

Date: [REDACTED]

[REDACTED]  
[REDACTED]

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**DEED OF DISSOLUTION OF A PARTNERSHIP**

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# DEED OF DISSOLUTION OF A PARTNERSHIP

This Deed of \_\_\_\_\_ of \_\_\_\_\_ ("\_\_\_\_\_") is dated \_\_\_\_\_ between:

- (1) \_\_\_\_\_ NRIC/Passport No.: \_\_\_\_\_ ) of \_\_\_\_\_ ("Partner 1")  
(2) \_\_\_\_\_ (NRIC/Passport No.: \_\_\_\_\_ of \_\_\_\_\_ ("Partner 2")  
(collectively, \_\_\_\_\_ to as "Partners")

## RECITALS

- (A) The \_\_\_\_\_ have been \_\_\_\_\_ on the \_\_\_\_\_ (as defined below) in \_\_\_\_\_ together \_\_\_\_\_ the \_\_\_\_\_ of the Partnership (as \_\_\_\_\_ below).
- (B) The \_\_\_\_\_ have agreed to \_\_\_\_\_ the \_\_\_\_\_ (as defined below) on the \_\_\_\_\_ (as \_\_\_\_\_ below) and to \_\_\_\_\_ up the \_\_\_\_\_ as set out in this \_\_\_\_\_.
- (C) The Partners \_\_\_\_\_ not to carry on the \_\_\_\_\_ after the \_\_\_\_\_ Date (as defined below).

IT IS \_\_\_\_\_ AS FOLLOWS:

## 1 DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

The \_\_\_\_\_ definitions \_\_\_\_\_ in this \_\_\_\_\_.

**Accountants** \_\_\_\_\_ of \_\_\_\_\_ or such other firm of \_\_\_\_\_ as may be \_\_\_\_\_ in \_\_\_\_\_ with the \_\_\_\_\_ for the \_\_\_\_\_ of preparing the \_\_\_\_\_ Accounts.

**Accounts Date** \_\_\_\_\_.

**Authorised Partner** \_\_\_\_\_.

**Business** the \_\_\_\_\_ of \_\_\_\_\_ carried on by the \_\_\_\_\_.

**Capital Account** the \_\_\_\_\_ of \_\_\_\_\_ of the \_\_\_\_\_, maintained in \_\_\_\_\_ with \_\_\_\_\_ of the Partnership \_\_\_\_\_.

**Current Account** the \_\_\_\_\_ of each of the \_\_\_\_\_, \_\_\_\_\_ in \_\_\_\_\_ with \_\_\_\_\_ of the \_\_\_\_\_ Agreement.

**Dissolution Date** \_\_\_\_\_.

**Employees** the \_\_\_\_\_ of the \_\_\_\_\_ as at \_\_\_\_\_ the list of \_\_\_\_\_ is set out in \_\_\_\_\_ of this \_\_\_\_\_.

**Partnership** the \_\_\_\_\_ carried on by the \_\_\_\_\_ for the \_\_\_\_\_ of the \_\_\_\_\_ under Partnership \_\_\_\_\_.

**Partnership Agreement** the agreement made the dated

**Partnership Assets** the and all other (or rights in ) which to the Partnership those held by any or on for the as at the which is set out in of this

**Premises** the or premises by the , of which are out in of the

**Winding Up Accounts** a sheet as at and a and loss of the for the period on the last Date and on the produced in with of this

**Winding Up Date** the on which the up of the is

## 1.2 Interpretation

In this Agreement:

- 1.2.1 , and shall not the of this Agreement;
- 1.2.2 a reference to a shall include a to an , firm, , of persons, , state or of a or any , trust, or (whether or having legal );
- 1.2.3 the otherwise , in the shall the plural in the plural include the ;
- 1.2.4 to a shall that successors, assigns and permitted and this shall be on, and to the of, parties to this and respective representatives, and ;
- 1.2.5 a to a or statutory is a reference to it as from time to ;
- 1.2.6 a to writing or includes ;
- 1.2.7 the otherwise , a to a or is to a clause of, or to, this and a to a is to a of the relevant ;
- 1.2.8 any following the including, , in , for or any expression be as and shall not the of the description, , or term those terms;

