

**LICENCE TO PROVIDE  
FACILITIES-BASED OPERATIONS  
GRANTED BY THE INFO-COMMUNICATIONS DEVELOPMENT  
AUTHORITY OF SINGAPORE TO  
NEXWAVE TELECOMS PTE LTD  
[f.k.a. ST SUNPAGE PTE LTD]  
UNDER SECTION 5 OF THE  
TELECOMMUNICATIONS ACT 1999  
ON 1 APRIL 2000**

**RENEWED ON 1 APRIL 2007**

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**PART I: THE LICENCE**

- (A) The Info-communications Development Authority of Singapore (hereinafter referred to as “IDA”), in exercise of the powers conferred on it under Section 5 of the Telecommunications Act 1999 (hereinafter referred to as the “Act” hereby grants to Nexwave Telecoms Pte Ltd (formerly known as ST Sunpage Pte Ltd and hereinafter referred to as the “Licensee”) a licence (hereinafter referred to as the “original Licence”) to establish, install and maintain the telecommunication systems specified in Schedule A (hereinafter referred to as the Systems), to operate and provide the telecommunication services specified in Schedule B (hereinafter referred to as “the Services”) subject to the terms and conditions set out herein and the specific terms and conditions set out in Schedule C.
- (B) On 25 October 2003, 4 April 2005, 30 July 2005, and 26 February 2007, the IDA, in exercise of its rights under the original Licence and its powers under Section 7 of the Act, duly notified the Licensee of modifications to be made to the terms and conditions of the original Licence.
- (C) The terms and conditions of the original Licence as modified by IDA (referred to in Recital (B) above) are consolidated herein and shall be referred to and taken by all parties concerned as the original Licence.
- (D) The expiry date of the original Licence is 31 March 2007 and the Licensee has by letter dated 6 February 2007 requested for its renewal. IDA hereby approves the renewal of the original Licence on the terms and conditions set out herein (the “Licence”). For the avoidance of doubt, the Licence shall supercede the original Licence with effect from the date it is renewed.

**Licence renewed on 1 April 2007**

## **1 Period of Licence**

- 1.1 The original Licence is renewed on 1 April 2007 and the Licence shall be valid for a period of three years.
- 1.2 The Licence may be further renewed for such period as IDA thinks fit and subject to such terms and conditions as may be specified by IDA under Section 5 of the Act.

## **2 Payment of Licence Fee**

- 2.1 The Licensee shall pay to IDA an annual fee as described in Schedule C for the provision of the Services.

## **3 Licence is not Transferable**

- 3.1 The Licensee shall not assign, transfer, sublet or otherwise dispose of its rights, duties, liabilities, obligations and privileges under this Licence to any person or persons except with the prior approval of IDA.
- 3.2 Any such approval shall be given subject to terms and conditions, which IDA at its discretion may impose.

## **4 Description of Systems and Services**

- 4.1 The Licensee shall maintain and operate the Systems in place as described in Schedule A for the delivery and transmission of the Services as described in Schedule B. The Licensee shall not operate or provide any system or service not described in Schedules A and B except with the prior approval of IDA.
- 4.2 Where the Licensee wishes to introduce a new system and/or service or makes changes to any system and/or service, the Licensee shall provide IDA such technical and/or non-technical information as may be required by IDA within such period as may be specified by IDA.

## **5 Licence Application Proposals**

- 5.1 Without prejudice to any of the Licensee's obligations under this Licence, the Licensee shall abide with its proposals on network rollout, range of services,

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quality of service standards, pricing and service provisioning schemes and any other commitments as submitted to IDA in its licence application.

## **PART II: TECHNICAL OBLIGATIONS**

### **6 Use of Telecommunication Equipment in the Systems**

- 6.1 Prior to the operation of the Systems, the Licensee shall in accordance with Section 9 of the Act, submit for IDA's approval all telecommunication infrastructure, technology and any telecommunication equipment which is part of the Systems or which is to be connected to the Systems.
- 6.2 The Licensee shall seek IDA's prior approval from time to time for any other telecommunication equipment to be used in the operation of the Systems for which the approval has not been granted under Section 9 of the Act, whether such other equipment is in addition to or intended to replace the existing equipment or part thereof.

