

NOVATION AGREEMENT

This **NOVATION AGREEMENT** is made on insert DD Month YYYY

BETWEEN:

Insert registered name of Continuing Party (UEN: insert UEN No.), a company incorporated in Singapore and having its registered office at insert address (the "**Continuing Party**"); and

Insert registered name of Outgoing Party (UEN: insert UEN No.), a company incorporated in Singapore and having its registered office at insert address (the "**Outgoing Party**"); and

Insert registered name of Incoming Party (UEN: insert UEN No.), a company incorporated in Singapore and having its registered office at insert address (the "**Incoming Party**");

(each a "**Party**" and collectively the "**Parties**").

WHEREAS:

- (A) The Continuing Party and the Outgoing Party entered into the agreement dated insert DD Month YYYY for insert description of the agreement (the "**Principal Agreement**"), a copy of which is attached to this Novation Agreement as **Annex 1**.
- (B) The Outgoing Party desires to relinquish all rights and benefits and be released and discharged from all duties and obligations under the Principal Agreement and the Continuing Party has agreed to such release and discharge in consideration of the terms herein including the Incoming Party undertaking to perform the Principal Agreement and to be fully bound by the Principal Agreement in every respect as if the Incoming Party were originally named in the Principal Agreement as a party thereto in place of the Outgoing Party.
- (C) The Incoming Party undertakes to be bound by the terms of the Principal Agreement and to perform and discharge all the duties and obligations under the Principal Agreement in exchange for all rights and benefits, created thereunder.

IN CONSIDERATION OF THE FOREGOING, THE PARTIES AGREE AS FOLLOWS:

1. On and from the Effective Date, the Continuing Party, the Outgoing Party and the Incoming Party agree to novate the Principal Agreement to the Incoming Party, and all references in the

Principal Agreement to the Outgoing Party shall be construed as references to the Incoming Party.

2. The Parties agree that the Effective Date of this Novation Agreement shall be insert DD Month YYYY.
3. On and from the Effective Date, the Incoming Party shall accept such rights, obligations and liabilities of the Outgoing Party under the Principal Agreement, perform the Principal Agreement and be fully bound by the terms of the Principal Agreement in every way as if the Incoming Party were an original party to the Principal Agreement in lieu of the Outgoing Party.
4. The Continuing Party releases and discharges the Outgoing Party from all claims and demands whatsoever in respect of the Principal Agreement and accepts the performance of, and liability to and of, the Incoming Party upon the Principal Agreement in lieu of the performance of, and liability to and of, the Outgoing Party and agrees to be fully bound by the terms of the Principal Agreement in every way as if the Incoming Party were named in the Principal Agreement as an original party thereto in place of the Outgoing Party.
5. The Incoming Party hereby ratifies and confirms all actions heretofore taken by the Outgoing Party with respect to the Principal Agreement with the same force and effect as if the action had been taken by the Incoming Party. In this relation, the Outgoing Party agrees to keep the Incoming Party notified of all actions taken with respect to the Principal Agreement from the commencement date of the Principal Agreement until the Effective Date.
6. The Outgoing Party hereby releases and discharges the Continuing Party from all claims and demands whatsoever in respect of the Principal Agreement.¹
7. The Continuing Party shall not bear any costs, taxes or other expenses in connection with the novation of the Principal Agreement.
8. The contact details for notices to the Incoming Party shall be:
insert necessary contact details of the Incoming Party
9. This Novation Agreement shall be governed by and construed in accordance with the laws of Singapore.

¹ Drafting Note: To consult Legal Office if any terms of settlements are to be set out within the novation agreement. For example, the sum paid out by the Outgoing Party to the Continuing Party for all works and services carried out or provided to date under or in connection with the Principal Agreement.
NUHS/ ALEX-RFP-22-0016/Appendix D/Form of Novation Agreement

10. A person who is not a party to this Novation Agreement has no right under the Contracts (Rights of Third Parties) Act 2001, to enforce any term of this Novation Agreement.

SPECIMEN

IN WITNESS WHEREOF each of the Parties hereto has caused this Novation Agreement to be executed by its respective officers hereunto duly authorized on the date first above written.

SIGNED by _____

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For and on behalf of

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In the presence of:

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Witness

Name:

Title:

SIGNED by _____

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For and on behalf of

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In the presence of:

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Witness

Name:

Title:

SIGNED by _____

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For and on behalf of

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In the presence of:

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Witness

Name:

Title:

Annex 1

SPECIMEN