## 2 DISSOLUTION

The shall be with from and shall trading at of on and the shall be up in with the of

## 3 CONDUCT OF THE BETWEEN THE DATE AND THE DATE

3.1 the period the and the , each Partner's to bind the shall as set in the but be so as is to transactions but not before and to their under this

- 3.2 the , no shall be to any drawings on of profits of the unless have the unanimous of the .
- 3.3 the period the and the Date, no shall be to any or assets from the without the unanimous of the other .
- 3.4 the between the and the , the shall enter into contracts or or incur obligations on the unless have the unanimous of the other and that such are for the of all the for the purposes of the .

#### 4 NAME

After the Date, no may any for business, or in he may be that is the as or to the that Partnership .

#### 5 SALE OF PARTNERSHIP ASSETS

- 5.1 On the , each of the must to the all and all of , records, , drafts, and other in paper or form, to the which are in possession or under their .
- 5.2 ( ) days of the , the Partner compile and to the Partners a list of the Assets with its value as by an auditor appointed the .
- 5.3 The shall the (including the Assets) as a concern, to (NRIC/Passport No.: ) on the and set out in asset sale to be agreed the and said of the and the Partnership within days of the or other as may be agreed the .
- 5.4 any of the cannot be in such a sale, the Partner shall, on of the ( that there is an letter from all the said to do so), and to sell such at the most price on the most terms that can .
- 5.5 The shall, as as serve notice to any , licences and commitments to the that cannot be , or in with and and shall all steps to any arising them.
- 5.6 All of shall be into a account by the in with the .
- 5.7 The shall not be to any additional for out his duties in with the of the .

#### 6 LIABILITIES OF THE PARTNERSHIP

- 6.1 The is by the other to use the account in with the for any incurred in out the in this .
- 6.2 In the that are funds in the account of the to all the debts and of the , the debts and shall be by the in the same as they in with the .

#### 7 EMPLOYEES

- 7.1 The party has to take the of the . The of are stated in The terms of have agreed the party with from the of the of the .

## 8 PREPARATION OF WINDING UP ACCOUNTS

- 8.1 As \_\_\_\_\_ as reasonably \_\_\_\_\_ after \_\_\_\_\_ of the \_\_\_\_\_ of the \_\_\_\_\_ Assets \_\_\_\_\_ of the \_\_\_\_\_ and \_\_\_\_\_ of the \_\_\_\_\_, the \_\_\_\_\_ Partner \_\_\_\_\_ instruct the \_\_\_\_\_ to prepare the \_\_\_\_\_ Accounts. \_\_\_\_\_ to \_\_\_\_\_ to the \_\_\_\_\_ in \_\_\_\_\_ or \_\_\_\_\_, the \_\_\_\_\_ Accounts \_\_\_\_\_ so far as \_\_\_\_\_ possible \_\_\_\_\_ on the \_\_\_\_\_ same \_\_\_\_\_ as the last \_\_\_\_\_ accounts of the \_\_\_\_\_.
- 8.2 The \_\_\_\_\_ of any \_\_\_\_\_ advances \_\_\_\_\_ by a \_\_\_\_\_ to the \_\_\_\_\_ shall be \_\_\_\_\_ in the \_\_\_\_\_ Accounts \_\_\_\_\_ a credit to his \_\_\_\_\_.
- 8.3 Any \_\_\_\_\_ due to a \_\_\_\_\_ in \_\_\_\_\_ with the \_\_\_\_\_ in \_\_\_\_\_ of sums shown in the \_\_\_\_\_ as a \_\_\_\_\_ to his \_\_\_\_\_ shall be \_\_\_\_\_ in the \_\_\_\_\_ as a credit to his \_\_\_\_\_ Account.
- 8.4 Any \_\_\_\_\_ made by a \_\_\_\_\_ in respect of \_\_\_\_\_ profits \_\_\_\_\_ the \_\_\_\_\_ beginning \_\_\_\_\_ the last \_\_\_\_\_ Date and \_\_\_\_\_ on the \_\_\_\_\_ Date shall be \_\_\_\_\_ as a \_\_\_\_\_ in his \_\_\_\_\_.
- 8.5 Any \_\_\_\_\_ made in the \_\_\_\_\_ Accounts for tax payable by the \_\_\_\_\_ in \_\_\_\_\_ of profits made \_\_\_\_\_ any period(s) prior to the \_\_\_\_\_ shall be \_\_\_\_\_ as a debit in the \_\_\_\_\_.
- 8.6 Within \_\_\_\_\_ days of receiving \_\_\_\_\_ Accounts \_\_\_\_\_ the \_\_\_\_\_, the Authorised \_\_\_\_\_ shall \_\_\_\_\_ them to the \_\_\_\_\_ for \_\_\_\_\_ by all of \_\_\_\_\_ in writing. Following \_\_\_\_\_ approval, the \_\_\_\_\_ Accounts \_\_\_\_\_ be \_\_\_\_\_ on each of the \_\_\_\_\_, \_\_\_\_\_ in the \_\_\_\_\_ of \_\_\_\_\_ error. Within \_\_\_\_\_ of receiving notice \_\_\_\_\_ a \_\_\_\_\_ of the other \_\_\_\_\_ (accompanied \_\_\_\_\_ a statement \_\_\_\_\_ the \_\_\_\_\_ that in \_\_\_\_\_ opinion the \_\_\_\_\_ Accounts \_\_\_\_\_ been \_\_\_\_\_ prepared) \_\_\_\_\_ to do so, he \_\_\_\_\_ be \_\_\_\_\_ to have \_\_\_\_\_ them.

## 9 PAYMENTS TO PARTNERS

- 9.1 Following \_\_\_\_\_ and \_\_\_\_\_ of the \_\_\_\_\_ Accounts in \_\_\_\_\_ with \_\_\_\_\_ the sums in the \_\_\_\_\_ account \_\_\_\_\_ Partners \_\_\_\_\_ shall be \_\_\_\_\_ to the \_\_\_\_\_ matters, as \_\_\_\_\_ in the \_\_\_\_\_ Accounts, in the \_\_\_\_\_ order of \_\_\_\_\_:
- 9.1.1 In \_\_\_\_\_ the debts and \_\_\_\_\_ of the \_\_\_\_\_ that are \_\_\_\_\_ to \_\_\_\_\_ If the \_\_\_\_\_ in the \_\_\_\_\_ account is not \_\_\_\_\_ to repay such \_\_\_\_\_ in full, \_\_\_\_\_ the \_\_\_\_\_ shall \_\_\_\_\_ such \_\_\_\_\_ as is \_\_\_\_\_ to \_\_\_\_\_ up the \_\_\_\_\_ The \_\_\_\_\_ shall \_\_\_\_\_ to the \_\_\_\_\_ in the same \_\_\_\_\_ as they \_\_\_\_\_ with the \_\_\_\_\_.
- 9.1.2 In \_\_\_\_\_ to each \_\_\_\_\_ any \_\_\_\_\_ made by \_\_\_\_\_ to the \_\_\_\_\_ which are \_\_\_\_\_ in the \_\_\_\_\_ Accounts as a \_\_\_\_\_ to his \_\_\_\_\_ If the \_\_\_\_\_ in the \_\_\_\_\_ account is not \_\_\_\_\_ to repay such \_\_\_\_\_ in full to \_\_\_\_\_ of the \_\_\_\_\_, then it shall be \_\_\_\_\_ to the \_\_\_\_\_ in the \_\_\_\_\_ that such \_\_\_\_\_ bear to \_\_\_\_\_.
- 9.1.3 In \_\_\_\_\_ to each \_\_\_\_\_ the \_\_\_\_\_ which is \_\_\_\_\_ in the \_\_\_\_\_ Accounts as a credit to his \_\_\_\_\_ and which is \_\_\_\_\_ to him in \_\_\_\_\_ with the \_\_\_\_\_ in respect of \_\_\_\_\_ advances to the \_\_\_\_\_ shown in the \_\_\_\_\_ as a \_\_\_\_\_ to his \_\_\_\_\_ If the \_\_\_\_\_ in the \_\_\_\_\_ is not \_\_\_\_\_ to \_\_\_\_\_ such interest in \_\_\_\_\_ to all \_\_\_\_\_ the relevant \_\_\_\_\_, then it shall be \_\_\_\_\_ to them in the \_\_\_\_\_ that such \_\_\_\_\_ in \_\_\_\_\_ of \_\_\_\_\_ bear \_\_\_\_\_ one \_\_\_\_\_.
- 9.1.4 In \_\_\_\_\_ to each \_\_\_\_\_ the capital as \_\_\_\_\_ as a credit in his \_\_\_\_\_ in the \_\_\_\_\_ If the \_\_\_\_\_ in the \_\_\_\_\_ account is not \_\_\_\_\_ to repay \_\_\_\_\_ sums in \_\_\_\_\_ to all of the \_\_\_\_\_, then it shall be \_\_\_\_\_ to the \_\_\_\_\_ in the same \_\_\_\_\_ as the sums \_\_\_\_\_ to the credit of their \_\_\_\_\_ bear to one \_\_\_\_\_.
- 9.2 Any \_\_\_\_\_ shall be \_\_\_\_\_ between the \_\_\_\_\_ in the same \_\_\_\_\_ as they \_\_\_\_\_ profits in \_\_\_\_\_ with the \_\_\_\_\_.

