

TERMS OF USE

These Terms of Use (“**Terms of Use**”) constitute a legally binding agreement, whether personally or on behalf of an entity (“you” or the “user”) and **SIBHASH PTE. LTD., a company incorporated in Singapore with UEN 201734947G and with its registered address at 4 Battery Road, #25-01 Bank of China Building, Singapore 049908** (the “Company”, “Sibhash”, “us”, “we” or “our”).

PLEASE READ THESE TERMS CAREFULLY.

In order to use the Service (each as defined below), you must agree to the Terms of Use that are set out below. By using the Application, you hereby expressly acknowledge and agree to be bound by the Terms of Use, and any future amendments and additions to these Terms of Use as published from time to time at Privacy Policy, or through the Application.

By registering as a User and/or submitting information to us, you acknowledge that: (a) you have read, understand and agree to be bound by all the provisions of the Terms of Use and the Privacy Policy, as may be amended from time to time; and (b) that no promises or representations have been made to you to induce you to accept these terms.

If you do not agree with these Terms of Use, please stop using this Application **immediately**.

1. Definitions

1.1 In these Terms of Use, unless the context otherwise requires, the following words and expressions shall have the following meanings:

“**Agreement**” means any agreement you have entered into with the Company for your use of any Services;

“**Application**” means the Company website at <https://www.sigmapool.com>, (<https://btc.sigmapool.com>, <https://ltc.sigmapool.com>, <https://dash.sigmapool.com>, <https://boost.sigmapool.com>, <https://miner.sigmapool.com>, and other subdomains of the main Company’s domain “sigmapool.com”) and the Company software application which may be downloaded by you from platforms (such as Apple App Store and Google Play) as we may determine from time to time for use on your smartphone or other mobile devices;

“**Confidential Information**” means all information in any and all mediums disclosed by one party to another party including, without limitation, data, technology, know-how, inventions, discoveries, designs, processes, formulations, models, equipment, algorithms, software programs, interfaces, documents, specifications, information concerning research and development work, and/or trade and business secrets, current, planned or proposed products, marketing and business plans, forecasts, projections and analyses, financial information, and shall include User Data.

“**Force Majeure**” means any event or circumstance, or any combination of events or circumstances, which are not attributable to the Company, including but not limited to malfunctions of the internet or other telecommunications facilities, failures by (third) parties on which the Company depends when providing the Services, the defective condition of items, equipment, software, personal data, or other materials which you have instructed the Company to use and/or the non-availability of one or more members of the Company staff (due to illness, strikes or otherwise).

"Privacy Policy" means the statement that sets out the Company's policy on collection, use and disclosure of personal data and which can be accessed at Privacy Policy;

"Service" means all or any of the Services provided by us to you including but not limited to the services, content and transaction capabilities on the Application and described in Clause 3.1.

"User" means a user of the Application, whether an individual or a business entity, who has registered for an account through the Application;

"User Data" means information (including personal information) relating to a User, including but not limited to order information, payment information, account information, preferences and tendencies;

"Wallet" means the Company's client software – a digital cryptocurrency 'wallet' including but not limited to the iOS, Android and web-based versions thereof, and all materials related to such applications owned and developed by the Company and accessible by a User, in connection with the Services.

2. Amendments and variations

2.1 We reserve the right to amend and/or vary the Services, the Application and these Terms of Use without prior notice to you. The amended Terms of Use will take effect from the time of posting on the Application. We may also impose limits on certain Services or restrict your access to part or all of the Services without notice or liability.

3. Our Services

3.1 The Application offers a shared platform for all Users to:

- (a) Mine various cryptocurrency as part of a mining pool, and Users who use this Service shall be referred to as "Miners";
 - (b) Create and use a Wallet; and
 - (c) Use the Application, developer APIs or other related services provided by the Company from time to time,
- (the "**Services**").

3.2 The Services and availability thereof are subject to change at any time. If required under applicable laws and regulations, the Company will notify you of any such change(s) in advance.

3.3 The Services are made available world-wide, unless otherwise stated in the Application.

Services in relation to mining various cryptocurrency as part of a mining pool

3.4 Unless otherwise set out in the Agreement:

- (a) the Company is entitled to pay each Miner in any currency denomination of the pool's choice, meaning Bitcoin or any other currency (cryptocurrency or fiat currency).
- (b) the Company is entitled to modify, without due notice (unless notice is required under applicable law), its payout method and the way it calculates a Miner's earnings. This

includes but is not limited to calculation methods such as "Pay Per Share", "Fee Pay Per Share" or any other method which is common in the cryptocurrency industry.

