

PERPETUAL (ASIA) LIMITED
(in its capacity as trustee of VIVA TRUST)
(the "Landlord")

and

JAGSBEE PTE. LTD.
(the "Original Tenant")

and

CONE STONE PTE. LTD.
(the "New Tenant")

DEED OF NOVATION

In respect of
6 Changi Business Park Avenue 1
#01-23 ESR Bizpark @ Changi
Singapore 486017

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THIS DEED OF NOVATION is made on 02 DEC 2025

Between:

- (1) **PERPETUAL (ASIA) LIMITED** (UEN No 200518022M), in its capacity as trustee of VIVA TRUST, a company incorporated in the Republic of Singapore and having its registered office at 38 Beach Road #23-11 South Beach Tower Singapore 189767 (the "**Landlord**");
- (2) **JAGSBEE PTE. LTD.** (UEN 201706106G), a company incorporated in Singapore with its registered office at 11 Martia Road, #02-11, Villa Martia, Singapore 424808 (the "**Original Tenant**"); and
- (3) **CONE STONE PTE. LTD.** (UEN 202419077N), a company incorporated in Singapore with its registered office at 11 Martia Road, #02-11, Villa Martia, Singapore 424808 (the "**New Tenant**").

WHEREAS:

- (A) The Landlord and the Original Tenant have executed a Lease (as defined below) of the Premises (as defined below) for the Term (as defined below) subject to compliance by the Original Tenant of the tenant's obligations and the conditions contained in the Lease.
- (B) Subject always to Head Lessor's (as defined in the Lease) prior written consent to this Deed (as defined below), if required, the Original Tenant wishes to be released and discharged from further performance of the Lease and the Landlord has agreed to release and discharge the Original Tenant, subject to the New Tenant's agreement to perform the Lease and to be bound by the terms of the Lease in place of the Original Tenant, on the terms and conditions set out below.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

The following definitions apply unless the context requires otherwise:

- 1.1.1 "**Deed**" means this Deed of Novation.
- 1.1.2 "**Effective Date**" means **1 January 2026**.
- 1.1.3 "**Lease**" means the lease dated 7 June 2024 executed between the Landlord and the Original Tenant, a copy of which is attached to this Deed as Annexure A.
- 1.1.4 "**Parties**" means the Landlord, the Original Tenant and the New Tenant and "**Party**" means any one of them.
- 1.1.5 "**Premises**" means 6 Changi Business Park Avenue 1 #01-23 ESR BizPark @ Changi Singapore 486017.

Landlord	Original Tenant	New Tenant
		



- 1.1.6 "REIT" means the real estate investment trust known as "**Viva Trust**" or such other name as amended or varied from time to time by the Landlord and the REIT Manager.
- 1.1.7 "**REIT Manager**" means each of ESR-REIT Management (S) Limited (UEN: 200512804G) in its capacity as manager of the REIT and ESR Property Services Pte. Ltd. (UEN: 200515344N) in its capacity as the property manager of the Property and **Managers** shall mean both entities collectively.
- 1.1.8 "**Security Deposit Amount**" means the amount of S\$12,543.87 being the security deposit amount under the Lease.
- 1.1.9 "**Security Deposit - Cash**" means the Security Deposit Amount paid by cash by the Original Tenant.
- 1.1.10 "**Term**" means three (3) years commencing on 1 August 2024 and ending on 31 July 2027.
- 1.1.11 "**Trustee**" has the meaning ascribed to it in Clause 8.

1.2 General

Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise.

- 1.2.1 The singular includes plural and conversely.
- 1.2.2 A gender includes all genders.
- 1.2.3 A reference to any Party to this Deed or any other agreement or document includes the Party's successors or permitted assignees.
- 1.2.4 A person includes an individual and a corporation.
- 1.2.5 A reference to a right or obligation of any two (2) or more persons confers that right, or imposes that obligation, on each of them individually and both (or all) of them together.
- 1.2.6 Unless stated otherwise, one word or provision does not limit the effect of another.

2. NEW TENANT TO BE BOUND

- 2.1 With effect from and including the Effective Date, the New Tenant agrees with:
- 2.1.1 the Landlord to perform the Lease and to be bound by all the terms, obligations, stipulations and conditions thereof in every way as if the New Tenant was originally named as a party to the Lease in lieu of the Original Tenant; and

Landlord	Original Tenant	New Tenant
		



2.1.2 the Original Tenant to perform the Lease and to be bound by all the terms, obligations, stipulations and conditions thereof in every way as if the New Tenant was originally named as a party to the Lease in lieu of the Original Landlord,

and the New Tenant will accordingly, duly and punctually perform and observe all the terms, obligations, stipulations and conditions of the Lease on the part of the Original Tenant to be performed and observed.

2.2 The Landlord has been informed that part of the food sold and consumed at the Premises is sourced from the restaurant "Banjara" operated by Indian Curry House Pte. Ltd. at 6 Changi Business Park Avenue 1 #01-32 ESR BizPark @ Changi Singapore 486017. The Landlord reserves its right to review this arrangement and the New Tenant is required to revise the menu and submit the revised menu to the Landlord for approval within one week in the event the New Tenant no longer obtains its food from Banjara and/or Banjara objects to the New Tenant selling its food at the Premises.

3. DISCHARGE OF LIABILITY

3.1 With effect from and including the Effective Date:

3.1.1 the Landlord and the Original Tenant agree to release and discharge each other from further performance of the Lease and from all obligations, claims, demands and liabilities whatsoever under the Lease arising on or after the Effective Date; and

3.1.2 the Landlord agrees to accept the obligations and liability of the New Tenant in lieu of the Original Tenant in respect of all such obligations, claims, demands and liabilities whatsoever under the Lease arising on or after the Effective Date; and

3.2 Nothing in this Deed shall affect the obligations and liabilities of the Original Tenant under the Lease which have arisen or accrued at any time prior to the Effective Date, and all such obligations and liabilities which have arisen or accrued at any time prior to the Effective Date and the terms and conditions of the Lease applicable in relation thereto shall continue in full force and effect and be binding on the Original Tenant.

3.3 For the avoidance of doubt, the New Tenant shall not have any rights against the Landlord in respect of any such liabilities, obligations, claims and demands whatsoever arising from or in connection with the Lease before the Effective Date.

4. SECURITY DEPOSIT

4.1 The Original Tenant has furnished the Security Deposit Amount to the Landlord under the Lease. Subject to the Original Tenant complying with the terms of the Lease and this Deed, with effect from and including the Effective Date, it is agreed that the Landlord shall credit the Security Deposit Amount paid in cash to the account of the New Tenant and the Landlord shall be released from all obligations to refund the Security Deposit Amount to the Original Tenant. The New Tenant shall be deemed to have furnished to the Landlord the Security Deposit Amount required under the terms of the Lease.

Landlord	Original Tenant	New Tenant
		



5. HEAD LESSOR'S CONSENT

- 5.1 This Deed is subject to the Head Lessor's (as defined in the Lease) prior written consent to this Deed (if required).

6. DELIVERABLES

- 6.1 On or before execution of this Deed, the Original Tenant and the New Tenant shall each deliver certified true copies (certified by a director or the company secretary) of the following to the Landlord:

- 6.1.1 the Constitution or the Memorandum and Articles of Association (as the case may be);
- 6.1.2 directors' and shareholders' resolutions approving the execution of this Deed;
- 6.1.3 the appropriate formal authority for the person who is to execute this Deed; and
- 6.1.4 all necessary approvals from the relevant government authorities (if applicable), including but not limited to the National Environment Agency, the Urban Redevelopment Authority and the Ministry of Manpower, for the New Tenant's proposed use of the Premises.

7. COSTS

- 7.1 On or before the execution of this Deed, the New Tenant shall pay the Landlord (on a full indemnity basis):

- 7.1.1 the Landlord's legal and other costs, disbursements and expenses (including any GST) in drawing up, negotiating, finalising and completing this Deed amounting to S\$1,308.00 by way of a cheque issued in favour of **HARRY ELIAS PARTNERSHIP LLP**;
- 7.1.2 stamp duty on this Deed in triplicate (if any); and
- 7.1.3 all subletting fees, administrative fees, application fees, penalties, taxes and other fees payable to the Head Lessor and all relevant government and statutory bodies in connection with the Lease and this Deed.

- 7.2 On or before the execution of this Deed, the Original Tenant shall pay the Landlord (on a full indemnity basis) all sums and monies outstanding and owing (if any) to the Landlord under the Lease up to the Effective Date, including but not limited to:

- 7.2.1 Rent;
- 7.2.2 Service Charge;
- 7.2.3 interest;
- 7.2.4 GST;

Landlord	Original Tenant	New Tenant
		



7.2.5 property tax;

7.2.6 subletting fees payable to the Head Lessor; and

7.2.7 all other fees, charges, penalties and fines payable to the relevant authorities.

7.3 The Landlord shall issue a written statement to the Original Tenant and the New Tenant for the sums payable in Clause 7.1 and Clause 7.2 above. Such statement is final and binding on the Original Tenant and the New Tenant as to the amount stated.

8. LIMITATION OF LIABILITY

8.1 Notwithstanding any provision to the contrary in this Deed, the Parties agree and acknowledge that Perpetual (Asia) Limited ("**Trustee**") is entering into this Deed only in its capacity as trustee of the REIT and not in its personal capacity and all references to the Trustee in this Deed shall be construed accordingly. As such, notwithstanding any provisions in this Deed, the Trustee has assumed all obligations under this Deed in its capacity as trustee of the REIT and not in its personal capacity and any liability of or indemnity, covenant, undertaking, representation and/or warranty given or to be given by the Trustee under this Deed is given in its capacity as trustee of the REIT and not in its personal capacity, and any power and right conferred on any receiver, attorney, agent and/or delegate by the Trustee, shall be limited to the assets of the REIT over which the Trustee in its capacity as trustee of the REIT has recourse and shall not extend to any personal assets of the Trustee or any assets held by it in its capacity as trustee of any other trust or real estate investment trust. Any obligation, matter, act, action or thing required to be done, performed or undertaken by the Trustee under this Deed shall only be in connection with the matters relating to the REIT and shall not extend to the Trustee's obligations in respect of any other trust or real estate investment trust of which it is trustee.

8.2 Notwithstanding any provision to the contrary in this Deed, it is hereby acknowledged and agreed that the Trustee's obligations under this Deed will be solely the corporate obligations of the Trustee and there shall be no recourse against the shareholders, directors, officers or employees of the Trustee for any claims, losses, damages, liabilities or other obligations whatsoever in connection with any of the transactions contemplated by the provisions of this Deed.

8.3 For the avoidance of doubt, any legal action or proceedings commenced against the Trustee whether in Singapore or elsewhere pursuant to this Deed shall be brought against the Trustee in its capacity as trustee of the REIT and not in its personal capacity. The foregoing shall not restrict or prejudice the rights or remedies of the Parties under law or equity.

8.4 This Clause 8 shall apply, *mutatis mutandis*, to any notice, certificate or other document issued by the Trustee under or pursuant to this Deed as if expressly set out therein, and shall survive the termination or rescission of this Deed.

9. TERMS DEFINED

All capitalised terms not defined in this Deed shall have the meaning ascribed to them in the Lease.

Landlord	Original Tenant	New Tenant
		



10. FURTHER ASSURANCE

Each Party shall use all reasonable endeavours to procure that any necessary third party shall promptly execute and deliver such documents and perform such acts as may be required for the purpose of giving full effect to this Deed.

11. COUNTERPARTS

This Deed may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any Party may enter into this Deed by signing any such counterpart.

12. GOVERNING LAW

This Deed shall be construed by and governed in accordance with Singapore law and the Parties hereby submit to the non-exclusive jurisdiction of the Singapore courts.

13. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 2001

A person who is not a Party to this Deed has no right under the Contracts (Rights of Third Parties) Act 2001 to enforce or enjoy the benefit of any term of this Deed.



Landlord	Original Tenant	New Tenant
		





ANNEXURE A
LEASE



Landlord	Original Tenant	New Tenant
		







INLAND REVENUE
AUTHORITY
OF SINGAPORE

Certificate of Stamp Duty

Stamp Certificate Ref No. : 107169-83LA4-1-468955324
Stamp Certificate Issued Date : 10 Jun 2024

Document Ref No. : 2406070539482 ver. 1.0
Document Description : Tenancy Agreement
Date of Document : 07 Jun 2024
Your File Ref No. : GH/2024041261/gpni

Property : 6 CHANGI BUSINESS PARK AVENUE 1 #01-23 SINGAPORE 486017
Landlord/ Lessor : PERPETUAL (ASIA) LIMITED IN ITS CAPACITY AS TRUSTEE OF VIVA TRUST (UEN-LOCAL CO - 200518022M)
Tenant/ Lessee : JAGSBEE PTE. LTD. (UEN-LOCAL CO - 201706106G)
Stamp Duty : S\$602.00
Total Amount : S\$602.00

Check stamp certificate authenticity at MyTax Portal - Stamp Duty.

A80000080I - 10 Jun 2024
2406070539482

107169-83LA4-1-468955324

Page 1 of 1





Dated 07 JUN 2024

PERPETUAL (ASIA) LIMITED

(in its capacity as trustee of

VIVA TRUST)

(the "Landlord")



and

ESR-LOGOS
REIT

JAGSBEE PTE. LTD.
(the "Tenant")

LEASE

OF

6 CHANGI BUSINESS PARK AVENUE 1

#01-23 ESR BIZPARK @ CHANGI

SINGAPORE 486017



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LEASE

DATE: See Item 1 of Schedule 1.

PARTIES:

- (1) The Landlord: See Item 2 of Schedule 1.
- (2) The Tenant: See Item 3 of Schedule 1.

WHEREAS:

- (A) Pursuant to the Head Lease (as defined below), the Development (as defined below) of which the Building (as defined below) forms part was leased by Head Lessor (as defined below) to the Landlord.
- (B) The Landlord has agreed to grant to the Tenant, a lease of the Premises (as defined below), forming part of the Building, upon the terms set out below.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

The following definitions, together with those in **Schedule 1**, apply unless the context requires otherwise:

"A&A Guidelines" means the prescriptions directions and guidelines as prescribed by the Landlord in relation to any fitting out and Tenant's Works to be carried out to the Premises (including the Tenant's Fitting Out Guidelines and the Landlord's prescriptions and directions from time to time in relation to the Building's Green Mark requirements and the Landlord's sustainability requirements (including the Tenant's Fitting Out Guidelines)) as may be revised or supplemented from time to time.

"Act" means the Land Titles (Strata) Act 1967.

"Act of Bribery" means:

- (a) the offer, promise or giving of a financial or other advantage or gratification of any kind to another person (whether directly or indirectly), where such offer, promise or gift is intended to: (i) induce a person to perform improperly a relevant function or activity; or (ii) reward a person for the improper performance of such a function or activity;
- (b) the offer, promise or giving of a financial or other advantage to another person (whether directly or indirectly), where it is known or believed that the acceptance of the offer, promise or gift would itself constitute the improper performance of a relevant function or activity; or
- (c) committing any offence under any other applicable law which creates offences in respect of bribery, corruption and/or fraudulent acts.

"Advertising and Promotional Fees" means the amount as specified in Item 11(d) as a component of the Rent in respect of the Premises.



"**Agreed Declared Value**" has the meaning ascribed to it in Clause 6.2.3(e)(i).

"**Agreed Floor Area**" has the meaning ascribed to it in Clause 6.7.3.

"**Authority**", "**Authorities**" and "**authority**" shall mean all relevant governmental authorities or statutory boards.

"**Base Property Tax**" has the meaning ascribed to it in Clause 4.2.1.

"**BCA**" mean the Building Construction Authority.

"**Building**" means the building, forming part of the Development, as specified in **Item 4**.

"**Code of Conduct**" means the Code of Conduct for Leasing of Retail Premises in Singapore as may be amended, modified or supplemented from time to time.

"**Common Facilities**" means the mechanical and electrical services and other services, amenities and facilities in the Development provided by the Landlord from time to time to serve the premises in the Development or for common use or benefit.

"**Common Property**" means (if the Development is strata subdivided) the parts of the Development which are within the definition of common property under the Act, or (if the Development is not strata subdivided) the parts of the Development which would reasonably be treated as common parts of the Development for common use or benefit if the Development had been strata subdivided.

"**Conducting Media**" means drains, sewers, conduits, flues, risers, gutters, gullies, channels, ducts, shafts, watercourses, pipes, cables, wires and mains or any of them.

"**Confidential Information**" has the meaning ascribed to it in Clause 6.26.1.

"**Development**" means the Land and the buildings erected or to be erected on it, which location and name are specified in **Item 4**, and includes carparks, service areas, loading areas and other areas serving the Development.

"**Entire Agreement**" has the meaning ascribed to it in Clause 6.12.1.

"**Estimated Floor Area**" has the meaning ascribed to it in Clause 6.7.1(a).

"**Fitting Out Deposit Amount**" means the fitting out deposit amount that the Tenant has to pay to and maintain with the Landlord in accordance with Clause 2.6.2.

"**Fitting Out Period**" means the fitting out period specified in **Item 7**.

"**FTIC**" means the Fair Tenancy Industry Committee.

"**Fixed Rent**" means the amount as specified in **Item 11(b)** as a component of the Rent in respect of the Premises.

"**Floor Area**" means the estimated floor area of the Premises specified in **Item 6**, which is measured to include:

- (a) half the thickness of the walls/partitions/glass (as may be the case) which form the external boundaries of the Premises; and



(b) the area occupied by all pillars, columns, mullions, internal partitions and projections within the Premises.

"**Gross Turnover**" means the amount in accordance with paragraph 3.2 in **Schedule 2**.

"**Gross Turnover Rent**" means the calculation as specified in **Item 11(c)** as a component of the Rent in respect of the Premises.

"**Head Lease**" means the head lease specified in **Item 18**.

"**Head Lessor**" means the head lessor specified in **Item 18**.

"**infectious disease**" means:

(a) any of the diseases specified in the First Schedule of the Infectious Diseases Act 1976; and

(b) includes any other disease:

- (i) that is caused or suspected to be caused by a micro-organism or any agent of disease; and
- (ii) that is capable or is suspected to be capable of transmission by any means to human beings.

"**Interest**" means interest at the rate of twelve percent (12%) per annum, calculated on a daily basis and on the basis of the actual number of days in the year (both before and after judgement).

"**Interested Parties**" has the meaning ascribed to it in Clause 6.26.1(b).

"**Item**" means an item in **Schedule 1**.

"**Land**" means the land specified in **Item 4**.

"**Landlord's Termination Notice**" has the meaning ascribed to it in Clause 6.2.3.

"**Law**" includes any present or future laws, statutes, legislation, orders, by-laws, rules, regulations notices or requirements of any governmental authority or common law.

"**Lease**" includes this lease agreement and any documents supplemental to it.

"**Lease Year**" means each successive period of twelve (12) months occurring within the Term, the first such period to commence on the date of commencement of the Term and end one (1) day before the first anniversary of the date of commencement of the Term Provided Always that (i) any Lease Year which would otherwise extend beyond the date of earlier termination of the Term shall instead end on such date of termination and (ii) (where such event occurs) the last Lease Year shall be the Lease Year ending on the date of earlier termination of the Term.

"**Liquidated Charges**" means the liquidated charges as specified in **Item 20**.

"**Manager**" means each of ESR-LOGOS Funds Management (S) Limited in its capacity as manager of the REIT and ESR-LOGOS Property Management (S) Pte Ltd in its capacity as the property manager of the Property and "**Managers**" shall mean both entities collectively.

"**Modified Premises**" has the meaning ascribed to it in Clause 6.2.4(a).

"**Modified Premises Termination Notice**" has the meaning ascribed to it in Clause 6.2.4(d)(ii).



"month" means calendar month.

"Non-Salvageable Item" has the meaning ascribed to it in Clause 6.2.3(e)(iii).

"Original Condition" means the original state and condition of the Premises or the Landlord's installations in it (as may be the case) as specified in **Schedule 6**.

"PAL" has the meaning ascribed to it in Clause 6.24.1.

"Payment Date" means the first (1st) day of each month.

"permitted occupier" means any person on the Premises for any period expressly or by implication with the Tenant's authority.

"Permitted Use" means the use of the Premises as specified in **Item 9** and in accordance with Clause 3.14.