### **7 Operation of Radio-communication Stations**

- 7.1 The Licensee shall apply for all necessary licences under the Telecommunications (Radio-communication) Regulations for the operation of any radio-communication stations comprised in the Systems and shall abide by any conditions imposed thereunder, including the payment of station licence fees and frequency fees for the allocation and management of frequencies by IDA.
- 7.2 Any change to the location, equipment, frequencies, emissions, power, polarisation, aerial characteristics and other technical parameters of any radio-communication station comprised in the Systems shall be submitted in writing for IDA's prior approval.
- 7.3 The height of the antenna of any radio-communication station comprised in the Systems shall not exceed 50 metres above mean sea level (AMSL). Where necessary however, IDA may grant conditional approval for the Licensee to exceed the prescribed height level provided that the Licensee shall take all necessary steps, at its own cost, to ensure that its network will not cause interference to or receive interference from other authorised networks.

## **8 Use of Radio Frequencies**

- 8.1 The Licensee shall, in its application to IDA, justify the use of radio frequencies and shall, subject to payment of the required frequency fees, be provided with the necessary frequencies to enable the effective and efficient operation of the Systems and the provision of the Services by the Licensee.
- 8.2 The Licensee shall take all necessary steps to ensure that the use of its Systems is safe and does not cause interference to other existing radio-communication networks operating in the same band or in other bands. The Licensee shall also take appropriate measures to ensure that its Systems is adequately protected from interference that may be caused by networks operating in the same band or in other bands.

## **9 Assignment of Numbers**

- 9.1 The Licensee shall comply with IDA's National Numbering Plan and IDA's Framework and Guidelines on the usage, allocation and assignment of numbers. The Licensee shall, in its submission to IDA, justify the use of numbers and shall, subject to payment of the required fees for Golden Numbers, be provided with the necessary numbers to enable the effective and efficient operation of the Systems and provision of Services. The Licensee shall take all necessary steps to ensure that the numbers allocated are efficiently utilised.
- 9.2 Any telephone number(s) assigned to the Licensee is the property of IDA and the Licensee shall have no proprietary right to the telephone number(s) assigned.
- 9.3 IDA reserves the right to alter and/or reallocate any telephone number(s) given to the Licensee at any time, upon written notice, without being liable for any loss or inconvenience directly or indirectly attributable to the alteration or reallocation of such telephone number(s).

## **PART III: ACCESS AND INTERCONNECTION OBLIGATIONS**

### **10 Requirement to Provide Access**

- 10.1 The Licensee shall provide to any person licensed by IDA to provide telecommunication services in Singapore, means of access to the Systems.
- 10.2 The Licensee may, with the prior approval of IDA, impose an access charge upon any person licensed by IDA to provide telecommunication services in Singapore through or with the use of the Systems.
- 10.3 The Licensee shall comply with IDA's Interconnection & Access Framework, Arrangements and Requirements, including Codes of Practice, which IDA may from time to time, issue to the Licensee.

### **11 Connection to Other Systems**

- 11.1 The Licensee shall connect to the Systems on request and at appropriate connection points, which it shall provide for this purpose:
- (a) any equipment approved or exempted from approval by IDA for connection to the Systems; and
  - (b) any public or private telecommunication systems approved or licensed by IDA which systems also meet any other requirements, which IDA may from time to time impose.
- 11.2 Notwithstanding Condition 11.1, the Licensee shall cease to connect or refuse to connect to the System any equipment or system that:
- (a) has not been approved, licensed or exempted from approval or licensing by IDA; or
  - (b) no longer meets the requirements for approval or licensing by IDA, in respect of which IDA has issued a notice to that effect to the person who has under his control such equipment or system.
- 11.3 The terms and conditions for the connection of equipment or systems to the Systems of the Licensee shall be determined by agreement between the

Licensee and the owner or operator of the equipment or system except in so far as the conditions are prescribed in the Act or in this Licence. In the event that the parties cannot reach an agreement, the matter shall be determined by IDA whose decision shall be final.

## **12 Arrangements for Connection to Systems**

- 12.1 The Licensee shall not impose technical or other conditions or employ any arrangements for the connection of equipment or systems to the Systems other than those set by IDA. In particular, the Licensee shall not, except where IDA is satisfied that it is reasonable, exercise any Intellectual Property Rights which it owns or is licensed to use in a manner which prevents or inhibits the connection of approved equipment or systems to the Systems.
- 12.2 In this Condition, 'Intellectual Property Rights' means, without prejudice to its generality, the rights to patents, trade marks, designs, know-how and copyright.
- 12.3 The Licensee is required to comply with the following technical requirements and safeguards:
- (a) The Licensee shall not manipulate the Calling Line Identity of the original calling party and the original calling party Calling Line Identity shall be passed on in the conveyance of a call accordingly.
  - (b) The Licensee shall not, in the handling of outgoing traffic, manipulate the access code dialled by the calling party.
  - (c) The A-bit of the Forward Call Indicator of the Initial Access Message on the ITU-T Signalling System Number 7 ISDN User Part signalling should be set to the value "1" to identify an international incoming call for systems inter-working. Where the Licensee operates a system which does not support ITU-T Signalling System Number 7 signalling, then the Licensee shall route such international incoming calls on specified circuits.

