



## Standard Terms of Engagement

*The following terms apply to all engagements accepted by Adsan Law LLC. All work carried out is subject to these terms except to the extent that changes are expressly agreed to in writing. Nothing in this document or in any proposal or other correspondence is intended to create a legal partnership between you and us.*

### 1. The Corporation

Adsan Law LLC is a limited liability law corporation registered in Singapore with its registered address at 300 Beach Road Level 26 The Concourse Singapore 199555.

References in these Terms of Engagement to “you” or “your” shall refer to each and every party to this Letter of Engagement (other than us). Any references to “we”, “our” or “us” shall refer to Adsan Law LLC.

### 2. Our Client

- (a) In the course of working with clients, it is often necessary for us to deal with various individuals, especially if the client is a company. Occasionally, we may also have to deal with people from affiliated, related or other companies. This can sometimes cause confusion as to who the client actually is.
- (b) To avoid any doubt or misunderstanding as to the identity of our client, for the purposes of our engagement, the client is the person(s), entity or entities identified in the Letter of Engagement, unless subsequently varied in writing by mutual agreement.
- (c) Therefore, unless expressly agreed in writing, we are not undertaking to represent any related or affiliated person(s), company or entity, nor any of your officers, directors, agents, parties or employees.
- (d) Our duty of care is to our client named in the Letter of Engagement. Apart from this, we do not owe a duty of care or liability to any other person. It follows that any advice given is for our client only, and no other person should rely on our advice without our express consent.
- (e) The advice and services provided by us are strictly in relation to legal matters only or private trustee administration (if applicable). We do not advise on commercial, financial or other matters. Except when specific instructions to advise on tax issues have been accepted by us, the scope of our work does not include advising on the tax implications of any transaction.
- (f) We will take instructions from the client or the agent or person whom the client authorises or nominates to give instructions on the client’s behalf. The client, however, will be the person named in the Letter of Engagement. Where the client is an entity and instructions are provided by an individual which appears to be duly authorised by the client and accepted by us, we accept no liability for any loss incurred to the client as a result of the individual not being authorised to issue such instructions on behalf of the client.

### 3. Our Responsibilities

- (a) We will provide the services described in our Letter of Engagement (or such variations as may subsequently be agreed in writing between us) with reasonable skill and care and in a timely manner. We will not undertake any other tasks not set out in the engagement letter or in

subsequent written instructions which are not accepted by us. When additional tasks or subsequent instructions are accepted by us, the Terms of Engagement will apply to them.

- (b) The nature and content of any advice we provide will necessarily reflect the specific scope and limitations of our engagement, the amount and accuracy of information provided to us, and the timescale within which the advice is required. If, at your request, we provide our advice in an abbreviated format or accelerated timescale, you acknowledge that you will not receive all the information you would have done had we provided a full advice or had more time in which to carry out the work within the normal timescale.
- (c) To enable us to deliver our best service to you, we need you to give us accurate and complete instructions at every stage in your matter. We will not normally seek to verify or check any information provided to us by you, or by others on your behalf, and you acknowledge that we shall be entitled to rely on such information when performing our obligations under this engagement. We need you to give us all relevant information, otherwise there is a risk that the legal advice is given based on an incorrect understanding.
- (d) When we provide specific advice under this engagement, it is for no purpose other than to you for this engagement and we disclaim any responsibility for the use of our advice for a different purpose or in a different context.
- (e) If general advice is provided, its application to any particular circumstances may be affected by features of those circumstances of which we are not aware. Accordingly, in relation to any particular transaction or context, specific advice should always be sought and all material information provided to us.
- (f) The reports, letters, information and advice we provide to you during this engagement are solely for your benefit and are not to be used by, relied upon or deemed to confer any rights or benefits to any other person or entity.
- (g) Any advice given by us will be limited to matters of Singapore law only. We do not express or imply any opinion or view on the laws of any other jurisdiction or country, and do not assume any responsibility in relation thereto.

