

## SERVICE AGREEMENT

This agreement is made on January 15, 2020

BETWEEN

JANE DOE of Identification No.: AF05763430, a person with an address at 20 Collyer Quay, Singapore, 049319, Singapore,

JOHN DOE of Identification No.: AA36477834, a person with an address at 20 Collyer Quay, 6, Singapore, 049319, Singapore,

(refer jointly as "Client")

AND

CLIENT COMPANY NAME, a company incorporated in Singapore and having the registered address at 20 Collyer Quay, #09-01, Singapore, 049319, Singapore (refer as "Client-Company"),

AND

Ottavia Solutions Pte. Ltd. of Registration No.: 201531681M, incorporated in Singapore and having the registered address at 20 Collyer Quay, #09-01, Singapore, 049319, Singapore (refer as "Service-Provider").

WHEREAS, the Client and Client-Company are desirous of engaging Service-Provider to provide Corporate Services to Client and Client-Company in Singapore;

NOW THEREFORE, all parties have agreed to enter into this Agreement on the terms as follow.

### 1. DEFINITIONS

- 1.1. "Client Parties" means Client and Client-Company jointly and severally.
- 1.2. "Due Diligence Information" means the information required to a) verify the identity of the Client and b) assess if the business activities of the Client-Company comply with Singapore's regulations.
- 1.3. "Effective Date" means January 15, 2020.
- 1.4. "Executive Director" means a director of the Client-Company who is not a Nominee of the Service-Provider.
- 1.5. "Nominee" means any person, firm, or company who is appointed by Service-Provider to perform any Services requested by any Client Parties.
- 1.6. "Service" or "Services" means any act done or to be done, or service performed or to

be performed by Service-Provider or Nominee.

- 1.7. "Fees" means the fees for the provision of Services whether or not invoiced.
- 1.8. "Uncontactable" means that Client fails to respond to three repeat emails that have been sent to all Executive Directors of the Client-Company at their email address on record with the Service-Provider by (A) fifteen (15) calendar days from the date of the third email communication or (B) any stipulated deadline arising from statutory requirement that is notified in the email communication, whichever is earlier.
- 1.9. "Website" means the internet pages available at [www.CorporateServices.com](http://www.CorporateServices.com).

## 2. SERVICES

- 2.1. All services provided to Client or Client-Company by the Service-Provider will be governed by this Agreement. Depending on the nature of contracted service, Client Parties and Service-Provider may execute additional supplementary agreement as applicable.
- 2.2. Services will be provided as stated on each relevant invoice after that invoice has been fully paid by the Client or Client-Company.
- 2.3. Services provided by Service-Provider shall not be exclusive to the Client or to the Client-Company.
- 2.4. Client Parties acknowledge that the Service-Provider may replace a Nominee for any of the Services from time to time.
- 2.5. If Client subscribes to the Nominee Director Service of the Service-Provider,
  - 2.5.1. Client shall appoint at least one Executive Director for the Client-Company at all times;
  - 2.5.2. Client acknowledges that the Nominee Director from the Service-Provider shall be appointed in a non-executive role and shall have no role in the operational management or the decision-making for the Client-Company;
  - 2.5.3. Client shall inform Service-Provider of all events that may affect the risk profile of the Client-Company including but not limited to GST Registration, accrual of new indebtedness, new bank account opening, regulatory license application, accrual of new on or off balance sheet liabilities, and initiation of any legal proceedings involving the Client-Company; and
  - 2.5.4. Service-Provider may change the terms of the Nominee Director Service by providing a written notice to the Client if the Service-Provider determines that the Client-Company's risk profile has changed as a result of events described in 2.5.3. If the changes are not acceptable to the Client, Client agrees to find a replacement Nominee Director within 30 days from the date of the written notice.
- 2.6. Client Parties acknowledge and agree to the following Service-specific terms.

- 2.6.1. If Client subscribes to any ACRA-related Services of the Service-Provider then Client-Company hereby explicitly authorises and appoints Service-Provider as the filing agent for Client-Company with ACRA and related government bodies. For the duration of the subscribed Services, all Services-related filings with ACRA and related bodies shall be performed exclusively by Service-Provider.
- 2.6.2. If Client subscribes to any MOM-related Services of the Service-Provider then Client-Company hereby explicitly authorises and appoints Service-Provider as the filing agent for Client-Company with MOM and related government bodies. For the duration of the subscribed Services, all Services-related filings with MOM and related bodies shall be performed exclusively by Service-Provider.
- 2.6.3. If Client subscribes to any IRAS-related Services of the Service-Provider then Client-Company hereby explicitly authorises and appoints Service-Provider as the filing agent for Client-Company with IRAS and related government bodies. For the duration of the subscribed Services, all Services-related filings with IRAS and related bodies shall be performed exclusively by Service-Provider.