"person" includes any individual, company, corporation, firm, partnership, joint venture, association, organisation, trust, state or agency of a state (in each case, whether or not having separate legal personality).

"Possession Date" means the date specified in **Item 7**.

"POS" has the meaning ascribed to it in Clause 3.25.1.

"POS Integration" has the meaning ascribed to it in Clause 3.25.2(a).

"Premises" means the premises in the Building, described in **Item 5**, excluding the exterior faces of exterior walls, the external faces of boundary walls and the roof.

"Redevelopment Works" has the meaning ascribed to it in Clause 6.2.2.

"Reinstatement Period" has the meaning ascribed to it in Clause 3.13.3(b)(ii).

"Reinstatement Sum" has the meaning ascribed to it in Clause 3.13.3(b)(ii).

"REIT" means the real estate investment trust known as Viva Trust, established in Singapore.

"Related Corporation" has the meaning ascribed to it in Clause 6.28.3.

"Renewal Term" means the further term specified in **Item 10**.

"Rent" means the Fixed Rent exclusive of Service Charge (if applicable), Gross Turnover Rent (if applicable), and the Advertising and Promotional Fees (if applicable) payable by the Tenant in respect of the Premises in accordance with **Schedule 2**.

"Requirements" has the meaning ascribed to it in Clause 6.2.3(b).

"Rules" means the rules (including changes to the rules) relating to the safety, conduct and management of the Development, including the Landlord's prescriptions and directions from time to time in relation to the A&A Guidelines, the Building's Green Mark and the Landlord's sustainability requirements (including the Tenant's Fitting Out Guidelines) which are made (or varied) by the Landlord.



"**Security Deposit Amount**" means the security deposit amount that the Tenant has to pay to and maintain with the Landlord in accordance with this Lease.

"**Service Charge**" means the service charge payable by the Tenant in accordance with **Schedule 3**.

"**Surveyed Floor Area**" has the meaning ascribed to it in Clause 6.7.1(b).

"**Surveyor**" means the registered surveyor engaged by the Landlord as the surveyor for the Building for purposes of Clause 6.2.4 and Clause 6.7.

"**Taxes**" means any goods and services tax, imposition, duty and levy, which may be imposed before, on or after the commencement of this Lease, by the relevant authority.

"**Tenant's Capex Works**" has the meaning ascribed to it in Clause 6.2.3(e)(ii).

"**Tenant's Fit Out Capex Works**" has the meaning ascribed to it in Clause 6.2.3(e)(ii)(1).

"**Tenant's Fitting Out Guidelines**" means the prescriptions directions and guidelines as prescribed by the Landlord in relation to any fitting out works (including any fitting out prescriptions and directions from time to time in relation to the Building's Green Mark requirements and the Landlord's sustainability requirements) as may be revised or supplemented from time to time.

"**Tenant's Operating Hours**" means the operating hours specified in **Item 20**.

"**Tenant's Renewal Capex Works**" has the meaning ascribed to it in Clause 6.2.3(e)(ii)(2).

"**Tenant's Works**" means such fitting out or other works as the Tenant may require in connection with the use and enjoyment of the Premises, and which the Tenant shall carry out in accordance with the provisions of this Lease.

"**Term**" means the term of this Lease specified in **Item 7**.

"**Termination Notice**" has the meaning ascribed to it in Clause 6.7.4.

"**Utilities**" means electricity, water, gas, sewerage and telecommunications.

1.2 General

Headings are for ease of reference only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise:

1.2.1 The singular includes the plural and conversely.

1.2.2 A gender includes all genders.

1.2.3 A person includes an individual and a corporation.

1.2.4 A reference to the Landlord includes its successors and assigns and all persons entitled to possession of the Premises at the end of this Lease. A reference to the Head Lessor includes its successors and assigns and persons entitled to possession of the Development at the end of the Head Lease. A reference to the Tenant includes its successors and permitted assigns.

1.2.5 A reference to a right or obligation of any two (2) or more persons confers that right or imposes that obligation, on each of them individually and both (or all) of them together.



- 1.2.6 Each schedule of and annexure to this Lease forms part of it.
- 1.2.7 Unless stated otherwise, one word or provision does not limit the effect of another.
- 1.2.8 Reference to the whole includes part.
- 1.2.9 Every obligation by the Tenant is taken to include an obligation by the Tenant to ensure that each of its employees, agents, independent contractors, permitted occupiers and others under its control comply with that obligation.
- 1.2.10 If under this Lease, the Tenant requires the consent or approval of the Landlord for any action, the Tenant must obtain it in writing before starting to take that action.
- 1.2.11 If under this Lease or the Rules, the consent or approval of the Landlord is required, the consent and approval of the Landlord may be given or withheld by the Landlord in its absolute discretion (unless this Lease provides otherwise) and upon such terms as the Landlord thinks is appropriate.
- 1.2.12 A reference to the consent or approval of the Landlord is taken to include, where applicable, the consent or approval of the Head Lessor. Nothing in this Lease will be taken to imply that any obligation is imposed upon the Head Lessor not to unreasonably withhold or refuse its consent or approval.
- 1.2.13 A right given to the Landlord to have access to the Premises extends to the Head Lessor and any persons authorised by the Landlord and the Head Lessor, and includes the right to bring workmen and appliances onto the Premises.
- 1.2.14 A reference to an Act of Parliament refers to that Act as it applies at the date of this Lease and any later amendment or re-enactment of it.
- 1.2.15 A reference to a governmental or statutory authority or body existing as at the date of this Lease shall, where applicable, include the equivalent authority or body (by whatever name called) of such existing governmental or statutory authority or body.
- 1.2.16 Where any provision of this Lease provides for costs or expenses incurred by the Landlord to be borne by the Tenant or for the Tenant to bear the costs of the Landlord's consultants, the Tenant may refer to **Annexure E** for a list of the current standard costs of the Landlord's solicitors and consultants. Such list of standard costs may be updated from time to time and notified in writing to the Tenant. Where the costs to be incurred by the Landlord and borne by the Tenant is not listed in **Annexure E**, the Landlord shall inform the Tenant of the estimated costs prior to incurring such costs.
- 1.2.17 Where the Landlord and the Tenant agree to any permitted deviation from the Code of Conduct, the Landlord shall submit a declaration of permitted deviation within 14 days (or such other period as may be prescribed by the Act) after this Lease has been executed by both parties; and any filing fees as may be imposed by FTIC in respect of such submission shall be borne equally between the parties. The Landlord's statement of claim in this regard shall be final and binding on the Tenant.
- 1.2.18 Notwithstanding any provision to the contrary in this Lease, in the event of any inconsistency between this Lease and the Code of Conduct, which shall be read together with the Lease Agreements for Retail Premises Act 2023, the Code of Conduct shall prevail to the extent of the inconsistency.



2. LETTING

2.1 Letting

The Landlord lets the Premises to the Tenant for the Term on the Tenant agreeing to pay to the Landlord, the Rent and Service Charge in accordance with the provisions of **Schedule 1**, **Schedule 2** and **Schedule 3**.

2.2 Rights

2.2.1 The Premises are let with the benefit of the following rights:

- (a) the right for the Tenant to use the Common Property to pass to and from the Premises only to the extent that it is necessary;
- (b) the right for the Tenant to use the toilet facilities in the Common Property; and
- (c) the right for the Tenant to enjoy the benefit of the chilled water system (if any) installed in the Common Property.

2.2.2 The rights mentioned in Clause 2.2.1 above may also be exercised by:

- (a) any persons authorised by the Tenant but only for proper purposes connected with the use or enjoyment of the Premises; and
- (b) the Landlord, persons authorised by the Landlord and other persons similarly entitled.

2.3 Exceptions

2.3.1 The letting is subject to the following rights of the Landlord:

- (a) to run the Utilities and chilled water services and other services through the Conducting Media in the Premises;
- (b) to enter the Premises, referred to in Clause 3 below;
- (c) of support and protection enjoyed by the other parts of the Building;
- (d) to erect scaffolding for renovating, retrofitting, refurbishing, altering, repairing, cleaning or painting the Building and/or the Development even if the scaffolding temporarily restricts access to or the use and enjoyment of the Premises; and
- (e) to build upon, alter, rebuild, develop or use the land adjoining the Building and/or the Development even if this affects the light and air coming to the Premises or causes nuisance, damage, annoyance or inconvenience to the Tenant or occupier of the Premises by noise, dust, vibration or otherwise provided this does not materially affect the Tenant's ability to use the Premises in accordance with this Lease.

2.3.2 The rights mentioned in Clause 2.3.1 above may also be exercised by any persons authorised by the Landlord or any person who is or who becomes entitled to exercise them.



2.4 Possession

- 2.4.1 The Landlord shall give, and the Tenant shall take possession of the Premises on Possession Date.
- 2.4.2 Any delay in the Tenant taking possession of the Premises shall not be a ground for postponing the commencement of the Fitting Out Period.

2.5 Fitting Out Period

- 2.5.1 The Landlord agrees to grant the Tenant a Fitting Out Period commencing from the Possession Date for the Tenant to carry out the Tenant's Works which shall be completed by the Tenant within the Fitting Out Period.
- 2.5.2 In the event that the Lease or the Term is prematurely terminated by the Tenant for any reason whatsoever or the same is determined by the Landlord in consequence of the Tenant's breach of the terms and conditions applicable thereto, then without prejudice to any other rights and remedies of the Landlord, the Tenant shall compensate and pay to the Landlord on demand an amount for the entire duration of the Fitting Out Period equivalent to the Rent and Service Charge which would have been payable if the Fitting Out Period constituted part of the Term.
- 2.5.3 In the event that the Tenant wishes to commence business operations at the Premises during the Fitting Out Period, the Landlord may permit such commencement of business operations on condition that the Tenant must:
- (a) give 7 days' prior written notice to the Landlord of the proposed date that it wishes to commence operations;
 - (b) have completed the Tenant's Works to the satisfaction of the Landlord;
 - (c) pay the Service Charge starting from the date of commencement of business operations at the Premises;
 - (d) pay the utilities charge (including any taxes on it) in respect of the Utilities supplied to the Premises starting from the date of commencement of business operations at the Premises in the manner and in accordance with the provisions set out in Clause 3.4;
 - (e) pay the chilled water charges in respect of the Chilled Water Hours specified in **Item 12** to the Premises starting from the date of commencement of business operations at the Premises in the manner and in accordance with the provisions set out in Clause 3.4.6; and
 - (f) be in compliance with all the terms and conditions of this Lease.

2.6 Tenant's Works

- 2.6.1 Subject always to and in accordance with the provisions set out in **Schedule 4**, the Tenant shall carry out at the Tenant's own costs and expense the Tenant's Works and shall comply with and observe the guidelines, terms and conditions set out in the A&A Guidelines and the Landlord's prescriptions and directions from time to time in relation to the Building's Green Mark and the Landlord's sustainability requirements (including the Tenant's Fitting Out Guidelines).



- 2.6.2 The Tenant must pay to and maintain with the Landlord the Fitting Out Deposit Amount specified in **Item 8** at the time and in the manner and in accordance with the provisions set out in paragraph 6 in **Schedule 4**.

3. TENANT'S OBLIGATIONS

The Tenant agrees with the Landlord that:

3.1 Rent and Service Charge

- 3.1.1 The Tenant must pay the Rent and Service Charge as specified in **Schedule 1** and at the times and in the manner specified in **Schedule 2** and **Schedule 3** respectively.

3.2 Interest

- 3.2.1 If the Tenant does not pay the Rent, Service Charge or any other sums owing to the Landlord under this Lease within fourteen (14) days after the due date (whether or not formally demanded) or if the Landlord refuses to accept the tender of Rent, Service Charge or any other sums owing to the Landlord under this Lease because of a default by the Tenant under this Lease, the Tenant must pay the Interest on that sum as from the due date until the sum is paid to, or accepted by, the Landlord. Such Interest will be recoverable from the Tenant as if it is rent.
- 3.2.2 Nothing in Clause 3.2.1 above entitles the Tenant to withhold or delay any payment or affects the rights of the Landlord in relation to non-payment.

3.3 Taxes

- 3.3.1 In addition to the Rent, Service Charge and other sums payable under this Lease, the Tenant must pay the Landlord immediately on demand, the Taxes payable by the Landlord in respect of:
- (a) any sum payable under this Lease; and/or
 - (b) the occupation and lease of the Premises.
- 3.3.2 The Taxes are recoverable as if they are rent where they are charged on:
- (a) Rent;
 - (b) payment treated as additional rent; and
 - (c) payment that this Lease provides is recoverable as if it is rent.

3.4 Utilities

- 3.4.1 If the Premises are metered for the Utilities, the Tenant must pay the utilities deposit and all utilities charges (including any taxes on it) in respect of the Utilities supplied to the Premises, to the relevant body or authority supplying such Utilities. Without prejudice to the provisions of this Clause 3.4, the Tenant shall, if so required pursuant to the A&A Guidelines and the Landlord's prescriptions and directions from time to time in relation to the Building's Green Mark and the Landlord's sustainability requirements (including the Tenant's Fitting Out Guidelines), at its own costs and expenses provide to the Landlord and the Landlord's request, information relating to the Tenant's total energy consumption



(including information of the Tenant's monthly consumption of water, electricity and other utilities for any period of the Term); and cooperate with the Landlord and the relevant authorities if and when requested to review its energy consumption in connection with its operations at the Premises.

3.4.2 If the Premises are not separately metered for the Utilities, the Tenant must pay to the Landlord a proportionate part of the utilities charges (including any taxes on it) which are determined by the Landlord to be attributable to the Premises. The utilities charges (including any taxes on it) together with an administrative fee (calculated by reference to the formula set out in **Annexure E**) payable by the Tenant will be calculated by the Landlord and notified to the Tenant by a statement from the Landlord in writing. The statement is final and binding on the Tenant as to the amount stated. The Tenant shall pay such charges together with the aforementioned administrative fee within fourteen (14) days of the Tenant's receipt of the statement.

3.4.3 Without affecting the provisions of Clauses 3.4.1 and 3.4.2 above, the Landlord is entitled to and may at its discretion and on behalf of the tenants of the Building, arrange for the purchase of bulk electricity for the Building from an electricity retailer, in which case, the Tenant is deemed to have accepted the Landlord's choice of electricity retailer and must:

- (a) sign all relevant agreements, consents and/or authorisation forms as may be required by the Landlord for this purpose; and
- (b) pay to the Landlord the total costs (including Taxes) for the supply of electricity to the Premises (calculated at the same rate(s) payable by Landlord to the electricity retailer on a pass-through basis without any mark-up or price discrimination among Landlord and its tenants in the same Building) and the Landlord's reasonable administrative costs for administration of the bulk electricity purchase arrangement as specified in **Annexure E**.

For the avoidance of doubt, the Landlord shall not charge the Tenant for any infrastructure costs incurred by the Landlord in order to benefit from the open electricity market.

3.4.4 If, at any time thereafter, the Landlord's arrangement for the purchase of bulk electricity for the Building is terminated for any reason whatsoever:

- (a) the Tenant must arrange for and procure its own supply of electricity to the Premises; and
- (b) the Landlord shall not be liable to compensate the Tenant for any loss or damage occurring to the Tenant as a result of such termination, including any economic loss and/or loss of revenue, profits, business and/or customers.

3.4.5 The electrical power supply to the Premises is limited to the Electrical Power Supply specified in **Item 16**.

3.4.6 The Landlord may shut down the electricity supply to the Premises for maintenance, not more than twice a year, after giving to the Tenant at least two (2) months' prior notice (except in an emergency). During the period of such shut down of the electricity supply to the Premises, where it so requires, the Tenant may arrange for its own temporary power supply to be supplied to the Premises by way of a temporary generator set. Such temporary generator set shall be placed at a location within the Building suggested by the Tenant and approved by the Landlord. The costs and expenses of obtaining the temporary generator set and running the wires and supply cables from the temporary generator set to the Premises shall be borne by the Tenant. The Landlord shall not be required to pay any compensation for any nuisance, annoyance, inconvenience or



damage caused to the Tenant as a result of the shutdown. The Tenant shall indemnify the Landlord and the Head Lessor against all claims, demands, actions, proceedings, judgements, damages, losses, costs and expenses of any nature which the Landlord and the Head Lessor may suffer or incur for death, injury, loss and/or damage caused, directly or indirectly by such shut down of electricity supply to the Premises and/or the temporary generator set installed by the Tenant.

- 3.4.7 The Tenant must pay to the Landlord the charges for the supply of chilled water to the Premises, such costs to be calculated at the Chilled Water Charge Rate specified in **Item 17** (if any), which rate is subject to revision by the Landlord. The charges payable by the Tenant will be calculated by the Landlord and notified to the Tenant by a statement from the Landlord in writing. The statement is final and binding on the Tenant as to the amount stated. The Tenant shall pay such charges within fourteen (14) days of the Tenant's receipt of the statement.

3.5 Property Tax

- 3.5.1 The Tenant must pay to the Landlord immediately on demand, any additional property tax imposed by the relevant authority on the Premises in respect of the Term, which is over and above the Base Property Tax payable by the Landlord in respect of each month of the Term under Clause 4.2 below. Such additional property tax will be recoverable from the Tenant as if it is rent.
- 3.5.2 The liability of the Tenant to pay the additional property tax in respect of the Term will not be affected by the expiry or earlier termination of this Lease.
- 3.5.3 Objection to any assessment of annual value or imposition of property tax on the Premises during the Term may only be made by the Landlord in its sole discretion.

3.6 Subletting and Subletting Application Fees

The Tenant must pay to the Head Lessor within the time period prescribed by the Head Lessor (or reimburse the Landlord immediately on demand for payment to the Head Lessor of) all subletting fees, subletting application fees and other impositions which may from time to time be charged (or revised) by the Head Lessor before, on or after the commencement of the Term, for granting its approval to this Lease.

3.7 Security Deposit

- 3.7.1 The Tenant must pay to and maintain with the Landlord the Security Deposit Amount specified in **Item 8** or where the Landlord has agreed to accept a Bank Guarantee, the Tenant must, before the earlier of, the Possession Date or the commencement date of the Term, provide the Landlord with the Bank Guarantee:
- (a) as security for compliance by the Tenant of all the provisions in this Lease; and
 - (b) to secure or indemnify the Landlord against:
 - (i) any loss or damage resulting from any default by the Tenant under this Lease; and
 - (ii) any claim by the Landlord at any time against the Tenant in relation to any matter arising out of or in connection with the Premises,

whether or not this Lease is existing.



- 3.7.2 If any default by the Tenant under this Lease occurs, the Landlord is entitled (but not obliged) to apply the whole or part of the Security Deposit Amount or to call on the Bank Guarantee (as the case may be) in whole or in part and to apply such proceeds, in or towards making good any loss or damage sustained by the Landlord as a result of that default and any expense incurred by the Landlord in making good the loss and damage, in any manner as may be prescribed by the Landlord.
- 3.7.3 The Tenant must pay to the Landlord an amount equal to the amount applied by the Landlord under Clause 3.7.2 above, as replacement of the part or whole of the Security Deposit Amount applied, or must provide the Landlord with a fresh Bank Guarantee covering the Security Deposit Amount, within seven (7) days of demand.
- 3.7.4 The Landlord must repay to the Tenant, the Security Deposit Amount, without interest and after proper deductions by the Landlord, after the end of this Lease or return the Bank Guarantee to the Tenant for cancellation after the end of this Lease, if the Tenant has then paid all sums owing and performed all other obligations under this Lease to the satisfaction of the Landlord.
- 3.7.5 The Tenant must not set-off any part of the Security Deposit Amount against any Rent, Service Charge or other sums owing to the Landlord.
- 3.7.6 The rights of the Landlord under this Clause 3.7 are in addition to and will not affect the other rights of the Landlord under this Lease.
- 3.7.7 If from time to time during the Term, the Rent or Service Charge is increased, the Security Deposit Amount payable by the Tenant to the Landlord shall likewise be increased and the difference must be paid by the Tenant, or the Tenant must provide the Landlord with a fresh Bank Guarantee/Insurance Bond covering the increased Security Deposit Amount within seven (7) days of demand.

