

# Terms of Business of PK Wong & Nair LLC

April 2024

## A. General Terms

### Introduction

PK Wong & Nair LLC is a limited liability law corporation formed under the laws of Singapore (the "**PKWN Practice**") These terms of business (the "**Terms**") are the general terms that govern the relationship between the PKWN Practice and you. Additional terms may apply to the services provided by the PKWN Practice in a Particular Matter (as defined below). In these Terms, "**we**" or "**us**" means the PKWN Practice providing you with services in any specific matter and "**you**" means the person or entity to whom we provide our services.

When you instruct or engage the PKWN Practice on a new matter (a "**Particular Matter**"), we will normally confirm your instructions or engagement in writing (an "**Engagement Letter**"). These Terms and the Engagement Letter (which may include additional terms relating to a Particular Matter), if any, together form the contract (the "**Engagement Contract**") between you and the PKWN Practice.

The PKWN Practice operates in a joint law venture with Mayer Brown (Singapore) Pte. Ltd. under Mayer Brown PK Wong & Nair Pte. Ltd. Mayer Brown PK Wong & Nair Pte. Ltd. is part of Mayer Brown, a global services provider comprising associated legal practices that are separate entities, including Mayer Brown LLP (Illinois, USA), Mayer Brown International LLP (England & Wales), Mayer Brown (a Hong Kong partnership) and Tauil & Chequer Advogados (a Brazilian law partnership) and non-legal service providers, which provide consultancy services (collectively, the "**Mayer Brown Practices**"). The Mayer Brown Practices are established in various jurisdictions and may be a legal person or a partnership. Details of the individual Mayer Brown Practices can be found in the [Legal Notices](#) section of the Mayer Brown website.

The PKWN Practice may, as agent on your behalf, engage Mayer Brown PK Wong & Nair Pte. Ltd. and/or any of the other Mayer Brown Practices to work alongside us on a Particular Matter if appropriate on its standard terms of business, a copy of which will be supplied to you on request. In any event, paragraphs A.9.5 (*Conflicts of interest - advance waiver*) and A.9.6 (*Conflicts of interest and confidentiality*) will apply equally to the Mayer Brown Practices and matter undertaken by any of them.

All Singapore court litigation and related advice will be provided through the PKWN Practice.

If you have your own outside counsel guidelines, billing guidelines, or other terms (collectively "**Guidelines**"), those Guidelines will only apply if and only to the extent that a director of the PKWN Practice expressly agrees to them on our behalf in writing; for these purposes, accepting Guidelines through an e-billing system as a condition of submitting a bill will not constitute agreement to those Guidelines.

### A.1 Our services

#### A.1.1 Scope of our services

The scope of our services in a Particular Matter will be limited to those described in the related Engagement Letter and to any additional tasks in such Particular Matter that we accept in writing.

You will provide all relevant information promptly to enable us to provide the services.

We will not advise on the tax or insurance implications (including coverage) of any Particular Matter or course of action in any Particular Matter or provide notices to insurers or re-insurers unless (and then only to the extent) agreed in writing. We are not responsible for checking formulas nor for the accuracy of figures that are provided to us by you or a third party.

Our services in a transaction are limited to advising on legal issues arising in the negotiation, documentation and closing of the transaction and do not include giving you financial or business advice as to the merits of the transaction.

#### A.1.2 Completion of a Particular Matter

Post completion of our work on a Particular Matter, we will not continue to update you on ongoing legal developments related to such Particular Matter unless we have agreed to do so in our Engagement Letter.

#### A.1.3 Authority to instruct us and receive advice

Where our client is an entity, we will assume that any of its personnel who gives instructions to us has authority to do so and to receive advice on behalf of the entity, unless you tell us otherwise in writing.

#### A.1.4 Joint ventures, partnerships, trade associations, etc.

If you are a trade association, partnership, joint venture or similar joint entity only that entity will be our client and, unless otherwise agreed in writing, we will only represent it and not its individual members, partners or venturers.

#### A.1.5 Affiliates

We only represent the entity named in the Engagement Letter and not its stockholders or other Affiliates (as defined in paragraph A.18 Definitions)) and therefore we are able to represent another client with interests adverse to your stockholders or other Affiliates without obtaining consent from you. Even if you choose to give us confidential information about any Affiliate, this will not in and of itself create a lawyer-client relationship between us and the Affiliate.

#### A.1.6 Liability in respect of other parties

Where we instruct another party on your behalf (for example, a barrister, local counsel, expert or co-counsel) we will not be liable for the services provided by that other party.

