AGREEMENT

THIS AGREEMENT ("**Agreement**") is entered into and made effective on _____ by and between:-

1. **State Bank of India** (Business Registration Number S77FC2670D)**,** a company organised and existing under the laws of Singapore with its registered Bank Branch Fire Safety Improvement work at one of the branch at State Bank of India, 130 Jurong Gateway Road #01-233, Singapore 600130 ("**COMPANY**"); Corresponding mailing address is 80 Robinson Road # 27-01 Singapore 068898: and6

2. **xxxxxxxxxxxx Pte Ltd** (Business Registration Number xxxxxxxx), a company organised and existing under the laws of the Singapore with its registered office at xxxxxxxxxxxxxxxxxxxxx ("**CONTRACTOR**").

(each, "**a Party**" and together, the "**Parties**").
WHEREAS,

A. CONTRACTOR has represented that it is an experienced design and construction specialist with a distinguished track record in the construction industry;

B. COMPANY wishes to engage the services of CONTRACTOR and CONTRACTOR agrees to provide the services of:-

(i) **INSTALLATION OF NN100 OR SIMILAR FIRE SUPPRESSION SYSTEM AND RELATED FIRE SAFETY COMPLAIANCE WORK AT LEVEL 2 SERVER ROOM & SUBMISSION FOR FIRE SAFETY CERTIFICATE AT JURONG EAST BRANCH of COMPANY's** existing Bank Branch at the property **at 130 JURONG GATEWAY ROAD #01-233, SINGAPOR 600130** ("**Site**") as further detailed in **Exhibit A** ("**Works**").

THE PARTIES AGREE AS FOLLOWS: -

1. CONTRACTOR'S WORKS

(A) CONTRACTOR shall perform the Works at the Site in accordance with the requirements of this Agreement and in accordance with the documents provided by COMPANY.

(B) CONTRACTOR shall carry out and complete all Works in a good and workmanlike manner in accordance with plans approved by COMPANY, and only during such hours as are permitted by COMPANY. CONTRACTOR shall observe and comply with all provisions of the Fit Out Manual (**Exhibit A**) and COMPANY other reasonable requirements on conduct of works and design criteria (if any) from time to time applicable for the Site and communicated in writing to CONTRACTOR, and shall be responsible at its own costs for complying with all the requirements of law and of all relevant Authorities in connection with the Works. In particular, CONTRACTOR shall:

(i) Use only COMPANY'S nominated consultants and contractors (as notified to CONTRACTOR under clause 15 of this Agreement) for any M&E works, piping and civil engineering or structural works;

(ii) Submit for COMPANY's approval all detailed plans, drawings, specifications and exterior and interior designs in relation to the Works within the time prescribed in the Fit Out Manual or otherwise prescribed by COMPANY and notified to CONTRACTOR. COMPANY'S approval of such detailed plans, drawings, specifications and exterior and interior designs may be subject to conditions relating to design or building requirements which may include required modifications as

advised by CONTRACTOR. Provided that any changes in previously approved plans, drawings, specifications or designs shall be treated as a fresh submission of plans, drawings, specifications or designs, unless COMPANY otherwise agrees, and shall be subject to the same submission time frames applicable for fresh plans, drawings specifications or designs. For avoidance of doubt, COMPANY's approval or endorsement of any of CONTRACTOR'S plans, drawings, designs or specifications shall be subject always to CONTRACTOR'S obligation under this clause to obtain all necessary Approvals from and to comply with all the requirements of law and of all relevant Authorities in connection with the Works;

(iii) Co-operate with COMPANY and comply with the directions and requirements of COMPANY in the course of carrying out the Works. In particular, CONTRACTOR shall comply with any request from COMPANY to cease or suspend work, carry out alteration works or to modify plans, drawings, specifications or designs for any Works that look likely in COMPANY's opinion to affect or disrupt operations at the Site, or to delay the issue of the FSC or otherwise affect the progress of any works by COMPANY.

(iv) Be liable to compensate and fully indemnify COMPANY for all losses, damages, penalties, costs (including legal costs on a full indemnity basis) and expenses suffered or incurred by COMPANY and against all claims, demands, actions and proceedings brought against COMPANY for which COMPANY may be liable as a result of CONTRACTOR'S failure to comply with the requirements of this clause.

(C) In carrying out the Works, CONTRACTOR shall provide whether of a temporary or permanent nature required in and for the same, all materials, equipment, personnel, supervision, and other services or things required or necessary for the satisfactory performance and completion of the Works, or which may contingently become necessary to overcome difficulties before completion of the Works.

(D) CONTRACTOR shall not without the prior written consent of COMPANY carry out any Works to or at the Site (which term shall include any renovations to the Site or any alterations or additions or re-configuration to or affect in any way whatsoever the entrances, structure, exterior of the Site, the party walls between the Site and adjoining premises or the appearance of the Site as seen from the exterior).

(E) CONTRACTOR warrants that it has satisfied itself as to the nature of the Works, including but not limited to the equipment, materials, supervision, labour required for performance of the Works, the weather and site conditions and the sufficiency of the compensation hereunder. Any failure by CONTRACTOR to take account of matters which affect the Works shall not relieve CONTRACTOR from its obligations under this Agreement, nor entitle it to request adjustment to the Contract Price (defined in clause 12 below) or claim against COMPANY.

(F) CONTRACTOR shall comply with all instructions with regard to the Works that COMPANY may in its absolute discretion may from time to time issue. CONTRACTOR shall perform the Works in accordance with the industry's best standards, in compliance with all relevant laws and regulations and in such a manner as will always safeguard and protect COMPANY'S interests.

(G) The information which COMPANY may give to CONTRACTOR shall be in accordance with the best information available at the material time to COMPANY but COMPANY shall not be responsible for the exactness and sufficiency of such information. COMPANY will not be liable for claims from CONTRACTOR for additional payments, in excess of what has been agreed in the Agreement, on account of conditions and costs which CONTRACTOR should have determined and understood in advance.

(H) Any part of the Works not expressly detailed in the documents furnished to CONTRACTOR, nor mentioned in the Exhibit(s) but indispensably necessary for the proper completion of the Works according to the provisions of this Agreement or contingently necessary to meet properly the requirements for which the Works are intended, shall be carried out by

CONTRACTOR at CONTRACTOR'S expense just as if such Works or part of the Works had been specifically mentioned or shown in the documents

(I) CONTRACTOR acknowledges that all specifications, drawings and floor plans provided to CONTRACTOR are for indicative purposes only and shall not be treated as final nor as representations by COMPANY of the condition the Site is to be handed over in. CONTRACTOR shall not be entitled to be released from this Agreement in the event that there are changes to any specifications, drawings and floor plans provided to CONTRACTOR before the Possession Date.

(J) CONTRACTOR shall upon completion of the Works provide COMPANY with the following documents:

(i) Instructions, manuals and warranty documentation for new equipment including without limitation, fire and plumbing controls;

(ii) Details of new cabling installation, including schematic layout of cable routes, distribution frame layouts, cabling infrastructure patching records, outlet and distribution frame locations and equipment details; and

(iii) Details of new plumbing, water or power locations and routes in the event of new infrastructure being required or redirected;

(iv) AutoCAD file drawings for all as-builts.

(K) CONTRACTOR shall obtain, maintain and comply with all planning and other Approvals necessary or required pursuant to the provisions of any statute, rule, order, regulation or by-law for the Works at its own cost and expense and furnish to COMPANY copies thereof prior to commencing any of the Works.

2. FITTING OUT PERIOD

(A) CONTRACTOR shall carry out the Works upon the granting by the Landlord to COMPANY a Fitting Out Period set out in **Exhibit A**. CONTRACTOR will carry out the Works for fitout of the Site, commencing on the date as stated in **Exhibit A**.

3. PERSONNEL

(A) CONTRACTOR shall engage, on CONTRACTOR'S account, all personnel ("**CONTRACTOR'S Personnel**") and permitted sub-contractor(s) necessary to carry out the Works. All CONTRACTOR'S Personnel shall be directly contracted, agency personnel or employees of CONTRACTOR, and CONTRACTOR shall be responsible for (i) the payment of wages, salaries and all other remuneration or benefits due to CONTRACTOR'S Personnel, (ii) the payment of compensation to permitted sub-contractor(s), (iii) safety measures at the Site, (iv) payment of compensation in respect of accident or injury or occupational disease, and (v) payment of any and all contributions to any tax, Central Provident Fund or other governmental authorities in respect of CONTRACTOR'S Personnel and shall indemnify, defend, hold harmless and reimburse COMPANY for any expense which COMPANY may incur as a result of CONTRACTOR'S failure to comply with such responsibility.

(B) CONTRACTOR shall assign to the Works only such persons as are qualified, skilled and experienced in their several trades and callings.

(C) In the event COMPANY objects to CONTRACTOR'S Personnel or personnel of permitted subcontractor(s), CONTRACTOR shall remove such personnel from COMPANY'S premises. CONTRACTOR shall have the exclusive right to hire and terminate its employees and may transfer or reassign any of its employees to other work of CONTRACTOR.

(D) CONTRACTOR shall comply with all applicable laws, rules and regulations relating to the engagement and employment of its personnel. CONTRACTOR shall ensure that all its CONTRACTOR'S Personnel and personnel of permitted sub-contractor(s) performing Works under this Agreement must not contravene any such laws or regulations including any health or safety requirements and not limited to the Workplace Safety and Health Act (Cap. 354A) and shall bear all costs connected with the compliance of the same. CONTRACTOR shall conduct and submit to the Landlord on behalf of the COMPANY their Hazards Identification and Risk Assessment. CONTRACTOR shall be liable for any loss, accident, damage (including any indirect, special or consequential damage), death, injury, cost or expense of whatsoever nature, sustained at or originating from the Site or the Building caused or contributed by the CONTRACTOR and its sub-contractors and employees.

(E) CONTRACTOR shall ensure that CONTRACTOR'S Personnel and personnel of permitted sub-contractor(s) engaged in performance of the Works comply with all immigration laws, rules and regulations and where required are in possession of valid work permit(s). CONTRACTOR shall ensure that all foreign workers without valid work permits shall not be permitted on the Site or perform any work under this Agreement as undertaken in **Exhibit C** ("**Written Undertaking On Employment Of Foreign Workers / Illegal Workers**").

(F) CONTRACTOR shall at its own cost replace any of its personnel or procure the replacement of the personnel of any of its permitted sub-contractors if such person fails to comply with COMPANY'S safety or other rules.

4. SCHEDULE OF WORKS

(A) CONTRACTOR agrees to perform each phase of the Works at the time and in the sequence requested by COMPANY'S Representative(s) (defined in sub-clause 5(A) below) and subject to such inspection continuously or from time to time as required by such COMPANY'S Representative(s).

(B) CONTRACTOR shall be responsible at all times for scheduling, progress reporting, forecasting and independently controlling progress to achieve the expeditious and efficient performance of the Works in accordance with the requirements in this Agreement. The CONTRACTOR agrees that time is of the essence in performance of its obligations under this Agreement.

(C) The Works to be performed under this Agreement shall commence upon issuance of written instruction by COMPANY'S representative(s) and shall comply with and be completed in accordance with the agreed schedule of works set out in **Exhibit B** **("Schedule of Works")**.

(D) In the event that the rate of progress of the Works or any part of it, is in the opinion of COMPANY, too slow to ensure completion in accordance with the Schedule of Works then (without prejudice to any other rights and remedies of COMPANY), COMPANY may require CONTRACTOR and CONTRACTOR shall take immediate steps, at its own costs, to expedite the progress of the Works so as to ensure execution and completion of the Works in accordance with the requirements in the Schedule of Works.

(E) In the event that the Works are, or any part of the Works is, delayed for reasons not directly and solely attributable to COMPANY and/or if CONTRACTOR fails to comply with the Schedule of Works, CONTRACTOR agrees to pay as liquidated damages and not as a penalty, a sum equivalent to Singapore Dollars One Thousand (**S$1000.00**) for each day of delay after the agreed handover date excluding taxes and any service fees or expenses incurred by the COMPANY (such liquidated damages shall calculated as a sum double of the existing premises rental fee caused by the delay) . The parties agree that this is a genuine pre-estimate of some of the costs and expenses which COMPANY may incur as a result of a delay but it does not represent all of the loss that COMPANY may incur or suffer as a result of the delay. The payment of liquidated damages is without prejudice to any other right or remedy that COMPANY may have, nor does the payment of liquidated damages relieve

CONTRACTOR from any other of its obligations and liabilities under this Agreement.

5. INSPECTION

(A) In order to confirm that the requirements of this Agreement are met, COMPANY or COMPANY'S Representative(s) shall have the right at all times to inspect and test all equipment and materials provided and all Works or services performed by CONTRACTOR or any of its permitted sub-contractors. Such inspection or test, or failure on the part of COMPANY or COMPANY'S Representative(s) to inspect, witness or test the Works shall not relieve CONTRACTOR from any liability or obligation under this Agreement.

(B) COMPANY or COMPANY'S Representative(s) shall have the authority to stop the Works whenever it deems such action is necessary to secure the safe and proper performance of the Works.

(C) CONTRACTOR will be required to give at least twenty-four (24) hours' notice to COMPANY'S Representative(s) prior to covering or concealing work of any nature. If CONTRACTOR fails to give such notice, he shall uncover work at his own expense for inspection by COMPANY'S Representative(s).

(D) CONTRACTOR shall keep the Site where the Works are performed and its surroundings in a state of good order and cleanliness. On completing the Works, CONTRACTOR shall remove from the Site all scrap, debris, and left-over material, and remove any temporary structure. If this requirement is not met, CONTRACTOR agrees that COMPANY may deduct whatever cost or expense for removal and/or hauling of such scrap, debris, left-over material and/or temporary structure from its final payment.

(E) Upon completion of the Works, CONTRACTOR must at the appointed time attend a handover joint inspection of the Site with the Landlord and COMPANY and certify that the Site and the Landlord's fixtures and fittings have been installed and taken over in good condition. The keys to the Site will also be handed over at the same time. Any defects in the new site as noted and agreed between the Landlord, COMPANY, and CONTRACTOR during the handover joint inspection will be recorded on a prescribed form obtained from the Landlord. CONTRACTOR agrees to rectify the defects as recorded by the dates as may be agreed between the parties. All unrecorded defects discovered after the commencement of the fit-out works shall be deemed to be caused by CONTRACTOR and CONTRACTOR shall be fully liable to reinstate such defects/irregularities at CONTRACTOR'S cost and indemnify COMPANY of any damages and loss.

6. LAWS, RULES AND REGULATIONS

(A) CONTRACTOR shall give COMPANY all notices required of it by law and shall comply with all local Laws, ordinances, rules and regulations governing CONTRACTOR'S performance of this Agreement and the preservation of public and plant health and safety. Prior to commencement of the Works hereunder, CONTRACTOR shall be advised by COMPANY'S Representative of its rules and regulations governing the conduct of CONTRACTOR'S Personnel and personnel of permitted sub-contractor(s) and CONTRACTOR shall cause all such personnel to abide by such rules and regulations. CONTRACTOR shall adhere, and shall ensure that CONTRACTOR'S Personnel and personnel of permitted subcontractor(s) adhere, to the safety, fire prevention and security regulations of COMPANY.