3.8 Insurance

- 3.8.1 At all times during the Term, the Tenant shall at its sole cost and expense take out and maintain the following insurance policies in the joint names of the Landlord and the Tenant, with a reputable insurance company in Singapore approved by the Landlord:
- (a) a comprehensive public liability insurance policy against claims for personal injury, death or property damage or loss, arising out of all operations of the Tenant in or from the Premises, for an amount not less than S\$1,000,000 (or such higher amount specified by the Landlord at any time which shall not exceed S\$3,000,000) in respect of any one (1) occurrence; and
 - (b) an insurance policy against all risks and damage to the furniture, plate and tempered glass, fixtures and fittings in or of the Premises and all parts thereof which the Tenant is obliged to keep in repair under the provisions of this Lease, for such amount as the Landlord may approve.
- 3.8.2 The policy must include:
- (a) a provision for waiver of subrogation against the Landlord;
 - (b) a provision that the liability of the insurer to pay under such policy must not be affected by the act, default, omission or negligence of any party to such policy;



- (c) the legal liability of the Tenant for loss or damage to the Premises (including all fixtures and fittings in it), by the deletion from the policy of the relevant exclusion relating to the property in the care, custody or control of the Tenant or any employee of the Tenant; and
- (d) a cross liability provision so that each of the Landlord and the Tenant 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 and the Tenant in the same manner as if a separate policy had been issued to each of them.

3.8.3 Notwithstanding the aforesaid, the Tenant expressly agrees at its own cost, to take out and maintain during the Term and during any period of holding over any other insurance policy or policies in such amount as the Landlord may specify from time to time, having regard to the market practice, or as may be required under applicable laws or market customs having regard to the nature of the Tenant's specific business activities.

3.8.4 The Tenant shall furnish to the Landlord on demand all policies taken up on the Premises and the receipts for payment of premium in respect thereof.

3.8.5 The Tenant shall not do or permit or suffer to be done anything whereby any insurance policy taken up on the Premises for the time being subsisting may be vitiated or rendered void or voidable or whereby the rate of premium on any insurance policy may be liable to be increased. For the avoidance of doubt, the Tenant shall indemnify the Landlord in full against any such additional premiums and all expenses incurred by the Landlord in the event any such insurance is vitiated or becomes void or voidable due to the act or omission of the Tenant.

3.9 Repair

3.9.1 The Tenant must:

- (a) keep the Premises clean and tidy and in sanitary order and condition;
- (b) keep the Premises, including all fixtures and fittings in it and the Conducting Media in and serving the Premises, in good and tenantable repair and condition (except for fair wear and tear); and immediately make good, to the satisfaction of the Landlord, any damage caused to the Premises (including the Landlord's fixtures and fittings in it) or any other part of the Building or the Development by the Tenant, its employees, agents, independent contractors or any permitted occupier; and
- (c) in carrying out its obligations under this Clause 3.9, at all times and at its own cost and expense comply with the A&A Guidelines and the Landlord's prescriptions and directions from time to time in relation to the Building's Green Mark and the Landlord's sustainability requirements (including the Green Fit-Out Guidelines).

3.10 Alterations

3.10.1 The Tenant must not:

- (a) make any alterations or additions to or affecting the structure or exterior of the Premises; or
- (b) carry out works involving the hacking of the floors or the structural columns and beams of the Premises.



- 3.10.2 The Tenant must not make any alterations or additions to the interior of the Premises (including the Landlord's installations in it), without the prior approval of the Landlord and the relevant authorities. The approved alterations and additions must be carried out by the Tenant at its own cost and expense.
- 3.10.3 The Tenant must give plans and specifications for the proposed alterations or additions to the Landlord for approval before the Tenant submits them to the relevant authorities for their approval. The Landlord is entitled to appoint consultants to advise on the plans and specifications. If consultants are appointed, the Tenant must pay to the Landlord immediately on demand, the fees charged by the Landlord's consultants for advising on the plans and specifications. If the Tenant fails to make payment on demand, the Landlord may effect payment of the same, and all expenses so incurred by the Landlord together with Interest from the date of expenditure until the date they are paid by the Tenant to the Landlord shall be recoverable from the Tenant as if they were rent in arrears.
- 3.10.4 The approval of the relevant authorities for all planning and other consents necessary or required pursuant to the provisions of any statute, rule, order, regulation or by-law for any alteration or addition to the Premises or any part thereof, must be applied for and obtained by the Tenant at its own cost and expense.
- 3.10.5 All alterations and additions must only be carried out by:
- (a) a specialist contractor or consultant nominated by the Landlord and appointed by the Tenant for structural, mechanical and engineering works; and
 - (b) a contractor or consultant nominated and appointed by the Tenant and approved by the Landlord for all other works.
- The fees and expenses of the contractors and the consultants appointed by the Tenant pursuant to this Clause 3.10.5 shall be borne by the Tenant and forthwith paid by the Tenant when they fall due. Such contractors and consultants appointed by the Tenant shall not be deemed to be agents or employees of the Landlord, and the Tenant shall have no claim whatsoever against the Landlord in respect of any act, omission, default, misconduct or negligence of such contractors or consultants.
- 3.10.6 The Tenant must carry out and complete all alterations and additions to the Premises:
- (a) in accordance with the plans and specifications approved by the Landlord, (if appointed) the Landlord's consultants and the relevant authorities;
 - (b) in a good and workmanlike manner so as not to cause any obstruction or interference with the works of other tenants or occupiers of the Building and with due diligence;
 - (c) in compliance with the Law; and
 - (d) in compliance with the A&A Guidelines and the Landlord's prescriptions and directions from time to time in relation to the Building's Green Mark and the Landlord's sustainability requirements (including the Tenant's Fitting Out Guidelines), and the requirements of the Landlord's consultants.
- 3.10.7 The Tenant shall not without the Landlord's prior written consent install or erect any exterior lighting, shade, canopy or awning or other structure in front of or elsewhere outside the Premises.



3.11 Landlord's Right of Inspection and Repair

- 3.11.1 The Tenant must allow the Landlord and the Head Lessor to enter the Premises at all reasonable times to:
- (a) establish if the provisions of this Lease and the Head Lease have been observed;
 - (b) inspect the condition of the Premises and the Landlord's fixtures and fittings in it; and
 - (c) take a schedule of fixtures.
- 3.11.2 If any breach of covenant, defects, disrepair, removal of fixtures or unauthorised alterations or additions shall be found upon such inspection for which the Tenant is liable, then upon notice by the Landlord to the Tenant, the Tenant must carry out all necessary works with all due diligence to execute all repairs, works, replacements or removals required within such reasonable period as may be stipulated by the Landlord and to the reasonable satisfaction of the Landlord, its engineer or consultant.
- 3.11.3 In case of default by the Tenant, or if the Tenant does not complete the necessary works within the time prescribed by the Landlord, it shall be lawful for workmen or agents of the Landlord to enter into the Premises and execute such repairs, works, replacements or removals and the Tenant must reimburse the Landlord's cost and expense of so doing, within fourteen (14) days of demand by the Landlord, failing the Tenant must pay Interest from the date of expenditure until the date they are paid by the Tenant to the Landlord (such expenses and Interest to be recoverable as if they were rent in arrears).

3.12 Landlord's Right of Entry for Repairs

- 3.12.1 The Tenant must allow the Landlord to enter the Premises at all reasonable times after giving to the Tenant prior notice (except in an emergency):
- (a) to inspect, clean, repair, remove, replace, alter or execute any works whatsoever;
 - (b) to carry out any works relating to the Conducting Media and to install additional Conducting Media;
 - (c) to carry out any works which the Landlord considers necessary or desirable to any part of the Development (including the services and facilities in it);
 - (d) to exercise any right granted to the Landlord by this Lease;
 - (e) to repair or maintain the Premises, the Building or the Development (including cleaning the exterior windows of the Building); and
 - (f) to develop the remainder of the Building, the Development or any neighbouring land or premises, including the right to build onto any boundary wall of the Premises.
- 3.12.2 The Landlord need not pay any compensation for any nuisance, annoyance, inconvenience or damage caused to the Tenant. In carrying out the works, the Landlord will cause as little disturbance to the use of the Premises by the Tenant as is reasonably possible in the circumstances.



3.13 Vacation of Premises

3.13.1 Subject to Clause 6.2.3(f), at the earlier determination or expiry of the Term (unless renewed), the Tenant must at its cost and expense:

- (a) remove all the Tenant's fixtures, fittings, furniture and belongings (including all notices, noticeboards and signs erected by the Tenant) from the Premises but, if required by the Landlord, the Tenant must leave behind such Tenant's fixtures and fittings as may be specified by the Landlord (excluding the Tenant's trade fixtures but including carpets, blinds, partitions, built-in furniture and alterations to the mechanical and electrical installations);
- (b) reinstate to the Original Condition (except for fair wear and tear), repair, clean and decorate the Premises (including the Landlord's installations in it) in accordance with the Tenant's obligations under this Lease, to the satisfaction of the Landlord;
- (c) redecorate the Premises to the satisfaction of the Landlord with two (2) coats of good quality oil or emulsion paint and other appropriate treatment of all internal parts of the Premises, in a good and workmanlike manner and using appropriate materials as the Landlord may reasonably and properly require;
- (d) make good to the satisfaction of the Landlord all damage to the Premises, the Building and the Development due to the removal of the Tenant's belongings, reinstatement or redecoration of the Premises; and
- (e) vacate the Premises and give the Premises back to the Landlord together with all keys giving access to all parts of the Premises irrespective of whether the same have been supplied by the Landlord,

in each case in compliance with the Landlord's prescriptions and directions from time to time in relation to the Building's Green Mark and the Landlord's sustainability requirements (including the Tenant's Fit Out Guidelines), to the satisfaction of the Landlord.

3.13.2 If the Tenant took over fixtures, fittings and/or furniture of the previous tenant of the Premises, the Tenant's obligations for removal and reinstatement must include all such fixtures, fittings and furniture.

3.13.3 If the Tenant fails to comply with Clauses 3.13.1 and 3.13.2 above, the Landlord may carry out the necessary works at the Tenant's cost and expense. If the Landlord carries out the necessary works:

- (a) the Landlord must complete the works within a reasonable period; and
- (b) the Tenant must pay to the Landlord immediately on demand:
 - (i) all the Landlord's costs and expenses; and
 - (ii) a sum (the "**Reinstatement Sum**") equivalent to the Rent and Service Charge calculated based on the period (the "**Reinstatement Period**") taken by the Landlord to complete the works.

3.13.4 A statement from the Landlord of the costs and expenses incurred is final and binding on the Tenant.



3.13.5 For purpose of calculating the Reinstatement Sum, the Reinstatement Period must not exceed the period specified in **Item 13**.

3.13.6 The provisions of this Clause 3.13 shall continue to apply notwithstanding the expiry or earlier termination of this Lease.

3.14 Permitted Use

3.14.1 Not to use the Premises for any purpose except for the Permitted Use specified in **Item 9** for the business of the Tenant.

3.14.2 Where applicable and subject always to the prevailing rules, regulations, guidelines, requirements or policies by the relevant Authority, the Tenant must not use more than forty per cent (40%) of the Floor Area of the Premises for purposes ancillary to the Permitted Use as approved by the Urban Redevelopment Authority or such other Authority, and the Landlord, and as specified in **Item 9**.

3.14.3 The Tenant is responsible for obtaining and keeping in force all necessary approvals required by the Law for the operation of its business in the Premises, at its own cost and expense, and must ensure that the terms and conditions of such approvals are strictly complied with.

3.14.4 The Landlord makes no representation or warranty that the Premises will be fit for use for the purpose intended by the Tenant.

3.15 Obligations relating to the use of the Premises, the Building and the Development

The Tenant agrees with the Landlord to perform and observe at all times the obligations relating to the use of the Premises, the Building and the Development set out in **Schedule 5**.

3.16 Advertisements and Signs

3.16.1 The Tenant must not display any name, sign, notice or advertisement inside the Premises (including the windows) which can be seen from outside the Premises nor any name, sign, notice or advertisement outside the Premises, except with the prior consent of the Landlord and in a style and manner and at a location approved by the Landlord.

3.16.2 If the Tenant displays any name, sign, notice or advertisement in default of Clause 3.16.1 above, the Tenant must allow the Landlord to enter the Premises to remove them and pay to the Landlord immediately on demand the Landlord's costs and expenses of doing so.

3.16.3 In all advertisements in newspapers, magazines, radio, television, directories, pamphlets or other media or other communications bearing, or which may include the Landlord's name or business mark, the Tenant shall use only pre-approved formats for the Landlord's name or business mark to ensure consistency in treatment of brand name/logo in terms of size, colour and positioning statement. The Landlord shall be entitled to change the formats from time to time.

3.16.4 The Tenant shall ensure that all advertisements shall comply with relevant rules, regulations and standards imposed by the relevant authorities. The Tenant shall submit published advertisements to the Landlord within two (2) weeks of such publication.

3.16.5 If any of the Tenant's advertisements contravene any rule, standard or regulation, the Tenant shall immediately cease such advertisements.



3.17 Reletting

Within nine (9) months before the end of the Term (unless renewed), the Tenant shall allow all persons authorised by the Landlord or its agents to view the Premises at all reasonable times with prior notice in connection with any reletting.

3.18 Compliance with the Law

3.18.1 The Tenant must promptly comply, at its cost and expense, with the Law and all requirements of the relevant Authority in force at the moment relating to:

- (a) the Premises;
- (b) the use or occupation of the Premises;
- (c) anything done in the Premises by the Tenant; and
- (d) anything in the Premises.

3.18.2 Without affecting Clause 3.18.1 above, the Tenant must not to allow the Premises to be used as a place in which any person is employed in contravention of Section 57(1)(e) of the Immigration Act 1959, Section 5 of the Employment of Foreign Manpower Act 1990 and any other Law in force at the moment.

3.18.3 Without prejudice to the generality of the foregoing, not to bring into or use in any part of the Premises or the Building any goods prohibited for import and domestic sales, goods infringing upon trademarks, copyright, patent rights or other intellectual property rights of any person or party.

3.19 Indemnity by Tenant

3.19.1 The Tenant shall indemnify the Landlord and the Head Lessor against all claims, demands, actions, proceedings, judgements, damages, losses, costs and expenses of any nature which the Landlord and the Head Lessor may suffer or incur for death, injury, loss and/or damage caused, directly or indirectly, by:

- (a) any occurrences in the Premises or the use or occupation of the Premises by the Tenant or by any of the Tenant's employees, independent contractors, agents or any permitted occupier, save where caused by the gross negligence or wilful default of the Landlord in carrying out its obligations under Clause 4.3.1(a) in relation to the part of the Building where the Premises are located;
- (b) the Tenant or its employees, independent contractors, agents or any permitted occupier to the Premises, the Building, the Development or any property in them (including those caused directly or indirectly by the use or misuse, waste or abuse of the Utilities or faulty fittings or fixtures); and
- (c) any default by the Tenant in complying with the provisions of this Lease.

3.20 Assignment and Subletting

3.20.1 The Tenant shall not assign, sublet, mortgage or charge this Lease or the Premises nor create a trust or agency in respect of this Lease or the Premises.



- 3.20.2 The Tenant shall not to licence, part with or share possession or occupation of the Premises or grant third parties any rights over the Premises.
- 3.20.3 Where the Tenant is a company, any change in the management control or majority shareholders of the Tenant made without the prior consent of the Landlord will be treated as an assignment of this Lease Provided Always that a change in shareholders shall not be deemed an assignment for a Tenant which is a public listed company. A change in the partners of a firm or the owner of a sole proprietorship shall be deemed as an assignment of this Lease.
- 3.20.4 The provisions of Section 17 of the Conveyancing and Law of Property Act 1886 shall not apply to this Lease.

3.21 Carpark

- 3.21.1 The Landlord may prohibit the Tenant from parking in the Development other than in designated parking areas.
- 3.21.2 The Tenant must pay carpark charges levied by the Landlord for the use of the carpark lots in the Development. The carpark charges are subject to revision by the Landlord.
- 3.21.3 The Tenant must comply with all Rules and regulations imposed by the Landlord on the management and operation of the carparks in the Development.
- 3.21.4 Subject to availability, the Landlord shall allocate to the Tenant the number of season carpark lots (but not in any specifically designated location) as set out in **Item 19**, at prevailing charges payable monthly in advance. The Landlord reserves the right to revise or cancel the allocation of the carpark lots allotted to the Tenant from time to time.

3.22 No Lodgement of Caveat, Registration of Lease and Subdivision

- 3.22.1 The Tenant shall not to lodge a caveat in respect of this Lease nor register this Lease at the Singapore Land Authority, whether before or during the Term. The Tenant undertakes to immediately withdraw any caveats lodged in default of this Clause 3.22 at its own cost and expense.
- 3.22.2 The Tenant must not require the Landlord to subdivide the Development or do any act which could result in the Landlord being required to subdivide the Development or any party thereof.

3.23 Compliance with Head Lease

- 3.23.1 The Tenant must comply with:
- (a) the obligations on the part of the tenant contained in the Head Lease insofar as they relate to the Premises (except for the obligation to pay rent and service charge);
 - (b) all terms imposed by the Head Lessor on granting its approval to this Lease and/or this subletting; and
 - (c) any additional obligations which the Landlord may be liable to comply with by any direction or requirement of the Head Lessor.



3.24 Green Mark Conditions

The Tenant acknowledges that its activities, including any Tenant's Works, affect the BCA Green Mark Certified rating of the Building and whether it may attain or retain such rating and the Tenant shall use its reasonable endeavours to ensure that its activities do not detract from but continues to enhance the Building's BCA Green Mark Certified rating, including doing all things reasonably required by the Landlord in that regard. Further, the Tenant shall at all times and at its own cost and expense comply with the A&A Guidelines and the Landlord's prescriptions and directions from time to time in relation to the Building's Green Mark and the Landlord's sustainability requirements (including the Tenant's Fitting Out Guidelines). Without prejudice to the foregoing, the Tenant shall and at its own cost and expense participate in or support the Landlord's efforts from time to time at the Premises and within the Building to enhance energy consumption, sustainability and building performance, and the Tenant shall on request assist or cooperate with the Landlord and the Authorities in connection with any review of energy consumption and sustainability and building performance programmes at the Premises and within the Building.

3.25 POS System (If Applicable)

3.25.1 Where the Landlord has implemented or implements a point of sale (the "POS") system for use by the tenants in the Building or any part thereof, the Landlord reserves the right to determine the model, make and type of POS system to be implemented by the Landlord, and the Tenant shall accept such POS system and not raise any objections in connection therewith. The Tenant shall install the POS terminal(s) compatible with the Landlord's POS system at the Premises to record the Gross Turnover at the Premises.

3.25.2 Where the Tenant is an existing Tenant, if the Tenant's existing POS terminal(s):

- (a) is compatible for integration with the Landlord's POS system, the costs and expenses for the ad-hoc integration (including software) of the Tenant's POS terminal(s) to the Landlord's POS system (the "POS Integration") shall be shared equally between the Landlord and Tenant, unless the Landlord and Tenant agree to each pay its own vendor for the costs and expenses for the POS Integration.
- (b) is not compatible for integration with the Landlord's POS system, and the Tenant has to purchase a new POS terminal(s), the costs and expenses for (i) the purchase of such new POS system; and (ii) the POS Integration shall be shared equally between the Landlord and Tenant, unless the Landlord and Tenant agree to each pay its own vendor for the costs and expenses for the POS Integration.

3.25.3 Where the Tenant is a new tenant and the Tenant's own POS terminal(s) is not compatible with the Landlord's POS system,

- (a) the costs and expenses for the purchase of a new POS terminal(s) compatible with the Landlord's POS system shall be borne by the Tenant as part of the Tenant's business setup costs, unless the compatible POS terminal available in the market is limited and the cost for the Tenant to purchase such compatible POS terminal is proven by the Tenant to the Landlord (by way of supporting invoices and other relevant evidence, including quotations if relevant) to be substantially higher than a non-compatible POS terminal, in which case, the costs and expenses for the purchase of such compatible POS terminal(s) shall be shared equally between the Landlord and Tenant; and
- (b) the costs and expenses for the POS Integration shall be shared equally between the Landlord and Tenant, unless the Landlord and Tenant agree to each pay its own vendor for the costs and expenses for the POS Integration.