#### **4. Our Fees**

##### Professional fees

- (a) Unless a fixed fee has been agreed, the time spent by our Directors, Consultants, Deputy Directors, Senior Associate Directors, Associate Directors, Senior Legal Associates, Legal Associate and any other lawyers and paralegal staff delegated to deal with the engagement will form the general basis for our professional charges. The charges will cover the cost of attending to you or others on the telephone or in person for advice, perusing, drafting and dealing with correspondence and documents relevant to the engagement and preparation of any detailed costs calculations, and the overall management of the engagement.
- (b) The present time cost schedule of our lawyers and staff is listed below. Please note it is also our policy to make such cost adjustment on 1st January every year.

##### Time Cost Schedule

- |    |  |                         |
|----|--|-------------------------|
| 1. | Senior Directors/Directors/Consultants | S\$1000 to S\$1200/hour |
|----|--|-------------------------|

2.	Senior Associate Directors/Deputy Directors	S\$800 to S\$900/hour
3.	Associate Directors	S\$600 to S\$700/hour
4.	Senior Associates	S\$500-550/hour
5.	Associates	S\$350-450/hour
6.	Paralegals	S\$200-300/hour

- (c) Please take note that in determining our professional fees where no fixed fee has been agreed, our hourly rates are only a general basis for determining the fees for our work. In determining the amount of any bill, we take the traditional factors into account and try to set a fee that fairly reflects the value to our client of the services performed and that adequately compensates us. Factors taken into account may include but are not limited to the actual time spent in connection with this matter by the solicitors having conduct of your matter, including the time spent on taking instructions from you on your matter (and, where required by any applicable law, rule or regulation, making enquiries on or in relation to any person or other entity related to or otherwise associated or concerned with you or your matter); in meetings with you and others; preparing, reviewing and working on papers including correspondence; making and receiving telephone calls to or from you and others; preparing for and attending court/meetings on your behalf; travelling and waiting; and the overall management of your matter. In addition to the actual time spent, we may also add a premium to take into account a number of factors including but not limited to the complexity, difficulty or novelty of the issues addressed, the speed at which action is taken, the expertise or specialist knowledge which your matter may require; the amount of work required to be done outside of normal office hours; the importance of the matter; and, if appropriate, the value of the property or subject matter involved. Urgent work and/or work performed after normal office hours, weekends and holidays may be billed at an increased rate, up to 2 times the hourly rate.
- (d) If we had initially agreed on a fixed fee but the scope of work later increases beyond that which was originally instructed, it may be necessary for us to revise our fee upwards and charge the additional work based on time cost.

Disbursements and Goods and Services Tax ("GST")

- (e) Our professional fees chargeable or (if applicable) fixed fee agreed are exclusive of disbursements and GST. We will charge for any disbursements incurred during the engagement and as we are a GST registered company, we will add GST (presently 7%) to charges and disbursements if chargeable.
- (f) Disbursements are costs and expense incurred by us. These include but are not limited to transport costs, courier or postage charges, telephone charges, photocopying charges, court fees, search fees, and the costs of airfare and/or hotel accommodation for any travel outside Singapore relating to this matter.
- (g) All of the aforesaid fees, costs, disbursements, etc. do not include, incorporate or take into account the fees, costs or disbursements, etc. for any work which may be done or have to be done by any external consultants, experts, translators and/or other third parties (whether foreign or local) on your behalf. In the event all or any of the foregoing persons are engaged, appointed and/or incur fees, costs, disbursements, etc. in connection with this matter, you will be responsible for paying their fees, costs, disbursements, etc. directly to them (or alternatively, we may at our sole discretion require you to secure us and put us in full funds prior to the engagement, appointment and/or incurring of fees, costs, disbursements, etc. by any such persons). We do not undertake to be responsible for their costs and should they require funds to account, these should be provided by you. We may in our discretion make payment towards such fees and expenses on your behalf, but if we do so you shall indemnify us in respect of these fees and expenses. All and any time-costs, fees, disbursements and/or GST etc. incurred by us arising from or in connection with all

and any the foregoing person(s) shall be borne by you even if no engagement or appointment of the said person(s) is ultimately made.