(B) Without prejudice to the preceding sub-clause, CONTRACTOR shall not permit or suffer any persons at the Site to be employed in contravention of Section 57(1)(e) of the Immigration Act (Cap. 133), Section 5 of the Employment of Foreign Manpower Act (Cap. 91A) and in contravention of any other Laws in force at the moment.

(C) CONTRACTOR will apply for and furnish all necessary licences and permits (including any

occupation permit, if required) required by any government or government agency for the performance and completion of the Works.

(D) So far as is reasonably practicable, CONTRACTOR shall take all precautions necessary to protect CONTRACTOR'S Personnel, personnel of permitted sub-contractors and any employees of COMPANY and other persons who are at any time directly or indirectly affected by the operations of CONTRACTOR.

(E) CONTRACTOR shall indemnify COMPANY against all losses, damages, penalties, costs (including legal costs on a full indemnity basis) and expenses suffered or incurred by COMPANY and against all claims, demands, actions and proceedings brought against COMPANY or for which COMPANY may be liable in connection with any breach or non-compliance by CONTRACTOR of this clause.

7. CONFIDENTIALITY

(A) All records, data, reports, drawings, documents, plans, specifications and other information concerning COMPANY supplied by COMPANY, or obtained by CONTRACTOR from operations under this Agreement shall belong to COMPANY. CONTRACTOR shall consider such information as COMPANY'S confidential information, shall treat such information as confidential and shall prevent the disclosure of such information to any other persons.

The above obligation of confidentiality shall not extend to information which: -

(i) is known to CONTRACTOR prior to receipt from COMPANY;
(ii) is disclosed to CONTRACTOR by a third party under no obligation of confidence to COMPANY and having a right to disclose such information; or
(iii) is or shall become part of the public domain through no fault of CONTRACTOR.

(B) All drawings, tracings, documents, calculations and the like provided by COMPANY or produced in connection with this Agreement shall become COMPANY'S property and shall be handed over to COMPANY on completion of the Works or termination of this Agreement. CONTRACTOR shall promptly upon the request of the COMPANY certify in writing compliance with the aforesaid requirement. COMPANY shall have and retain the right to reproduce in whole or in part any and all engineering data and drawings furnished by or through CONTRACTOR notwithstanding any notations on such drawings.

8. INDEMNITY

(A) To the greatest extent permitted by law, CONTRACTOR agrees to indemnify and save harmless COMPANY and its officers and personnel ("**COMPANY Party**") against any and all claims, damages, loss, costs and expenses, including reasonable attorney's fees and other legal expenses, whatsoever directly or indirectly relating to or in connection with:-

(i) CONTRACTOR'S breach of any terms and conditions of this Agreement, howsoever arising;

(ii) The damage to or loss of any property owned by or in the possession of CONTRACTOR, any subcontractor, or any officer, director, employee, agent or invitee of CONTRACTOR ("**CONTRACTOR Party**");

(iii) The damage to or loss of any other property;

(iv) The injury to or the death of any person, including, without limitation, any natural person included within the definitions of COMPANY Party or CONTRACTOR Party and regardless of whether the injury, death, or property damage or loss results, as a whole or in part, from the concurrent acts or omissions of COMPANY and one or more of the following: any other CONTRACTOR Party, the person injured or killed,

and any third party;

(v) Any negligence, fraud, unlawful act or omission of CONTRACTOR or any other CONTRACTOR Party; or

(vi) CONTRACTOR'S breach of its confidentiality obligations contained in clause 7.

(B) CONTRACTOR will be responsible for any damage to the Landlord's property in the Building, including, but not limited to, the Landlord's fixtures, fittings and finishes, ceiling system, life safety and fire alarm systems, mechanical and electrical systems, lifts, building services in the Building throughout the course of the Works. Any damage to such Landlord's property caused by CONTRACTOR shall be made good by CONTRACTOR. CONTRACTOR shall pay for all costs and expenses incurred by COMPANY in connection with such making good, including the payment of an administration charge amounting to 15% of such total costs and expenses incurred by COMPANY. A certificate from COMPANY on the amount of such costs and expenses shall be accepted by CONTRACTOR as conclusive and binding of such costs and expenses.

9. INSURANCE

(A) CONTRACTOR will, prior to the commencement of any Works, obtain effect and maintain in force at CONTRACTOR'S own cost and expense, all insurance policies specified in **Exhibit C** ("**Insurance**"). The Insurance shall be comprehensive all-risk policies including public liability policies, covering the period from and including the date of commencement of the Works to the date of completion of such Works for such reasonable amounts as prescribed by the Fit Out Manual or COMPANY (with a minimum coverage of no less than $1,000,000.00 per single occurrence) or such higher coverage as COMPANY may prescribe at the relevant time, and with a reputable insurance company as may be approved by COMPANY.

(B) CONTRACTOR shall arrange for COMPANY and the Landlord to be named as additional insured, and to obtain from its insurers a waiver of all rights of subrogation against COMPANY on all policies obtained or maintained for the Work undertaken. Each insurance policy shall not be cancelled or materially changed without ten (10) working days' prior written notice to COMPANY provided that any such cancellation or change will not relieve CONTRACTOR of its continuing obligation to maintain Insurance coverage in accordance with this clause. Upon request by COMPANY, CONTRACTOR shall deposit with COMPANY copies of all Insurance policies CONTRACTOR is to provide herein.