## **13 Changes to Systems**

- 13.1 The Licensee shall give notice in writing to IDA and shall notify all parties affected of any changes it intends to implement in the specification or performance of the Systems which would require changes to any equipment or

systems connected to the Systems or which would have the effect of making such connections inoperable. The period of notice given shall be appropriate to the likely impact on the parties affected and on connected equipment or systems and shall be decided in consultation with IDA.

- 13.2 Where IDA considers that a change in the Systems referred to in Condition 13.1 would cause another person licensed to provide telecommunication services in Singapore to make major changes in its own systems in order to connect its systems to the Systems, and notifies the Licensee thereof, the Licensee shall obtain the prior approval of IDA before implementing such a change.

#### **14 Infrastructure Sharing and Deployment**

- 14.1 The Licensee shall comply with IDA's Framework for Facilities Sharing and Deployment, including Codes of Practice.

- 14.2 Where IDA considers it necessary for the Licensee to share infrastructure with other telecommunication licensees in designated areas in the national and/or public interest or otherwise, IDA shall inform the licensees accordingly so that licensees can make the necessary arrangements before submitting their infrastructure sharing plans to IDA for approval. The Licensee shall share infrastructure whenever and wherever mandated by IDA in accordance with the Framework for Facilities Sharing and Deployment, including Codes of Practice.

### **PART V: SERVICE OBLIGATIONS**

#### **15 Price Control/Tariffing Arrangements/Quality of Service Standards**

- 15.1 IDA reserves the right to establish price control arrangements and Quality of Service Standards for the Services provided by the Licensee with which the Licensee shall comply.
- 15.2 IDA reserves the right to require the Licensee to maintain separate financial data and accounts for the Services and shall submit on request these data and accounts to IDA for inspection.

- 15.3 IDA reserves the right to require the Licensee to file its schemes of service, including non-price terms and conditions for the provisioning of services and price schemes with IDA before commercial launch or announcement of such services.

## **16 Publication of Charges, Terms and Conditions**

- 16.1 The Licensee shall publish information about the Services it provides, covering inter alia, descriptions and pricing of the services available, the terms and conditions thereof, and the provision of fault repair and any other commercial and technical services.

## **17 Confidentiality of Subscriber Information**

- 17.1 The Licensee shall respect and ensure the confidentiality of subscriber information, especially for ex-directory numbers except under the following circumstances:

(a) where sharing of information with other licensee is necessary to detect, prevent or investigate into fraud; or

(b) where disclosure is deemed necessary by IDA or the relevant law enforcement or security agencies to carry out their functions or duties.

## **PART VI: OTHER OBLIGATIONS**

### **18 Codes of Practice**

- 18.1 The Licensee shall comply with the Codes of Practice issued by IDA as well as any additional or supplemental guidelines, which IDA may issue from time to time to the Licensee.

### **19 Number Portability**

- 19.1 The Licensee shall implement number portability from commencement of service subject to IDA's number portability requirements and charging principles.

- 19.2 The Licensee shall comply, at its own cost, with any requirements and

guidelines established by IDA on number portability to be implemented by the Licensee.

## **20 Accounting Separation**

20.1 The Licensee shall comply with the practices, principles and requirements set out in the Accounting Separation Guidelines established by IDA, and any additional or supplemental guidelines issued by IDA from time to time.

## **21 Restriction on Undue Preference and Undue Discrimination**

21.1 The Licensee shall not show undue preference towards, or exercise undue discrimination against any person or class of persons in, inter alia, the price and performance characteristics of the services provided or the terms and conditions under which the services are provided. In particular, the Licensee shall not give any undue preference to, or receive an unfair advantage from, a business carried on by it or an associated or affiliated company, service or person, if IDA is of the opinion that the Licensee's competitor could be placed at a significant competitive disadvantage or that competition would be prevented or substantially restricted.