Fee estimates

- (h) Any fee estimate we provide is not an agreement to perform the services within a fixed time or for a fixed fee. Any fee estimate agreed with you is necessarily based on the assumption that the information required for our work is made available in accordance with agreed timetables, and that you and/or your key executives and personnel will provide the necessary assistance during the course of our work. If delays or other unanticipated problems occur, this may result in additional fees for which invoices will be raised. Our fee estimate provided is therefore for your general guidance only, and our invoiced charges will in any event be based on the hourly rates and the factors referred to in clause 4(c) above.
- (i) Unless otherwise indicated, any fee estimate given by us is exclusive of disbursements and GST.
- (j) If we subsequently accept additional tasks or subsequent instruction from you, we may revise our fees upwards to take into account the added scope of work.

**5. Payment of deposits**

- (a) It is our practice to request clients to place a deposit towards our anticipated fees and disbursements prior to commencement of work. The amount of the initial deposit to be placed with us is stated in the Letter of Engagement.
- (b) As your matter progresses, we reserve the right to ask for further deposits from you to account of our anticipated fees and disbursements, including, where we agree to make payment to other professionals on your behalf, funds to cover the costs of such professionals.
- (c) When funds to account are requested, payment of those funds must be made in order for us to begin acting for you, or if we have already begun to act, for us to continue acting for you. If for any reason those funds are not provided, then it will be a basis for us to cease our representation of you upon giving the requisite notice.
- (d) Please note that these sums are deposits only, and the total amount of professional fees and disbursements payable to us may exceed the total amount of deposits remitted to us.
- (e) Funds paid to account will be held in our clients' account. Subject to any applicable guidance notes, practice directions or rulings of the Council of the Law Society, should the monies be placed on interest-bearing deposit, we shall be entitled to all interest earned on such deposit.
- (f) We are entitled but are not obliged to set off the monies standing to your credit in our clients' account against legal fees and disbursements due to us in accordance with applicable regulations. For the purpose of exercising such set-off, we shall have the right to uplift any of the monies placed in deposit by us, whether at or prior to the time of maturity of the deposit and regardless of any penalty which may be imposed for early withdrawal.
- (g) We will refund you, or such other person(s) that you may direct in writing, any excess funds in your account after our final bill is rendered and paid. If such funds remain unclaimed by you, we may apply under the Trustees Act 1967 for such funds to be paid into Court, following which, we will be discharged from any further obligations to you in respect of these funds. In the event such application is necessary, you hereby authorise us to deduct from such funds our administrative costs of making such application.

**6. Unclaimed Money Fund**

- (a) Alternatively, if we are unable to refund to you any excess funds in your account despite reasonable efforts to do so on our part, we may make an application for the said funds to be transferred to the Unclaimed Money Fund (the "Fund") established under the Legal Profession Act 1966 and maintained and administered by the Law Society of Singapore (the "Law Society"). You may apply directly to the Law Society for payment of moneys from the Fund to which you are entitled. If your application is made within 6 years of the date the said funds are transferred to the Fund, the Law Society will be able to pay the moneys to you if other statutory requirements are made. Where your application is made after this 6 year period, any payment from the Law Society will be on a discretionary, *ex gratia* basis.
- (b) If you require more information on the Fund, you may seek further advice from the solicitor in charge of your matter. Alternatively, you may wish to contact the Law Society at [umf@lawsoc.org.sg](mailto:umf@lawsoc.org.sg) for more information.

**7. Billing Policy**

- (a) We will be entitled to submit bills for services provided and disbursements incurred on an interim basis as the work progresses. Bills are payable within 14 days of receipt by you.
- (b) In the event that any of our bills is overdue for payment, we reserve the right to stop work on all matters, to charge you the total amount of work done up to the date work is stopped and to charge you with interest at 10% per annum after the expiration of one month from demand for payment from you.
- (c) We will also be entitled to recover on a full indemnity basis any costs incurred by us in collecting overdue payments, including costs and expenses of any agents appointed to collect such amounts. We reserve the right to retain all documents and any items in our possession relating to any matter until all our bills are paid in full.
- (d) All our bills are issued on the basis that we receive the amount billed. If you are required to pay withholding tax or any other tax in respect of our bill, that amount must not be deducted from our bill. All bank or remittance charges incurred in relation to payment of our bills will be borne by you and our bill should be paid net of all bank or remittance charges.
- (e) In the event work on any matter is conducted for more than one party, all parties will be jointly and severally responsible for the payment of the amount billed and we may recover such amount billed from any or all parties.

**8. Party and Party Costs (for contentious matters)**

- (a) As our client, you will be personally responsible for the payment to us of our legal fees, disbursements and GST in full whether or not you succeed and whether or not the Court or other tribunal makes an order that your opponent pay your legal fees.
- (b) In the event that you are unsuccessful, you are likely to be ordered to pay your opponent's legal fees and disbursements (or a substantial portion thereof), and you will have to pay these legal fees, in addition to the legal fees due to us.
- (c) Even if you succeed, the Court or other tribunal may not order your opponent to pay your legal fees or not order your opponent to pay the full amount of the legal fees actually payable by you

to us. Your opponent may also not in fact be capable of paying what has been ordered against him.

#### **9. Corporate Secretarial Services**

- (a) Following your acceptance of the Letter of Engagement for corporate secretarial services and these Standard Terms of Engagement, you will take such steps as are necessary for the member of our staff nominated by us ("our nominee") (who will be qualified for the purposes of the Companies Act 1967 to discharge the functions of a Company Secretary) to be appointed to the office of Company Secretary of the company.
- (b) For so long as we provide corporate secretarial services to you, you will inform us in a timely manner of all administrative and management actions, whether actual or proposed, relative to the corporate administrative and corporate secretarial aspects of the company so as to enable our nominee to discharge his/her duties as Company Secretary hereunder and under the Companies Act 1967 and for us to perform the corporate secretarial services.
- (c) If we cease (for whatever reason) to provide the corporate secretarial services to you, you will take immediate steps to appoint another person in place of our nominee as the Company Secretary. You shall provide us with satisfactory documentary evidence that such changes have been effected and notified to the Accounting and Corporate Regulatory Authority ("ACRA").
- (d) We may substitute from time to time and at any time, with prior notice in writing to you, another member of our staff as our nominee to hold office of the Company Secretary for the time being.
- (e) You acknowledge that the Companies Act 1967 imposes various statutory duties on the company and that its officers (being principally, the directors and Company Secretary) are responsible for securing compliance by the Company of such duties. Please note that ACRA imposes time-limits on statutory returns lodged with their office. As ACRA will penalise the company, and where applicable its officers, for any late lodgement, we require your co-operation in supplying us with the requisite information promptly whenever we are to attend to the preparation and/or lodgement of any statutory return on your behalf.
- (f) In the event of breach by you of any of the terms hereunder, you agree to indemnify us and our nominee against all losses, liabilities and/or penalties incurred, as well as costs and expenses which we and/or our nominee may incur in connection with the execution of our duties as Company Secretary and the provision of corporate secretarial services under the Letter of Engagement.

#### **10. Data Protection Officer / Data Protection as a Service**

- (a) You agree that the services are provided by us, and not by any employee of ours, and that our liability in respect of the services is limited to us. You agree that you will under no circumstances seek to bring any form of action, legal or otherwise, against any employee of ours in relation to the services.
- (b) You agree to provide us with appropriate resources and access to relevant data and processes in order for us to provide the services. You agree to make available a board member to whom we can report in respect of the services.
- (c) In respect of obtaining advice on any issue that is within scope of the services, it is your responsibility to engage with us in a timely manner. We will not be liable for any delay in

providing advice or guidance within the scope of the services where this is caused by circumstances beyond our reasonable control.

