD116 (“**SPM TD116 East EVCPs**”) resulting from force majeure events or other extraordinary events (excluding routine maintenance and ordinary wear and tear),(the “**Commitment Price**”); and
- 3.1.2 SPM will ensure that any discount or rebate programmes offered from time to time to eligible personal account holders who charge at the Parties’ TD116 EVCPs are not applied in a discriminatory manner to disadvantage personal account holders charging at any TD116 East Region EVCP on the sole basis of these personal account holders

charging at any EVCPs awarded to each of SPM and ChargEco in TD116 East Region respectively.

**4. Audit Plan and Reports**

Audit plan

**4.1** [CONFIDENTIAL].

4.1.1 [CONFIDENTIAL].

4.1.2 [CONFIDENTIAL].

**4.2** [CONFIDENTIAL].

**4.3** [CONFIDENTIAL].

Audit reports

**4.4** [CONFIDENTIAL].

Cooperation

**4.5** [CONFIDENTIAL].

**4.6** [CONFIDENTIAL].

**4.7** [CONFIDENTIAL].

**5. Term and Termination**

**5.1** Subject to paragraphs 5.2 below, SPM shall comply with the Commitments for the Commitment Period.

**5.2** CCS may at any time, vary, substitute or release SPM from one or more of the Commitments pursuant to an application by SPM, in accordance with paragraphs 3.20 to 3.23 of the CCS Guidelines on Directions and Remedies, to CCS supported by reasons, including but not limited to:

**5.2.1** any material change in market and competitive conditions; or

**5.2.2** circumstances where the Commitments exceed the objective set out in paragraph 1.2 above or has such a detrimental effect on the current or future development of SPM and/or its related affiliates.

**6. Governing Law**


**6.1** The terms and conditions of the Commitments shall be governed by, and construed in accordance with, the laws of Singapore.

**7. Entry into force**

**7.1** The Commitments shall take effect upon the Effective Date.

**THESE COMMITMENTS** have been entered into on 13 May 2026.

SIGNED by Dean Cher  
Managing Director, Mobility  
for and on behalf of  
**SP MOBILITY PTE. LTD.**



A handwritten signature in blue ink, appearing to read 'Dean Cher', is enclosed within a large right-facing curly bracket that spans the vertical extent of the text to its left.