## 10 ANNOUNCEMENTS

\_\_\_\_\_ the period \_\_\_\_\_ the \_\_\_\_\_ and the \_\_\_\_\_ Date, the \_\_\_\_\_ shall on \_\_\_\_\_ of the \_\_\_\_\_ publish a \_\_\_\_\_ of the \_\_\_\_\_ of the \_\_\_\_\_ in one \_\_\_\_\_ or vernacular \_\_\_\_\_.

and one national , and shall give in writing of the dissolution of the to all third who in the last months had any the (whether as to it or as or of it).

### 11 FURTHER ASSURANCE

Each shall and use all endeavours to that any third shall promptly and such and such as may be for the of effect to this , dissolving and the and the by it.

### 12 RECORDS

During the of the of the and for a of years , all books of , records, and other relating to Partnership be in safe by although all and their agents have the to and take of such during such .

### 13 CONFIDENTIALITY

13.1 For the purposes of this , means:

13.1.1 any relating to the , the or the ;

13.1.2 any relating to technical , computer , intellectual rights or of the , price lists, and of and (both current and who were or during previous years;

13.1.3 any information to the affairs of , , agent, or of the ;

13.1.4 all , and property may have made or by, or at the of, any or which into any Partner's or under his control in the of the ;

13.1.5 of or items of such and all which been, or be, derived or from any information , at any , into any or under control in the of the and the Partnership or could be expected to as confidential, or not such is, in , confidential, as "confidential" or to tangible .

13.2 as provided in this or in the each that he not for years the Winding up Date, any of other party and shall his best to keep the of this and all of the other confidential ( it is as such or not), to the extent permitted by

13.3 Each may disclose Partner's Information:

13.3.1 to its or who to know information the of the party's or out party's under or in with this Partner ensure that its or to whom it the other comply with this and

13.3.2 as by law, a of competent or any or authority.

13.4 No shall use other Confidential for any other than to its rights and its under or in with this .

13.5 prejudice to any right or of the other howsoever , any by a to with the of this clause constitute a of this Agreement, the Partners to that to account to the for any personal benefit he has

## 14 NOTICE

- 14.1 A [redacted] given to a [redacted] under or in [redacted] with this [redacted] shall be in [redacted] and shall be sent to the [redacted] of the [redacted] as set out in this [redacted], or as otherwise [redacted] by the relevant party by notice in [redacted] to each [redacted] party.
- 14.2 The [redacted] table sets out the [redacted] by which a [redacted] may be [redacted] and, if [redacted] by that method, the [redacted] deemed [redacted] date and [redacted] :

<u>Delivery method</u>	<u>Deemed delivery date and time</u>
Delivery by hand	On signature of a delivery receipt
Registered mail	At the time recorded by Pos Malaysia
Courier	At the time recorded by the courier company
Fax	At the time of notification of successful transmission.