## A.2 Charges

### A.2.1 Your agreement to pay

You will pay the fees and other charges billed by the PKWN Practice. Unless otherwise agreed in writing, you are required to pay such fees and charges whether or not a Particular Matter proceeds to closing or is otherwise concluded in the ordinary course.

### A.2.2 Professional fees

Unless otherwise agreed in writing, our fees will be based principally on the time we spend on your matter. From time to time, we review our hourly rates and we will notify you in writing of any increase in rates that (unless otherwise agreed in writing) will be applicable to the Particular Matter. After consultation, our fees may additionally take account of other factors including the complexity or urgency of the matter, the specialized knowledge and skill required and, if appropriate, the value of the property or subject matter involved and overall outcome. Applicable sales or service taxes will be added to your bill where appropriate.

Without limiting any other provision in this paragraph A.2.2, you will pay us at our hourly rates (as adjusted from time to time) for activities incidental to our representation of you, whether during or after the termination of the lawyer-client relationship. This includes, but is not limited to, our time spent responding to subpoenas, searching for and producing documents, preparing for testimony and testifying, and otherwise dealing with your requests or third party claims or actions relating to a matter we are handling or have handled for you. You will also pay or reimburse us for all reasonable expenses and other charges in connection with such incidental activities, including, but not limited to, the fees of outside counsel that we retain.

### **A.2.3 Estimate of fees**

An estimate is our indication of our likely charges for a Particular Matter and is based on the information known at the time the estimate is given. Unless we agree otherwise in writing, any estimate does not amount to a promise or agreement that we will perform our services within a fixed time or for a fixed or capped fee. An estimate is subject to revision and is not binding on us.

### **A.2.4 Fixed fees**

A fixed fee is an agreement by us in writing to render services in a Particular Matter for a stated fee. Unless otherwise agreed in writing, if we agree to a fixed fee and undertake work outside the agreed scope of the Particular Matter, we will charge for the additional work on the basis referred to in paragraph A.2.2 (*Professional fees*). A fixed fee is premised upon our receipt of timely and complete instructions from you.

### **A.2.5 Expenses**

Unless we agree otherwise, we will instruct third parties that we engage on your behalf to seek payment from you directly and we will have no liability for amounts owing to the third party from you. If we incur or pay certain expenses on your behalf in connection with an Engagement Contract, including but not limited to third party fees, court fees, stamp duty, registration or search fees, they will be payable by you as a charge in addition to our fees and other non-fee charges in each Particular Matter and, unless we agree otherwise, you will provide us with funds in advance to pay those expenses. Non-fee charges may include photocopying, telephone charges and other charges notified by the PKWN Practice. Additional sales or service taxes may be payable by you on some of these expenses.

## **A.3 Billing arrangements and settlement of our accounts**

### **A.3.1 Our bills**

We may send you bills at monthly or other intervals while your Particular Matter is in progress and in any event upon completion of the Particular Matter.

### **A.3.2 Payment of full amount**

Our bills must be paid without any deduction or withholding on account of taxes or charges of any nature. If a deduction or withholding is required by law you must pay such additional amount as is necessary so that we receive the full amount of our bill. We also may issue a bill in which our fees are grossed up to account for such deduction or withholding.

### **A.3.3 Interest**

Our bills are payable upon receipt. We may charge interest on any amount outstanding for 30 days from the due date for payment until the bill is paid in full at a rate of 5.33% per annum.

### **A.3.4 Charges of the Mayer Brown Practices**

The PKWN Practice may engage a Mayer Brown Practice on your behalf. If so, the Mayer Brown Practices may issue separate bills or the fees and expenses of other Mayer Brown Practices may be included in a bill issued by the PKWN Practice. Such fees and expenses may be expressed as a separate disbursement to meet local requirements.

### **A.3.5 Liability for our fees**

If we agree to accept payment of our fees and expenses from a third party you will remain liable to us for them in the event of non-payment. We may disclose to the third party information reasonably necessary to collect payment.

### **A.3.6 Order for Costs**

You are personally responsible for paying us in full, regardless of any order for costs made against any other party. In the event that you do not succeed in court, the court may order you to pay the costs of one or more other parties as assessed or fixed by the court. Even if you do succeed, the other party may not be ordered to pay the full amount of your own costs and/or may not be capable of paying what has been ordered by the court.

### **A.3.7 Assessment of Bill**

If you dispute our bill(s), you may apply to the court to have our bill(s) assessed within 12 months from the delivery of such bill(s) or to review any fee agreement. Alternatively, you may also pay our bill(s) to avoid incurring interest and reserve the right to subsequently apply to the court to have our bill(s) assessed within 12 months from the delivery of such bill(s).

## **A.4 File and information management**

### **A.4.1 Format and retention of files**

We keep our files partly in paper form and partly in electronic form.

Unless otherwise agreed in writing, once the Particular Matter is closed we will retain the related files in accordance with applicable professional conduct rules and our then effective records retention policy. At the end of the retention period we may dispose of the files without notice to you. We will not destroy original signed documents we have agreed in writing to deposit in safe custody or documents we are required to retain as a matter of law or by our regulators.

### **A.4.2 Costs of retrieval of files and documents from storage**

If, after a Particular Matter is closed, you ask us to retrieve any information or material belonging to you from the file we will do so without passing on the direct cost of retrieval. However, we may charge you for time spent in complying with your request and answering any inquiries from you. We may also charge for delivery to you of any materials.

### **A.4.3 Copyright**

Unless otherwise agreed in writing, the copyright in the original materials we produce for you belongs to us. The fees you pay for our work, however, permit you to make use of such materials for the purpose for which they are created.

## **A.5 Termination**

### **A.5.1 Your right to terminate**

You may terminate our acting for you in any Particular Matter at any time by giving us not less than 7 days' notice in writing.

### **A.5.2 Our right to terminate**

Subject to any limitations in applicable professional conduct rules, we may terminate acting for you in any Particular Matter in any one of the following circumstances:

- a. with 7 days' written notice;
- b. if any of the reasons set out in Rule 26 of *the Legal Professional (Professional Conduct) Rules* exists, and upon us giving you written notice;
- c. if you do not comply with the applicable provisions in the Engagement Contract. We will give you written notice of any such withdrawal;
- d. if we are unable to obtain clear or complete instructions expeditiously from you;
- e. if you do not pay our bills within 30 days from the due date of payment or from such other time as it falls due;
- f. if you do not meet our request for payment on account of our fees and disbursements within 7 days of our request;
- g. if there is a conflict of interest in us continuing to act; or
- h. if a court or arbitral tribunal discharges us from acting further.

### **A.5.3 Payment of fees and expenses on termination**

You must pay our outstanding fees and expenses (including those accrued but not yet billed) if you or we terminate our Engagement Contract in connection with a Particular Matter,

### **A.5.4 Timing of termination of an engagement**

Unless otherwise agreed in writing, an Engagement Contract in connection with a Particular Matter will come to an end or be deemed to have come to an end at the completion of our legal work in the Particular Matter or, if earlier, 12 months after the PKWN Practice last rendered any billable services to you on the Particular Matter. The lawyer-client relationship between you and the PKWN Practice will terminate at that

point unless the PKWN Practice is providing other services under an Engagement Contract in another Particular Matter that has not then terminated or been deemed to have been terminated. Even if we inform you of developments in the law by newsletters or similar alerts, or we or persons associated with us are named as (or become) a recipient of a notice on your behalf, this will not create or revive any lawyer-client relationship.

We may maintain a system to calendar due dates for the payment of maintenance and/or annuity fees relating to, or the renewal dates for the preservation of certain legal rights attaching to, intellectual property. In connection with this system, we may notify the person or entity listed in our records as the holder of such rights of the necessity of paying maintenance and/or annuity fees or obtaining a renewal in order to preserve such rights. Neither the maintenance of such system nor any such notification or renewal will constitute the provision of services for the purposes of determining whether there is a continuing lawyer-client relationship.

## **A.6 Communication**

### **A.6.1 Use of email**

We may communicate with you by email unless you ask us not to.

We prefer to encrypt email that we send to you (whether it contains confidential information or not), provided we are able to implement mutually acceptable encryption standards and protocols.

You are responsible for protecting your system from viruses and any other harmful codes or devices. We try to eliminate them from email and attachments but we do not accept liability for any that remain.

We may monitor or access any or all email sent to us. In addition, we scan incoming email for spam, viruses and other undesirable material, which may mean that email communications do not reach the intended recipient. Therefore, you should always follow up each important email by contacting the person to whom it has been sent.

For avoidance of doubt, social media or messaging (e.g. short message system, WhatsApp or signal) are not recognized by us as official communications for the purpose of taking instructions or giving advice.

### **A.6.2 Marketing materials**

We may from time to time provide you with details relating to the PKWN Practice and the services we provide, including updates on legal developments. If at any time you do not wish to receive that information, please notify us in writing. Our provision of such materials does not in itself create a client relationship between you and us.