- (d) You agree that you alone are responsible for your compliance with the Personal Data Protection Act 2012 and any other relevant laws and regulations, not limited to those relating to personal data. You agree that you will be solely responsible for obtaining appropriate legal advice on any matters on which you need legal advice and that you will be solely responsible for agreeing and settling any legal fees arising in respect of that advice.
- (e) It is your responsibility to follow the advice provided by us within the scope of the services. We will not be liable for failure or delay in performance by you in respect of advice, guidance or instructions given within the scope of the services. Should you not follow the advice provided by us, we will not be held liable for any consequences, losses, claims, damages, liabilities or expenses experienced or incurred by you as a result. If you fail to follow any advice provided by us within the scope of the services, we will be entitled to terminate our appointment with immediate effect and you shall be responsible for payment of our costs accrued and/or up to the date of termination or which are reasonably necessary after that.
- (f) Where the services require us to deal with third parties on behalf of you, we do not accept any liability in relation to such third parties.

#### **11. Electronic Communications**

- (a) We may correspond by means of the Internet or other electronic media, unless otherwise agreed with you. Because of the inherent risks associated with the electronic transmission of information on the Internet or otherwise, we do not guarantee the security and integrity of any electronic communications or information sent or received in relation to this engagement. Whilst it is our policy to check our e-mail correspondence and other electronic information with anti-virus software, we do not guarantee that transmissions or other electronic information will be free from infection.
- (b) In addition to the above, please note that while we will make reasonable efforts to ensure that any electronic communications are secure, it is possible that such communications can be accessed, read, modified, altered and/or transmitted by and to third parties without our authorisation for the intended recipient.
- (c) We shall not be liable for any loss, damage, costs, expenses or claims (including without limitation loss of profits) incurred by you or any third party arising directly or indirectly in connection with the unauthorized tampering with and/or re-transmission of our electronic communications. No modifications, alterations, additions, deletions and/or onward transmissions are to be made to or of electronic communications sent by us without our prior written approval.
- (d) You acknowledge that we may, from time to time, wish or be required to work with foreign counsel(s) or other professional(s) regarding the execution of the engagement. You hereby authorize us to forward all information as we consider reasonably necessary for such purposes through mail, fax, electronic or other means.

#### **12. Information, Documents and Confidentiality**

- (a) Save where there is specific agreement to the contrary, if you are not an individual, our client relationship with you shall not be treated as confidential information and we may disclose this fact to clients or prospective clients. Subject to our duty of confidentiality and applicable regulations, we

reserve the right to act for your competitors or for other clients, whose interests are or may be opposed to yours.