## **22 Restriction Against Anti-Competitive Arrangements**

22.1 The Licensee shall not enter into any agreement or arrangement, whether legally enforceable or not, which shall in any way prevent or restrict competition in relation to the operation of the Systems or provision of Services by the Licensee or any other telecommunication system and/or services licensed by IDA.

22.2 The Licensee shall comply with IDA's Safeguards Against Unfair Practices/Conduct guidelines and IDA's Fair Practices/Conduct Guidelines for telecommunication service providers and any additional or supplemental guidelines issued by IDA from time to time.

## **23 Restriction Against Anti-Competitive Arrangements**

23.1 The Licensee shall not enter into any agreement or arrangement with a person running an Authorised Overseas System on terms or conditions which unfairly preclude or restrict, to the detriment of the national and/or public interest, the

provision of any international telecommunication services by any person licensed by IDA to provide other services.

- 23.2 In this Condition, 'Authorised Overseas System' means a system, which is recognised by the Government or any competent authority of a foreign country as authorised to provide telecommunication services by or through that system.
- 23.3 The Licensee shall comply with IDA's requirements on the international settlement regime and seek IDA's endorsement and/or approval to the arrangements reached with other licensees, before implementation.

#### **24 Contracts with Third Parties to Operate or Provide Licensed Systems or Services**

- 24.1 Where the Licensee intends to enter into any joint venture, association, contract or arrangement with a third party, the effect or purported effect of which would be to permit a person who is not originally a party to this Licence to share in the benefits of, or otherwise gain any rights or privileges under this Licence, or which would otherwise result in a breach or circumvention of Condition 3.1, the Licensee shall seek IDA's approval for the joint venture, association, contract or arrangement in question.
- 24.2 IDA may direct at any time the Licensee to effect any changes it deems necessary in the terms and conditions of the joint venture, association, contract or arrangement referred to above.
- 24.3 If the Licensee fails to effect the necessary changes referred to in Condition 24.2, IDA may direct the Licensee to terminate any such joint venture, association, contract or arrangement.
- 24.4 Nothing in Condition 24.1 shall be construed as requiring the Licensee to obtain the approval of IDA for the appointment of agents or for the employment of independent contractors or sub-contractors to carry out any works or provide any services which enable the Licensee to discharge its duties and obligations under this Licence provided that the Licensee shall be liable to IDA for any act, omission, default, neglect or otherwise of the agents and independent contractors or sub-contractors in carrying out any such works or providing any such services.

## **25 Ownership, Shareholding and Management Arrangements**

25.1 The Licensee shall seek IDA's written approval at least one (1) month in advance of any change in the appointment of its Chairman, Board of Directors or Chief Executive Officer and shall for this purpose provide IDA with the details of any such change and any further information requested by IDA.

## **26 Direction by IDA**

26.1 The Licensee shall strictly and without any undue delay comply with any directions, which IDA may from time to time issue in exercise of its powers, functions or duties under the Act, or in this Licence.

26.2 IDA may, by notice in writing to the Licensee amend, vary or revoke wholly or in part any directions given by it pursuant to Condition 26.1.

26.3 Unless otherwise expressly specified, the Licensee shall safeguard the secrecy of all directions given by IDA. The Licensee shall not during the currency and after the expiry, termination or cancellation of the Licence disclose or permit the disclosure of any of the said directions to any person not authorised to receive the same without the prior written consent of the Chief Executive Officer of IDA. The Licensee shall further take all reasonable precautions in dealing with the said directions so as to prevent any unauthorised person from having access to the same.

## **27 Dispute Resolution**

27.1 In the event that the Licensee fails to reach an agreement with other telecommunication licensees on matters relating to the requirements of this Licence or the Act, the matter shall be determined by IDA whose decision shall be binding on all parties concerned.

27.2 IDA reserves the right to levy a fee for work undertaken in this respect.

## **28 Provision of Information to IDA**

28.1 The Licensee shall provide IDA with any document and information within its knowledge, custody or control, which IDA may, by notice or direction require. The Licensee undertakes to IDA that any such document and information

provided to IDA shall be true, accurate and complete.

- 28.2 For the purposes of ensuring the Licensee's compliance with the conditions of the Licence, IDA may from time to time require the Licensee to arrange at its own expense, for a separate and independent audit of its activities. The Licensee shall, at IDA's request, submit the audited accounts and reports prepared under this Condition 28.2 to IDA for inspection and verification.
- 28.3 The Licensee shall keep in strict confidence any document and information furnished to or so required by IDA pursuant to Condition 28.1, as well as the fact that IDA has requested for such document and/or information.
- 28.4 IDA may use and disclose any such document or information provided to IDA pursuant to Condition 28.1 as IDA deems fit. Where IDA proposes to disclose any document or information obtained pursuant to Condition 28.1 and IDA considers that the disclosure would result in the release of information concerning the business, commercial or financial affairs of the Licensee or which disclosure would or could reasonable be expected to adversely affect the Licensee's lawful business, commercial or financial affairs, IDA will give the Licensee a reasonable opportunity to make representations on the proposed disclosure before IDA makes a final decision on whether to disclose the information.

## **29 National Emergency and Security**

- 29.1 The Licensee shall, where directed by IDA, participate in any emergency activities or preparations thereof in collaboration with other relevant agencies, organisations and Government ministries and departments, in accordance with the written law in Singapore.
- 29.2 The Licensee shall, unless expressly notified, keep in strict confidence any information or document pertaining to Condition 29.1 as well as the fact that IDA has requested the Licensee to participate in such emergency activities and preparations.
- 29.3 IDA, may from time to time, require the Licensee to submit to IDA for approval any changes to any telecommunication system, installation or plant and any service plans, together with such technical and non-technical information as may be required by IDA, at least one month before such change

is intended to be implemented.

### **30 International Obligations**

30.1 The Licensee shall exercise its rights and powers and perform its duties and obligations under this Licence in a manner, which is consistent with the Government's obligations under any Convention, Agreement, Arrangement or Treaty to which Singapore is or shall become a party.

30.2 IDA shall notify the Licensee from time to time of any such Convention, Agreement, Arrangement or Treaty to which Condition 30.1 applies for its compliance.

### **31 Co-operation with Civil/Public Bodies**

31.1 The Licensee shall co-operate with the relevant Government ministries, departments, statutory boards of official agencies in all ways possible for the provision of national security and emergency services

## **PART VI: SUSPENSION, VARIATION AND TERMINATION**

### **32 Penalty Framework for Breach of Licence Conditions**

32.1 Where the Licensee breaches any licence condition, IDA may impose a fine on the Licensee in accordance with Section 8 of the Act.

### **33 Variation of Terms of Licence**

33.1 Pursuant to Section 7(1) of the Act, IDA may vary or amend any of the terms of this Licence by giving the Licensee at least one month's notice in writing.

### **34 Suspension/Cancellation**

34.1 IDA may, in any of the events specified in Section 8 of the Act, by notice in writing given to the Licensee, suspend or cancel the Licence in whole or in part, or impose a fine in such amounts IDA thinks fit.

### **35 Termination of Licence**

- 35.1 In the event that the Licensee desires to terminate its licence or any of the Services it operates, the Licensee shall seek IDA's approval in writing at least six months in advance.

### **36 Rights upon Termination, Suspension or Cancellation**

- 36.1 Any termination, suspension or cancellation of the Licence shall be without prejudice to the rights and remedies which may accrue to the Licensee or IDA under the Licence or any written law as at the date of termination except that the Licensee shall not have the right to seek a refund of the licence fee or any other fee paid in advance.

### **37 Exceptions and Limitations on Obligations**

- 37.1 The Licensee shall not be held to have failed to comply with its obligations in this Licence if and to the extent that IDA is satisfied that it is prevented from complying with those obligations for the following reasons:-
- (a) malfunction or failure of any equipment where IDA determines that reasonable measures were taken beforehand;
  - (b) the act or omission of any national authority, local authority or international organisation; or
  - (c) any other factor, which, in the opinion of IDA is beyond the Licensee's reasonable control and which notwithstanding the exercise by it of reasonable diligence and foresight, the Licensee was unable to prevent or overcome.

Provided that the Licensee shall use all reasonable endeavours to terminate with all reasonable speed the factor(s) preventing the carrying out of its obligations and shall resume the performance of its obligations as soon as the factor(s) which prevented the performance thereof ceases or abates.

### **38 Compliance with the Law**

- 38.1 The Licensee shall observe and comply with the Act, the Telecommunications

(Radio-communication) Regulations, the International Telecommunication Convention and any other treaty or convention to which Singapore is a party.

38.2 Nothing in this Licence shall be taken as discharging the Licensee from its obligations to obtain any other licences, permits or approvals that may be required under any written law in force in Singapore.

### **39 Governing Law**

39.1 This Licence shall be governed by and construed according to the law of Singapore.

### **40 Service of Notices**

40.1 All notices under this Licence shall be in writing and shall be deemed to have been given if sent by hand or pre-paid post or by facsimile to the Licensee's registered address as lodged in the Registry of Companies and Businesses.

### **41 Severability**

41.1 Every condition and part thereof shall be construed as a separate and severable provision so that if any Condition and part thereof is held invalid, unenforceable or illegal for any reason, the remainder of the Licence shall remain in full force in every respect.

**Renewed on 1 April 2007**

A handwritten signature in black ink, appearing to be 'S. S. S.', is written over a horizontal line.

**Director-General (Telecoms)  
For Chief Executive Officer  
Info-communications Development Authority of Singapore**

**Licence renewed on 1 April 2007**

## **SCHEDULE OF INTERPRETATION**

In this Licence, unless the context otherwise requires:

- (a) Words importing the singular or plural shall be deemed to include the plural or singular respectively;
- (b) The titles to the provisions of this Licence are for convenience of reference only and are not part of this Licence and shall not in any way affect the interpretation thereof;
- (c) Any word or expression used in this Licence shall have the same meaning as it has in the Act;
- (d) Any reference in this Licence to the Act shall include any regulations made thereunder;
- (e) Any reference in this Licence to any regulations made under the Act shall include any regulations made under the Telecommunications Act 1999 until such regulations are revoked or repealed by subsidiary legislation made under the Act;
- (f) Any reference in this Licence to a person shall be deemed to include natural and legal persons;
- (g) Any reference to monetary amounts in this Licence shall be deemed to be denominated in Singapore Dollars; and
- (h) Any reference to any Guidelines, Codes or Framework or other rules or documents promulgated by IDA shall be read as reference to such as may be amended from time to time.

**SCHEDULE A**

**DESCRIPTION OF THE TELECOMMUNICATION SYSTEMS TO BE  
ESTABLISHED BY NEXWAVE TELECOMS PTE LTD**

[Removed]

**SCHEDULE B**

**DESCRIPTION OF THE TELECOMMUNICATION SERVICES  
TO BE PROVIDED BY NEXWAVE TELECOMS PTE LTD**

[Removed]

## **SCHEDULE C**

### **SPECIFIC TERMS AND CONDITIONS FOR PUBLIC RADIO PAGING SERVICES**

#### **1 Service Coverage**

- 1.1 The Licensee shall provide coverage for the whole island of Singapore (including MRT underground stations), the offshore islands and the territorial waters up to 15km from the coast line of the island of Singapore.

#### **2 Payment of Licence Fee**

- 2.1 The Licensee shall pay to IDA an annual fee which is 1% of the annual audited gross turnover (AGTO) based on the provision of the Services during the Licensee's financial year, subject to a minimum of \$1,200.
- 2.2 The Licensee shall pay the annual licence fee within 2 weeks of the grant of the Licence. IDA shall forfeit the fees payable under this Condition if the Licensee withdraws its acceptance of the Licence after the award of the Licence; or the Licence is terminated or cancelled at any time during the term of the Licence.
- 2.3 For the first year of operation, the minimum annual licence fee of \$1,200 shall be payable upon the grant of the Licence and shall be adjusted at the end of the Licensee's financial year based on the Licensee's audited accounts submitted to IDA.
- 2.4 For subsequent years, the annual licence fee, based on the last available audited accounts, shall be paid in advance on the first day of the Licensee's financial year, subject to the minimum fee of \$1,200 and subject to adjustment when more recent audited accounts are available.
- 2.5 In the event of a default by the Licensee in the payment of any fee when due under the Licence, the Licensee shall pay to IDA interest on the amount from

time to time outstanding in respect of the overdue sum from the period beginning on its due date and ending on the date of its receipt in full by IDA, which interest shall accrue from day to day and shall be calculated on the basis of the actual number of days elapsed and a 365 day year. The applicable rate of interest shall be the average of the prevailing prime lending rates of the banks and finance companies quoted and published by the Monetary Authority of Singapore.

- 2.6 The Licensee shall submit to IDA an audited AGTO statement, not later than 6 months after the end of each financial year.\*

(\*Condition 2.6 was amended on 15 June 2007.)

- 2.7 In the event that the Licensee fails to submit its audited AGTO statement within the timeframe stipulated in condition 2.6, the Licensee shall be under a continuing obligation to submit the same immediately notwithstanding any penalties imposed by IDA for breach of condition 2.6 or this condition 2.7.