Services in relation to the Wallet

- 3.5 In certain territories, you may have the option to purchase cryptocurrency through your Wallet. You acknowledge that:
- (a) the Company does not itself sell any cryptocurrency or provide any currency or cryptocurrency exchange services;
 - (b) any transaction in relation to cryptocurrency is directly with the relevant third party seller displayed in the Wallet; and
 - (c) you may be required to register with the relevant seller's services before being able to make the purchase.
- 3.6 In the event of a cryptocurrency purchase as referred to in Clause 3.5, the relevant seller's terms and conditions will apply.
- 3.7 The Company shall not be held liable for any fault, omission or breach of contract of a third party seller.

4. Relationship

No agency, partnership, joint venture or employment is created between you and the Company. You are not our agents or employees and are not authorized to create any obligation, express or implied, on our behalf or otherwise bind us.

5. Representations, Warranties and your obligations

- 5.1 By using the Application and/or any Service, you expressly represent and warrant that you are legally entitled to accept and agree to the Terms of Use and that you are at least eighteen (18) years old. You further represent and warrant that you have the right, authority and capacity to use the Application, any Service and to abide by the Terms of Use.
- 5.2 The Services are not available to persons under the age of eighteen (18) or such persons that are forbidden for any reason whatsoever to enter into a contractual relationship.
- 5.3 You undertake not to authorize others to use your identity or user status, and you may not assign or otherwise transfer your User account to any other person or entity.
- 5.4 To become a User, you are required to register and set up an account and to provide information about yourself (such as identification or contact details). You warrant that all information supplied by you in using the Application are true, accurate and up to date. We reserve the right to decline a registration or application for a User account for any reason or for no reason.
- 5.5 If you fail to provide us with the required information in accordance with Clause 5.4, the performance of any Services may be delayed.
- 5.6 By registering for a User account and/or using any Service, you agree that:

- (a) You will only use the Application/Services for lawful purposes;
- (b) You will comply with all applicable laws whether in your home nation or otherwise in the country, state and city in which you are present while using the Application/Services;
- (c) You will only use the Application/Services for the purpose for which it is intended to be used;
- (d) You will not use the Application/Services for sending or storing any unlawful material or for fraudulent purposes;
- (e) You will not trick, defraud or mislead us and other Users, especially in any attempt to learn sensitive account information such as User passwords;
- (f) You will not engage in any automated use of the system, such as using scripts to send comments or messages, or using any data mining, robots, or similar data gathering and extraction tools;
- (g) You will not attempt to impersonate another User or person or use the username of another User;
- (h) You will not try to harm the Application/Services in any way whatsoever;
- (i) You shall not engage in any activity that disrupts or interferes with the Application/Services, including the servers and/or networks to which the Application/Services or Wallet are located or connected;
- (j) You will provide the Company with any proof of identity as it may reasonably request or require;
- (k) You shall not impair or circumvent the proper operation of the network which the Application/Services operates on;
- (l) You shall not harass, annoy, intimidate, threaten or behave in an inappropriate or disrespectful manner towards the Company or any of its agents or employees engaged in providing any portion of the Service to you;
- (m) You will not upload or transmit (or attempt to upload or to transmit) viruses, Trojan horses, or other material, including excessive use of capital letters and spamming (continuous posting of repetitive text), that interferes with any party's uninterrupted use and enjoyment of the Application or Service or modifies, impairs, disrupts, alters, or interferes with the use, features, functions, operation or maintenance of the Application or Service; and
- (n) All information that you have provided to the Company under or in connection with these Terms of Use are true, accurate, current and complete.

5.7 You agree to assume full responsibility and liability for all loss or damage suffered by yourself, any third party service providers, the Company, or any third party as a result of any breach of the Terms of Use. For the avoidance of doubt and without limiting the generality of the provisions in Clause 14 below, we shall not be responsible or liable for any loss or damage suffered by you as a result of any content posted on the Application.

5.8 You are responsible for maintaining the confidentiality of any login information associated with any account you use to access the Services, and any Wallet backups, and any 2-factor authentication credentials. You are responsible for all activities that occur under the account(s) associated with you. You agree not to divulge your account details, including your password, to anyone. We cannot and will not be liable for any loss or damage from your failure to maintain the security of your account and password. If you become aware of any unauthorized use of your password or of your account, you agree to notify us immediately at support@sigmapool.com.