(C) CONTRACTOR shall ensure that all such Insurance policies shall contain the usual cross-liability clause (such the Landlord, COMPANY and CONTRACTOR shall be considered a separate and distinct person and all references to "insured persons" under the policy shall be considered as applying to each of the Landlord, COMPANY and CONTRACTOR in the same manner as if a separate policy had been issued to each of them) and waiver of subrogation clause and provide that there will be no cancellation or reduction of coverage without the prior written consent of COMPANY.

(D) CONTRACTOR shall ensure that all its permitted sub-contractors performing work under this Agreement shall effect and maintain not less than the same policies and limits as specified herein and shall be bound by and comply with the same obligations and requirements as CONTRACTOR under this clause.

10. RESPONSIBILITIES FOR THE WORK

(A) CONTRACTOR shall be responsible for the timely provision, execution and completion of the Works in accordance with the Schedule of Works, including the timely ordering of all materials and equipment to be provided by CONTRACTOR in order to ensure that performance of the Works is not delayed or impeded in accordance with the Schedule of Works.

(B) CONTRACTOR assumes all responsibility for all aspects of the Works performed by

CONTRACTOR and/or its permitted subcontractor(s) including any Works based upon data and information not contained in this Agreement.

(C) COMPANY shall not bear any risk of loss or damage to the Works, it being agreed that CONTRACTOR assumes any and all such risks in their entirety and will insure or self insure such risks for the benefit of CONTRACTOR and COMPANY. The foregoing shall be applicable even if the liability asserted is based on COMPANY'S negligence (whether active or passive) or other fault or strict liability, and regardless of whether the action or claim is based in contract, tort, warranty, statute or otherwise.

11. WORKMANSHIP AND WARRANTY

(A) CONTRACTOR shall perform the Works with all proper skill and care and shall ensure that the Works and facilities, services and equipment used to produce the Works shall be fit for their intended purposes and are of good quality and workmanship.

(B) CONTRACTOR shall ensure that all materials used or incorporated in the Works shall be new and unused (unless otherwise specified), of good quality, correct design and workmanship, within the specifications or if no specifications exist, fully suitable for the use intended.

(C) CONTRACTOR warrants that the Works and all services, materials and workmanship used for or incorporated into the Works shall be free from all errors, defects, shrinkages and failure for a period of twelve (12) months from completion of the Works ("**Warranty Period**"). At COMPANY'S option, CONTRACTOR shall correct any defects in the Works due to faulty services, workmanship or materials as are discovered during the Warranty Period at its own cost, and brought to CONTRACTOR'S attention. If COMPANY engages any third party to remedy the defaults, CONTRACTOR shall bear all cost and expense incurred by COMPANY. The provisions herein are without prejudice to COMPANY'S other remedies at law.

12. PAYMENT

(A) In consideration of the due and satisfactory performance of the Works, COMPANY shall pay CONTRACTOR the sum(s) specified in **Exhibit A** ("**Contract Price**".). All payments shall be in Singapore Dollars. The Contract Price is a lump sum and represents the total, complete and full amount payable by COMPANY. The Contract Price shall not be varied, except (i) with COMPANY'S prior written consent; (ii) on account of an agreed variation; or (iii) on account of a provisional sum item.

(B) The payment schedule shall be as follows:

(i) 1st 30% progressive payment upon signing of contract (payment terms 30 days);
(ii) 2nd 30% progressive payment upon 60% of site work completion (payment terms 30 days);
(iii) 3rd 35% progressive payment upon practical completion (payment terms 30 days);
(iv) 4th 5% final payment after 12 months of Defect Liability Period (payment terms 30 days).

(C) Unless otherwise agreed in writing, the Contract Price will be paid dependent on the progress of the Work and based on the milestones specified in **Exhibit A**.

(D) Notwithstanding the foregoing, COMPANY shall be entitled to withhold a sum equivalent to five per cent (5%) of the Contract Price ("**Retention Sum**") as retention sum to ensure CONTRACTOR'S performance of all its obligations under this Agreement. The Retention Sum shall be payable to CONTRACTOR upon the expiration of the Warranty Period and provided all obligations of the CONTRACTOR under this Agreement have been satisfactorily performed. Without prejudice to the rights and remedies of the COMPANY at law or under this Agreement, and without limiting any other rights or remedies available to the COMPANY, the COMPANY

shall be entitled to deduct such sums from the Retention Sum as necessary for all costs or damages incurred by COMPANY resulting from the failure or omission of CONTRACTOR to perform any or all of its obligations hereunder (including the costs of engaging another contractor to carry out or re-perform the Works or any part of the same).

(E) CONTRACTOR shall, at the request of COMPANY, deliver to COMPANY a certificate that all claims for labour arising under this Agreement have been satisfied and that all bills for any materials or equipment which may have been furnished by CONTRACTOR have been paid. CONTRACTOR shall, at the request of COMPANY, furnish a complete release of all liens which might arise out of this Agreement, for which CONTRACTOR has been reimbursed by COMPANY, or receipts in full in lieu thereof, and a certificate that such releases and receipts include all labour and materials for which a lien could be filed. CONTRACTOR shall indemnify and hold COMPANY harmless for any claims, damages, expenses or costs incurred arising from breach of this obligation.

13. ACCOUNTING

(A) CONTRACTOR shall keep in separate accounts a full, accurate, and careful record of all labour or permitted subcontractor(s) employed on, about or in connection with the Works to be performed hereunder and shall keep accurate and careful records of any materials furnished by CONTRACTOR or its permitted subcontractor(s).

(B) COMPANY shall have the right at any reasonable time to inspect CONTRACTOR'S job books, records, receipts, correspondence and accounts insofar as they relate to matters covered by this Agreement and CONTRACTOR agrees to preserve such materials and documents for at least three (3) years after completion of the Works hereunder.

14. INTELLECTUAL PROPERTY RIGHTS INDEMNITY

CONTRACTOR agrees to indemnify and hold COMPANY harmless from and against all claims, losses, costs, damages and expenses, including legal expenses incurred by COMPANY as a result of or in connection with any alleged patent, registered design, copyright, trade mark or any other intellectual property right infringement asserted against COMPANY and arising out of the performance of the Works by CONTRACTOR, including the use of tools, implements or methods employed by CONTRACTOR or as may arise from the use by COMPANY of the Works as performed under this Agreement.

15. NOTICES

(A) Except as otherwise expressly provided, any notice to be given hereunder shall be in writing and shall be deemed to have been duly given, if sent by registered mail, on recorded receipt with postage prepaid and properly addressed to the party intended at the address of such party hereinbefore specified or when delivered personally to such party at such addresses stated at the head of this Agreement.

(B) The foregoing address of each of COMPANY and CONTRACTOR may be changed for purposes hereof at any time and from time to time by notice to the other Party in the manner stated above, setting out such change of address.

16. TAX

(A) The Contract Price shall be inclusive of any sales, use, value-added, goods and services, excise, turnover, business and other similar types of taxes which shall be payable and borne by CONTRACTOR, and if paid by COMPANY, shall be reimbursed to COMPANY by CONTRACTOR.

(B) CONTRACTOR agrees to pay any tax or assessment upon its charges covered by this Agreement based on or measured by income, imposed or levied by any government having jurisdiction over said operations. If required by any laws or regulations, COMPANY shall have the right to withhold tax from payments made by COMPANY to CONTRACTOR to the extent of the withholding rate specified by such applicable laws or regulations and any amount so withheld shall be credited against any payment otherwise owing to CONTRACTOR by virtue of the terms of this Agreement.

17. ASSIGNMENT

(A) This Agreement shall not be assigned in whole or in part by CONTRACTOR and no part of the Works provided for herein shall be subcontracted or delegated by CONTRACTOR except with the prior written consent of COMPANY.

(B) Where COMPANY'S written consent has been obtained, CONTRACTOR shall be responsible for all Works, acts, defaults and breaches of duty of any sub-contractor or its agents or employees as if they were the acts, defaults and breaches of CONTRACTOR. CONTRACTOR shall properly direct and control any subcontractor(s) and shall be responsible for the correlation of the Works performed by its subcontractor(s). Should CONTRACTOR assign certain responsibilities to its subcontractor(s), CONTRACTOR shall not thereby be relieved of responsibility assumed by its sub-contractor(s) for the Works or any part thereof.

(B) COMPANY may assign, novate or otherwise transfer its rights and obligations under this Agreement to any of its parent, subsidiary and/or other related companies.

(C) CONTRACTOR agrees that it shall furnish to COMPANY, if requested, satisfactory evidence that all sub-contractors have been paid on time and in full for work done or goods supplied in connection with the performance of the Work. If such satisfactory evidence is not supplied then COMPANY shall have no further obligation to make any payment to CONTRACTOR under this Agreement.

18. FORCE MAJEURE

(A) Any delay or failure in the performance of this Agreement by either Party shall be excused and shall not give rise to any claim for compensation or damage by the other Party if, and to the extent, it is not reasonably anticipated and is caused by an occurrence beyond the control of the Party affected, including but not limited to, acts of god, decree of government, act of terrorism, fire, flood, explosion, riot, war (declared or undeclared), rebellion, boycotts or industrial strikes other than strikes limited to the work force of or provided by CONTRACTOR (a **"Force Majeure Event"**).

(B) Where as a result of a Force Majeure Event which continues for a period of ten (10) days or more, such that COMPANY'S performance of its obligations under this AGREEMENT is rendered impossible, then without prejudice to rights already accrued prior to such Force Majeure event, COMPANY shall be entitled to terminate this AGREEMENT by written notice to CONTRACTOR without being liable to CONTRACTOR for compensation for such termination and thereafter neither party shall be entitled to any further claim or demands against the other, save in respect of antecedent breaches.

(C) Where the COMPANY and CONTRACTOR agree that a covid-19 related event has solely, directly and materially affected the CONTRACTOR's ability to meet the agreed deadlines, the COMPANY and CONTRACTOR will discuss whether any adjustment to the schedule and/or liquidated damages is appropriate, provided always that no such change shall be effective

until the COMPANY and CONTRACTOR have signed a written contract addendum.

19. VARIATION

(A) Without prejudice to this Agreement, or, where applicable, any ancillary document, COMPANY may at any time and from time to time direct CONTRACTOR to make a change in the scope of the Works by specifying the change in a change form and delivering it to CONTRACTOR.

(B) Upon receipt of such a change form, CONTRACTOR shall quote to COMPANY on the change form:

i) The increase or decrease, if any, in the Contract Price for performing the changes in the Works; and/or
ii) The overall impact on the schedule for performance of the Works including the change required.

(C) COMPANY may direct CONTRACTOR in writing to put the change into effect and the costs shall be calculated by COMPANY at its discretion (acting reasonably) taking into consideration the costs of the materials, third party supplied services (if any), expenses incurred and the CONTRACTOR'S unit rates as set out in the change form.

(D) Subject to sub-clause (C) above, CONTRACTOR shall not commence to put the change in the scope of the Works into effect until it has received the completed change form duly signed by COMPANY.

20. SUSPENSION

(A) COMPANY may by written notice under clause 15 instruct CONTRACTOR at any time to suspend the Works or any part of the Works. CONTRACTOR shall cease work on such suspended part of the Works but shall continue to perform any unsuspended part of the Works. During the suspension, CONTRACTOR shall properly protect and secure the suspended part of the Works so far as it is necessary in the opinion of COMPANY.

(B) If COMPANY suspends the Works other than: -

(i) For the proper performance of the Works, or any part thereof;

(ii) Because of some mistake, error or default on the part of CONTRACTOR or its permitted sub-contractor(s);

(iii) For non-compliance with any provision of this Agreement; or

(iv) If otherwise provided in this Agreement,

Then COMPANY shall reimburse CONTRACTOR only for such reasonable extra costs as CONTRACTOR unavoidably incurs by reason of such suspension to the extent that CONTRACTOR cannot reduce or mitigate them.

(C) COMPANY may, at any time, authorise resumption of the suspended part of the Works by notifying CONTRACTOR of the part of the Works to be resumed and the effective date of the withdrawal of the suspension. Work shall be resumed as promptly as possible by CONTRACTOR after receipt of such notification.

21. PROVISIONAL SUM

(A) The Contract Price includes the provisional sums listed in **Exhibit A**.

(B) CONTRACTOR shall comply with directions of COMPANY to carry out the work or supply an item to which the provisional sum relates.

(C) CONTRACTOR shall submit prices for the work or item to which each provisional sum relates to COMPANY prior to COMPANY issuing a direction in relation to that work or item.

(D) A provisional sum included in this Agreement shall not itself be payable by COMPANY but where pursuant to a direction issued by the COMPANY any part or the whole of the work or item to which the provisional sum relates is carried out or supplied by CONTRACTOR, the work or item shall be priced by the COMPANY, and the difference shall be added to or deducted from the Contract Price.

(E) The Contract Price includes an amount for profit, preliminaries and on and off-site overheads in relation to the provisional sums and no amount for profit, preliminaries and on and off-site overheads in relation to the provisional sums shall be added to or deducted from the Contract Price.

22. TERMINATION

(A) Without prejudice to COMPANY'S rights under sub-clause (B) below, COMPANY shall have the right to terminate this Agreement for any reason, at any time on giving not less than fifteen (15) days notice in writing to CONTRACTOR. In such event, CONTRACTOR shall be entitled to claim from COMPANY by way of full and final satisfaction of all claims, all monies due paid for Works satisfactorily done and accepted by COMPANY prior and up to such termination plus such additional reasonable costs actually incurred by CONTRACTOR wholly and directly as a result of such early termination and which the CONTRACTOR can provide written evidence that it has incurred to the satisfaction of COMPANY. The total payment due to CONTRACTOR under this clause shall in no circumstances exceed the unpaid balance of the Contract Price and COMPANY shall in no circumstances be liable to CONTRACTOR for any consequential, special, indirect or incidental damages, including but not limited to, loss of profits, use, contracts, goodwill and anticipated revenues.

(B) In the case of failure without good cause on the part of CONTRACTOR to make reasonable progress in carrying out the Works or in the case of failure by CONTRACTOR to properly perform its obligations under this Agreement or if CONTRACTOR ceases to carry on business, becomes insolvent, bankrupt or upon commencement of any winding-up, liquidation, bankruptcy proceedings or if a receiver is appointed in relation to any of its assets, COMPANY shall have the right to immediately terminate this Agreement by giving CONTRACTOR written notice to the effect. In the event of such termination, CONTRACTOR shall be paid for Works satisfactorily done and accepted by COMPANY prior and up to such termination and CONTRACTOR shall reimburse COMPANY any additional expenses incurred by COMPANY in having the Works completed by another contractor. COMPANY shall in no circumstances be liable to CONTRACTOR for any consequential, special, indirect or incidental damages, including but not limited to, loss of profits, use, contracts, goodwill and anticipated revenues.

23. ENTIRE AGREEMENT

(A) This Agreement together with its attached exhibits and other documents provided by COMPANY to CONTRACTOR shall comprise the entire contract between the Parties in relation to the subject matter. Unless specifically incorporated herein, all previous correspondence, negotiations, understanding and/or other documents are specifically excluded and shall not form part of this Agreement.

(B) No amendment or modification to this Agreement shall be valid unless evidenced in writing and signed on behalf of the Parties by their duly authorised representatives.

24. INDEPENDENT CONTRACTOR

CONTRACTOR shall be an independent contractor with respect to the Works performed hereunder and neither CONTRACTOR nor those employed by CONTRACTOR to perform such Work shall be deemed the agents, representatives, employees or servants of COMPANY in the performance of the Works or any part thereof, in any manner dealt with herein. CONTRACTOR assumes full responsibility for supervising and directing its own employees and permitted subcontractor(s).

25. ANTI-CORRUPTION / BRIBERY

COMPANY shall be entitled to terminate this Agreement and to recover from CONTRACTOR the amount of any loss, damages, costs, and expenses resulting from such termination, if CONTRACTOR shall have offered or given or agreed to give to any person any gift or consideration of any kind as an inducement or reward for doing or not doing or for having done or not done any action in relation to the obtaining or execution of this Agreement, or for showing or not showing favor to any person in relation to any agreement with COMPANY, or if like acts shall have been done by any person employed by CONTRACTOR or acting on its behalf (whether with or without the knowledge of CONTRACTOR) or if in relation to any agreement with COMPANY, CONTRACTOR or any person employed by him or acting on his behalf shall have committed any offence under the Prevention of Corruption Act (Cap. 241) or shall have abetted or attempted to commit such an offence under the said Prevention of Corruption Act.

26. THIRD PARTY RIGHTS

Any person who is not a party to this Agreement shall have no rights under the Contracts (Right of Third Parties) Act (Cap. 53B) to enforce or claim the benefit of any of its terms.

27. APPLICABLE LAW

(A) The validity, construction and performance of this Agreement shall be governed by the Laws of Singapore.

(B) All disputes, differences or questions arising out of or relating to this Agreement or the validity, interpretation, breach, violation or termination thereof, if not finally settled by mutual agreement of the Parties hereto within thirty (30) days, shall:

(i) First be submitted to the Singapore Mediation Centre for resolution by mediation in accordance with the Mediation Procedure for the time being in force. The Parties agree to participate in the mediation in good faith and undertake to abide by the terms of any

settlement reached; and

(ii) in the event that no settlement is reached by the Parties within sixty (60) days of such submission for mediation, be finally determined and settled by arbitration in Singapore in accordance with the Rules of Singapore International Arbitration Centre ("**SIAC**"). The Parties also agree that:

(aa) The number of arbitrators shall be one (1) as agreed between the Parties or failing which, appointed by the President of SIAC; and

(bb) The language to be used in the arbitral proceedings shall be English.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement as of the date first above written.

_____	_____
For and on behalf of COMPANY:	For and on behalf of CONTRACTOR:
Name :	Name :
Title :	Title :
Date :	Date :
Company stamp :	Company Stamp :

:

EXHIBIT A
(CONTRACT PRICE to REFER to BILL of QUANTITIES)

EXHIBIT B
INSURANCE

(A) Work Injury Compensation and Occupational Disease Disability insurance as required by the laws of Singapore for a period starting from the date of commencement of the Works to 12 months after the completion date of the Works.

(B) Builder's Risk covering the Contract Price for a period starting from the date of commencement of the Works to 12 months after the completion date of the Works.

(C) Employer's Liability insurance as follows for a period starting from the date of commencement of the Works to 12 months after the completion date of the Works:

- Bodily injury by accident (each employee) : SGD 1,000,000
- Bodily injury by disease (each employee) : SGD 1,000,000
- Disease Policy Limit : SGD 1,000,000

(D) Comprehensive General Public Liability insurance as follows for a period starting from the date of commencement of the Works to 12 months after the completion date of the Works, with a cross liability clause:

- Products/Complete Operations Aggregate : SGD 2,000,000
- Personal & Advertising Injury : SGD 2,000,000
- Fire Damage Limit (any one fire) : SGD 50,000
- Medical Expense (any one person) : SGD 5,000
- Each Occurrence : SGD 2,000,000

EXHIBIT C

WRITTEN UNDERTAKING ON EMPLOYMENT OF FOREIGN WORKERS / ILLEGAL WORKERS

TO:

State Bank of India

80 Robinson Road # 27-01 Singapore 068898

Dear Sirs,

THE EMPLOYMENT OF FOREIGN WORKERS ACT (CAP.91A) / IMMIGRATION ACT (CAP.133)

WRITTEN UNDERTAKING

We hereby declare and confirm that we have complied and shall continue to comply with the provisions of the Employment of Foreign Workers Act (Cap.91A) and the Immigration Act (Cap.133).

In the course of performing our contractual obligation as the Contractor, we shall exercise due diligence in ensuring that neither the company, our contractors or sub-contractors have in their employment person/persons in contravention to the Employment of Foreign Workers Act (Cap. 91A) nor are they harbouring or employing any person who had acted in contravention of the provisions of the Immigration Act (Cap. 133).

Yours faithfully,

.....
CONTRACTOR
DATE
COMPANY STAMP