## **A.7 Money laundering and other notifications to authorities**

### **A.7.1 Notifications to regulators**

We are required by law and our regulators to put in place procedures to prevent money laundering. If we know or suspect that a matter or transaction involves money laundering we may, in accordance with our statutory obligations and those procedures, be required to make a notification of our knowledge or suspicion to the relevant regulatory authorities.

### **A.7.2 Mandatory tax reporting**

Certain rules or regulations require taxpayers engaging in certain types of transactions to disclose their participation in such transactions to the tax authorities, and in some cases we are also required to report transactions to the tax authorities (or disclose information to other service providers connected with the matter). In some circumstances, we may be obliged to maintain a list of and notify the tax authorities (notwithstanding any otherwise applicable duty of confidentiality) of the names of investors and other details. Depending on the circumstances, we may be unable to seek your consent or inform you that we have made such notifications.

We will be entitled to charge for any work required to determine whether any transaction or arrangement is reportable. You will instruct any other service providers connected with the matter to provide us with copies of any reports they make under such laws.

### **A.7.3 Liability**

We do not accept any liability for any loss or damage you or anyone else suffers by any actions we take, or any delay or failure or refusal to act, if done or made in good faith to comply with any anti-money laundering or sanctions law or regulation of any jurisdiction. We may delay or refuse to make any payment or transfer of monies or refuse instructions relating to the same, or to any Particular Matter, if we determine appropriate so as to comply with any anti-money laundering or sanctions law or regulation or related investigation. We do not accept any liability for any loss or damage you or anyone else suffers by actions taken by any financial institution with which we deal.

### **A.7.4 Client due diligence requirements**

Applicable anti-money laundering and other similar legislation and requirements and our internal procedures may require us to identify and verify the identity of our clients and in some cases also their beneficial owners, and to conduct other background checks. We may be required to retain and update our records of the information obtained. We may also be required to make detailed inquiries as to a number of matters, including as to the source of funds being used in Particular Matters on which we advise and the beneficial owner(s) of them. We refer to these requirements as the “**CDD Requirements**”.

Where possible, we try to meet the CDD Requirements using information from public sources and/or by electronic verification. However, we may need to ask you for (and retain) documents and other information for this purpose. We may provide copies of this information to any other adviser engaged on your behalf for their use in meeting similar requirements imposed on them, or to our bank in connection with its CDD requirements for the operation of our client trust accounts.

We may delay commencing work, decline to act or (if appropriate) cease to act if the CDD Requirements are not met to our satisfaction and within a reasonable period of time. We may charge you in the normal way for work that we have to do and for expenses incurred for the purpose of meeting the CDD Requirements.

### **A.7.5 Receipt of funds and use of client accounts**

We do not accept cash without prior agreement.

We do not routinely accept transaction or settlement funds on behalf of our clients. You must obtain our written permission, to be exercised in our sole discretion, prior to transferring transaction or settlement funds to us. We may retain or return unexpected or unidentified receipts pending further investigation. We also may charge for any checks we deem necessary regarding the source of funds and the beneficial owners to meet the CDD Requirements.

If we have agreed to provide client account facilities to receive, hold and transfer funds in connection with a Particular Matter, such use is at your own risk. We do not accept liability for any loss or damage you suffer if any bank that we use collapses or for reasons outside of our control is otherwise unable to transact business or transfer funds in a timely manner or at all.

## **A.8 No third party reliance**

Our services are provided for your benefit alone and solely for the purposes of the Particular Matter to which they relate. Unless otherwise agreed in writing, our work may not be used or relied on by any third party, even if such third party may have agreed to pay our bill.

## **A.9 Confidentiality, disclosure and conflict**

### **A.9.1 Confidentiality and disclosure**

We owe you a duty of confidentiality in respect of information relating to you that we obtain while dealing with your Particular Matters. We will not disclose such information except as specifically provided in these Terms or as required or permitted by the applicable professional conduct rules. We owe the same duty of confidentiality to all our clients. Accordingly, if at any time we possess information in respect of which we owe a duty of confidentiality to a former or another current client, we will not be required to disclose such information to you nor use it on your behalf even though the information may be material to your Particular Matter.

### **A.9.2 Disclosure to certain third parties**

Our duty to keep confidential information relating to you or your Particular Matter on which we are acting, or have acted, for you is subject to any disclosures we consider in good faith we are required to make to any police, governmental, regulatory or supervisory authority under any statutory or regulatory obligations (including those described in paragraph A.7 (*Moneylaundering and other notifications to authorities*)) or in accordance with any internal procedures that we have put in place to meet those obligations.

We may, when required by our insurers, auditors or other professional advisers (including independent counsel or debt collection agencies) provide to them information relating to you or details of a Particular Matter or Matters on which we are acting or have acted for you.

### **A.9.3 Disclosure to Mayer Brown Practices.**

We may disclose confidential information relating to you, or Particular Matters, to Mayer Brown PK Wong & Nair Pte. Ltd. and/or the Mayer Brown Practices, all of which are bound by a duty of confidentiality.

### **A.9.4 Publicity**

We may disclose that you are a client and describe in general terms the work we do for you unless you ask us not to do so in writing. However, we will not, without your consent, disclose that we are acting, or have acted, for you on a Particular Matter if the matter remains otherwise confidential.

### **A.9.5 Conflicts of interest - advance waiver**

We may now or in the future without your consent act for your competitors, adverse parties or our other clients whose interests are or may be opposed to or in conflict with yours or your Affiliates in matters not substantially related to Particular Matters we are handling for you (including in transactions, bankruptcy, insolvency, arbitration, litigation or other forms of dispute resolution). Where we are acting for you on a Particular Matter, however, we will not act for another client on the same matter unless and to the extent that we are permitted to do so by the applicable professional conduct rules.

### **A.9.6 Conflicts of interest and confidentiality**

Subject to the applicable professional conduct rules, where we have information in respect of which we owe you a duty of confidentiality and which is or may be material to a matter on which we are acting for another client, we may act for that other client, provided we put in place arrangements, such as "ethical" or "information" screens, which are reasonably appropriate in the circumstances to ensure that the confidentiality of your information is maintained.

### **A.9.7 Lawyer Investment Entities**

You should be aware that certain entities owned by our current or former lawyers and senior staff ("**Lawyer Investment Entities**") may hold investments in funds or companies that (a) are affiliated with you, (b) hold, directly or indirectly, investments in your debt or equity securities, or (c) conduct commercial transactions with you (each, a "**Passive Investment**"). The Lawyer Investment Entities have no management or other control rights in such funds or companies. You agree that, subject to the applicable professional rules, we may act for you, notwithstanding any Passive Investment in you or your affiliates, and we may represent you in matters adverse to parties in whom a Lawyer Investment Entity holds a Passive Investment. Our judgment will not be compromised by virtue of any Passive Investment but if that conclusion changes, we will advise you of the risks arising and implement appropriate safeguards.

## **A.10 Multiple representations**

### **A.10.1 Joint representations**

Where we act for you jointly with other clients in a Particular Matter, we may disclose to all the parties we represent any confidential information we obtain from you and the content of our communications with you. To that extent, the advice we give will cease to be privileged as between you and the other clients. Unless otherwise agreed in writing, you will remain jointly and severally liable for our fees even if you have made different arrangements with the other parties. If a conflict arises during the course of a Particular Matter, we may need to cease to act for you

unless the conflict can be otherwise resolved. In those circumstances, we may continue to act for some or all of the other clients. Representation of an association, partnership, joint venture or similar joint entity is not a joint representation. Where you and another client or clients jointly instruct us, we will assume that any of you has authority to give instructions on behalf of you unless any of you tell us otherwise in writing.

### **A.10.2 Representing multiple bidders**

If a Particular Matter involves a competitive tender, auction or bidding situation, we may represent other bidders in addition to you, provided we implement internal procedures which are reasonably appropriate to ensure the confidentiality of your information. Lawyers who represented losing bidders may represent the winning bidder once the bid has been awarded, but we will continue to maintain the confidentiality of a losing bidder's information in accordance with the applicable professional conduct rules.

## **A.11 Data**

### **A.11.1 Use of data**

We process data, including personal data, in accordance with the [Privacy Notice](#) on our website. We may use cloud computing systems, cognitive technology platforms or third-party technology solutions to support our delivery of services to you and our operational functions, subject to appropriate technological and security protections and compliance with applicable laws relating to the use of data, including personal data. Data may be shared with the Mayer Brown Practices and third parties in accordance with the [Privacy Notice](#) on our website.

In the course of delivering our services to you, we may use legal technology tools, including generative AI tools ("**GAT**"), when those tools reasonably provide us with the ability to protect your confidential and personal information. Such tools may include document comparison, review, drafting and automation tools. In addition, many legal research tools may incorporate AI elements that we cannot deactivate. We have also implemented "closed system" GAT, which means that any data used or produced by the GAT will remain confidential to us and will not be shared with other users. We will not use any closed system GAT if you have informed us in writing that such tools are prohibited.

From time to time, we may use third parties to provide typing, photocopying, printing, data handling and other business support services, such as e-signing platforms, e-billing and matter management platforms and document review platforms, subject to appropriate contractual duties of confidentiality. Where we engage a third party at your request or with your approval, we will not be liable for the third party's handling of your data or the other services provided by it.

### **A.11.2 Personal data**

We may share personal data in accordance with the terms of our Privacy Notice on our website and pursuant to appropriate contractual arrangements. You must make sure that personal data you provide and your instructions to us as regards its use do not breach your obligations under applicable data privacy laws and regulations. If you are providing personal data about individuals, you are responsible for providing any relevant data privacy information to the individuals to whom the data relates. Further information about your rights under applicable data protection laws may be found in the [Privacy Notice](#) on our website. You may contact Jennifer Chih ([jennifer.chih@mayerbrown.com](mailto:jennifer.chih@mayerbrown.com)) our privacy director with any enquiries by emailing [privacy@mayerbrown.com](mailto:privacy@mayerbrown.com).

## **A.12 No waiver of our privilege**

We represent many clients and handle a great number of complex matters. As a result, from time to time, issues may arise that raise questions under the applicable professional conduct rules, including possible disputes with a client and conflicts of interest issues. When such issues arise, we generally seek the advice of our internal counsel (or, if we choose, outside counsel). You agree that we, in our own discretion, may do so. We consider such consultations to be protected from disclosure under the lawyer-client privilege. Our ongoing representation of you will not result in a waiver of any lawyer-client

privilege that we may have to protect the confidentiality of our communications with such counsel.

## **A.13 Force majeure**

We will not be liable to you if we are unable to perform our services in a Particular Matter as a result of any cause beyond our reasonable control. If this happens, we will tell you as soon as reasonably practicable.

## **A.14 Assignment**

### **A.14.1 Permitted assignment**

We may assign, or may assign the benefit of, any Engagement Contract to any successor partnership or corporate entity that will carry on the business or any part of the business of the PKWN Practice. You will accept the performance by such assignee of the Engagement Contract in substitution for the PKWN Practice. References in these Terms and in any relevant Engagement Letter to the PKWN Practice include any such assignee.

### **A.14.2 Other assignment**

Subject to paragraph A.14.1 (*Permitted assignment*), neither you nor we may assign or transfer the benefit or burden of an Engagement Contract, or assign claims or causes of action arising in connection with work undertaken pursuant to an Engagement Contract.

## **A.15 Associated Persons**

Unless the Engagement Letter expressly states otherwise, you accept the provisions of the Engagement Contract on your own behalf and as agent for each Associated Person (as defined in paragraph A.18 (Definitions)). You confirm that you have, or will have, the authority to retain us on behalf of each Associated Person. You will procure that each Associated Person will act on the basis that they are a party to and are bound by the relevant Engagement Contract. All references in these Terms (other than in this paragraph A.15) and in the Engagement Letter to **“you”** (and derivatives of it) mean you and each Associated Person.

## **A.16 Limits on representation**

### **A.16.1 Representing regulated entities**

Unless otherwise agreed in writing, when we represent a regulated entity in a Particular Matter, we will not be responsible for advising the regulated entity on compliance with applicable laws and regulations arising out of its legal or regulatory status or the general nature of its business or on its internal governance issues.

### **A.16.2 Refiling; re-recording**

Unless otherwise agreed in writing, we do not undertake responsibility for advising you upon or ensuring compliance with periodic refiling or re-recording requirements.

### **A.16.3 Beneficial ownership reporting (including under the U.S. Corporate Transparency Act)**

Unless agreed in writing, we are not responsible for advising you regarding any obligation you or any Associated Person may have under any applicable law or regulation (including the U.S. Corporate Transparency Act) to report the beneficial ownership of legal entities, nor are we responsible for filing such information on your behalf, even if we have assisted you in forming those legal entities or have otherwise advised you regarding them. If we agree to advise you regarding any reporting obligation or to make any filing on your behalf, we will only be responsible for assisting you with those specific reporting obligations or filings we have identified in writing. We will not be responsible for assisting you with any ongoing or periodic re-filing obligations, even if we become aware of them, unless agreed in writing. If we assist you in preparing or filing any beneficial ownership report, you will ensure that all information you provide us is true, correct and complete, and will notify us immediately if any information you previously provided ceases to be true, correct or complete. Any information you share with us may be kept for our internal onboarding purposes and for use in providing legal services.

## **A.17 Exclusions and limitations of our liability**

### **A.17.1 No unlawful limitation of liability**

Nothing in these Terms or any Engagement Letter shall exclude, restrict or limit any liability arising from fraud or dishonesty or other liabilities which cannot lawfully be limited or excluded under the applicable professional conduct rules. If any part of an exclusion or limitation of liability clause is found to be void or ineffective, the remaining provisions shall continue to be effective.