- 3.25.4 Where the costs and expenses for the POS Integration under Clause 3.25.2 and 3.25.3 above is to be shared equally between the Landlord and Tenant, the Tenant must provide to the Landlord supporting invoices and other relevant evidence of the costs and expenses incurred in rectifying such incompatibility to the Landlord prior to seeking any reimbursement of the Landlord's share of such costs from the Landlord.
- 3.25.5 The Tenant shall, at its own cost and expense, maintain and keep the POS terminal(s) in working order for the entire duration of the Term.
- 3.25.6 Where Gross Turnover Rent is payable under this, the Tenant must submit the daily Gross Turnover figure to the Landlord in the manner directed by the Landlord.

4. LANDLORD'S OBLIGATIONS

The Landlord agrees with the Tenant as follows:

4.1 No Interruption

If the Tenant pays the Rent and Service Charge, and complies with the Tenant's obligations in this Lease, the Tenant may occupy and use the Premises throughout the Term without any interruption by the Landlord, except as provided in this Lease.

4.2 Property Tax

- 4.2.1 If the Tenant pays its portion of the property tax on the Premises in respect of the Term as provided in Clause 3.5 above, the Landlord must pay the Base Property Tax for each month during the Term, calculated as follows:

Base Property Tax for each month = A x C

where

- A : monthly Rent payable by the Tenant under this Lease.
C : property tax rate applicable on the date of commencement of the Term.

4.3 Management of the Development

- 4.3.1 Subject to the provisions of Clauses 5.1 and 5.2 below, the Landlord must:

- (a) maintain and keep the Common Property and Common Facilities in good repair (fair wear and tear excepted);
- (b) provide:
 - (i) chilled water services for the Premises during the Chilled Water Hours specified in **Item 12**, subject to payment by the Tenant of the chilled water charges as provided in Clause 3.4.7 above;
 - (ii) lift services during the Passenger and Cargo Lift Hours specified in **Item 21**;
 - (iii) electricity for the lighting of the Common Property; and
 - (iv) water for the toilet facilities in the Common Property;
- (c) keep the Common Property reasonably cleaned;



- (d) engage security services for the Development; and
- (e) insure the Development (excluding fixtures and fittings installed by the Tenant) against damage by fire and such other risks which the Landlord decides are necessary.

5. LANDLORD NOT LIABLE

5.1 No Claim by Tenant

5.1.1 Notwithstanding anything contained in this Lease and subject always to Clause 4.3.1 above, the Landlord is not liable to the Tenant and the Tenant must not claim against the Landlord for any death, injury, loss or damage (including indirect, consequential and special losses) which the Tenant may suffer in respect of any of the following (whether caused by negligence or other causes):

- (a) any failure or inability of or delay by the Landlord in fulfilling any of its obligations under this Lease (save where caused by the gross negligence or wilful default of the Landlord in carrying out its obligations under Clause 4.3.1(a) in relation to the part of the Building where the Premises are located), or any interruption in any of the services mentioned in Clause 4.3 due to necessary repair, maintenance, damage or destruction of any installations or equipment or mechanical, electrical, electronic, microprocessor, software or other defect, malfunction or breakdown or any circumstances beyond the Landlord's control; or
- (b) any act, omission, misconduct or negligence of any employee, agent or independent contractor of the Landlord in performing any duty relating to the services mentioned in Clause 4.3, save where caused by the gross negligence or wilful default of the Landlord in carrying out its obligations under Clause 4.3.1(a) in relation to the part of the Building where the Premises are located; or
- (c) any act, omission, misconduct or negligence of any contractor nominated or approved by the Landlord under this Lease, and such contractor appointed by the Tenant will not be treated as an employee or agent of the Landlord, save where caused by the gross negligence or wilful default of the Landlord in carrying out its obligations under Clause 4.3.1(a) in relation to the part of the Building where the Premises are located; or
- (d) leakage or defect in the piping, wiring and sprinkler system or defect in the structure of the Building and/or the Development, save where caused by the gross negligence or wilful default of the Landlord in carrying out its obligations under Clause 4.3.1(a) in relation to the part of the Building where the Premises are located; or
- (e) death, injury, loss or damage caused by other persons in the Building and/or the Development; or
- (f) the use of the carparks in the Development; or
- (g) any failure or delay by the Landlord in the taking or implementing of steps and measures, or the insufficiency or inadequacy of any such steps or measures taken by the Landlord, to prevent any outbreak, spread or any transmission whatsoever of any infectious disease in the Building.



5.2 Extent of Landlord's Liability

- 5.2.1 The Landlord is not responsible to the Tenant or to its employees, independent contractors, agents or permitted occupier nor to any other persons for any death, injury, loss or damage sustained at or originating from the Premises, the Building or the Development directly or indirectly caused by, resulting from or in connection with:
- (a) any act, omission, misconduct or negligence of the Landlord or its employees, agents or independent contractors save where caused by the gross negligence or wilful default of the Landlord in carrying out its obligations under Clause 4.3.1(a) in relation to the part of the Building where the Premises are located; or
 - (b) any terrorist act (as defined in regulation 4(1) of the United Nations (Anti-Terrorism Measures) Regulations made under the United Nations Act 2001) regardless of any other cause or event contributing concurrently or in any other sequence to the loss (including, but not limited to, any action taken in controlling, preventing, suppressing or in any way relating to any terrorist act); or
 - (c) any steps or measures or action taken by the Landlord or its employees, agents or independent contractors which is deemed appropriate or necessary by the Landlord to comply with any direction, order or other requirement under or in connection with the Infectious Diseases Act 1976, under any Law or any guideline, rule or requirement of the relevant authorities from time to time for the purpose of the taking of any protective measure, treatment, prevention or other dealings in relation to an infectious disease.

6. OTHER TERMS

6.1 Re-entry

- 6.1.1 The Tenant will be in default under this Lease if, during the Term:
- (a) the Tenant fails to pay the Rent, Service Charge or any other sum payable under this Lease within fourteen (14) days after the due date (whether or not formally demanded); or
 - (b) the Tenant fails to comply with other obligations under this Lease and (where the breach is capable of remedy) fails to make good the default within fourteen (14) days after the Landlord has given to the Tenant notice to do so; or
 - (c) any distress or execution is levied on the Tenant's property; or
 - (d) an event of insolvency occur(s) in relation to the Tenant.
- 6.1.2 In any of the above events, the Landlord may re-enter and take possession of the Premises (or any part of it) at any time (even if any previous right of re-entry has been waived) and immediately on such re-entry, this Lease will end.
- 6.1.3 The exercise by the Landlord of its right of re-entry will not affect any other rights of the Landlord against the Tenant (including the rights in respect of the default under which the re-entry is made).
- 6.1.4 The Tenant must indemnify the Landlord from and against all costs, losses, damages and expenses (including loss of Rent and Service Charge which would have been payable by the Tenant if the Term had been completed and all costs and expenses incurred for



reletting or attempted reletting of the Premises), suffered by the Landlord as a result of the Landlord exercising its right of re-entry. This indemnity will not affect the other rights of the Landlord against the Tenant.

6.1.5 If the Landlord exercises its right of re-entry or if this Lease is terminated for whatever reason before the expiry of the Term, the Tenant must reimburse the Landlord the commission paid by the Landlord to the Landlord's agent. Proof of payment of commission by the Landlord shall be provided upon request by the Tenant.

6.1.6 The phrase "an event of insolvency" includes:

- (a) where the Tenant is a company or other corporation:
 - (i) inability of the Tenant to pay its debts as and when they fall due;
 - (ii) presentation of a winding up petition (except for the purpose of amalgamation or reconstruction when solvent) for the winding up of the Tenant;
 - (iii) issuance of a notice of meeting of members or shareholders for the passing of a resolution for winding up (except for the purpose of amalgamation or reconstruction when solvent) of the Tenant;
 - (iv) presentation of a petition for the judicial management of the Tenant;
 - (v) making of a proposal by the Tenant to its creditors for a composition in satisfaction of its debts or a scheme of arrangement of its affairs;
 - (vi) the appointment of a receiver, receiver and manager, or provisional liquidator in respect of the Tenant or any of its property or assets; and
 - (vii) in the case of a Tenant which is not incorporated in Singapore, the occurrence of processes or events under the laws of the country of incorporation of the Tenant which are similar or analogous to those specified in sub-clauses (a)(i) to (vi) above; or
- (b) where the Tenant is an individual:
 - (i) inability of the Tenant to pay his debts as and when they fall due;
 - (ii) presentation of a bankruptcy petition for the bankruptcy of the Tenant;
 - (iii) making of a proposal by the Tenant to his creditors for a composition in satisfaction of his debts or a scheme or arrangement of his affairs; and
 - (iv) appointment of a receiver, or receiver and manager, or interim receiver in respect of the Tenant or any of his property or assets.

6.2 Landlord's right to deal with the Development

6.2.1 The Tenant must not:

- (a) enforce any agreement between the Landlord and others relating to other parts of the Development let by the Landlord to others; or



- (b) limit or affect the right of the Landlord to (i) deal with other premises in the Development and (ii) impose and vary the terms and conditions in respect of such dealing in any manner which the Landlord thinks is appropriate.
- 6.2.2 If the Landlord wishes to (i) redevelop, renovate, retrofit, refurbish or make any additions or alterations to the whole or part of the Building (including the plant and facilities in it) or the whole or part of the Premises (including changing the tenant mix in the Building) or (ii) change the use of the whole or part of the Building or the whole or part of the Premises ("**Redevelopment Works**"), and does not require the Tenant to vacate the Premises, the Landlord may do so as long as proper means of access to and from the Premises are given (even if such may be temporarily restricted) and essential services are maintained at all times.
- 6.2.3 If the Landlord wishes to carry out substantial Redevelopment Works and requires vacant possession of the Premises in order to carry out such works, the Landlord shall be entitled to pre-terminate this Lease by giving to the Tenant six (6) months' notice in writing ("**Landlord's Termination Notice**") subject to the following terms and conditions. For the avoidance of doubt, Landlord shall not be entitled to pre-terminate this Lease purely for the purposes of changing the tenant mix in the Building without carrying out any Redevelopment Works or if the Landlord is able to carry out such Redevelopment Works without requiring vacant possession of the Premises, in which case Clause 6.2.2 above shall apply:
- (a) in the event the Landlord has obtained the grant of written permission from Urban Redevelopment Authority for any Redevelopment Works prior to the signing of this Lease, the Landlord must inform the Tenant of such Redevelopment Works prior to the signing of this Lease. If the Landlord fails to do so, and this Lease is pre-terminated by the Landlord by reason of the Redevelopment Works, an additional compensation sum shall be payable by the Landlord to the Tenant in addition to the compensation sums payable under Clause 6.2.3(c) or Clause 6.2.3(d) below upon the termination of this Lease pursuant to this Clause 6.2.3. The Landlord and the Tenant shall use commercially reasonable endeavours, each acting reasonably, have discussions in good faith to agree on the amount of such additional compensation sum;
- (b) in the event the proposed Redevelopment Works are required to be carried out by the Landlord pursuant to any prevailing laws, orders, directions, by-laws, codes, rules, regulations, notices or requirements of the authorities ("**Requirements**") and the time period given to the Landlord to comply with such Requirements is of such duration that the Landlord is unable to give the Tenant the requisite six (6) months' notice in writing, the Landlord shall, as soon as practicable, after the Landlord is aware of such Requirements, give the Tenant such shorter notice in writing as may be required to enable the Landlord to comply with the Requirements;
- (c) if this Lease is pre-terminated by the Landlord during the Term by reason of Redevelopment Works, the Landlord must pay the Tenant a compensation sum calculated based on the Agreed Declared Value (as defined below) of the Tenant's Fit Out Capex Works (as defined below) less depreciation on such Agreed Declared Value amortised on a straight-line basis across the entire period of the Term;
- (d) the Landlord and the Tenant agree that the Landlord shall not be required to pay to the Tenant any compensation if the lease of the Premises is pre-terminated during any Renewal Term unless the Tenant has carried out the Tenant's Renewal Capex Works (as defined below) which has been agreed between the Landlord and the Tenant to form part of the Tenant's Renewal Capex Works for the purpose



of computing the Agreed Declared Value. Prior to the Landlord's and the Tenant's entry into a binding agreement for the renewal of the lease for the Premises, the Landlord and the Tenant shall, each acting reasonably, have discussions in good faith to agree on (i) the items to be included as part of the Tenant's Renewal Capex Works and (ii) the estimated value of such Tenant's Renewal Capex Works for the purpose of the computation of Agreed Declared Value under this Clause 6.2.3(d). If the Tenant has carried out the Tenant's Renewal Capex Works and the renewal term is pre-terminated by the Landlord by reason of Redevelopment Works, the Landlord must pay the Tenant a compensation sum calculated based on the Agreed Declared Value of the Tenant's Renewal Capex Works less depreciation on such Agreed Declared Value amortised on a straight-line basis across the entire period of the renewal term.

(e) For the purposes of this Clause 6.2.3:

(i) "Agreed Declared Value" refers to the lower of:

- (1) the estimated value of the Tenant's Capex Works as specified in Item 22; and
- (2) the actual value of the Tenant's Capex Works as declared or to be declared by the Tenant to the Landlord in writing not later than three (3) months after completion of the Tenant's Capex Works together with copies of all third-party invoices for verification and validation by the Landlord.

(ii) "Tenant's Capex Works" refers to:

- (1) (in respect of the Term) capital expenditure works (including external design fees but excluding salvageable items) carried out by the Tenant during the fitting out period in order to fit out the Premises ("Tenant's Fit Out Capex Works"); and
- (2) (in respect of any renewal term) capital expenditure works (including external design fees but excluding salvageable items) carried out by the Tenant at the time of renewal in order to repair, improve, upgrade or refresh the Premises ("Tenant's Renewal Capex Works").

For the avoidance of doubt, Tenant's Capex Works shall not include any tenant-initiated capital expenditure works carried out by the Tenant in its sole discretion during the Term or any renewal term(s) if such works are not agreed to by the Landlord and the Tenant to form part of the Tenant's Capex Works for the purpose of computing the Agreed Declared Value.

(iii) The Landlord and the Tenant agree that any item which has been (1) agreed between the Landlord and the Tenant to be a "non-salvageable item" or (2) failing agreement, deemed to be a "non-salvageable item" (each, a "Non-Salvageable Item") shall be included as part of Tenant's Capex Works, and its value shall be taken into account for the purpose of the computation of the Agreed Declared Value. In the event such Non-Salvageable Item is subsequently salvaged by the Tenant when removing its items and vacating the Premises pursuant to Clause 6.2.3(h) below, the Landlord shall be entitled to deduct the value of any such Non-Salvageable Item from the Agreed Declared Value for the purpose of computing the compensation sum under Clause 6.2.3(c) (if applicable) or Clause 6.2.3(d) above.



- (f) Not later than three (3) months after completion of the Tenant's Capex Works, the Tenant must declare the value of the Tenant's Capex Works actually incurred by the Tenant to the Landlord in writing together with copies of all itemised third-party invoices for verification and validation by the Landlord. In the event the Tenant does not declare the value of the Tenant's Capex Works to the Landlord in writing and/or submit copies of the aforesaid invoices within 3 months after the completion of the Tenant's Capex Works, the Landlord (acting reasonably) shall be entitled to determine the Agreed Declared Value, having regard to the estimated value of the Tenant's Capex Works (where applicable). The Landlord shall notify the Tenant in writing of its determination of the Agreed Declared Value and the Landlord and the Tenant agree that references to "Agreed Declared Value" in this Lease shall refer to the Agreed Declared Value as determined by the Landlord (acting reasonably) and notified in writing by the Landlord to the Tenant.
- (g) Notwithstanding the definition of "Agreed Declared Value" in Clause 6.2.3(e)(i) and without affecting Clause 6.2.3(f) above, the Landlord shall be entitled to accept the estimated value of Tenant's Capex Works as the Agreed Declared Value. In the event the Landlord so accepts, the Landlord shall notify the Tenant in writing of its acceptance of the estimated value of Tenant's Capex Works as the Agreed Declared Value and the requirements of Clause 6.2.3(f) shall be waived. The Landlord and the Tenant agree that the references to "Agreed Declared Value" in this Lease shall refer to the estimated value of the Tenant's Capex Works as accepted by the Landlord.
- (h) Upon the expiry of the Landlord's Termination Notice, the Term shall absolutely cease and determine but without prejudice to the rights and remedies of either party against the other party in respect of any antecedent breach of this Lease by the other party and the Tenant must remove the Tenant's signs, moveable items, furniture and belongings from the Premises and shall deliver vacant possession of the Premises and the Landlord's installations in a clean state and in a condition which does not pose any threat to health, safety and the environment. The Tenant shall make good any damage caused to the Building resulting from such removal. The Landlord shall refund the Tenant the Security Deposit Amount without interest in accordance with the provisions of Clause 3.7, after proper deductions by the Landlord in accordance with the provisions of this Lease.
- (i) The Tenant hereby agrees that save for the compensation sum under Clause 6.2.3(a) (if applicable) and/or 6.2.3(c) or Clause 6.2.3(d) (as the case may be) and the refund of the Security Deposit Amount in accordance with Clause 3.7, the Tenant shall have no further claims against the Landlord arising out of or in connection with the termination of this Lease pursuant to this Clause 6.2.3.
- (j) The provisions of this Clause 6.2.3 shall continue to apply notwithstanding the earlier termination of this Lease.

6.2.4 Without prejudice to the Landlord's right to terminate this Lease as provided in Clause 6.2.3(a), where the Landlord in its absolute discretion elects not to terminate this Lease, the Tenant shall accept revised boundaries in relation to the Premises, where applicable, and the Tenant shall, subject to Clause 6.2.4(d)(ii) below, accept any additional or lesser area constructed on whatever basis, standard design and/or specifications as the Landlord may determine, and:

- (a) If the floor area of the Premises is affected by the revision of the boundaries ("Modified Premises"):



- (i) the Tenant undertakes to lease the additional area, if any, resulting from the revision at the same rate of rent and service charge and upon the same terms as this Lease by executing a variation of the Lease Agreement or such other document as the Landlord may require, to include the additional area; or
 - (ii) in the event the boundaries of the Premises are set back, the Tenant undertakes to surrender the area which falls outside the revised boundaries and execute a deed of surrender and variation or such other document as the Landlord may require, in respect of the said space on such terms as may be determined by the Landlord and the tenancy for the remainder of the Modified Premises shall remain in full force and effect.
- (b) The floor area of the Modified Premises shall be determined by the Landlord's Surveyor after completion of the Redevelopment Works, and the Landlord shall provide a certificate from the Landlord's Surveyor confirming the surveyed area of the Modified Premises prior to handover of the Modified Premises (or such later date as the Landlord and Tenant may agree). The determination by the Landlord's Surveyor shall be final and binding on the parties.
- (c) If the surveyed floor area of the Modified Premises is larger than the Floor Area originally specified in this Lease:
 - (i) if the difference is more than 5%, the Rent and Security Deposit Amount (and all other amounts payable in this Lease that are affected by the floor area of the Premises) shall be revised upward, save that the increase shall be capped at 5%; and
 - (ii) if the difference is 5% or less, the Rent and Security Deposit Amount (and all other amounts payable in this Lease that are affected by the floor area of the Premises) shall be revised upward based on the surveyed floor area of the Modified Premises.
- (d) If the surveyed floor area of the Modified Premises is smaller than the Floor Area originally specified in this Lease:
 - (i) If the difference is 10% or less, the Rent and Security Deposit Amount (and all other amounts payable in this Lease that are affected by the floor area of the Premises) shall be revised downward, based on the surveyed floor area of the Modified Premises; and
 - (ii) If the difference is more than 10%, both the Landlord and the Tenant shall be entitled to terminate this Lease without any penalty or compensation accruing or arising with respect to either Landlord or Tenant, by issuing at least one (1) month's prior written notice ("**Modified Premises Termination Notice**") of such termination to the Landlord within (1) month after the Landlord has provided the certificate from the Surveyor to the Tenant. Upon receipt of the notice, the Term will be terminated, and the following provisions shall apply:
 - (1) If, the Tenant has not taken possession of the Premises prior to the modification of the Premises, and the Tenant still has not taken possession of the Modified Premises on the date of the Modified Premises Termination Notice, this Lease shall be deemed null and void from the beginning with the intent that each of the Landlord and the



Tenant shall be put in the same respective position as if this Lease was not entered into. In this connection:

- a. the Tenant shall not be required to reinstate the Modified Premises as the Tenant has not taken possession of the Premises; and
- b. the Landlord shall refund all monies paid by the Tenant to the Landlord pursuant to this Lease without interest (including any Rent, Service Charge, Security Deposit Amount and other deposits but excluding stamp duties and legal fees (if any)).

(2) If, after the modification of the Premises, the Tenant has taken possession of the Premises, and:

- a. this Lease is terminated pursuant to a Modified Premises Termination Notice given by the Landlord to the Tenant, then this Lease shall be deemed null and void from the date the Modified Premises was handed over to the Tenant with the intent that the Tenant shall be put in the same position as if this Lease was not entered into as from the date the Modified Premises was handed over to the Tenant, but without prejudice to the rights and remedies of either Party against the other Party in respect of any antecedent breach of this Lease by the other Party occurring before the date the Modified Premises was handed over to the Tenant. In this connection:

- i. the Tenant shall not be required to reinstate the Modified Premises and shall promptly deliver up possession of the Modified Premises to the Landlord; and
- ii. the Landlord shall refund all monies paid by the Tenant to the Landlord pursuant to this Lease without interest (including any Rent, Service Charge, Security Deposit and other deposits but excluding stamp duties and legal fees (if any)); and
- iii. the Landlord shall pay a compensation sum equivalent to the amount actually incurred by the Tenant for the Tenant's Capex Works prior and up to the date of Landlord's Termination Notice, as evidenced by invoices provided by the Tenant to the Landlord for verification and validation.

- b. this Lease is terminated pursuant to a Modified Premises Termination Notice given by the Tenant to the Landlord, then the Tenant must promptly reinstate the Modified Premises and yield up possession of the Modified Premises in accordance with Clause 3.13 (unless otherwise directed by the Landlord) within 30 days of the date of the Modified Premises Termination Notice, and this Lease shall be deemed terminated on the date of the delivery of possession of the Modified Premises by the Tenant to the Landlord, without prejudice to the rights and remedies of either Party against the other Party in respect of any antecedent breach of this Lease by the other Party. For the avoidance of doubt, all the provisions of this Lease shall continue to apply and be binding on the Landlord and the Tenant until the date of the termination of this Lease. Save as otherwise provided in this Clause 6.2.4(d)(ii), the Landlord and the Tenant will not be liable to the other Party for any



loss, damage, cost, expense or compensation in connection with the termination under this Clause 6.2.4(d)(ii).

- (e) In the event neither the Landlord nor the Tenant exercises its right to terminate the lease agreement within one (1) month after the Landlord has provided the Surveyor's certificate to the Tenant in relation to the Modified Premises, there shall be a downward adjustment of the Rent, Service Charge, and Security Deposit Amount based on the Surveyed Floor Area in accordance with Clause 6.2.4(d)(i).
- (f) The adjustments mentioned in Clause 6.2.4(c) and Clause 6.2.4(d) shall take effect from the date of completion of the Redevelopment Works. If there is any underpayment, the shortfall shall be paid by the Tenant to the Landlord within two (2) months of the Tenant's receipt of the Surveyor's certificate (or such other later date as the Landlord and the Tenant may agree). If there is any overpayment, the excess shall be credited to the Tenant's account with the Landlord within two (2) months of the Tenant's receipt of the Surveyor's certificate (or such other later date as the Landlord and the Tenant may agree) and applied towards the Rent and Service Charge next payable and other outstanding charges.
- (g) Subject to the prior written approval of the Landlord and the relevant authorities, the Tenant shall fit-out the Premises (including the additional area, if any) at its own costs and expenses as may be required by the Tenant for its use and occupation in accordance with the provisions on Tenant's Works under Clause 2.6 and **Schedule 4** of this Lease.
- (h) The Tenant shall extend its fullest co-operation to the Landlord in relation to the Redevelopment Works.
- (i) The Tenant shall execute all necessary documents to effect any variation, surrender or termination required pursuant to this Clause 6.2, such documents to be prepared by the Landlord's solicitors at the Tenant's cost and expense. The Tenant shall be liable for all stamp duties payable in relation to such variation, surrender or any other document required.

6.3 Government Acquisition

6.3.1 If:

- (a) the Building (or any part thereof) or the Development (or any part thereof) is acquired by any relevant authority; or
- (b) a notice, order or gazette notification is issued, made or published in respect of the intended or actual acquisition of the Building (or any part thereof) or the Development (or any part thereof) by any relevant authority,

the Landlord may terminate this Lease, without compensation, by giving notice to the Tenant. Upon receipt of the notice, this Lease will end without affecting the rights of the Landlord against the Tenant for any previous default by the Tenant arising out of or in connection with this Lease.

6.4 Removal of property after the end of Lease

- 6.4.1 If after the Tenant has vacated the Premises after the expiry or earlier termination of the Term and any goods or personal property of the Tenant remains on the Premises, the



Landlord may as agent of the Tenant, deal with and dispose of any such property in any manner which the Landlord thinks is appropriate at the Tenant's cost and expense.

- 6.4.2 The Tenant must indemnify the Landlord against any liability incurred by the Landlord to any third party whose property is dealt with or disposed of by the Landlord in the mistaken belief (which will be presumed unless the contrary is proved) that such property belonged to the Tenant.

6.5 Notices

- 6.5.1 A notice given under this Lease must be in writing.
- 6.5.2 A notice to the Tenant is only valid if:
- (a) sent by fax to the fax number of the Tenant; or
 - (b) given by hand or sent by registered post to the Premises.
- 6.5.3 A notice to the Landlord is only valid if sent by registered post to the registered office for the time being of the Landlord or any other address notified by the Landlord to the Tenant.
- 6.5.4 Any notice will be treated as served if:
- (a) (for notice by fax or given by hand) immediately on the day upon which it is sent; or
 - (b) (for notice by registered post) twenty-four (24) hours after posting and in proving it, it will be adequate to show that the envelope containing the notice was addressed, stamped and posted.

6.6 Payments

- 6.6.1 The Tenant must pay to the Landlord promptly as and when due, without demand, deduction, set-off, or counterclaim, all sums due and payable by the Tenant to the Landlord under this Lease. The Tenant must not exercise any right or claim to withhold the Rent and/or Service Charge or any right or claim to legal or equitable set-off.
- 6.6.2 The Tenant acknowledges and confirms that: -
- (a) the monthly Rent, monthly Service Charge, and any other charges (if applicable) payable by the Tenant under this Lease shall be paid in advance by GIRO; and
 - (b) the Tenant must complete and furnish to the Landlord on or before the commencement of the Term (and from time to time as the Landlord may reasonably require) the duly completed GIRO application form provided by the Landlord and must not at any time revoke the authorisation given to the Tenant's bank in connection with the GIRO deduction and payment without the written consent of the Landlord.

6.7 Determination of Floor Area

- 6.7.1 For the purpose of this Lease, the parties agree to accept the Floor Area of the Premises as:



- (a) (before the Floor Area is surveyed) the estimated Floor Area specified in **Item 6** ("**Estimated Floor Area**"; and
 - (b) (after the Floor Area is surveyed by the Landlord's Surveyor for the Building) the surveyed Floor Area as set out in the certificate of floor area as determined by the Landlord's Surveyor, whose determination is final and conclusive ("**Surveyed Floor Area**"). The Landlord shall provide the Tenant with a copy of the certificate from the Surveyor setting out the Surveyed Floor Area prior to the Possession Date (or such later date as the parties may agree).
- 6.7.2 Upon determination of the Surveyed Floor Area, the Rent and Service Charge and Security Deposit Amount will be adjusted accordingly with effect from the commencement date of the Term, subject always to the following provisions:
- (a) where the Surveyed Floor Area is more than the Estimated Floor Area and the difference between the Surveyed Floor Area and the Estimated Floor Area is less than or equal to 5% of the Estimated Floor Area, the Rent, Service Charge and Security Deposit Amount shall be calculated based on the Surveyed Floor Area;
 - (b) where the Surveyed Floor Area is more than the Estimated Floor Area and the difference between the Surveyed Floor Area and the Estimated Floor Area is more than 5% of the Estimated Floor Area, the Rent, Service Charge and Security Deposit Amount shall be calculated based on a Floor Area which is equivalent to 105% of the Estimated Floor Area; and
 - (c) where the Surveyed Floor Area is less than the Estimated Floor Area, the Rent, Service Charge, and Security Deposit Amount shall be calculated based on the Surveyed Floor Area.
- 6.7.3 The Landlord and Tenant hereby agree that the Floor Area which shall be used for the purpose of calculating the Rent, Service Charge and Security Deposit Amount and all other items in this Lease that are affected by the floor area of the Premises payable by the Tenant under this Lease pursuant to Clause 6.7.2(a) or Clause 6.7.2(b) or Clause 6.7.2(c) (whichever is applicable) shall herein be called the "**Agreed Floor Area**".
- 6.7.4 In addition to and without prejudice to any provisions in this Lease, if the Surveyed Floor Area is less than the Estimated Floor Area and the difference between the Surveyed Floor Area and the Estimated Floor Area is more than 10% of the Estimated Floor Area, either party may terminate this Lease by giving to the other party written notice ("**Termination Notice**") within one (1) month after the Landlord has provided the Surveyor's certificate to the Tenant. Upon receipt of the notice, the Term will be terminated and the following provisions shall apply:
- (a) If, on the date of the Termination Notice, the Tenant has not taken possession of the Premises, this Lease shall be deemed null and void from the beginning with the intent that each of the Landlord and the Tenant shall be put in the same respective position as if this Lease was not entered into. In this connection:
 - (i) the Tenant shall not be required to reinstate the Premises as the Tenant has not taken possession of the Premises; and
 - (ii) the Landlord shall refund all monies paid by the Tenant to the Landlord pursuant to this Lease without interest (including any Rent, Service Charge, Security Deposit Amount and other deposits but excluding stamp duties and legal fees (if any)).



- (b) If, on the date of the Termination Notice, the Tenant has taken possession of the Premises and:
- (i) this Lease is terminated pursuant to a Termination Notice given by the Landlord to the Tenant, then this Lease shall be deemed null and void from the beginning with the intent that the Tenant shall be put in the same position as if this Lease was not entered into. In this connection:
 - (1) the Tenant shall not be required to reinstate the Premises and shall promptly deliver up possession of the Premises to the Landlord; and
 - (2) the Landlord shall refund all monies paid by the Tenant to the Landlord pursuant to this Lease without interest (including any Rent, Service Charge, Security Deposit Amount and other deposits but excluding stamp duties and legal fees (if any)); and
 - (3) the Landlord shall pay a compensation sum equivalent to the amount actually incurred by the Tenant for the Tenant's Capex Works prior and up to the date of Landlord's Termination Notice, as evidenced by invoices provided by the Tenant to the Landlord for verification and validation.
 - (ii) this Lease is terminated pursuant to a Termination Notice given by the Tenant to the Landlord, then the Tenant must promptly reinstate the Premises and yield up possession of the Premises in accordance with Clause 3.13 (unless otherwise directed by the Landlord) within 30 days of the date of the Termination Notice, and this Lease shall be deemed terminated on the date of the delivery of possession of the Premises by the Tenant to the Landlord, without prejudice to the rights and remedies of either Party against the other Party in respect of any antecedent breach of this Lease by the other Party. For the avoidance of doubt, all the provisions of this Lease shall continue to apply and be binding on the Landlord and the Tenant until the date of the termination of this Lease. Save as otherwise provided in this Clause 6.7.4, the Landlord and the Tenant will not be liable to the other Party for any loss, damage, cost, expense or compensation in connection with the termination under this Clause 6.7.4.
- 6.7.5 In the event neither the Landlord nor the Tenant exercises its right to terminate the lease agreement within one (1) month after the Landlord has provided the Surveyor's certificate to the Tenant, there shall be a downward adjustment of the Rent, Service Charge, and Security Deposit Amount based on the Surveyed Floor Area in accordance with Clause 6.7.2(c).
- 6.7.6 If there is any underpayment in the Rent, Service Charge, Security Deposit Amount and all other items in this Lease that are affected by the floor area of the Premises, the shortfall must be paid by the Tenant to the Landlord, free of interest, within two (2) months of the Tenant's receipt of the Surveyor's certificate (or such other later date as the Landlord and the Tenant may agree). If there is any overpayment in the Rent, Service Charge and Security Deposit Amount, the excess will be applied by the Landlord towards the Rent and Service Charge payable by the Tenant on the next Payment Dates within two (2) months of the Tenant's receipt of the Surveyor's certificate (or such other later date as the Landlord and the Tenant may agree).



6.8 Costs and expenses

6.8.1 The Tenant agrees to pay the Landlord (on a full indemnity basis), the Landlord's legal and other costs and expenses immediately on demand:

- (a) the stamp duty incurred in connection with the preparation and completion of this Lease and any other documents or deeds supplemental collateral or in any way relating to this Lease;
- (b) all legal costs and expenses, incurred by the Landlord arising out of or in connection with the Tenant's proposed amendments, if any, to the Lease in the Landlord's standard form. For the purpose of this Clause 6.8.1(b), the expression "amendments" shall include additions, supplements, deletions or replacements, howsoever effected;
- (c) all legal costs and expenses, incurred by the Landlord for the preparation and completion of ancillary documents arising from Tenant's request. The Landlord shall inform the Tenant of such legal costs and expenses upon receipt of the Tenant's request. For the avoidance of doubt, such ancillary documents include, but is not limited to, side letters, letters of variation, settlement agreement, novation agreement, supplemental agreement or surrender agreement;
- (d) all the Landlord's legal and other costs and expenses incurred in enforcing any provision of this Lease in the event of a breach by the Tenant;
- (e) all the Landlord's costs and expenses (including solicitors' costs and costs of the Landlord's consultant(s) where applicable) incurred in connection with every application made by the Tenant for any consent or approval required under this Lease whether or not such consent or approval shall be granted or given; and
- (f) all goods and services, value added and other duties or taxes payable on the costs, fees and expenses referred to in this Clause 6.8.

6.9 Damage or Destruction

6.9.1 Reduction of Rent and Service Charge

If the Premises are destroyed or damaged by fire:

- (a) the Tenant will not be liable to pay the Rent and Service Charge so long as the Premises cannot be used or are inaccessible due to the damage for a period of more than one (1) month; or
- (b) if the Premises are only partly usable due to the damage, the Tenant's liability for the Rent and Service Charge will be reduced, while the Premises are not fully usable, in proportion to the reduction in their usability caused by the damage.

6.9.2 Termination of Lease

- (a) If the Premises are destroyed or damaged by fire and the Landlord, in its absolute discretion, decides that the damage is such as to make its repair impracticable or undesirable, the Landlord may, within ninety (90) days after such damage has been sustained, terminate this Lease, without compensation, by giving not less than seven (7) days' notice to the Tenant.



- (b) Upon expiry of the notice, this Lease will terminate without affecting the rights of the Landlord against the Tenant for any previous default by the Tenant arising out of or in connection with this Lease.
- (c) Upon such termination, the Tenant must (if still in occupation) vacate the Premises.

6.9.3 Damage by Tenant

Despite Clauses 6.9.1 and 6.9.2 above, the Tenant will not be entitled to a reduction in the Rent or Service Charge if:

- (a) the damage or destruction is caused by; or
- (b) the insurance policy in relation to the Premises is affected by; or
- (c) payment of the policy money is refused (entirely or partly) as a result of, any act, omission, default or negligence of the Tenant or its employees, agents, independent contractors or any permitted occupier.

6.9.4 Arbitration

Any dispute concerning this Clause 6.9 will be referred to arbitration and determined by a single arbitrator in accordance with the Arbitration Act 2001.

6.10 Option to Renew

6.10.1 Subject to Clause 6.10.5 below, if:

- (a) there is a Renewal Term specified in **Item 10**;
- (b) the Tenant gives a notice to the Landlord, not less than six (6) months and not more than nine (9) months before the expiry date of the Term, that it requires a further lease;
- (c) at the time of the Tenant's notice, the Landlord:
 - (i) has no intentions to (1) redevelop, renovate, retrofit, refurbish or alter the whole or part of the Building (including the plant and facilities in it) or the whole or part of the Premises or (2) change the use of the whole or part of the Building or the whole or part of the Premises; and
 - (ii) is desirous of reletting the Premises at the end of this Lease; and
- (d) at the expiry date of the Term, the Tenant is not in default under this Lease,

the Landlord must grant the Tenant a further lease of the Premises for the Renewal Term, commencing on the day after the expiry date of the Term in accordance with the provisions of this Clause 6.10, at the Tenant's cost and expense.

- (e) The Landlord's written confirmation of its intentions and desire referred to in Clause 6.10.1(c) above is final and binding on the Tenant.



- 6.10.2 The further lease for the Renewal Term must be in respect of the whole of the Premises (and not part of it) and will be at a revised rent, service charge and on other terms determined by the Landlord.
- 6.10.3 (a) Within one (1) week of receipt of the Landlord's proposal for the revised rent, service charge and other terms, the Tenant must inform the Landlord, in writing, whether the revised rent, service charge and other terms are acceptable.
- (b) If the revised rent, service charge or the other terms are not acceptable to the Tenant or if the Tenant fails to give a written acceptance to the Landlord in time, then the Tenant will be treated as if it is no longer interested in a further lease and the Landlord will be free to end all negotiations with the Tenant for the further lease.
- (c) If the Landlord's proposal for the revised rent, service charge and other terms is accepted by the Tenant in time, the Tenant must sign the new document for the further lease within one (1) week of receipt.
- 6.10.4 If after the new document for the further lease has been signed but before the commencement of the Renewal Term, the Tenant is in default of the provisions of this Lease, the Landlord is entitled to terminate the further lease for the Renewal Term by giving notice to the Tenant. Upon receipt of the notice, the Renewal Term will be terminated without affecting the other rights of the Landlord against the Tenant in respect of the default. The Landlord will not be liable for any loss, damage, cost, expense or compensation in connection with the termination.
- 6.10.5 The renewal is conditional upon the Landlord obtaining the approval of the Head Lessor and/or any other relevant authorities, and is subject to all terms and conditions (including payment of all subletting fees) that may be imposed by the Head Lessor and/or any other relevant authorities, as a condition of their approval.

6.11 No Waiver

- 6.11.1 The Landlord's consent or waiver to any default by the Tenant of its obligations in this Lease is only effective if it is in writing. Mere knowledge or consent by conduct (expressed or implied) of the Landlord of such default by the Tenant will not be implied or treated as a waiver.
- 6.11.2 Such written consent or waiver by the Landlord must not be taken as a consent or waiver to:
- (a) another default by the Tenant of the same obligation; or
- (b) a default by the Tenant of another obligation in this Lease.
- 6.11.3 The Landlord will not be treated as waiving its right to proceed against the Tenant in respect of any default by the Tenant of its obligations in this Lease, if the Landlord accepts the Rent, Service Charge or any other sum payable by the Tenant in this Lease.

6.12 Representations

- 6.12.1 The following documents together form the entire agreement (the "Entire Agreement") between the Landlord and the Tenant relating to the Premises:
- (a) this Lease; and



(b) side letter(s) made between the parties on or after the date of this Lease, if any.

6.12.2 The Landlord is not bound by any representations or promises with respect to the Development, the Building or the Premises if they are not stated in the Entire Agreement whether written or oral, express or implied by common law, statute or custom.

6.12.3 The Tenant confirms that it has not agreed to or executed this Lease relying on any representation made by the Landlord or on its behalf which is not stated in the Entire Agreement.

6.12.4 Nothing in this Lease or in any consent granted by the Landlord implies that the Premises may be used for any particular purpose.

6.13 Name of Building and Development

6.13.1 The Landlord may name the Building and/or Development or change the name of the Building and/or Development at any time.

6.13.2 The Tenant may include references to the Building and/or Development or illustrations of it in any of the Tenant's publicity or promotional materials relating to the Tenant's business in the Premises.

6.13.3 The Tenant must obtain the Landlord's prior consent to:

- (a) use the then current name of the Building and/or Development as part of its business name; or
- (b) use a name, trade mark or service mark which includes the then current name of the Building and/or Development or a similar sounding name or derivative of the name for any purpose; or
- (c) use any picture or likeness of the Development, the Building or the Premises in its logo, trade mark or other mark or sign or for any other purpose.

6.13.4 If the Landlord gives its consent to any matter under Clause 6.13.3 above, at the end of this Lease (unless renewed), the Tenant must immediately take steps to cease such use or reference.

6.14 Rules of Development

6.14.1 The Landlord may make and vary the Rules at any time.

6.14.2 The Tenant must comply with the Rules and ensure that its employees, agents, independent contractors and permitted occupiers comply with the Rules.

6.14.3 The Landlord is not liable to the Tenant for violation of the Rules by any person (including other tenants or occupiers of the Development) or the employees, agents, independent contractors, invitees or licensees of such person.

6.14.4 The provisions of this Lease will prevail where there is inconsistency between such provisions and the Rules.



6.15 Outer Gates of the Development

- 6.15.1 The outer gates of the Development will be closed and locked during the hours specified in Item 15.
- 6.15.2 If the Tenant wants to enter the Premises during such hours, the Tenant must comply with the security measures imposed by the Landlord.
- 6.15.3 The Landlord may change such hours at any time but will inform the Tenant of any change.
- 6.15.4 For security reasons, the Landlord may prevent access to the Building and/or the Development (including the closure of the outer gates of the Development) at any time and for so long as the Landlord thinks is necessary.

6.16 Holding Over

- 6.16.1 If:
 - (a) the Tenant continues to occupy the Premises or fails to deliver vacant possession of the Premises after the end of this Lease;
 - (b) the Landlord consents to such holding over; and
 - (c) there is no express agreement between the Landlord and the Tenant,the occupation by the Tenant will be by way of a monthly tenancy.
- 6.16.2 During such period of holding over:
 - (a) the Tenant must pay the Landlord double the amount of the Rent and Service Charge;
 - (b) the other provisions of this Lease will continue to apply; and
 - (c) either party may terminate the tenancy by giving two (2) weeks' notice to the other party.
- 6.16.3 Such holding over will not be treated as a renewal of this Lease whether by operation of law or pursuant to the provisions of this Lease.

6.17 Landlord May Assign

- 6.17.1 The Landlord is entitled to transfer (whether by an assignment or novation) its rights and obligations in this Lease.
- 6.17.2 Upon such transfer, the Tenant:
 - (a) is treated to have consented to such transfer;
 - (b) must accept any transferee of the Landlord as its new landlord;
 - (c) must release the Landlord from all its obligations in this Lease, particularly, the Landlord's obligation to refund the Security Deposit Amount and other sums under this Lease; and



- (d) must become a party to and sign any agreement with the Landlord and its transferee relating to the said transfer, if required by the Landlord. Such agreement will be prepared by the Landlord at its own cost and expense.

6.18 Unenforceability and Severance

6.18.1 The illegality, invalidity or unenforceability of any provision in this Lease under the law of any jurisdiction will not affect:

- (a) the legality, validity or enforceability of that provision under the law of any other jurisdiction; or
- (b) the legality, validity or enforceability of any of the other provisions in this Lease.

6.19 Governing Law and Submission to Jurisdiction

6.19.1 This Lease is governed by Singapore law.

6.19.2 The parties agree to submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

6.20 Termination of Head Lease by the Head Lessor

6.20.1 If:

- (a) the Head Lessor gives to the Landlord notice of revocation of its approval to this Lease; or
- (b) the Head Lease is terminated for whatever reason,

this Lease will terminate immediately. The Landlord will immediately notify the Tenant of such termination.

6.20.2 Notwithstanding anything in this Lease, if for whatever reason(s), renewal of the approval for subletting of the Premises is not granted or is revoked by the Head Lessor for the whole or part of the Term or any subsequent Renewal Term, then this Lease shall automatically terminate on the last day of approved subletting or the date of the effective revocation (as applicable), in which case, the Landlord will immediately notify the Tenant of such termination.

6.20.3 The Tenant acknowledges that the Landlord is only permitted to apply for approval for sub-letting from the Head Lessor for three (3) years or such other period as the Head Lessor prescribes, and the Tenant accepts that the Head Lessor may not approve the subletting beyond the initial three (3) years, notwithstanding the Term is more than three (3) years. Any inconvenience, loss, damage, cost suffered by the Tenant arising from or in connection with the non-renewal or revocation of approval for sub-letting shall be borne solely by the Tenant.

6.20.4 The termination will not affect the rights of the Landlord against the Tenant for any previous default by the Tenant of the provisions of this Lease.

6.20.5 The Landlord will not be liable for any inconvenience, loss, damage, cost, expense or compensation in connection with the termination of this Lease pursuant to Clause 6.21.1 above.



6.21 Contracts (Rights of Third Parties) Act

- 6.21.1 Save for the Head Lessor, any Authority and persons authorized by the Landlord, the Head Lessor and/or the Authority, a person who is not a party to this Lease has no right under the Contracts (Rights of Third Parties) Act 2001, to enforce or enjoy the benefit of any term of this Lease.

6.22 Anti-Bribery

- 6.22.1 The Tenant represents, warrants and undertakes now and hereafter that:

- (a) the Tenant and its employees or agents have not committed, or procured or encouraged third parties to commit, any Act of Bribery in relation to this Lease or its subject matter; and
- (b) the Tenant shall ensure that it and its employees and agents shall not commit, or procure or encourage third parties to commit, any Act of Bribery in relation to this Lease or its subject matter.

- 6.22.2 The Tenant expressly agrees and declares that without prejudice to the other rights and remedies of the Landlord, the provisions of Clause 6.23.1 is a fundamental condition of this Lease. In the event the Tenant fails to observe or perform any of the provisions of Clause 6.23, the Landlord shall be entitled to terminate this Lease, without compensation, by giving notice to the Tenant. The exercise by the Landlord of its right of termination hereunder will not affect any other rights of the Landlord against the Tenant.

- 6.22.3 The Tenant must indemnify the Landlord from and against all costs, losses, damages and expenses (including loss of Rent and Service Charge which would have been payable by the Tenant if the Term had been completed and all costs and expenses incurred for reletting or attempted reletting of the Premises), suffered by the Landlord as a result of the Landlord exercising its right of termination. This indemnity will not affect the other rights of the Landlord against the Tenant.

- 6.22.4 The Tenant shall immediately notify the Landlord in the event of any Act of Bribery committed by the Landlord's employees or agents in relation to this Lease or its subject matter. In the event the Tenant is able to furnish sufficient evidence to demonstrate the Act of Bribery committed by the Landlord's employees or agents, the Tenant shall take adequate steps to protect the interests of both parties. All notices in this regard should be sent to the following email address: whistleblowing@esr-logosreit.com.sg.

6.23 Limitation of Liability

- 6.23.1 Notwithstanding any provision to the contrary in this Lease, the parties hereby agree and acknowledge that Perpetual (Asia) Limited ("PAL") has entered into this Lease solely in its capacity as trustee of the REIT and not in its personal capacity and all references to the Trustee in this Lease shall be construed accordingly. As such, notwithstanding any provision to the contrary in this Lease, PAL has assumed all obligations under this Lease solely in its capacity as trustee of the REIT and not in its personal capacity and any liability of or indemnity, covenant, undertaking, representation and/or warranty given or to be given by the Trustee under this Lease is given by PAL in its capacity as trustee of the REIT and not in its personal capacity and any power and right conferred on any receiver, attorney, agent and/or delegate is limited to the assets of the REIT over which PAL in its capacity as trustee of the REIT has recourse, and shall not extend to any personal assets of PAL or any assets held by PAL as trustee of any other trust. Any obligation, matter, act, action or thing required to be done, performed or undertaken by the Trustee under



this Lease shall only be in connection with the matters relating to the REIT and shall not extend to the obligations of PAL in respect of any other trust or real estate investment trust of which it is a trustee.

- 6.23.2 Notwithstanding any provision to the contrary in this Lease, the parties hereby acknowledge and agree that the obligations of the Trustee under this Lease will be solely the corporate obligations of the Trustee and that the parties shall not have any recourse against the shareholders, directors, officers or employees of PAL for any claims, losses, damages, liabilities or other obligations whatsoever in connection with any of the transactions contemplated by the provisions of this Lease.
- 6.23.3 For the avoidance of doubt, any legal action or proceedings commenced against the Trustee whether in Singapore or elsewhere pursuant to this Lease shall be brought against PAL in its capacity as trustee of the REIT and not in its personal capacity.
- 6.23.4 The provisions of this clause shall survive the termination or rescission of this Lease and shall apply, mutatis mutandis, to any notice, certificate or other document which the Trustee issues under or pursuant to this Lease as if expressly set out therein.

6.24 Right to Distrain

- 6.24.1 For the purpose of the Distress Act 1934 and of these presents, all moneys payable under this Lease (including Taxes) and the Interest payable on late payments shall be deemed to be rent recoverable in the manner provided in the Distress Act 1934 and all such monies shall be deemed to be rent in arrears if not paid in advance or at the times and in the manner as provided in this Lease. All costs and expenses (including legal fees on an indemnity basis) of and incidental to any distraint shall be payable by the Tenant and in so far as such sums are not recovered under such distraint, they shall be recoverable as a debt from the Tenant to the Landlord.

6.25 Confidentiality

- 6.25.1 Subject to Clause 6.26.3 and save as otherwise expressly provided in this Lease, both parties shall not (and shall procure its advisers, agents, officers and employees not to), without prior written consent from the other party, disclose or permit to be disclosed any of the terms or conditions of this Lease, or any negotiations discussions or agreements for a renewal of this Lease or any matter in relation to this Lease (the "**Confidential Information**") except with the prior written consent of the other party at any time before, during or after the Term save that each party may to the extent required or necessary:
- (a) disclose Confidential Information to such of its own staff or its own professional advisers (which shall include lawyers, accountants and auditors), valuers, insurers, insurance brokers, bankers and lenders who require such disclosure where necessary for the proper performance of their duties, and in the case of the Landlord (should the Landlord be owned, directly or indirectly, by a real estate investment trust), including but not limited to the Landlord to the following:
 - (i) the Managers for the time being of the real estate investment trust, its directors, officers and employees, and its advisors and service providers, for their use in performing, or advising the Manager in the performance of, the Managers' duties as manager / property manager of the real estate investment trust or for the Manager's reporting purposes, including for the purpose of disclosing to investors, unitholders, lenders and valuers of the Landlord and/or the real estate investment trust;



- (ii) the trustee for the time being of the real estate investment trust, its directors, officers and employees, and its advisors and service providers; or
 - (b) (in the case of the Landlord) disclose Confidential Information which is required to be disclosed to any actual or potential purchaser or transferee of the Landlord, any actual or potential investor, banker, mortgagee, chargee, consultant, valuer, manager, trustee or financial, legal or other advisors of the Landlord (collectively, the "Interested Parties"), or to any actual or potential banker, mortgagee, chargee, consultant, valuer, manager, trustee or financial, legal or other advisors of any of the Interested Parties; or
 - (c) disclose Confidential Information if such disclosure is required pursuant to (i) any applicable laws or any requirement of any competent governmental or statutory authority, or (ii) rules or regulations of any relevant regulatory, administrative or supervisory body (including without limitation, any relevant stock exchange or securities council), or (iii) required in connection with any arbitral or judicial proceedings or any legal process issued by any court or tribunal or authority whether in Singapore or elsewhere; or
- 6.25.2 Without prejudice to the generality of Clause 6.26.1, each party shall use its best endeavours to minimise the risk of unauthorised disclosure or use and undertakes to take proper care and all reasonable measures to protect the confidentiality of the Confidential Information using not less than the standard of care the party applies to its own Confidential Information and in no event shall such standard of care be less than a reasonable standard of care. Save as permitted under this Clause 6.26, parties agree that:
- (a) there shall be no disclosure of any confidential information to agents, employees, contractors and third parties and both parties shall not allow easy access to the Confidential Information by the same; and
 - (b) no copies, recording or reproduction in any method or form of any Confidential Information for any purpose whatsoever shall be made.
- 6.25.3 The restrictions on use and disclosure of Confidential Information under Clause 6.26.1 above shall not apply to any information which was specifically authorised by the parties for disclosure or any Confidential information which the party intending to disclose can reasonably demonstrate is, in whole or in part in the public domain, other than by reason of any wilful or negligent act or omission of the party intending to disclose, whereupon, to the extent that it is public, this obligation shall cease.
- 6.25.4 Confidential Information shall be subject to the obligations of confidentiality under this Clause 6.26, irrespective of whether this has been communicated orally or in writing by either party or its respective representatives.
- 6.25.5 The parties acknowledge and agree that, in the event of a breach of this clause, the defaulting party shall pay to the other party compensation for all loss and damages suffered by the other party howsoever arising as a result of such breach and all other expenses and costs incurred by the other party consequential upon the defaulting party's breach, including all costs and expenses.
- 6.25.6 The provisions of this Clause 6.26 shall survive the termination or rescission of this Lease.



6.26 Personal Data Protection

- 6.26.1 Without prejudice to Clause 6.26, the Landlord or any of its authorised persons may at any time during the course of the Term collect, use and disclose, as the Landlord reasonably regards to be necessary, such information or personal data about the Tenant to current or future related corporations of the Landlord or legal and financial institutions in connection with the purposes set out in the Landlord's Data Protection Policy as of the date of this Lease or in accordance with applicable law.
- 6.26.2 Where the information collected relates to personal data of the Tenant or any of its authorised representatives, the Tenant agrees, represents, warrants and undertakes that it has consented (or has obtained the consent of its authorised representatives) to the collection, use, disclosure and/or processing of its personal data or of the personal data of its authorised representatives by the Landlord and the Landlord's authorised persons.

6.27 Use of Address of Premises

- 6.27.1 The Tenant undertakes to the Landlord to ensure that none of its Related Corporation(s) shall use the address of the Premises as the registered address of such Related Corporation(s), and agrees to indemnify and keep the Landlord indemnified from and against all claims, demands, actions, proceedings, judgements, damages, losses, costs and expenses of any nature which may arise out of or in connection with such use of the address of the Premises by such Related Corporation(s).
- 6.27.2 Without prejudice to any provisions of Clause 6.28.1, if at any time the Tenant receives a notice from the Landlord that any of the Tenant's Related Corporation(s) are using the address of the Premises as the registered address of such Related Corporations(s), the Tenant shall immediately procure the cessation of such use of the address of the Premises by such Related Corporation(s) and provide the Landlord with documentary evidence in support thereof.
- 6.27.3 For the purposes of this Clause, "**Related Corporation**" shall mean the holding company of the Tenant; or a subsidiary of the Tenant; or a subsidiary of the holding company of the Tenant.



**SCHEDULE 1
PARTICULARS**

1. **Date** : 07 JUN 2024
2. **Landlord**
 - Name : **PERPETUAL (ASIA) LIMITED** (in its capacity as trustee of **VIVA TRUST**)
 - Company Registration No. : 200518022M
 - Country of Incorporation : Singapore
 - Registered Office Address : 8, Marina Boulevard, #05-02, Marina Bay Financial Centre, Singapore 018981
3. **Tenant**
 - Name : **JAGSBEE PTE. LTD.**
 - Company Registration No. : 201706106G
 - Country of Incorporation : Singapore
 - Registered Office Address : 11 Martia Road
#02-11 Villa Martia
Singapore 424808
 - Fax Number : Not applicable.
 - Email Address : info@jagsbee.com
4. **Land**
 - The whole of Lot 10501L and 10602N of Mukim 27. : 2, 4, 6 & 8 Changi Business Park Avenue 1, Singapore 486015 to 486018
 - Development**
 - Address : 2, 4, 6 & 8 Changi Business Park Avenue 1, Singapore 486015 to 486018
 - Name : ESR BizPark @ Changi or such other name decided by the Landlord and approved by the relevant authorities.
 - Building**
 - Address : 6 Changi Business Park Avenue 1, Singapore 486017
5. **Premises**
 - Building Level : Level 1



- Unit No(s). : **#01-23**
- Demarcation : (for purpose of identification only) edged in red on the attached plan marked **Annexure A**
6. **Floor Area**
- 35.3** square metres
7. **Term**
- Three (3) years from 1 August 2024 to 31 July 2027**
- Possession Date**
- 24 June 2024**
- Fitting Out Period**
- One (1) month and 7 days from Possession Date to 31 July 2024.**
8. **Security Deposit Amount**
- S\$12,543.87** being equivalent of **three (3)** months' Rent and Service Charge payable for the final year of the Term.
9. **Permitted Use**
- As an ice-cream café in the name and style of "**Cone Stone**"
10. **Renewal Term**
- Three (3) years** commencing on the day after the date of expiry of the Term, at a revised rate based on the then prevailing market rent and service charge and on such other terms mutually agreed by both parties.
11. **Rent**
- (a) Fixed Rent Rate : **S\$101.23** per square metre per month
- (b) Fixed Rent : **S\$3,573.42** per month
- (c) Gross Turnover Rent : Not applicable.
- (d) Advertising and Promotional Fees : Not applicable.
- Service Charge**
- Service Charge Rate : **S\$17.22** per square metre per month
- Service Charge : **S\$607.87** per month



12. **Chilled Water Hours**

Subject to the payment by the Tenant of the chilled water supply at the rate set out in Item 17 below, the Landlord shall provide chilled water supply during such hours as may be specified by the Tenant Provided that the Tenant must give the Landlord at least one (1) day's prior written notice of such hours or any change to such hours.

13. **Reinstatement Period (for calculating the Reinstatement Sum)**

One (1) month

14. **Floor Loading**

5 kN/m²

15. **Closure of Outer Gates**

Not applicable.

16. **Electrical Power Supply**

Limited to 1 x 40 Amp, 3 Phase

17. **Chilled Water Charge Rate**

S\$0.00 per square metre per hour during Tenant's Operating Hours set out in item 20, unless otherwise specified by the Landlord (subject to revision in accordance with Clause 3.4.6)

18. **Head Lease**

The State lease 26653 and 24660 granted by the President of Republic of Singapore and lease registered as Instrument No. ID/434602P, granted by Jurong Town Corporation and any reference in this Agreement with respect to the Land on which the Development is erected, including all variation, supplements and/or modifications to the Head Lease.

Head Lessor

Jurong Town Corporation (JTC), the landlord under the Head Lease.

19. **Number of Season Carpark Lots Allocated**

Not Applicable

20. **Operating Hours and Liquidated Charges**

Tenant's Operating Hours

10:00 am to 10:00 pm daily (including Saturdays, Sundays and Singapore public holidays), unless otherwise specified by the Landlord.

Liquidated Charges

S\$139.38 per day



21. **Passenger and Cargo Lift Hours**

From 7:00 a.m. to 8:00 p.m. on weekdays and Saturdays (except for Sundays and Singapore public holidays) but one (1) passenger lift will be operational twenty-four (24) hours a day.

22. **Estimated Tenant's Capex Works**

S\$25,000.00



SCHEDULE 2
RENT

1. The Tenant must pay to the Landlord monthly payments of the Rent in respect of the Premises as specified in **Item 11**, which shall be the monthly Fixed Rent.
2. **Fixed Rent**
 - 2.1 The Tenant must pay to the Landlord monthly payments of the Fixed Rent as specified in **Item 11** in advance, by each Payment Date of the Term (except for the first payment as specified below).
 - 2.2
 - (a) The first payment of the Fixed Rent shall be payable by the Tenant upon the Tenant's execution of the Lease or any other date as may be determined by the Landlord.
 - (b) If the commencement of the Term (the "**Commencement Date**"):
 - (i) falls on the first day of a calendar month, the first payment of the Fixed Rent shall be a sum equivalent to the Fixed Rent for that calendar month; or
 - (ii) does not fall on the first day of a calendar month, the first payment of the Fixed Rent shall be a sum equivalent to the aggregate of (aa) the Fixed Rent pro-rated for that calendar month in which the Commencement Date occurs and (bb) the Fixed Rent for the month immediately following the month in which the Commencement Date occurs.
 - 2.3 The Fixed Rent for any period less than one (1) month shall be calculated on a daily basis (based on the actual number of days in that month).



**SCHEDULE 3
SERVICE CHARGE**

1 Calculation and payment of Service Charge

- 1.1 The Tenant must pay to the Landlord, by way of additional rent during the Term, the Service Charge calculated at the estimated Service Charge Rate specified in **Item 11** (subject to increase as provided below) on the Floor Area specified in **Item 6**, by equal monthly payments of the estimated monthly Service Charge specified in **Item 11** in advance, in the same manner and on the same days that Rent is payable under this Lease.
- 1.2 The Landlord is entitled to increase the Service Charge by notice at any time if the costs of the Landlord's total outgoings in respect of the Development increases provided that such increase in Service Charge shall not result in an increase in the aggregate amount of the Rent and Service Charge as originally specified in **Schedule 1** of this Lease.
- 1.3 A notice by the Landlord (the "**Landlord's Notice**") stating the increased Service Charge Rate and the effective date of such increase is final and binding on the Tenant as to the amount stated. The Tenant must pay the increased Service Charge from the date specified in the Landlord's Notice as follows:
- (a) if the increased Service Charge is payable from a date on or before the date of issuance of the Landlord's Notice, the total amount of the increase is payable by the Tenant immediately upon the Tenant's receipt of the Landlord's Notice; and
 - (b) the increased Service Charge for the period after the issuance of the Landlord's Notice will be added to the prevailing Service Charge and the total sum will be the Service Charge until further increased by the Landlord under this paragraph 1.
- 1.4 The provisions of this **Schedule 3** will continue to apply notwithstanding the expiry or earlier termination of this Lease but only in respect of the period of the Term of this Lease up to its expiry or earlier termination.



SCHEDULE 4 TENANT'S WORKS

1. The Tenant shall accept the Premises in its existing state and condition with full knowledge of all structural, mechanical and electrical specifications of the Premises as set out in the A&A Guidelines. The Tenant shall carry out at the Tenant's own costs and expenses all works required by the Tenant for purpose of fitting out the Premises and shall comply with and observe the guidelines, terms and conditions set out in the A&A Guidelines.
2. Prior to the commencement of the Tenant's Works, the Tenant shall at its own costs and expense engage consultants approved by the Landlord, to consider and approve the layout and specifications for the Tenant's Works and to assist the Tenant in the submission of plans and the supervision of all works to be carried out by the Tenant. The fees and expenses of such consultants shall be borne by the Tenant and forthwith paid by the Tenant when they fall due. Such consultants shall not be deemed to be agents or employees of the Landlord and the Tenant shall not have any claim whatsoever against the Landlord in respect of any act, omission, default, misconduct or negligence of any such consultants.
3. Prior to the commencement of the Tenant's Works, the Tenant shall at its own costs and expense submit to the Landlord for approval all plans, layouts, designs, drawings and specifications for the Tenant's Works (including details of proposed materials to be used for the Tenant's Works) before the Tenant submits the same to any relevant government authority for the approval. The Landlord shall be entitled to engage its architect, engineer or other consultant(s) for the purpose of considering the plans, specifications and materials relating to the Tenant's Works, the fees and expenses of such architect, engineer and consultant(s) incurred in connection therewith shall be borne by the Tenant and forthwith paid by the Tenant to the Landlord on demand. If the Tenant fails to make payment on demand, the Landlord may effect payment of the same and all expenses so incurred by the Landlord together with Interest from the date of expenditure until the date they are paid by the Tenant to the Landlord, shall be recoverable from the Tenant as if they were rent in arrears. All drawings and plans in respect of the Tenant's Works (including drawings and plans in respect of mechanical and electrical and structural works) which have been submitted to and approved by the Landlord, shall be endorsed by the project consultants, for purpose of submission to the relevant government authorities for approval.
4. The Tenant shall apply for and obtain all permissions, consents, approvals, licences, certificates and permits as may be necessary to commence, carry out and complete the Tenant's Works.
5. Prior to the commencement of the Tenant's Works, the Tenant shall effect and maintain at the Tenant's cost and expense, a comprehensive public liability policy, covering the period from the date of commencement of the Tenant's Works to the date of completion of the Tenant's Works for an adequate amount or such higher amounts as the Landlord may from time to time prescribe with a reputable insurance company naming the Landlord, the Landlord's main contractor and the Tenant's fitting out contractor as the co-insured parties for their respective rights and interests.
6. Prior to the Tenant taking possession of the Premises, the Tenant shall deposit with the Landlord the Fitting Out Deposit Amount as security for (i) the Tenant making good to the satisfaction of the Landlord all damage to the Premises and the Building resulting from the execution of the Tenant's Works, (ii) the Tenant removing all waste materials and debris arising from addition and alteration



works relating to the Tenant's Works and (iii) the due compliance by the Tenant of the provisions of the A&A Guidelines and the Landlord's prescriptions and directions from time to time in relation to the Building's Green Mark and the Landlord's sustainability requirements (including the Tenant's Fitting Out Guidelines), and the requirements of the Landlord's consultants, this Lease and in particular **Schedule 4**.

If the Tenant fails to comply with the provisions of (i), (ii) and (iii) above, the Landlord may effect the necessary works, and apply the Fitting Out Deposit Amount in meeting the costs and expenses so incurred by the Landlord, and the Fitting Out Deposit Amount subject to any deductions to be made by the Landlord pursuant to the provisions herein, shall be repaid to the Tenant, without interest, within one (1) month after the proper completion of the Tenant's Works (in compliance with the provisions of this **Schedule 4** and the making good of the damage (if any) to the Premises and the Building as aforesaid.

If the Fitting Out Deposit Amount shall be insufficient, the Tenant shall pay to the Landlord on demand all expenses so incurred with Interest from the date of expenditure until the date they are paid by the Tenant to the Landlord (such expenses and Interest to be recoverable as if they were rent in arrears).

7. Following the approval of the Landlord and the obtaining of all permissions, consents, approvals, licences, certificates and permits as may be necessary to commence, carry out and complete the Tenant's Works, the Tenant shall proceed to carry out and complete the Tenant's Works to the Landlord's satisfaction:

- (a) in accordance with the plans, layouts, designs, drawings, specifications and other details approved by the Landlord;
- (b) with good and suitable materials of a type, quality, colour and standard approved by the Landlord;
- (c) in a good and workmanlike manner in accordance with good building practice and in compliance with the reasonable requirements of the Landlord's architect;
- (d) so as not to cause any obstruction or interference with the works of other tenants or occupiers of the Building;
- (e) in accordance with all the permissions, consents, approvals, licences, certificates and permits in relation to the Tenant's Works;
- (f) in accordance with the guidelines, terms and conditions set out in the A&A Guidelines;
- (g) in compliance with all statutes, orders and regulations made under codes of practice of local authorities and competent authorities affecting the Tenant's Works and/or the Premises; and
- (h) with due diligence.

8. The Tenant's Works shall only be carried out:

- (a) in the case of any installation works in respect of the chilled water and mechanical ventilation system, fire-fighting and alarm system, telecommunication, security and closed-circuit television system and building automation system and any electrical engineering works, by specialist contractors nominated by the Landlord and separately employed by



the Tenant in relation to the Tenant's Works; and

- (b) in all other cases by engineers or contractors appointed by the Tenant with the approval of the Landlord.

A contractor or engineer nominated or approved by the Landlord pursuant to this paragraph shall not be deemed to be an agent or employee of the Landlord and the Tenant shall not have any claim whatsoever against the Landlord in respect of any act, omission, default, misconduct or negligence of any such contractor.

- 9. The Tenant shall permit the Landlord and its servants or agents to enter into and inspect and view the Premises to ascertain if the Tenant's Works are or have been carried out in accordance with the provisions of this **Schedule 4**. If any breach of the provisions of this **Schedule 4** shall be found upon such inspection, the Tenant shall upon notice by the Landlord take all necessary steps for the rectification of such breach.
- 10. The Tenant shall indemnify and keep the Landlord indemnified against:
 - (a) the breach, non-observance or non-performance of any permission, consent, approval, licence, certificate and permit in relation to the Tenant's Works; and
 - (b) any claims, demands or proceedings brought by any adjoining owner, tenant, occupier or member of the public arising out of or incidental to the execution of the Tenant's Works.
- 11. Any delay in carrying out or completing the Tenant's Works shall not be a ground for postponing the commencement of the Term or payment of Rent, Service Charge and other moneys reserved by this Lease, or relieve in any way the Tenant from the performance and observance of the obligations, covenants, conditions and provisions on the Tenant's part to be performed and observed.
- 12. The provisions of this Lease will prevail where there is inconsistency between such provisions and the A&A Guidelines.



SCHEDULE 5
OBLIGATIONS RELATING TO THE USE OF THE PREMISES, THE BUILDING AND THE DEVELOPMENT

The Tenant agrees with the Landlord:

1. **Machines**

- (a) Not to install any machines in the Premises which causes noise, fumes or vibration which can be heard, smelled or felt outside the Premises.
- (b) To maintain and keep all machines installed in the Premises in such condition that they do not generate noise, fumes or vibration that will cause annoyance or inconvenience to the Landlord, and/or the Head Lessor or the owners, tenants or occupiers of the Building, the Development or neighbouring premises.

2. **Combustible Substance**

Not to store any petrol or other specially inflammable, explosive, toxic, hazardous or combustible substance or any unlawful goods in the Premises.

3. **Music**

Not to allow any vocal or instrumental music in the Premises so that it can be heard outside the Premises.

4. **Nuisance**

Not to do anything in the Premises which is or may become or cause a nuisance, annoyance, disturbance, inconvenience or damage to the Landlord or its other tenants or occupiers of the Building or the Development or to the owners, tenants and occupiers of adjoining and neighbouring properties.

5. **Illegal Purpose**

Not to use the Premises for any dangerous, noxious, noisy or offensive trade or business nor for any illegal or immoral act or purpose.

6. **No Residential Use**

Not to allow any person to sleep in the Premises or to use the Premises for residential purposes.

7. **No Cooking**

Not to cook or store food in the Premises, save in accordance with the Permitted Use.

8. **No Pets and Pests**

- (a) Not to keep any pets in the Premises.
- (b) To keep the Premises free of pests, rodents, vermin and insects.



9. **No Blockage**

To keep the Premises and every part thereof clean and in the fullest possible hygienic condition and to keep all pipes, drains, basins, sinks and water-closets in the Premises clean and unblocked.

10. **Cleaning Contractor**

To employ a cleaning contractor approved by the Landlord for cleaning the Premises. The Tenant shall not have any claim against the Landlord in respect of any act, omission or negligence of such cleaner in or about the performance or purported performance of his duties.

11. **Floor Loading**

- (a) Not to load any part of the floors of the Building to a weight greater than the weight specified in **Item 14** or such other weight as may be prescribed by the Landlord as being applicable to the Premises, without the prior approval of the Landlord.
- (b) If the Landlord approves, to comply with the advice of the Landlord or its consultant on the routing, installation, distribution and location of the load and pay the fees charged by the Landlord's consultant for that advice immediately on demand.
- (c) To make good and indemnify the Landlord in respect of any damage to the Premises, the Building and the Development caused by the bringing in of such load.
- (d) The decision of the Landlord's consultant is final and binding on the Tenant.

12. **Not to Overload Installations**

- (a) Not to overload the lifts, electrical installation or Conducting Media in the Premises and the Building.
- (b) Not to interfere with, omit to do or impose an additional loading on any ventilation, air-conditioning or other plant serving the Building.

13. **Curtain Wall**

Not to:

- (a) paint; or
- (b) make any additions or alterations to; or
- (c) exert any force or load or place any structures or articles or materials on the curtain wall (if any), its frame structure and all its related parts, which would make the warranty granted in favour of the Landlord for such wall and structure invalid.

14. **Windows**

- (a) To keep the windows of the Premises closed at all times.
- (b) Not to place any objects or erect or install any sign, device, furnishing, ornament or object in the Premises which can be seen from outside the windows of the Premises and which,



in the opinion of the Landlord, is out of place, unsightly or may detract from the general appearance of the Building and/or the Development.

- (c) Not to install any venetian blinds or curtains on the Premises which are visible from the exterior of the Building without first obtaining the approval of the Landlord.

15. **Light and Air Flow**

Not to cover or obstruct or permit to be covered or obstructed in any manner or by any other article or thing (other than blinds or curtains approved by the Landlord), the windows sky-lights, ventilating shafts or air inlets or outlets which reflect or admit light or enable air to flow into or out of the Premises or any part of the Building.

16. **Service Lift**

- (a) Not to place or take into the passenger lifts any baggage, furniture, parcels, sacks, bags, heavy articles or other goods or other merchandise save only such light articles as brief-cases, attaché cases and handbags and to use only the service lift prescribed by the Landlord for the transportation of furniture, goods and other heavy equipment.
- (b) Not to permit or allow food trays and tiffin carriers to be brought into or carried in any passenger lift and the Tenant shall ensure that such items are conveyed in the service lift only.
- (c) To ensure that contractors, workmen and cleaners (with or without equipment and tools) engaged by the Tenant do not use the passenger lifts of the Building, and use only the service lift prescribed by the Landlord.

17. **No Soliciting**

Not to solicit business, display or distribute advertising material in the carpark or other parts of the Common Property.

18. **Running of Wires**

Not to run the wires for any telecommunications facility in the Premises such that the wires run across the floor or ceiling or along the walls but to conceal the wires in conduits.

19. **Not to Void Insurance**

- (a) Not to do anything which may:
 - (i) make any policy of insurance on or including or in any way relating to the Premises taken out by the Landlord invalid or capable of cancellation; or
 - (ii) increase the premium on such insurance.
- (b) If the Tenant is in default of sub-clause (a) above, to make good any damage suffered by the Landlord and to pay the increased premium and all costs and expenses incurred by the Landlord with respect to the renewal of such policy, without affecting any other rights of the Landlord.



20. **To Give Notice**

To give immediately to the Landlord:

- (a) a copy of any notice or order from any government authority which relates to the Premises; and
- (b) notice of any defect in the Premises which may give rise to a liability or duty on the Landlord.

21. **Auction Sales**

Not to hold any sales by auction on the Premises and not to do anything or carry on any activities that are, in the Landlord's sole opinion, undesirable for the reputation of the Building.

22. **No Hacking**

Not to carry out any works involving the hacking of the floors or the structural columns and beams of the Premises.

23. **Secure Doors**

To ensure that all doors of the Premises are separately and properly locked and secured when the Premises are not occupied.

24. **Disposal of Debris**

- (a) To ensure that all debris in the Premises are disposed of by the Tenant daily in the manner prescribed by the Landlord.
- (b) If the Tenant fails to comply with sub-clause (a) above, the Landlord is entitled (but not obliged) to dispose of the debris. All costs and expenses incurred by the Landlord must be paid by the Tenant to the Landlord immediately on demand.

25. **No Washing**

The Tenant must not wash the floor of the Premises so as to avoid leakage of water to the floor below.

26. **No Chimneys**

Not to erect or construct any chimneys or ducts of any kind in the Premises, the Building or the Development for the purpose of discharging smoke, gas, fumes or other substances connected directly or indirectly with the manufacturing process.

27. **Fire Safety**

To keep the Premises including its fixtures, fittings, installations and appliances in a safe condition by adopting all necessary measures to prevent an outbreak of fire in the Premises, and to this end,



the Tenant must comply with all requirements of the Landlord, the Fire Safety and Shelter Department and/or other relevant body or authority.

28. Prevention of Infectious Diseases

To take all steps and measures, at the Tenant's cost and expense, to prevent any outbreak, spread or any transmission whatsoever of any infectious disease (including, but not limited to, thoroughly fumigating and disinfecting the Premises to the satisfaction of the relevant authorities) and to this end, without affecting Clause 3.18.1, to promptly comply, at the Tenant's cost and expense, with the Law and all guidelines, rules and requirements of the relevant authorities from time to time relating to the prevention of any outbreak and/or spread of such infectious diseases.

29. Notice of Any Infectious Disease

Forthwith to give notice to the Landlord and the relevant authorities if the Tenant is aware or suspects that any person is suffering or has died from or is a carrier or a contact of, or is at risk of infection from, an infectious disease and to provide such other information or particulars as may be required by the Landlord and/or the relevant authorities.

30. No Obstruction

- (a) Not to throw, place or allow to fall or cause or permit to be thrown or placed in the lift shafts, water-closets or other conveniences in the Building any sweepings, rubbish, waste paper or other similar substances, and the Tenant shall on demand pay to the Landlord the costs of repairing any damage to such lift shafts, water closets or other conveniences arising therefrom.
- (b) Not to permit or cause to be permitted the placing or parking of bicycles, motorcycles or scooters, trolleys and other wheeled vehicles and/or the stocking or storage or littering of goods or things in the Common Property, the corridors, passageways, pavements and the car-parking areas and to keep all such internal and external parts of the Building clear and free of all obstruction at all times.
- (c) To use only such areas as designated by the Landlord for loading and unloading.
- (d) Not to place anything (including raw materials and finished products) in or cause obstruction of the Common Property.

31. No Public Events

Not to hold in or on the Premises any exhibition, public meeting or public entertainment.

32. No Livestock

Not to permit livestock of any kind to be kept on the Premises.

33. Vendors of Food or Drink

Not without the prior written consent of the Landlord to permit the vendors of food or drink or the servants or agents of such vendors to bring to or onto the Premises or any part thereof, or onto the Building or any part thereof, food or drink for consumption by the occupiers or others in the



Premises save and except in the case of the contractor who has been given the right by the Landlord to provide a food and drink service for the occupiers of the Building.

34. Exterior of Premises

To ensure that the decor and design of the exterior of the Premises are in accordance with plans and specifications previously submitted to and approved by the Landlord, and not to make any changes to such external parts without the prior written consent of the Landlord.

35. Employment of Foreigners

Not to employ or otherwise engage any foreigner unless he or she holds a valid work permit or employment pass permitting him or her to work at the Premises and without prejudice to the generality of Clause 3.18, not to use, permit or suffer the Premises to be kept or used as a place or premises in which any person is employed in contravention of Section 5(1) of the Employment of Foreign Manpower Act 1990 or any statutory modification or re-enactment thereof for the time being in force and to indemnify the Landlord against all costs, claims, liabilities, fines or expenses whatsoever which may fall upon the Landlord by reason of any non-compliance thereof.

36. Use of Common Property

To observe and perform or cause to be observed and performed the Rules and regulations from time to time made by the Landlord in connection with the orderly and proper use of the lobbies, corridors, staircases, lifts, hoists, lavatories and other parts in common use in the Building and access ways and service areas to the Building and also in connection with the security of the Building.

37. Additional Covenants

- (a) to conduct its business at the Premises under such business or trade name as shall have received the Landlord's prior written consent;
- (b) to open and keep the Premises open for trade or business every day of the calendar year (except for the two public holidays gazetted for Chinese New Year and such other day or days in the calendar year from time to time specified by the Landlord) during the Tenant's Operating Hours as specified in **Item 20**, not to lengthen shorten or otherwise vary such opening hours without the prior written approval of the Landlord but to adhere strictly to such opening hours (subject to the Landlord making any changes thereto from time to time) and to extend or reduce to such hours as may be decided by the Landlord during the festive seasons determined by the Landlord. Where the Tenant does not comply with this paragraph 1(b), the Tenant shall pay to the Landlord immediately on demand, the Liquidated Charges as specified in **Item 20**;
- (c) to keep all window displays fully lighted during the Tenant's Operating Hours daily as well as beyond such hours as may be required by the Landlord from time to time. Where the Tenant does not comply with this paragraph 1(c), the Tenant shall pay to the Landlord immediately on demand, the Liquidated Charges as specified in **Item 20**;
- (d) to conduct the Tenant's business therein at all times in good faith and in a reputable manner;
- (e) to maintain adequate and courteous staff and give full co-operation for all inquiries or



complaints made by members of the public;

- (f) to be responsible for obtaining and keeping in force at the Tenant's own cost and expense all governmental approvals, licences and permits necessary for the conduct of its business at the Premises and for ensuring that the terms and conditions of such approvals, licences and permits are strictly adhered to and to indemnify the Landlord against any consequences or proceedings arising from the Tenant's default in complying with the provisions of this sub-clause;
- (g) to participate in all promotion programmes and activities organised by the Landlord for the Building;
- (h) to display and store food and beverage items within the confines of the Premises only and not to place or display or store food and beverage items, equipment or anything belonging to the Tenant in any part of the common areas or in any way that obstructs or may obstruct the passageways of the Building or the entrances to or exits from Building and/or any units therein and to ensure that at all times store food and beverage items in the shop fronts and in the interior of the Premises in such manner as the Landlord may approve;
- (i) not to practise undesirable or inappropriate business methods whether as regards advertising, selling or otherwise which in the opinion of the Landlord would affect the reputation of the Landlord and/or the Building or would confuse, mislead or deceive the public;
- (j) to inform the Landlord of the name and contact number of the Tenant's manager who is responsible for the daily management of the Tenant's business at the Premises and to promptly notify the Landlord of any changes in the appointment of and particulars of such manager;
- (k) not to throw any debris and waste generated or produced at the Premises including but not limited to pollutants, refuse, rubbish, scrap, tins, bottles, boxes, containers of any kind, any article or thing, through or over windows or in any part of the Premises but into proper receptacle bins or containers only, to keep such debris and waste out of sight of the public during business hours, to collect and remove all such debris and waste from the Premises and deposit the same in a proper, safe, clean and efficient manner in approved refuse bins at such times and places each day as may be specified by the Landlord or the Ministry of Sustainability and the Environment or other relevant authority for subsequent removal by the Ministry of Sustainability and the Environment or other relevant authority, and in the event of any default by the Tenant hereunder the Landlord may (but shall not be under any obligation to do so) carry out such remedial measures as it thinks necessary and all costs and expenses incurred thereby shall be payable by the Tenant forthwith on demand and all costs and expenses so incurred together with Interest thereon calculated from the date the costs and expenses were so incurred by the Landlord until the date they are paid shall be recoverable from the Tenant as if they were rent in arrears;
- (l) to observe to the satisfaction of the Landlord, a high standard of cleanliness and hygiene at all times in the preparation of food and drinks and to maintain to the satisfaction of the Landlord a high standard and quality of the food and drinks offered for sale and service to customers;



- (m) not to permit the supply and/or sale of any liquor or intoxicating beverage without the prior written consent of the Landlord and unless the Tenant has obtained all necessary permits and licences from the relevant government authority in connection with the supply and/or sale of liquor and intoxicating beverage and such licences and permits remain valid and subsisting;
- (n) to ensure that all crockery, cutlery, linen, tables, chairs and floors in the Premises are kept clean and properly maintained at all times;
- (o) to ensure that there shall be supplied at the Premises food and beverage of good quality and prices to the satisfaction of the Landlord;
- (p) in the event that the Tenant intends to sell or permit the selling or to serve or permit the service of any food or beverage items at such prices ("**non-specified food and beverage**") that (I) are not specified in the Merchandising Plan attached hereto as **Annexure D**, or (II) have not received the prior approval of the Landlord, the Tenant shall prior to the service of such non-specified food and beverage, notify the Landlord in writing. The Landlord may at any time object to the service or intended service of any item of food and/or beverage by written notice to the Tenant, whereupon the Tenant shall immediately cease to serve or refrain from serving such item of food and/or beverage that the Landlord has objected to;
- (q) to comply and cause to be complied with all directions by the Landlord in respect of the access routes relating to the delivery of food and other goods to the Premises;
- (r) to keep the Premises and all fixtures, fittings, installations and appliances therein in a safe condition by adopting all necessary measures to prevent any outbreak or occurrence of fire in the Premises, to comply with the requirements of the Fire Safety and Shelter Department and upon written notice from the Landlord to comply with such reasonable requirements as the Landlord may in its discretion stipulate as to fire precautions relating to the Premises;
- (s) to ensure that proper measures will be carried out to ensure proper ventilation and to prevent smoke fumes or unpleasant odours and/or leakage of any other substances or materials from and in the Premises and in the event that the Tenant fails to do so the Landlord may without prior notice to the Tenant take all such measures as it deems necessary to remedy this breach and all costs and expenses incurred by the Landlord shall be solely borne by the Tenant and deemed to be a debt due from the Tenant to the Landlord;
- (t) to take up and keep in force at the Tenant's own cost and expense a service contract with a maintenance contractor for the regular cleaning, servicing and maintenance of all fixtures, fittings, installations and appliances in the Premises (including but not limited to chilled water and ventilation system, kitchen exhaust fans, duct grilles, grease traps, grease pipes, sanitary and waste pipes and domestic waste water pipes serving the Premises) and to produce upon the Landlord's demand, a copy of the maintenance contract between the Tenant and the maintenance contractor;
- (u) to take all precautions against outbreaks of fire as may be deemed necessary by the Landlord or its insurers (including but not limited to the provision of one or more fire extinguishers in the Premises);
- (v) to allow the Landlord and its servants or agents at all reasonable times to enter upon the Premises to observe and inspect the following:



- (i) the storage of food and beverage items and general cleanliness and condition of the Premises; and
- (ii) for any other purpose deemed necessary by the Landlord for the purpose of or in connection with this Tenancy Agreement,

and the Tenancy shall give full co-operation to the Landlord and shall use best endeavours to adopt, implement any carry out recommendations which the Landlord may make to the Tenant relating to any of the above matter;

- (w) to carry on its business and conduct all customer sales transactions at the Premises in a manner befitting the image and reputation of a prestigious shopping centre, and to use best endeavours to promptly and amicably resolve at its own expense, each and every complaint from or dispute with its customers so as not to cause disrepute to the Tenant, the Building, the Development or the Landlord;
- (x) to undertake at the Tenant's own cost and expense the regular cleaning, servicing and maintenance of all fixtures, fittings, installations and appliances in the Premises (including but not limited to chilled water and ventilation system, duct grilles, sanitary and waste pipes and domestic waste water pipes serving the Premises); and
- (y) for the avoidance of doubt, the Landlord shall be entitled, without restriction or without reference to the Tenant, to lease or agree to lease, or to permit the subletting or assignment of lease of other premises in the Building or the Development to any entity, or any business, whether or not in competition with the Tenant and the Tenant shall make no objection or complaint in respect thereof.



**SCHEDULE 6
ORIGINAL CONDITION**

No	Item	Description
1	Shop-front	1 x 2 Leaf Swing Glass Door
2	Floor	Bare Concrete
3	Walls	Plaster and Paint
4	Ceiling	No false ceiling
5	Sprinkler System	1 st layer sprinklers only. Tenant to provide 2 nd layer of sprinkler points at own cost and expenses (if require)
6	Power Supply	1 x 40A, 3 Phase. Alteration of electrical distribution board to meet fitting out requirement at Tenant's own cost and expenses
7.	Incoming Water Supply	1 x water supply tap off point to be provided at immediate entrance of the tenanted unit. Tenant to provide piping connection to sink and other fittings at own cost and expenses
8	Lighting	Adequate quantity for TOP inspection. Internal lighting and switch socket to be provided by Tenant
9	Emergency Light	Shall be provided as per statutory requirement
10	"Exit" Light	Shall be provided as per statutory requirement
11	Floor trap	2 x floor trap (to be connected to grease trap)
12	Chilled WaterSystem	1x supply and return of chilled water tap off pipes provided at immediate entrance of tenant unit. Tenant to provide fan coil units and connection to the chilled water tee off pipes at their own cost and expenses. Chilled water meter, if necessary will be installed at tenant's own cost and expenses
13	Mechanical Ventilation System	Kitchen fresh air duct size approx. 500x600 mm and Kitchen exhaust air duct 500x600mm provided at the tenanted unit. Pre-laid power and control cables to be provided from tenant unit to location approved by the landlord for kitchen ventilation control panel. Tenant to provide air cleaning system for kitchen exhaust fan, kitchen fire suppression system, kitchen ventilation fans come with control panel and exhaust fans to be located at the roof or location approved by the landlord at tenant's own cost and expense
14	Gas	80 API Gas pipe stop w/cap-off final connection by future tenant
15	Telecommunication/ Data	Cat 6 cables to be provided at immediate entrance of the tenanted unit



Notes to add on:

- i) Application to service provider such as telephone and broadcast at Tenant's own cost and expenses.
- ii) All mechanical and electrical fitting works including submission of plan to all relevant authorities for approval.



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ANNEXURE C
OTHER AMENDMENTS OR VARIATIONS SPECIFIC TO THE LEASE

The terms of the Lease shall be amended as follows:

1. Determination of Floor Area

Clause 6.7 in the Lease shall be deleted in its entirety and replaced with the following:

6.7 The Tenant acknowledges that the floor area of Premises has been surveyed by the Landlord's Surveyor, and that the Landlord has provided the Tenant with a copy of the certificate from the Surveyor setting out the surveyed floor area of the Premises prior to the date of this Lease, which surveyed floor area has been inserted at **Item 6**. The Landlord and Tenant agree that all references to Floor Area in this Lease shall refer to the surveyed floor area set out in **Item 6**.

2. Exceptional Conditions for Termination by Tenant

The following clause shall be inserted into the Lease as Clause 6.21A:

6.21A.1 The Tenant represents and warrants to the Landlord that as at the date of execution of this Lease:

- (a) the Tenant has obtained the rights to sell the goods and/or provide the services which are being retailed at the Premises from the business principal or has obtained the distributorship or franchise rights to sell such goods and/or provide such services (as the case may be) for the entire Term;
- (b) the Tenant is not in breach of any of the terms and conditions of the Tenant's agreement or arrangement with the business principal or the distributorship or franchise agreement (as the case may be); and
- (c) none of the exceptional conditions (as defined in Clause 6.21A.3 below) has occurred.

6.21A.2 The Tenant must indemnify, and keep the Landlord fully indemnified against all damages, losses, costs, expenses, actions, summonses, fines, demands, proceedings, claims and liabilities made against or suffered or incurred by the Landlord resulting directly or indirectly out of any breach of any of the warranties under Clause 6.21A.1.

6.21A.3 The Tenant shall be entitled to terminate this Lease by giving to the Landlord no less than six (6) months' notice in writing if the Tenant is a franchisee or distributor of goods and/or services and has been rendered unable to continue to operate its trade at the Premises in accordance with the Permitted Use and Merchandising Plan as a result of the occurrence of either of the following two exceptional conditions, such termination notice to be accompanied by satisfactory documentary evidence of the relevant exceptional condition:

- (a) the business principal of the goods and/or services from which the Tenant has obtained the rights to sell the goods and/or provide the services which is being retailed at the Premises is insolvent (as determined in accordance with the laws of insolvency in the country where the business principal is established or incorporated); or



- (b) the Tenant loses the distributorship or franchise rights to sell the goods and/or provide the services which are being retailed at the Premises where the loss of distributorship or franchise is not due to either the non-performance or breach by the Tenant of the distributorship or franchise agreement.

6.21A.2 The Tenant shall be entitled to elect to pay six (6) months' Rent and Service Charge in lieu of the six (6) months' notice period to the Landlord or shorten the six (6) months' notice period by paying an amount equivalent to the gross rent for the unfulfilled notice period, capped at six (6) months' gross rent. The six (6) months' notice period or such shorter notice period applicable pursuant to this Clause 6.21A shall herein be called the **"Applicable Notice Period"**.

6.21A.3 The Tenant shall pay a compensation sum equivalent to the Security Deposit Amount (the **"Compensation Sum"**) to the Landlord for any pre-termination of this Lease by the Tenant pursuant to this Clause 6.21A on or prior to the expiry of the Applicable Notice Period. The Landlord shall be entitled to apply the entire Security Deposit Amount towards the Compensation Sum on the expiry of the Applicable Notice Period and any shortfall shall be payable by the Tenant on or prior to the expiry of the Applicable Notice Period. The termination of this Lease and the payment of the Compensation Sum pursuant to this Clause 6.21A shall not affect any outstanding amounts owing by the Tenant to the Landlord under this Lease.

6.21A.4 Upon the termination of this Lease pursuant to this Clause 6.21A, the Tenant must reinstate the Premises and yield up the Premises in accordance with Clause 3.13 of this Lease on the expiry of the Applicable Notice Period. For the avoidance of doubt, the Tenant must make good all damage caused to the Premises or the Building resulting from such reinstatement and yielding up.

6.21A.5 Upon the expiry of the Applicable Notice Period, the Term shall absolutely cease and determine but without prejudice to the rights and remedies of either Party against the other Party in respect of any antecedent breach of this Lease by the other Party.

6.21A.6 Upon the occurrence of either of the two exceptional conditions, instead of exercising its right to pre-terminate the lease under this Clause 6.21A, the Tenant may request to assign this Lease to a replacement tenant, subject to the Landlord's approval (such approval not to be unreasonably withheld).

6.21A.7 The provisions of this Clause 6.21A shall continue to apply notwithstanding the earlier termination of this Lease.

3. **"As is Where Is" condition**

The Landlord does not give any warranties in respect of the state and condition of the Premises whatsoever or that the Premises are or will remain suitable or adequate for all or any of the purposes of the Tenant's intended use. In addition:

- (a) the Landlord does not warrant in any way the fittings/fixtures/furniture left by the previous tenant in the Premises (**"F&F"**), which the Tenant intends to take over, are in working condition; and/or
- (b) the Landlord shall not be held liable in any way if any of the F&F are subsequently removed by the previous tenant before the Premises is handed over to the Tenant.



It is the Tenant's responsibility to ensure that the state and condition of the Premises is regularized and approved by the relevant authorities and to submit the latest approved floor plan to the Landlord, if required.



**ANNEXURE D
MERCHANDISING PLAN**

Merchandising Plan

(referred to in paragraph 37(p) of Schedule 5 of the Lease)

To : The Landlord

Tenant : <Name Of Company> JAGSBEE PTE. LTD.

Unit : #01-23

1. Trade, Business and/or brand name : CONE STONE

Shop Name : CONE STONE

2. Type of business : SALE OF ICE CREAMS, SHAKES & WAFFLES

3. State main types of goods or services to be sold and/or served and the percentage of each type of goods and services to be sold and/or served (in proportion to the trade):

(a)	STONE ICE CREAMS	:	50	%
(b)	SHAKES & WAFFLES	:	25	%
(c)	GRILLED SANDWITCH & WRAPS	:	10	%
(d)	TEA, COFFEE & OTHER BEVERAGES	:	5	%
(e)	FINGER FOOD	:	5	%
(f)	FRUIT JUICES & CAKES	:	5	%
Total		:	100	%

4. Clientele (locals, tourists, etc.) : Young crowd aging between 5 years to 50 years

5. Estimated Cost of Inventory to be maintained : S\$5000

6. The Number and Description of Staff to be present during normal business hours:
2 Full-time staff and 2 part-time staff comes in staggered shift during operation hours (10am to 10 pm SGT)



**ANNEXURE E
LANDLORD'S CONSULTANTS' FEES**

Applicable as of 24 May 2024

**Cost to Prepare the Lease and Third Party Costs (non-exhaustive), subject to revision
ESR BizPark @ Changi**

Fitting Out Cost

1. LEW Fee / endorsement of CS 3 Form

Incoming Supply	Form CS/3 Endorsement Fees	LEW Attendance for Turn On Fees <i>(To be arranged upon receiving of CS3)</i>	Additional Fees for Express Turn On <i>(Within 3 working days)</i>	Yearly Electrical Installation Certificate Fee <i>(For Contestable Customer - Private Meter & Approved load above 45kVA)</i>	Re-Test Fee <i>(If the testing fails or Tenant's LEW is not present for testing during Turn On)</i>
100A & Below	\$300.00	\$400.00	\$300.00	\$200.00	\$300.00
101A to 200A	\$300.00	\$500.00	\$300.00	\$300.00	\$300.00
201A to 400A	\$300.00	\$600.00	\$300.00	\$400.00	\$300.00
401A to 600A	\$300.00	\$800.00	\$300.00	\$500.00	\$500.00
601A to 800A	\$300.00	\$900.00	\$500.00	\$600.00	\$500.00
801A to 1400A	\$300.00	\$1,200.00	\$500.00	\$800.00	\$500.00

2. Electricity deposit to C&W (refundable)

SUPPLY CAPACITY (KVA)	SINGLE PHASE (AMP)	3-PHASE (AMP)	DEPOSIT AMOUNT (\$)
Up to 15	30 - 60	NA	\$450
16 to 45	80 - 100	30 - 60	\$1,350
46 to 75	NA	80 - 100	\$2,100
76 to 140	NA	150	\$4,050
141 to 180	NA	200 - 250	\$5,100
181 to 230	NA	300	\$6,600
231 to 280	NA	350	\$7,950
281 to 460	NA	400 - 600	\$13,050
461 to 560	NA	700	\$15,900
561 to 1,000	NA	800 - 1000	\$28,500
1,001 to 2,000	NA	Above 1400	\$57,000






3. Temporary Power Supply (before actual supply activated)
\$10.00 per day for single phase 13A and 1 time admin charges of \$25.00 (subject to GST).
4. Temporary Water Supply (before actual supply activated)
\$15.00 per day and 1 time admin charges of \$25.00 (subject to GST).
5. Fire Protection
 - To engage Fire protection term vendor to drain out/charge back the water for the sprinkler work (8 a.m. -6 p.m.) – estimate \$750/CV inclusive of GST
 - Sprinkler water drain out fee per control valve to be collected by landlord (8 a.m. -6 p.m.) - \$545/CV inclusive of GST
6. Change of Use and Approval from Singapore Food Agency (SFA) for F&B licence (if applicable)
 - Admin fee of \$500.00 subject to GST payable to URA for change of use application. Fees do not include engaging QP/PE for submission, if required.
 - Admin fee \$54.50 payable to URA on enquiry on approved usage (document required by Singapore Food Agency (SFA) for the application of F&B licence.

Additional Operation Cost (if required)

1. Extension of air-con (FCU)
\$15.00/FCU per hour
2. Administrative fee if Landlord is on the En-bloc Contestability Scheme (ECS)
Administrative fee for the implementation of the bulk electricity purchase arrangement includes Monthly Support Services for meter reading and billing, based on actual number of active accounts of the month, Fixed Monthly Retailer Bill Audit report (including Fair Tenancy Framework computation) and Energy Procurement consultancy fee.

Preparation of Licence Agreement

1. Legal Fees

Estimated Legal Fees will be based on the following hourly rates, chargeable by external solicitor if the Tenant proposes any change to the standard lease template

Designation	Hourly Rate
Associate / Senior Associate	S\$300 – S\$520
Partner	S\$700 – S\$790

2. Stamp Duty

Stamp Duty payable to IRAS for the stamping of the lease agreement. Refer to IRAS website <https://www.iras.gov.sg/irashome/Other-Taxes/Stamp-Duty-for-Property/>



In witness whereof this Lease has been entered into on the date stated at the beginning.

THE LANDLORD

SIGNED by

For and on behalf of
Perpetual (Asia) Limited
In its capacity as trustee of Viva Trust



By its Attorney, Calvin Chia
Of ESR-LOGOS Funds Management (S) Limited
(acting under a Power of Attorney dated 8 May 2023)



In the presence of:



Witness' signature

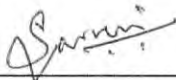
Name: Rina Lim

Designation: Senior Executive, Leasing Administration

THE TENANT

SIGNED by

For and on behalf of
JAGSBEE PTE. LTD.



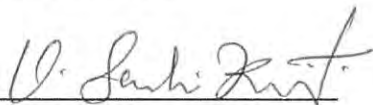
Name: VAKADA PUTTU SARVANI

Designation: DIRECTOR

*Please affix Company Stamp.



In the presence of:



Witness' signature

Name: VAKADA SASHI KUMAR

Designation: MANAGING DIRECTOR



In witness whereof this Deed has been executed on the date stated at the beginning.

Landlord

SIGNED SEALED AND DELIVERED by
PERPETUAL (ASIA) LIMITED
in its capacity as trustee of **VIVA TRUST**



by its Attorney, Calvin Chin
of **ESR-REIT MANAGEMENT (S) LIMITED**
(acting under a Power of Attorney dated 8 May 2023)



Witness' signature
Name: Rina Lim
Designation: Senior Executive, Leasing Administration

Landlord	Original Tenant	New Tenant
		





Original Tenant

Executed as a Deed on behalf of

JAGSBEE PTE LTD

in accordance with Section 41B

of the Companies Act 1967

by:



Director

Name: VAKADA PUTTU SARVANI

NRIC Number: S9276562H

in the presence of:



Witness

Name: VAKADA SASHI KUMAR

NRIC/Passport Number: S8165582J

Landlord	Original Tenant	New Tenant
		





New Tenant

Executed as a Deed on behalf of

CONE STONE PTE. LTD.

in accordance with Section 41B

of the Companies Act 1967

by:



Director

Name: MUNISWAMAPPA SREEDHARA

NRIC/Passport Number: S7762A20A

in the presence of:



Director/Secretary/Witness

Name: AMULDHAN RAMESH VIKRAM SAI

NRIC/Passport Number: S8178953C

Landlord	Original Tenant	New Tenant
		