5.9 You shall not access (or attempt to access) the Services by any means other than through the means we provide or have indicated to be used. You specifically agree not to access (or attempt to access) any Services via any illegal and unlawful means, or use any Services in an

illegal or unlawful manner, or use any Services to support purposes that are illegal or unlawful (such as but not limited to terrorism, fraud, money laundering or other criminal activity).

6. Service Charges and Payment

- 6.1 You shall pay all fees according to the terms set out in the applicable Agreement.
- 6.2 You acknowledge that with respect to several Services, each Service is only rendered after the relevant fee has been paid, as set out in the applicable Agreement.
- 6.3 Unless specified and agreed otherwise in the Agreement, all fees associated with your access to and use of the Services are due in within fourteen (14) days of the invoice date.
- 6.4 The Company reserves the right to change the applicable fees, and the fee structure or arrangement under the Agreement at any time. Only if required under applicable law, the Company will notify you of any such change(s) in advance.
- 6.5 To the extent permitted by applicable law, your payment obligations are non-cancelable and non-refundable. You shall be required to pay, on behalf of the Company, any sales, value-added or other similar taxes payable by the Company based on the Services ordered.
- 6.6 The Company shall be entitled to set-off any amount payable by the Company to you against any amount payable by you to the Company. You shall not be entitled to set-off any amount payable by you to the Company against any amount payable by the Company to you.
- 6.7 If you fail to pay any invoices timely, in addition to the Company's other remedies, the Company may suspend or terminate access to and use of the Services.

7. License Grant and Restrictions

- 7.1 The Company and its licensors, where applicable, hereby grant you a revocable, non-exclusive, non-transferable, non-assignable, personal and limited license to use the Application and the Services solely for your own personal, non-commercial purposes, subject to the Terms of Use herein and the terms of the Agreement. All rights not expressly granted to you are reserved by the Company and its licensors.
- 7.2 You acknowledge that the Company and its relevant licensor(s) own all right, title and interest in and to the Application, the Services, the Wallet, and any modifications and enhancements thereof, including without limitation all Intellectual Property Rights, and such rights are protected by international intellectual property laws.
- 7.3 You shall not:
 - (a) Decompile, reverse engineer, disassemble, attempt to derive the source code of, or decrypt the Application or any Service;
 - (b) License, sublicense, sell, resell, transfer, assign, distribute or otherwise commercially exploit or make available to any third party the Application or any Service in any way;
 - (c) Modify, adapt, improve, enhance, translate or do any derivative work from the Application or any Service;
 - (d) Create internet "links" to the Application or "frame" or "mirror" the Application or any Service on any other server or wireless or internet-based device;

- (e) Use the Application or any Services for the creation of a product, service or software that is directly or indirectly in competition with or in any way a substitute for the Application or any Service;
- (f) License, sublicense, sell, resell, rent, lease, distribute, transfer, time share, assign or resell the Wallet and/or Services (or any part thereof), or use the Wallet and/or Services as the basis for developing a competitive solution (or contract with a third party to do so);
- (g) Copy any ideas, features, functions or graphics of the Application or any Services;
- (h) Launch an automated program or script, including but not limited to web spiders, web crawlers, web robots, web ants, web indexers, bots, viruses or worms, or any program which may make multiple server requests per second, or unduly burdens or hinders the operation and/or performance of the Application or any Service;
- (i) Remove or obscure any copyright, trademark or other proprietary rights notices contained in the Application and/or Service;
- (j) Use the Application or any Service for any revenue generating endeavour, commercial enterprise, or other purpose for which it is not designed or intended;
- (k) Use any proprietary information or any of our interfaces or our other intellectual property in the design, development, manufacture, licensing or distribution of any applications, accessories or devices for use with the Application or any Service;
- (l) Use the Application or any Service to send or store any infringing, obscene, threatening, libellous or otherwise unlawful or tortious material, including but not limited to materials harmful to children or materials that violate third party privacy rights;
- (m) Use the Application or any Service to send, post or otherwise communicate any content which is determined by the Company (in its sole discretion) as being offensive, objectionable, indecent, abusive, insulting, harassing, defamatory, libellous, deceptive, fraudulent, obscene, profane, invasive of another person's privacy. We state for the avoidance of doubt that the Company has a zero-tolerance policy as regards any breach of this sub-clause;
- (n) Use the Application or any Service to send spam or otherwise duplicative or unsolicited messages;
- (o) Use or attempt to use another User's Wallet without the necessary authorisation(s);
- (p) Use the Application or any Service to impersonate any person or entity or otherwise misrepresent your affiliation with a person or entity; and
- (q) Engage in any conduct that could possibly damage the Company's reputation.