- (b) We will not be prevented from disclosing confidential information:
  - i) which is or becomes public knowledge other than by a breach of an obligation of confidentiality;
  - ii) which is or becomes known from other sources without restriction on disclosure; or
  - iii) which is required to be disclosed by law or any professional or regulatory obligation.
- (c) You agree that, for the purposes of carrying out our responsibilities in this engagement, we shall not be treated as having notice of information which may have been provided to individuals within our company who are not involved in this engagement.
- (d) You acknowledge and agree that during the course of your matter, we may collect, use or disclose your personal data (as defined under the Personal Data Protection Act 2012) in accordance with the laws and our Privacy Policy which can be found at [www.adsanlaw.com](http://www.adsanlaw.com).
- (e) Without prejudice to the generality of the foregoing, you acknowledge and agree that we may collect, use or disclose your personal data for the purposes of providing you with the services in respect of the subject matter as set out in our Letter of Engagement or such other services as may be agreed. During the course of our representation of you, we may transfer your personal data to our overseas office(s) or foreign counsel(s) or other professionals (such as expert witnesses) where their services are required for the engagement save that no personal data will be transferred outside of Singapore unless we are satisfied that the recipient of the data provides the same standard of protection as afforded under the Personal Data Protection Act 2012. You further agree and acknowledge that any personal data which you provide us in relation to this engagement is furnished to us voluntarily and is reasonably necessary for the purposes of this engagement. Insofar as personal data of another individual provided by you to us is concerned, it is your representation to us that you have the necessary consent, permission and authority to allow us to collect, use and disclose such personal data for the purposes of this engagement.
- (f) Our own files, work papers, records and other documents generated by us internally pertaining to the matter are our property and shall be retained by us at all times. These will include, for example, minutes of meetings, administrative records, time and expense reports, personnel and staffing materials, internal correspondence, accounting records, and lawyers' work papers such as drafts, notes, memoranda, research materials etc.
- (g) As for copies or originals of documents or other materials belonging to you or others coming into our possession during the engagement, if there are no other arrangements made with you, our policy is that we may at our discretion return all materials in your file to you, retain them in our storage facilities, or destroy them after a period of time after the closing of your file (subject to any applicable guidance notes, practice directions or rulings of the Council of the Law Society). As the closed files may be stored in an off-site location for a period of time before destruction, an administrative fee will be charged for the retrieval of file from storage.
- (h) You agree that, subject to any applicable guidance notes, practice directions or rulings Council of the Law Society, we may retain or take copies of documents received from any third party or from any confidential information provided by you during the engagement for a period of time, after which we may destroy the documents and the information without further reference to you. You also agree that we are entitled to convert the documents retained by us into electronic or photographic format in accordance with any applicable guidance notes, practice directions or rulings of the Council of the Law Society.

**13. Information on Discovery of Documents**

- (a) For contentious matters and potentially contentious matters, it is our duty to advise you that you must not deliberately destroy documents (including electronic documents) relevant to the issues in this matter that are in your possession, custody or power. Documents that are “relevant” to the issues in this matter include documents that do not support your case, that adversely affect your case, supports another party’s case, or are confidential or informal. A party “deliberately” destroys relevant documents if he intends to put these documents out of the reach of the other party in pending or anticipated litigation. If a party is found to have deliberately destroyed relevant documents, the Court may strike out that party’s claim (if he is the Plaintiff) or the defence (if he is the Defendant), even if a fair trial is still possible. It may therefore be necessary for you to suspend any corporate document destruction programme immediately. From now on, you should not destroy any document which could conceivably be relevant, however unimportant it may appear to you.
- (b) If you have already destroyed relevant documents before instructing us on this matter, you are still required by the Rules of Court to disclose to your opponent that these documents were once in your possession, custody or power. As stated above, the Court has the power to impose severe sanctions if the destruction was deliberate.
- (c) Your obligation to preserve evidence continues until this matter is finally resolved. The same obligation applies to your opponent. After action is commenced, you will in due course have to list, and then produce for your opponent’s inspection, relevant documents that are not privileged (including new documents that you create through internal discussions or otherwise) and which are in your possession, custody or power.
- (d) Please ensure that every individual in your organisation who may be affected by your discovery obligations in this matter is aware of the need to preserve relevant documents, whether or not those documents are privileged. If you have any questions about this advice or any other discovery-related topic, please feel free to contact us.

**14. No guarantee of outcome**

As you will appreciate, it is not possible to predict the outcome or recoverability of a matter with absolute certainty, as the outcome or recoverability depends on many variable factors. In the circumstances, we cannot and do not guarantee the outcome or recoverability of any matter.

**15. Related proceedings and Indemnity**

- (a) If we have to testify as a result of our representation of you, or if we must defend the confidentiality of your communications in any proceeding, or if we are otherwise required to be involved in claims related to your matter (“Related Claims”), you agree to pay us for any resulting costs even if we have ceased representing you. These resulting costs include our time spent, calculated at our lawyer’s hourly rates.
- (b) Should we or our personnel be exposed to any claims, actions, liabilities or damages (“Adverse Claims”) arising from or in connection with our representation of you (excluding those which are finally judicially determined to have resulted from professional malpractice, gross negligence or wilful misconduct on our part), you agree to indemnify us and our officers and employees in respect of such Adverse Claims.

