



Template variation agreement

User notes

This document can be used to record the variation of an existing agreement.

You will need to set out all of the intended changes to the existing agreement in schedule 1. That schedule includes some sample wording that can be used as a guide.

You should check the existing agreement to determine who needs to sign this variation agreement. In most cases the signature of all parties to the existing agreement will be required.

applicable law

This document is intended for use by companies domiciled in Southeast Asia. Because the laws in each Southeast Asian country are different, you should have the document reviewed by a local lawyer. This variation agreement should be governed by the same law that applies to the agreement that is being varied.

using this template

The **User Notes** and the statements in the footer below (all marked in red) are included to assist in the preparation of this document. They are for reference only – you should delete all user notes and the statements in the footer from the final form of your document.

The use of [*square brackets*] around black text means that:

- ▲ the requested details need to be inserted
- ▲ there are different options for you to consider within a clause
- ▲ the whole clause is optional and you need to consider whether to include it, based on the company's circumstances and the user notes.

Before finalising your document, check for all square brackets to ensure you have considered the relevant option and ensure that all square brackets have been deleted. Also, if you delete any clauses or schedules, remember to cross reference check the document.

VARIATION AGREEMENT

DATE

PARTIES

- 1 **[User note: Use this wording for each party that is an individual.]** [INSERT NAME]
(passport/ID number: [insert]) of [address])
- 2 **[User note: Use this wording for each party that is a company.]** [INSERT NAME OF COMPANY], company number [insert], a company incorporated in [insert] whose registered office is at [insert]

AGREEMENT

- ▲ The parties to this Variation Agreement are the parties to a[n] [insert title of agreement, e.g. distribution agreement/services agreement/shareholders' agreement] dated [insert] (**Existing Agreement**).
- ▲ The parties have agreed that the Existing Agreement will be varied in accordance with the terms of this Variation Agreement.

EXECUTION

[User note: Use the following signature block for each party that is a company.]

SIGNED for and on behalf of [INSERT)
NAME OF COMPANY] by:)

Signature of authorised signatory

Print full name of authorised
signatory

[User note: Use the following signature block for each party that is an individual.]

SIGNED by **[INSERT]**:

)

)

Signature

This template document is provided for guidance purposes only. We recommend you obtain the help of a qualified lawyer to complete it. Use of this document is subject to the terms and conditions set out at <https://kindrik.sg/templates>.

TERMS OF THIS VARIATION AGREEMENT

1 INTERPRETATION

1.1 **Definitions:** In this Variation Agreement the following words have the following meanings:

| Definition | Meaning |
|----------------------------|---|
| Business Day | Monday to Friday, other than any public holiday that occurs in <i>[insert]</i> . |
| Effective Date | [User note: The Existing Agreement can be varied from the date of this Variation Agreement, or from a future date agreed by the parties.] <i>[the date of this Variation Agreement] OR [insert date].</i> |
| Variation Agreement | this variation agreement, including the Schedules. |

1.2 **Interpretation:** In this Variation Agreement:

- a a reference to:
 - i a **Schedule** is to a Schedule to this Variation Agreement;
 - ii **including** and similar words do not imply any limitation;
 - iii **\$** or **dollars** are to *[insert]* currency; and
 - iv a **party** is a reference to a party to this Variation Agreement, and includes that party's permitted assigns;
- b the **headings** in this Variation Agreement are for convenience only and have no legal effect; and
- c the **singular** includes the plural and vice versa.

2 CONSIDERATION

Each party must pay each other party \$1 on demand in consideration for their entry into this Variation Agreement.

3 VARIATION OF EXISTING AGREEMENT

3.1 **Variation:** The Existing Agreement is varied in accordance with Schedule 1.

- 3.2 **Timing:** The variation of the Existing Agreement in accordance with clause 3.1 and Schedule 1 will take effect from the Effective Date.
- 3.3 **Rights and obligations continue:** Except as varied by this Variation Agreement, the terms and conditions of the Existing Agreement remain in full force and effect.

4 GENERAL

- 4.1 **Notices:** All notices and communications given under this Variation Agreement must be in writing and will be delivered personally, sent by post or sent by email to the address or email address set out in Schedule 2 (or at such other address as notified from time to time by the party changing its address).
- 4.2 **Time of service:** Any notice given under this Variation Agreement is deemed to be validly given:
- a in the case of delivery, when received;
 - b in the case of posting, on the second day following the date of posting; or
 - c if emailed, one hour after the email is sent unless a return email is received by the sender within that one hour period stating that the addressee's email address is wrong or that the message cannot be delivered,
- provided that any notice received after 5 pm on a Business Day or on any day that is not a Business Day will be deemed to have been received on the next Business Day.
- 4.3 **Entire agreement:** This Variation Agreement contains all of the terms agreed between the parties relating to the matters dealt with in this Variation Agreement and supersedes all prior discussions and agreements covering the subject matter of this Variation Agreement.
- 4.4 **Further assurances:** The parties must each sign all further documents, pass all resolutions and do all further things as may be reasonably necessary to give effect to this Variation Agreement.
- 4.5 **Variation:** This Variation Agreement may only be varied by agreement of the parties in writing.
- 4.6 **Waiver:** No exercise or failure to exercise or delay in exercising any right or remedy will constitute a waiver by that party of that or any other right or remedy available to it.
- 4.7 **No assignment:** No party may assign any of its rights or obligations under this Variation Agreement without the prior written consent of the other parties.
- 4.8 **Costs:** Except as otherwise provided in this Variation Agreement, the parties must meet their own costs relating to the negotiation, preparation and implementation of this Variation Agreement.

- 4.9 **Partial invalidity:** If any provision of this Variation Agreement becomes invalid or unenforceable to any extent, the remainder of this Variation Agreement and its application will not be affected and will remain enforceable to the greatest extent permitted by law.
- 4.10 **Signature:** This Variation Agreement may be executed in two or more counterparts, each of which is deemed an original and all of which constitute the same agreement. A party may enter into this Variation Agreement by signing and sending (including by email) a counterpart copy to each other party.

5 GOVERNING LAW

This Variation Agreement, and disputes or claims arising from or in connection with it, will be governed by, and interpreted in accordance with, the laws of *[insert]*.

SCHEDULE 1

Variations

The Existing Agreement is varied as follows:

1 *[insert variations].*

[User note: The following are examples to illustrate how this Schedule could be completed in practice.]

2 *[Clause [insert clause number] is deleted and replaced with the following:*

[insert text of replacement clause].

3 *The following new clause [insert new clause number] is inserted immediately following clause [insert clause number]:*

[insert text of new clause].

4 *Clause [insert clause number] is deleted in its entirety.]*

SCHEDULE 2

Details for Notices

| [INSERT NAME OF PARTY] | |
|-------------------------------|-----------------|
| Contact name | <i>[insert]</i> |
| Company | <i>[insert]</i> |
| Address | <i>[insert]</i> |
| Email address | <i>[insert]</i> |

| [INSERT NAME OF PARTY] | |
|-------------------------------|-----------------|
| Contact name | <i>[insert]</i> |
| Company | <i>[insert]</i> |
| Address | <i>[insert]</i> |
| Email address | <i>[insert]</i> |

| [INSERT NAME OF PARTY] | |
|-------------------------------|-----------------|
| Contact name | <i>[insert]</i> |
| Company | <i>[insert]</i> |
| Address | <i>[insert]</i> |
| Email address | <i>[insert]</i> |

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