7.4 In the event that the Company determines that you are in breach of Clause 7.3(m) above, without prejudice to the Company's rights against you (including but not limited to terminating your account pursuant to Clause 12), the Company shall also be entitled to remove any such content posted by you as it may (in its sole discretion) deem fit. In light of the sensitivity of such matters, you agree that you may not challenge the Company's exercise of its rights in this Clause 7.4.

8. Wallet Security & Recovery

8.1 The Company makes efforts to maintain security with regard to its Services.

8.2 The Company reserves the right to enable and disable any 2-factor authentication which may be applied to your Wallet or accounts in other Services, to the extent permitted by law.

8.3 By using the Wallet you agree to securely store and keep the Wallet recovery backup sheet received when you created your Wallet.

- 8.4 You agree and understand that the Wallet recovery backup sheet contains the full credentials which enable full access to any funds stored on the Wallet. Loss of the Wallet recovery backup sheet may result in inability to access your Wallet and permanent loss of its contents, including any cryptocurrency.

9. Privacy & Data Protection

The Company will provide Users with access to the its privacy policy and its data policy through a link provided through the Application accessible at [insert website].

10. Confidentiality

- 10.1 You shall maintain in confidence all Confidential Information and data relating to the Company, its services, products, business affairs, marketing and promotion plans or other operations and its associated companies which are disclosed to you by or on behalf of the Company (whether orally or in writing and whether before, on or after the date that you accepted these Terms of Use) or which are otherwise directly or indirectly acquired by you from the Company, or any of its affiliated companies, or created in the course of the Services provided to you under these Terms of Use. You shall further ensure that it, its officers, employees and agents only use such confidential information in order to perform the Services, and shall not without the Company's prior written consent, disclose such information to any third-party nor use it for any other purpose. You shall only disclose such information to such officers, employees and agents as they need to know to fulfil their obligations under these Terms of Use.
- 10.2 The above obligations of confidentiality shall not apply to the extent that you can show that the relevant information:
- (a) was at the time of receipt already in the recipient's possession;
 - (b) was received from a third-party having the right to disclose it;
 - (c) is, or becomes in the future, public knowledge through no fault or omission of the recipient; or
 - (d) is required to be disclosed by law.

11. Intellectual Property Rights

- 11.1 The Company and its licensors, where applicable, shall own all rights, titles and interests, including all related intellectual property rights, in and to the Application and by extension, the Service. This includes all interest in and to the Application, User Data, the Company trade names, logos, trademarks, service marks, domain names, social media identifiers, all data collected through or from the Application, all audio-visual content, video recordings, audio recordings, photographs, graphics, artwork, text or any other content created by the Company or at the Company's direction, and any materials, software, technology or tools used or provided by the Company to conduct its business.
- 11.2 These Terms of Use do not constitute a sale agreement and do not convey to you any rights of ownership in or related to the Service and/or the Application, or any intellectual property rights owned by the Company and/or its licensors.
- 11.3 You grant to the Company a non-exclusive, non-transferable, royalty-free right and license to use, transmit and display you or your business entity's trademarks, service marks, domain names and logos in connection with these Terms of Use, including use for promotional and marketing activities which may be conducted by the Company from time to time.

- 11.4 You grant to the Company an irrevocable, transferable, sub-licensable, royalty-free, non-exclusive right and license to use, copy, modify, adapt, transmit, publicly display, translate, broadcast, stream, publish, reproduce and distribute world-wide all information, audiovisual content, text, logos, images, audio, photographs, graphics, artwork, movie clips and/or content which you transmit, post or submit to the Company or the Application.
- 11.5 If you provide the Company with feedback, suggestions, reviews, modifications, data, images, text, or other information or content (including identifying potential errors and improvements) concerning the Services and/or the Application (collectively, “**Feedback**”), you irrevocably assign to the Company all right, title, and interest in and to such Feedback and the Company shall be entitled to use, reproduce, disclose, and otherwise exploit the Feedback without attribution, payment or restriction, including to improve the Service, the Application and to create other products and services. You further agree to provide the Company with such assistance as the Company may reasonably require to document, perfect, or maintain the Company’s rights in and to the Feedback. The Company shall be entitled to, and shall treat any Feedback as non-confidential and non-proprietary.
- 11.6 In the event your assignment to the Company is invalid for any reason, you hereby irrevocably grant the Company a perpetual, paid-up, royalty-free, non-exclusive, worldwide, irrevocable, freely transferable, sub-licensable right and license to use, reproduce, perform, display, and distribute the Feedback and to adapt, modify, re-format, and create derivative works from the Feedback for any purpose.