### **A.17.2 Proportional liability**

If you suffer loss or damage in respect of which we are liable, you agree that our liability will be limited to a just and equitable proportion of the total loss or damage you suffer having regard to the extent of the responsibility of any other party who may also be liable to you in respect of such loss and damage. Our liability in these circumstances will not be increased because of any actual or potential shortfall in recovery from another party whether due to any exclusion or limitation of liability that you have agreed to with another party, difficulty in enforcement, settlement of claims or any other reason.

### **A.17.3 Liability Cap**

We may, from time to time, if permitted by local laws and the applicable professional conduct rules and if agreed with you, limit our aggregate liability to you for a Particular Matter or Matters to an amount specified in the relevant Engagement Letter or another written agreement (a **“Liability Cap”**).

Any Liability Cap will apply on an aggregate basis to all liability (including interest and costs) that we and any other Mayer Brown Practice may have to you and any Associated Person (including third parties when a consent to such third parties is given under paragraph A.8 (*No third party reliance*)) in respect of the relevant Particular Matter or Matters, including for breach of contract, and for negligence.

Nothing in these Terms or any Engagement Letter will operate to limit the PKWN Practice’s liability below any minimum level established by our professional conduct rules. The liability of any Mayer Brown Practice whose professional conduct rules prohibit it from limiting its liability will be excluded from the calculation of the Liability Cap.

### **A.17.4 Time period for claims**

Without prejudice to any exclusion or limitation of liability contained in any Engagement Contract, you must bring any claim within 10 years of the commission of the act or omission alleged to give rise to the cause of action or, if earlier, the date on which any limitation period expires under applicable law.

## **A.18 Definitions**

In these Terms and (where applicable) in an Engagement Letter any reference to a statute or a statutory provision includes any consolidation, re-enactment, modification or replacement of the same from time to time and:

**“Affiliate”** means in relation to an entity any person who or entity that controls or is under common control with or is controlled by that entity.

**“Associated Person”** in a Particular Matter, means (subject to paragraph A.8 (*No third party reliance*)) any Affiliate that is with our agreement in writing a recipient of and entitled to rely on our services in relation to that Particular Matter.

## **A.19 Inconsistencies**

In the event of any inconsistency between an Engagement Letter and these Terms, the Engagement Letter will prevail.

## **A.20 Governing law; binding arbitration**

Each Engagement Contract will, unless otherwise provided in the Engagement Letter be subject to and governed by Singapore law, and any dispute arising out of or in connection with the Engagement Contract or the provision of legal services, including any dispute involving fees or expenses or any question regarding the existence, validity or termination of the Engagement Contract or this paragraph A.20 will be finally settled by arbitration under the Arbitration Rules of the Singapore International Arbitration Centre in force at the time of

commencement of the arbitration. Prior to any party commencing arbitration, the parties will refer their dispute to mediation before the Singapore International Mediation Centre and attempt to resolve their disputes amicably within 90 days of the commencement of mediation. The arbitrator will be qualified as a lawyer with at least 10 years' standing and experience serving as a partner in an international law firm of over 1,000 lawyers. The seat, or legal place, of the arbitration will be Singapore. This paragraph will be governed by and construed in accordance with Singapore law. The arbitration will be conducted by a sole arbitrator to be appointed in accordance with the applicable rules; the language of the arbitration will be English; any restriction on the nomination or appointment of an arbitrator by reason of nationality will not apply; and the arbitration and all information and documents provided for the purpose of the arbitration, and the award, will be, and will remain, private and confidential, unless agreed in writing by the parties, or required by law. Judgment on any arbitration award may be entered in any court having jurisdiction, including jurisdiction over any of the parties or their assets.

## **A.21 Application of these Terms and amendments**

These Terms supersede any earlier terms of business to which we may have agreed and, unless otherwise agreed in writing, apply to the services referred to in any Engagement Letter accompanying these terms and all subsequent services we provide to you.

## **B. Additional terms**

### **B.1.1 Third party rights**

Other than paragraphs A.17 (*Exclusions and limitations of our liability*) and B.1.2 (*No claim against individual employees/partners*), no provision of an Engagement Contract is intended to be enforceable pursuant to the Contracts (Rights of Third Parties) Act 2001 of Singapore. Accordingly, other than our employees, directors, consultants or partners wishing to rely on those paragraphs, no third party will have any right to enforce, or rely on, any provision of an Engagement Contract.

### **B.1.2 No claim against individual employees/partners**

No individual employee, director, consultant or member or partner of the PKWN Practice has a contract with you or owes you a duty of care. Any services performed by those persons are performed on behalf of the PKWN Practice, and none of them assume any personal responsibility to you or any other party for those services. Accordingly, it is a fundamental provision of these Terms that you will not bring any claim against those persons, directly or indirectly, in connection with our services.

The foregoing does not limit or exclude the liability of the PKWN Practice for the acts or omissions of their employees, directors, consultants or members.

### **B.1.3 Our rights over your property (our lien)**

If any, or any part of any, bill is not paid by the due date, we may, to the extent we are permitted to do so as a matter of law and the applicable professional conduct rules, retain money, papers and other property belonging to you even if these have been provided to us in relation to a different matter until such time as all amounts due to us are paid in full. Subject to the applicable professional conduct rules, we may seek a charging order over property that we recover or preserve for you in litigation. We do not waive these rights if we accept any alternative security for our costs, for example a payment on account.

### **B.1.4 Client accounts**

We shall be entitled to charge and be paid as a debt such sum as is fair and reasonable by way of an administration charge in respect of the work undertaken in the deposit into, and withdrawal of funds from, a client account, and accounting in respect of any interest accrued thereon. We reserve the right to pass on any negative interest rate charges that arise from your use of our client account.

### **B.1.5 Uncertainties**

Although we may provide our best professional judgment from time to time concerning the outcome, timing or benefits to be obtained from the results of a Particular Matter, there are inherent uncertainties in the

legal process that prevent us from guaranteeing that results will meet your expectations. Please be aware that on 1 April 2022, the new Rules of Court 2021 and the new Singapore International Commercial Court Rules 2021 took effect. These new rules differ significantly from the previous civil procedure regime. There is thus no developed case law on how these new rules are to be interpreted and applied.

### **B.1.6 Additional client responsibilities**

If a Particular Matter is before a court or tribunal, you will be provided with updates of any timelines fixed by the court or tribunal (as the case may be). While we endeavour to comply with such timelines, this is only possible if instructions are given to us expeditiously. In the event that instructions are not given to us expeditiously, there may be delay in meeting timelines or complying with directions which may result in the court or tribunal exercising its powers to among other things:

- a. reject or prohibit the filing or use of any document;
- b. refuse to hear any matter or dismiss it without a hearing;
- c. dismiss, stay or set aside any proceedings and give the appropriate judgment or order even though the non-compliance could be compensated by costs;
- d. impose a late filing fee. For example, under the Rules of Court 2021, the court is entitled to impose a penalty of S\$50.00 for each day that a document remains unfiled after the expiry of the period within which the document is required to be filed; and/or
- e. make costs orders or any other orders that the court or tribunal deems appropriate.

### **B.1.7 Document disclosure obligations**

We owe a duty to the court to ensure that you discharge your discovery obligations properly. The same discovery obligations are imposed on the opponent in any court proceedings. The court has the power to impose severe sanctions if discovery obligations are not properly discharged.

Under Order 11, rule 2 of the Rules of Court 2021, parties may be required to produce and exchange a list of and a copy of all documents in their possession or control, which fall within one or more of the following categories:

- a. all documents that you will be relying on;
- b. all known adverse documents. "Known adverse documents" includes documents which you ought to reasonably know will be adverse to your case; and
- c. documents that fall within a broader scope of discovery as may be agreed between the parties or any set of parties or as ordered by the court.

You must not deliberately destroy any documents (including electronic documents) relevant to the issues in the Particular Matter that are in your possession or control. A party "deliberately" destroys relevant documents if the party intends to put these documents out of reach of the other party in pending or anticipated litigation. If a party is found to have deliberately destroyed relevant documents, the court may dismiss that party's claim (if the party is the Plaintiff) or strike out the defence (if the party is the Defendant) and enter judgment accordingly.

It may therefore be necessary for you to suspend any corporate document destruction programme immediately. If any relevant documents have been destroyed before instructing us in the Particular Matter, you are still required by the Rules of Court 2021 to disclose (amongst other things) the prior existence of these documents.

### **B.1.8 Claims at Small Claims Tribunal**

You agree that pursuant to section 5(4) of the Small Claims Tribunals Act 1984, we have the right to seek recourse to the Small Claims Tribunal for payment of any unpaid invoices so long as the aggregate amount claimed does not exceed the prescribed extended limit as defined in the Small Claims Tribunals Act 1984. Accordingly, these Terms will constitute the memorandum referred to in section 5(4) of the Small Claims Tribunals Act 1984. You will execute any other document as we may request in order to grant jurisdiction to the Small Claims Tribunal for claims up to S\$30,000.00.