- 14.3 For the [redacted] of [redacted] and calculating [redacted] receipt, all [redacted] to time [redacted] to [redacted] time in the place of [redacted] receipt.

- 14.4 A [redacted] given under this [redacted] is not [redacted] if sent by [redacted] .

- 14.5 This [redacted] does not apply to the [redacted] of any [redacted] or other [redacted] in any [redacted] action, or where [redacted] , any [redacted] or other [redacted] of dispute [redacted] .

## 15 ENTIRE AGREEMENT AND PROVISIONS SURVIVING DISSOLUTION

- 15.1 This [redacted] constitutes the entire [redacted] between the [redacted] as to the [redacted] and [redacted] up of the [redacted] and [redacted] all [redacted] agreements, [redacted] , assurances, [redacted] , representations and [redacted] between them, [redacted] written or oral, [redacted] to its subject [redacted] .

- 15.2 Each [redacted] agrees that, in [redacted] into this [redacted] , he does not [redacted] on and [redacted] have no remedies in [redacted] of, any [redacted] , representation, [redacted] or [redacted] (whether [redacted] innocently or [redacted] ) that is [redacted] set out in this [redacted] .

- 15.3 Each [redacted] agrees that he [redacted] no claim for [redacted] or [redacted] or negligent based on any [redacted] in this [redacted] .

- 15.4 Clause [redacted] of this [redacted] shall [redacted] the [redacted] and the [redacted] of the [redacted] :

## 16 VARIATION

No [redacted] of this [redacted] shall be [redacted] unless it is in [redacted] and [redacted] by the [redacted] (or their authorised [redacted] ).

## 17 GOVERNING LAW AND JURISDICTION

- 17.1 This [redacted] and any [redacted] or claim [redacted] out of or in [redacted] with it or its [redacted] or [redacted] shall be [redacted] by [redacted] construed in [redacted] with the law of [redacted] .

- 17.2 Each [redacted] irrevocably [redacted] that the [redacted] shall have [redacted] jurisdiction to settle any dispute or claim ( [redacted] non-contractual [redacted] or claims) [redacted] arises [redacted] of or in [redacted] with this [redacted] or its [redacted] or formation.

**18 BREACH**

any of the breaches any of the of this , such shall be liable to the other .

**19 OTHERS**

- 19.1 This has been into on the stated at the of it.
- 19.2 Each of the shall bear its costs expenses, any fees, incurred in with this .
- 19.3 The duty of this together with any payable ( ) shall be equally by all .
- 19.4 All shall and do and all other or , if , to execute do all such deeds, , acts and as may be required so that full may be given to the of this .
- 19.5 This and all and obligations are to the and the shall not or to any such rights or to any party the prior consent the Partners.
- 19.6 Any , date or period in any provision of this shall be of the .
- 19.7 If any in this shall be held to be , invalid or , in or in part, any law, or rule of , such or part to that be not to form of Agreement the legality, or of the of this shall not be .
- 19.8 of any of this or of right, , or arising a breach of or under this , must be in and by the Partners the .
- 19.9 No on the of a to , and no on its in any or under this shall as a waiver , nor will any or of any or preclude any or exercise or the of any right or .
- 19.10 The and provided in Agreement are and not of any remedies by law.
- 19.11 Agreement be on each respective representatives, and permitted .
- 19.12 This may be on various for the convenience of the and may be into in any number of , all of taken shall one and the same .

*[the rest of the page is intentionally left blank]*



**Execution**

Executed as an [redacted] the day and year first [redacted] above.

SIGNED by Partner 1 )

[redacted] (NRIC/Passport No.: [redacted]) )

in the presence of:- )

.....  
Witness

Name:

NRIC/Passport No.:

.....  
Name: [redacted]

NRIC/Passport No.: [redacted]

Designation:

SIGNED by Partner 2 )

[redacted] (NRIC/Passport No.: [redacted]) )

in the presence of:- )

.....  
Witness

Name:

NRIC/Passport No.:

.....  
Name: [redacted]

NRIC/Passport No.: [redacted]

Designation:

# Schedule 1

## Partnership Assets

[REDACTED]

## Schedule 2

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