12. Suspension and Termination

- 12.1 You hereby agree that the Company is entitled to suspend or to terminate your use of the Services immediately, without notice (unless notice is required under the applicable law), and for any reason including but not limited to:
- (a) during planned or unplanned downtime for upgrades and maintenance to the Services in case of occurrence of a Force Majeure event;
 - (b) if the Company suspects or detects any malicious code, software or a security issue, connected to your Wallet or your use of the Services; or
 - (c) if You breach the any material term of: this Agreement, these Terms of Use, and/or any other agreement with the Company.

For the avoidance of doubt, subject to the aforesaid, if the Company is entitled to terminate your use of the Services, the Company shall terminate the application of these Terms of Use to you.

- 12.2 The Company shall also be entitled to suspend or terminate your use of the Services in the manner set out in the applicable Agreement.
- 12.3 For the avoidance of doubt, the Company shall not be required to compensate you or reimburse or cover any cost incurred by you in relation to the termination or suspension of your use of the Services.
- 12.4 Upon termination of the application of these Terms of Use to you:
- (a) each Party shall return to the other Party, or destroy (and provide certification of such destruction), all property of the other Party in its possession or control (including all Confidential Information);
 - (b) all rights granted to you hereunder will immediately cease; and
 - (c) the Company will have the right but not the obligation to delete your account.

13. Disclaimer of warranty

- 13.1 You acknowledge that your use of our Application is at your sole risk and discretion. All materials, information, products, Services, software and other content contained in this Application, or any materials that are obtained from a linked site is provided "as is" without warranty or conditions of any kind, whether express or implied (including but not limited to, the implied warranties or conditions of merchantability and fitness for a particular purpose, non-infringement, security or accuracy).
- 13.2 You assume total risk and responsibility for your use of the Application and the Services provided herein, including the submission of any personal information (where applicable). Except as expressly stated in these Terms of Use, all warranties, conditions and other terms, whether express or implied, by statute, common law or otherwise are hereby excluded to the fullest extent permitted by law.
- 13.3 You acknowledge that some of the Services, as an internet-delivered software application, may experience periods of downtime, including but not limited to scheduled maintenance. The Company makes no representations or warranties, whether express, implied or statutory, with respect to the Application/Services provided hereunder, including the Wallet and any documentation, content, data and materials made available with the Services. We do not warrant or represent that your access to and/or use of the Application and/or of any Service will be uninterrupted (whether due to any temporary and/or partial breakdown, repair, upgrade or maintenance of our Application or otherwise) or error-free or that any information, data, content, software or other material accessible through the Application/Services will be free of bugs, viruses, worms, Trojan horses or other harmful components.
- 13.4 We specifically disclaim compatibility between the Application and any software or hardware.
- 13.5 Any content you download from our Application/Services is done so at your own discretion.
- 13.6 No information or advise, whether expressed implied, oral or written, obtained by you from the Company, the Application or through any Services we provide, shall create any warranty, guarantee, or condition of any kind, except for those expressly outlined in these Terms of Use or in the Agreement.

14. Exclusion and limitation of liability

- 14.1 In no event shall we or our directors, employees or agents be liable to you or any third party for any injury, loss, claim, damage, whether based on contract, tort, strict liability or otherwise, or any actual, incidental, special, indirect, exemplary, punitive or consequential (including lost profits or other special damages) loss and any loss of funds including cryptocurrency, which arises out of or is in any way connected with any of the following:
- (a) access or use of the Application or any Services;
 - (b) data, information, content or material contained in the Application or any Services;
 - (c) submission of any personal information, or any unauthorised alteration or access to your personal information, your transmission or data, any breach of security into the Application/Services through the global computer network or any transactions entered into through the Application/Services;
 - (d) any technical errors, unavailability of the Application/Services to you in whole or in part or any failure or delay in any way connected with the use of the Application/Services because of the global computer network, ancillary equipment or technology or any other circumstances.