In the event of our having to be involved in any Related Claims or Adverse Claims, we would also have to seek reimbursement from you of costs which we may incur in investigating, preparing for or

defending such Related Claims or Adverse Claims. Examples of such reimbursable costs would include attorneys' fees, experts' fees, disbursements and compensation for the time expended by our lawyers involved. This would apply whether or not in connection with pending or threatened litigation in which we are a party or potential party.

**16. Conflict of Interest**

- (a) We maintain a computerised conflict of interest database to assist us in avoiding representation of parties with conflicts of interest.
- (b) To allow us to conduct a conflict check, it is important that you should identify for us all persons and entities that are or may become involved in this matter. These include all persons and entities that are affiliated with you and the other involved or potentially involved parties (such as parent corporations, subsidiaries and other affiliates, officers, directors and principals). You also agree to notify us promptly if you become aware of any other persons or entities that are or may become involved in this matter.
- (c) If you do not provide us with this information and if a conflict is subsequently discovered or arises later, we may decline to represent, or to continue representing, you.
- (d) We also provide private trustee in bankruptcy services. The duties and obligations of the private trustee shall be in accordance with the Bankruptcy Act and Rules, and/or the Insolvency, Restructuring and Dissolution Act 2018 and Regulations, as applicable. The services provided by our lawyers as private trustees are separate and distinct from the services we may have provided, are providing or will be providing you in relation to debt recovery or other matters. Where we represent you in debt recovery or other matters and/or where our lawyers are appointed as private trustees by you, you agree that we may also represent other creditors who may have a competing claim against the same individual; our lawyers may also be appointed private trustees by another client. We have implemented safeguards and precautionary measures to avoid any conflict of interest which may arise. Should a conflict of interest arise, we shall be obliged to discharge ourselves. If you have any queries in this aspect, you are advised to seek independent legal advice.

**17. Anti-Money Laundering Regulations**

- (a) All law practices in Singapore are, pursuant to anti-money laundering regulations, required to perform certain identity and transaction risk checks in respect of their clients before accepting instructions to act in any matter and on an on-going basis.
- (b) As such, our appointment and continued representation of you under the Letter of Engagement are subject to the completion to our satisfaction of the required checks on you and/or your intended transaction, both prior to accepting instructions and on an on-going basis. In particular, we will require you to provide to us the following:
  - i) If you are an individual living in Singapore, your original identity card / passport / driver's license;
  - ii) If you are an individual living abroad, a copy of your original identity document certified as true by a lawyer, commissioner for oaths or notary public in your country;
  - iii) If you are a company incorporated in Singapore, we will conduct a search with the Accounting and Corporate Regulatory Authority of Singapore to obtain the company's incorporation details and in particular the names and addresses of its directors and shareholders;
  - iv) If you are a foreign company, a copy of your certificate of incorporation or local equivalent certified true by a lawyer, commissioner for oaths or notary public in the country of

incorporation together with a copy of your certificate of good standing or local equivalent and a list of names and address of all directors and shareholders owning more than 25% of shares or voting power in the company. In addition, we will require certified true copies of your constitutional documents, such as the memorandum and articles of association or other local equivalent.

- (c) If we are required to carry out any checks, searches or verifications from independent sources, we will endeavour, as far as is practicable, to inform you in advance of the third party fees and charges involved (if any). All third party fees and charges in connection with any checks, searches or other measures taken in compliance with any of the anti-money laundering regulations will be charged as disbursements to your account.

#### **18. Intellectual Property Rights**

We retain all intellectual property rights in any materials or documents provided to you or generated arising from or in connection with our services to you.

#### **19. Limitation of Liability**

We and any individual lawyer will not be liable to you in connection with our representation of you except for losses, claims, damages, liabilities or expenses incurred by you that result directly from our or that particular lawyer's profession negligence or wilful misconduct, and will not be liable to you for any consequential or indirect or punitive loss and damage. This clause is applicable to the extent permitted by law.

