

PRIVATE & CONFIDENTIAL

Dear *name of counterparty

_____ (Company)

_____ (Registration No)

Agreement for Appointment of Non-Executive Local Resident Director (“Nominee Director”)

This letter sets out the nature and scope of my services as a Nominee Director of the Company.

1. Appointment of Nominee Director

I will perform the services as Nominee Director for a period of 1 year commencing [*date to be inserted]. Should I be unable to perform the services for any reason whatsoever, I shall be entitled appoint a replacement Nominee Director without any liability to the Company.

2. Scope of Services

Written instructions shall be issued to me in respect of my duties under this agreement. The Company will provide me with a list of persons authorised to give instructions to the Nominee Director together with specimen signatures of such authorised persons. The Company shall ensure that the list of authorised persons is updated.

I may, at his own discretion, act or refrain from acting in relation to the Company if the Company, the other directors and the shareholders of the Company fail to reply to any of my communication and/or correspondence.

I will sign directors' resolutions provided that all other directors of the Company have signed the resolutions. I shall not be involved in the management and operations of the Company and am under no obligation to execute documents involving the management and operations of the Company.

3. Appointment of Nominee Director

The Company undertakes and warrants that:

- all acts required to be done by me in my capacity as Nominee Director shall comply with all laws affecting or binding on the Company;
- all statements and documents that the Company requests me to sign are true and accurate;
- the Company shall not use or quote my name in any document or transaction without my prior written consent; and

- the Company shall keep proper accounts and will file all tax returns and all papers and documents which are required by law to be filed with any authority and all fees and taxes that are required by law to be paid by the Company shall be paid.

4. Indemnity

The shareholder(s) of the Company shall execute and deliver the attached documents as followings:

- Application to Strike off the Company
- Application for Wavier to file Tax to Iras
- Director's Resolution to strike off
- EGM for striking off
- Letter of Authorization to strike off
- Letter to Iras – strike Off
- Member's Resolution to strike off
- Notice of EGM for Strike off

The existing shareholder(s) shall procure the execution of the same documents by any new shareholder(s) before the transfer of any shares in the Company to such new shareholder(s).

You, the director(s), shareholder(s) and the Company shall indemnify and hold me harmless against all charges, costs (including legal and professional expenses on a full indemnity basis), claims, damages, expenses, losses and liabilities which I may sustain or incur or for which I may be liable in the course of acting as Nominee Director of the Company and against all actions, suits, proceedings, claims, demands of any nature whatsoever which may be taken, made or threatened against me or incurred or become payable by me or which may arise directly or indirectly by reason or as a result of me acting as a nominee director of the Company or as a result of the breach of contract, tort, default, negligence, omission and/or act of the other director(s), shareholder(s) and/or the Company and all other costs, charges and expenses in connection with the above unless the same are solely a result of wilful default or fraud on my part.

5. Information

The Company shall, within 7 days of receipt of my request in writing, provide me with such documents as I may request including but not limited to all financial documents, management accounts, an updated list of the director(s) and shareholder(s) of the Company and/or any document necessary for the performance of the Nominee Director's services.

6. Fees

I appoint PAUL HYPE PAGE MANAGEMENT SERVICES PTE LTD ("PHP") as my agent to receive all monies due under this agreement, issue invoices and receipts on my behalf and file all necessary documents with ACRA. For the avoidance of doubt, PHP has been appointed my agent for the aforesaid purposes and shall not be liable to you, the director(s), the shareholder(s) and/or the Company in any way. You, the director(s), the shareholder(s) and/or the Company acknowledge and agree to waive any claim that you may have against PHP.

My fees shall be **SGD** * per annum which shall be paid within **7** days upon receipt of PHP's invoice. Should my fees remain outstanding for more than **30** days, I shall be entitled to terminate this agreement within **14** days after my notice of termination to you.

This agreement may be renewed for a minimum of 6 months or such period as I may agree. The renewal notice shall be sent to me at least 1 month prior to the expiry of the current term. Renewal fees shall be paid within 7 days upon receipt of PHP's invoice.

My fees are subject to revision from time to time and I will notify the Company three (3) months in advance prior to imposition of any fee revision.

Additional services not included in the services listed above shall be charged separately. I will notify the Company prior to undertaking any additional services and any additional charges for such services shall be agreed by the parties.

My fees exclude any expenses, disbursements, applicable taxes and other costs that may be incurred in connection with the performance of the Nominee Director.

7. Deposit

The Company will pay PHP a security deposit of **S\$XXXX/-** within 7 days of the execution of this agreement. The deposit will be refunded within 1 month after the termination of this agreement or after the Company ceases to be registered with ACRA, whichever is the later. The deposit may be used to pay any unpaid fees and/or expenses incurred by me under this agreement. The deposit may be adjusted from time to time and I will notify the Company three (3) months in advance of any deposit adjustment.

8. Bank Account and Financial Records

The Company's bank account opening application shall be signed by me and the Board of the Company shall pass a resolution to this effect. The Company shall submit its monthly bank statements to me by the * day of the next calendar month. If there is a failure to do so, it will be consider a breach of this contract and PHP shall file such necessary documents as executed by the shareholder(s) of the Company to strike the Company off ACRA's register.

9. Contract Value Above SGD10,000

The Company shall provide me with a copy of all contracts with contract value above SGD10,000.

10. Termination

This agreement may be terminated by me by giving the Company thirty (30) days' prior written notice without citing any reason.

I shall not be liable for any charges, costs (including legal and professional expenses), claims, damages, expenses, losses and liabilities arising out of, relating to and/or in connection with the Company's failure to engage another resident director after the termination of this agreement and the director(s), shareholder(s) and the Company shall indemnify and hold me harmless against all charges, costs (including legal and professional expenses on a full indemnity basis), claims, damages, expenses, losses and liabilities arising out of, relating to and/or in connection with the Company's failure to engage another resident director after the termination of this agreement.

Either party shall be entitled to forthwith terminate this agreement by written notice to the other party should any of the following events occur:

- (i) appointment of a trustee or receiver for all or any part of the assets of the other party;
- (ii) a petition in bankruptcy or insolvency by or against the other party;
- (iii) assignment, attachment or expropriation of a substantial part of the assets of the other party;
- (iv) discontinuance of a substantial part of business by the other party.

In the event of breach of any provision in this agreement, the non-defaulting party shall be entitled to terminate this agreement should the defaulting party fail to remedy such breach within 30 days after receipt of a notice from the non-defaulting party. The date of termination of this agreement shall be the day after the expiry of the said 30 days period.

Upon termination, PHP shall file such necessary documents as executed by the shareholder(s) of the Company to strike the Company off ACRA's register.

11. Contracts (Rights of Third Parties) Act

A person who is not a party to this agreement has no right under the Contracts (Rights of Third Parties) Act to enforce any term of this agreement.

12. Governing Law and Jurisdiction

This agreement shall be governed by and construed in accordance with the laws of the Republic of Singapore. The parties shall submit to the exclusive jurisdiction of the courts of Singapore.

Please sign and return the duplicate copy of this letter to me together with the documents required.

Yours sincerely,

***NAME OF NOMINEE DIRECTOR**

I, *name (Passport No. *), confirm my acceptance of the terms herein.

*Name of counterparty

Date: