

Date: [REDACTED]

[REDACTED]

and

[REDACTED]

SETTLEMENT AGREEMENT

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This settlement agreement ("**Agreement**") is made on [REDACTED] between:

- (A) [REDACTED] (Company Reg. No.: [REDACTED]) of [REDACTED] ("**Party A**"); and
- (B) [REDACTED] (Company Reg. No.: [REDACTED]) of [REDACTED] ("**Party B**").

Each of Party A and Party B is [REDACTED] to as "**Party**" and collectively, as "**Parties**".

RECITALS

WHEREAS, [REDACTED] have arisen between the Parties in [REDACTED] of outstanding [REDACTED] of invoices by Party B for the total amount of [REDACTED] ("**Disputes**").

WHEREAS, without [REDACTED] of liability, the [REDACTED] have agreed to [REDACTED], fully and [REDACTED] settle all [REDACTED] Disputes and matters [REDACTED] out of and in [REDACTED] with the [REDACTED] to [REDACTED] of [REDACTED] between the [REDACTED] ("**Subject Matter**") in [REDACTED] with the [REDACTED] set out in this Agreement.

NOW, THEREFORE, in [REDACTED] of the [REDACTED] recitals [REDACTED] of the [REDACTED], [REDACTED] and mutual covenants, [REDACTED] and releases set forth [REDACTED], the amount, [REDACTED] and [REDACTED] of which are hereby [REDACTED], the [REDACTED] agree to be [REDACTED] by the [REDACTED] and conditions as [REDACTED]:

1 Purpose of this Agreement

The [REDACTED] of this [REDACTED] is to define the rights and obligations that will [REDACTED] and [REDACTED] the successful [REDACTED] of the [REDACTED] and [REDACTED] of the [REDACTED], without [REDACTED] of liability, to fully, finally, [REDACTED] and [REDACTED] settle their pending Disputes, [REDACTED] and [REDACTED] towards each other arising out of and in [REDACTED] with the Subject [REDACTED] in accordance with the [REDACTED] and [REDACTED] of this Agreement.

2 Settlement Terms

2.1 In [REDACTED] to reach an [REDACTED] settlement to resolve the [REDACTED] Disputes [REDACTED] the Parties and all matters [REDACTED] out of or in [REDACTED] with the [REDACTED] Matter, the Parties [REDACTED] to [REDACTED], fully and [REDACTED] settle all [REDACTED] under this Agreement by [REDACTED] months.

2.2 Party B shall [REDACTED] to do the [REDACTED] matters:

2.2.1 [REDACTED] to fully repay the outstanding sum of [REDACTED]

3 Releases

Upon [REDACTED] of the [REDACTED] by Party A and [REDACTED] B, the [REDACTED] (including its directors, [REDACTED], assignees, officers, shareholders, [REDACTED], representatives, attorneys, subsidiary [REDACTED], parents, heirs, [REDACTED], or [REDACTED]) hereby [REDACTED] fully, completely, [REDACTED], irrevocably and [REDACTED] discharges [REDACTED] releases, with immediate effect, each [REDACTED] and its directors, employees, assignees, officers, shareholders, affiliates, [REDACTED], attorneys, subsidiary [REDACTED], parents, heirs, [REDACTED], or [REDACTED] from any and all [REDACTED], present or [REDACTED] liability, claims, [REDACTED], suits, demands, causes of [REDACTED], rights, [REDACTED] or [REDACTED] of whatever kind and nature, in law or equity, [REDACTED] known or [REDACTED], which a Party has or at any time [REDACTED] may have or might have had by reason of or [REDACTED] out of or [REDACTED] with the [REDACTED] Matter.

4 No admission of liability

Neither the [REDACTED] of any [REDACTED] nor the execution of this [REDACTED] shall be [REDACTED] as an [REDACTED] of [REDACTED] or fault by Party A. Any and all [REDACTED] is expressly denied by Party A.

5 No consequential loss

For the [redacted] of doubt, neither [redacted] shall, under any [redacted], be liable for any [redacted] or [redacted] loss [redacted] by the other [redacted] as a result of any act or [redacted] under this [redacted].

6 Authority

The Parties [redacted] and [redacted] to each [redacted] that they [redacted] full [redacted] and authority to [redacted] into this [redacted] and to lawfully and [redacted] release the opposing [redacted] as set [redacted] herein, free of any rights [redacted] settlement, approval, [redacted], or other [redacted] or [redacted]. This [redacted] includes [redacted], without [redacted], the representation and [redacted] that no [redacted] party [redacted] now [redacted] or will acquire rights to [redacted] or [redacted] any [redacted] arising [redacted] or [redacted] upon the [redacted] that [redacted] been [redacted] herein. The Parties further [redacted] and [redacted] that each [redacted] has [redacted] full and [redacted] as to all [redacted], liabilities and [redacted] whatsoever [redacted] them and [redacted] are no other claims, [redacted] and [redacted] whatsoever as [redacted] them not [redacted] nor [redacted] under [redacted] Agreement.

7 Breach and Indemnity

7.1 A Party is [redacted] to have [redacted] a default if the defaulting [redacted] commits or [redacted] to [redacted] a breach of any of [redacted] covenants, [redacted], [redacted], terms, conditions, or provisions [redacted] in this [redacted] and/or fails to comply with any [redacted] given the [redacted] - [redacted] Party requiring the [redacted] Party to [redacted] any [redacted] of the [redacted] of this Agreement [redacted] the time [redacted] in this Agreement (or reasonable [redacted] of time if [redacted] is not [redacted]).