- 14.2 Nothing in these Terms of Use shall exclude or limit our liability for death or personal injury arising from our negligence, fraudulent misrepresentation, and misrepresentation as to a fundamental matter or any other liability which cannot be excluded or limited under applicable law.
- 14.3 If we are found liable for any loss or damage which arises out of or is in any way connected with any accessing or use of the Application or the Services, then our sole liability to you, whether in contract, tort or otherwise for any loss or damage of any kind shall in no event in the aggregate exceed SGD 100.

15. Indemnity

By agreeing to the Terms of Use, you agree that you shall defend, indemnify and hold the Company, its licensors and each such party's parent organizations, subsidiaries, affiliates, officers, directors, members, employees, attorneys and agents harmless from and against any and all claims, costs, damages, losses, liabilities and expenses (including legal fees and costs and/or regulatory action) arising out of or in connection with: (a) your use of the Service, and/or the Application in your dealings with third party merchants, providers, partners, advertisers and/or sponsors, or (b) your violation or breach of any of the Terms of Use or any applicable law or regulation, whether or not referenced herein, or (c) your violation of any rights of any third party arranged via the Service, or (d) your use or misuse of the Service and/or the Application; save to the extent arising out of the fraud, negligence or willful misconduct of the Company.

16. Non-exclusivity

Nothing in these Terms of Use is intended to create, nor shall it be construed as creating, any exclusive arrangement between the parties to these Terms of Use. These Terms of Use shall not restrict either Party from entering into similar arrangements with others, provided it does not breach its obligations under these Terms of Use by doing so, including without limitation, any confidentiality obligations. In particular, the Company shall be entitled to develop, acquire, license and to market and distribute materials, products or services which are competitive with your products or services, provided that the Company does not use your Confidential Information in so doing.

17. Force Majeure

The Company shall not be liable for any non-performance of its obligations pursuant to the Agreement, if such non-performance is caused by a Force Majeure event. In case of a Force Majeure event, Sibhash has the right to suspend the execution or further execution of the Services.

18. No Third Party Rights

Subject to the previous sentence, no provision herein is otherwise enforceable pursuant to the Contracts (Rights of Third Parties) Act (Cap 53B) by any person who is not a party to these Terms of Use.

19. Severability

If any provision herein is held by the Singapore courts to be illegal or unenforceable, the same shall be deemed to be deleted from these Terms of Use and shall be of no force and effect; whereas the remainder shall continue in full force and effect.

20. No Assignment

All the terms and provisions of these Terms of Use shall be binding upon and inure to the benefit of the parties to these Terms of Use and to their respective heirs, successors, permitted assigns and legal representatives. The Company shall be permitted to assign these Terms of Use without notice to or consent from you. You shall have no right to assign or otherwise transfer these Terms of Use, or any of its rights or obligations hereunder, to any third party without the Company's prior written consent, to be given or withheld in the Company's sole discretion.

21. No waiver

No waiver by us of any of these Terms of Use or default of yours under these Terms of Use shall operate or be construed as a waiver by us of any future defaults or provision.

22. Entire agreement

These Terms of Use contains all the terms agreed between the parties regarding its subject matter and supersedes and excludes any prior agreement, understanding or arrangement between the parties, whether oral or in writing.

23. Governing Law

By downloading the Application, you agree that the laws of Singapore, without regard to principles of conflict of laws, will govern our relationship and any dispute of any sort that may arise.

24. Dispute Resolution

24.1 In the event of any dispute or difference arising out of or in connection with or in relation to these Terms of Use, including any question regarding the existence, validity, application or interpretation of these Terms of Use or any of its provisions, both parties shall endeavor to settle the dispute informally by agreement between the parties. Both parties shall always act in good faith and co-operate with each other to resolve any disputes.

24.2 If the parties are unable to resolve the dispute within 60 days, the dispute shall be referred to and finally resolved by arbitration in Singapore in the English language, conducted in private in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (the "SIAC") for the time being in force which rules are deemed to be incorporated by reference to this clause. The arbitration shall be conducted before 1 arbitrator. If the parties are unable to agree on an arbitrator, the arbitrator shall be appointed by the President of the SIAC in accordance with the SIAC Rules. Each party shall bear its own costs in connection with the arbitration proceedings.