### 3. FEES

- 3.1. The fee for all Services shall be paid in advance by the Client Parties in accordance with the terms stated on the relevant invoice. All invoices will be addressed to the Client-Company. Fee for annual Services will be automatically renewed on each anniversary until terminated by either party.
- 3.2. Service-Provider will not refund any portion of the fees on termination of the Services for any reason except in the case when a Service is terminated before its commencement.
- 3.3. Unless specified otherwise, all fees quoted exclude Goods & Services Tax (GST), government fees, penalties, and all other out-of-pocket costs and expenses. Client Parties shall be responsible for all costs and expenses incurred for the Services that Service-Provider may advance on behalf of Client Parties.
- 3.4. Service-Provider may revise the fees for its Services from time to time. The currently prevailing fees will be listed on the Website.
- 3.5. Client Parties acknowledge and agree that Service-Provider shall retain the company's records until all outstanding invoices have been paid in full.

### 4. COMMUNICATION

- 4.1. Client Parties agree that any formal communication or instruction from a Client Party to Service-Provider must be in writing and can take the form of an eSignature, eMail, electronic authorisation, facsimile, documents mailed by certified post or any other written means.
- 4.2. In the event that Service-Provider does not receive any written instructions by a

deadline that has been communicated to Client Parties, Service-Provider shall be authorised to take actions that it deems are appropriate in the circumstances. Service-Provider shall not be liable for taking actions in the absence of required instructions.

4.3. Service-Provider may refrain from providing a service to Client Parties if the service request is deemed unlawful by the Service-Provider. Client Parties warrant that the business of the Client-Company shall at all times be conducted in accordance with applicable laws, rules, regulations and by-laws of Singapore and of any foreign jurisdiction where the Client-Company conducts its business.

4.4. Client Parties may designate more than one individual to communicate with Service-Provider. It is the responsibility of Client Parties to update Service-Provider about all changes related to the designated person(s).

## 5. COMPLIANCE AND DUE DILIGENCE

5.1. Client Parties warrant that all information they provide to the Service-Provider shall be accurate and complete to the best of their knowledge.

5.2. Client Parties agree to provide reasonable Due Diligence Information that may be requested by the Service-Provider to comply with Singapore's regulations.

## 6. INDEMNITY

6.1. Client Parties indemnify Service-Provider and all Nominees against all actions, suits, proceedings, claims or demands and against all costs, claims, demands, expenses, losses, damages and liabilities of any nature for which Service-Provider or any Nominee may become liable arising from wilful misconduct or negligence of Client Parties.

6.2. In the event that Client Parties learn about any possible claim which may be made against Service-Provider or any Nominee or which may allow Service-Provider to seek an indemnity from the Client Parties, upon receipt of notification of any such claim, the Client Parties shall immediately inform Service-Provider of the full details of the claim and Service-Provider shall be entitled to determine whether it wishes to participate in or to undertake the defence of that claim.

## 7. DATA PROTECTION

7.1. Service-Provider shall be entitled to use the information that it obtains from Client Parties for the purpose of administering the Client-Company.

7.2. Service-Provider shall not disclose any information about Client Parties without their prior consent unless such disclosure is required by Singapore regulations. Client Parties acknowledge that Service-Provider may disclose information about Client Parties to the Nominees, auditors, law firms and regulatory bodies if such disclosure is necessary to comply with Singapore regulations.

## 8. TERM AND TERMINATION

- 8.1. The term of this Agreement shall commence on the Effective Date and shall continue until terminated as provided for in this Section.
- 8.2. Client, Client-Company or Service-Provider may terminate this agreement by providing a four (4) weeks written notice. During this four (4) week notice period Client will appoint a new corporate service provider to take over all Services from Service-Provider. The indemnities provided herein will continue to remain in effect notwithstanding the termination of this agreement.
- 8.3. If the Client becomes Uncontactable, Service-Provider may take any actions it deems appropriate, including but not limited to termination of this Agreement, winding-up the Client-Company, and having the Client-Company struck off the ACRA register, without any further reference to the Client or the Client-Company. All costs and fees related to all such actions will be borne by Client Parties.

## 9. GOVERNING LAW

- 9.1. The law governing this agreement shall be the law of Singapore.
- 9.2. Any dispute arising out of or in connection with this Agreement, including any question regarding its 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 one (1) arbitrator. The language of the arbitration shall be English.

IN WITNESS whereof this Agreement has been entered into the day and year first above written, the parties having read and understood the terms and conditions of this contract hereunto set their signatures below.

Signed by Client:

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JOHN DOE

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JANE DOE

Signed by Service-Provider:

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OTTAVIA EXECUTIVE

Signed by Client-Company:

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JOHN DOE

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JANE DOE