#### **20. Force Majeure**

Neither we nor you shall be liable in any way for failure to perform, or delay in performing, our respective obligations under this engagement if the failure or delay is due to causes outside the reasonable control of the party which has failed to perform.

#### **21. No Continuing Obligations**

You are engaging us to provide legal services in a specific matter(s). After completion of the matter(s), changes may occur in laws or regulations which may have an impact on your future rights and responsibilities. Unless you engage us after completion of the matter(s) to provide additional services arising after completion, it is understood and agreed that we will have no continuing obligation to advise you or any other person or entity with respect to future developments.

#### **22. Partial Invalidity**

If any provision of the Letter of Engagement and this Terms of Engagement is found to be illegal, unenforceable or otherwise invalid, then despite that invalidity or infringement, the remainder of this agreement shall remain in full force and effect.

#### **23. Entire Agreement**

Our Letter of Engagement and this Terms of Engagement constitute the entire agreement between us with respect to this engagement and supersede all prior agreements, proposals, oral and written representations and negotiations relating to this engagement.

#### **24. Headings**

The headings in these Terms of Engagement shall not affect the interpretation of these terms.

#### **25. Termination**

- (a) You may terminate our appointment by giving us seven (7) days' notice in writing.
- (b) We may bring our appointment as your lawyers to an end in accordance with Rule 26 of the Legal Profession (Professional Conduct) Rules, an extract of which will be made available to you upon request.
- (c) In addition, we may also bring our appointment as your lawyers to an end by giving seven (7) days' notice if either funds to account requested by us or our professional fees and/or disbursements are not paid within fourteen (14) days of our request for such funds, or the issuance of our bills.
- (d) We shall also have a lien over all documents and money held on account until you pay our costs. We will release these documents to your new solicitors if they undertake to us to protect our lien on costs.
- (e) Even though our appointment as your lawyers may come to an end, you will still be responsible for payment of our costs accrued and/or incurred up to the date of termination or which are reasonably necessary after that.
- (f) After the termination of the solicitor-client relationship, you agree to compensate us at our regular hourly rates plus expenses for post-representation activity that we may later agree, in our sole discretion, to undertake, such as responding to subpoenas, searching for and producing files or documents, preparing for testimony, testifying, performing transition work etc. It is also agreed that to the extent allowed by law, we will have no obligation to provide files or documents if all past fees and expenses are not paid in full, and that we will not under any circumstances have an obligation to grant interviews or testimony.

#### **26. The Contracts (Rights of Third Parties) Act**

Any person who is not a party to this engagement shall not have any right to enforce any of its terms under the provisions of the Contracts (Rights of Third Parties) Act 2001.

#### **27. Governing Law**

The Letter of Engagement and these Terms of Engagement shall be governed by and construed in accordance with the laws of Singapore.

#### **28. Dispute Resolution**

- (a) All disputes, controversies, or differences arising out of or in connection with the Letter of Engagement or these Terms of Engagement (including any question regarding their existence, validity or termination) shall first be submitted to the Singapore Mediation Centre for resolution by mediation in accordance with the Mediation Procedure for the time being in force. Parties undertake to abide by the terms of any settlement reached.
- (b) If the dispute, controversy or difference is not resolved after mediation, the dispute, controversy or difference arising out of or in connection with the Letter of Engagement or these Terms of Engagement (including any question regarding their existence, validity or termination) shall be

referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The Tribunal shall consist of a single arbitrator, and the language of the arbitration shall be English. The arbitration proceedings shall be governed by the International Arbitration Act 1994 and Part II of the said act and the UNCITRAL Model Law shall apply

- (c) Notwithstanding clause 28(b), you agree that we may at our election commence court proceedings for or in relation to the recovery of our costs, fees and disbursements incurred or to be incurred by us, or in relation to our agreement with you respecting the amount and manner of payment of our costs, or for taxation of our bill of costs.