7.2 If such default [redacted], the [redacted] is [redacted] to take such [redacted] as may be [redacted] against the [redacted] Party, [redacted] but not [redacted] to a claim for [redacted] or specific [redacted] or the right to initial [redacted] proceedings [redacted] the [redacted] Party. Any remedy or right [redacted] upon the [redacted] Party for breach of [redacted] Agreement by the [redacted] Party shall be in [redacted] to and without [redacted] to all other rights and [redacted] available the [redacted] Party.

8 Confidentiality

The Parties [redacted] and [redacted] that, [redacted] for matters of [redacted] record [redacted] of the date of this [redacted], [redacted] will keep the terms and [redacted] of this [redacted] confidential, and that [redacted] will not disclose the [redacted] of this Agreement to [redacted] persons except as [redacted] by applicable [redacted] or to [redacted] who have a need to [redacted] about this [redacted] and its [redacted], such as Parties' legal counsel, tax [redacted], or [redacted] retained and authorised [redacted], all of [redacted] shall be [redacted] and [redacted] by this [redacted] clause. In no [redacted] will any Party make or cause [redacted] be made any [redacted], written [redacted], or press [redacted] to any [redacted] of the [redacted] concerning [redacted] fact of this settlement or the [redacted] or terms of this [redacted].

9 Notices

9.1 Any notice, demand, [redacted], approval, or other [redacted] ("Notice") [redacted] or permitted [redacted] or under any other [redacted] in connection [redacted] shall be in [redacted], in English and shall be directed as [redacted]:

If to Party A:

Address: [redacted]

Telephone: [redacted]

Fax No.: [redacted]

Attention: [redacted]

If to Party B:

Address:

Telephone:

Fax No.:

Attention:

- 9.2 Subject to the [redacted], all Notices that may or are [redacted] to be given by [redacted] party to [redacted] shall be deemed given by the sender and [redacted] by the addressee:
- 9.2.1 if served [redacted], when [redacted] by or on [redacted] of the [redacted];
- 9.2.2 if delivered by a [redacted] recognised courier [redacted], will be [redacted] given upon delivery;
- 9.2.3 if delivered by [redacted], will be deemed [redacted] upon the [redacted] of [redacted] transmission report that the [redacted] has [redacted] duly [redacted] in its [redacted]; and
- 9.2.4 if [redacted] by mail in the [redacted] described [redacted], will be deemed [redacted] on the [redacted] day after the day it is [redacted].

10 Miscellaneous

- 10.1 The [redacted] represent and [redacted] that no [redacted], inducement, or [redacted] other than as expressed [redacted] has been made to them [redacted] that this [redacted] is fully integrated, [redacted] all prior [redacted] and [redacted], letters, [redacted], [redacted], negotiations and any other [redacted] between Parties ([redacted] oral, written or [redacted]), and [redacted] the entire [redacted] between the Parties.
- 10.2 [redacted] of the Party [redacted] with [redacted] other [redacted] to do [redacted] things reasonably [redacted] their powers, which are [redacted] or desirable to give [redacted] to the [redacted] and [redacted] of this [redacted]. Each Party will [redacted] do all [redacted] that any other [redacted] from time to [redacted] requires of it to effect, [redacted], complete the [redacted] of this [redacted] and [redacted] transaction [redacted] by it.
- 10.3 This [redacted] shall be [redacted] as if the [redacted] jointly [redacted] it, and any [redacted] or ambiguity [redacted] not be interpreted [redacted] any one Party.
- 10.4 If any [redacted] in this [redacted] shall be [redacted] to be illegal, invalid or [redacted], in [redacted] or in part, under any law, [redacted] or rule of [redacted] or by any [redacted] of competent [redacted], such term or part [redacted] to that [redacted] be [redacted] not to [redacted] part of this [redacted] but the [redacted], [redacted] or enforceability of the [redacted] of this [redacted] shall not be [redacted].
- 10.5 No [redacted] to [redacted] and no delay in [redacted] any right, power or [redacted] under this [redacted] shall [redacted] any right, [redacted] or remedy [redacted] any Party [redacted] have, nor [redacted] any such delay be [redacted] to be a [redacted] of any such rights, [redacted] or [redacted] or an [redacted] in any breach or [redacted] under this [redacted], nor [redacted] any waiver of any [redacted] or default of any Party be deemed a [redacted] of any [redacted] or breach [redacted] arising.
- 10.6 Each of the [redacted] will bear its own [redacted] and expenses, [redacted] any attorneys' fees, [redacted] in [redacted] with this [redacted].
- 10.7 This [redacted] shall be binding upon the [redacted]-in-title, the heirs, [redacted] representatives and permitted assigns of the [redacted].
- 10.8 [redacted] is of the essence in the [redacted] of the actions by each [redacted].
- 10.9 No [redacted], variation or [redacted] to the terms of this [redacted] is [redacted] unless signed in writing by both [redacted].
- 10.10 Each [redacted] shall not assign or [redacted] to assign [redacted] such rights or [redacted] to any third party without the prior [redacted] consent of the [redacted] Party (which [redacted] not be [redacted] withheld or delayed).

10.11 This [redacted] is governed by [redacted] law and is [redacted] to the [redacted] of the courts of [redacted].

This [redacted] may be [redacted] on various dates [redacted] the sole [redacted] of all the [redacted] and may be entered [redacted] in any number of [redacted], all of which taken [redacted] shall constitute one [redacted] the [redacted].

[the rest of the page is intentionally left blank]

This [redacted] is executed effective as of the date first written above.

SIGNED by [redacted])
[redacted] (Company Reg. No.: [redacted]))
in the presence of:-)

.....

Witness:

Name:

NRIC/Passport No.:

.....

Name:

NRIC/Passport No.:

Designation:

SIGNED by [redacted])
[redacted] (Company Reg. No.: [redacted]))
in the presence of:-)

.....

Witness:

Name:

NRIC/Passport No.:

.....

Name:

NRIC/Passport No.:

Designation: