

Trust Agreement

This Agreement is made the 1 day of March Two Thousand and Twenty (2021) between the party named in Schedule I hereto (the "Nominee") of the one part and the party named in Schedule II hereto (the "Beneficiary") of the other part.

WHEREAS: -

- a) At the request of the Beneficiary, the Nominee agrees to:
 - i) act or continue to as a director or sole director of JIA YIN TRADING PTE. LTD. (UEN 201301709K), a private company incorporated in the Republic of Singapore with limited liability (the "Company");
 - ii) subscribe such number or amount of shares in the Company from time to time as so directed by the Beneficiary from time to time.
- b) It is a condition precedent to the Nominee's agreement to continue to act as a director of the Company and/or a shareholder that this Agreement be entered into between the parties hereto to record the mutual understanding and agreement reached.

NOW THIS AGREEMENT WITNESSETH as follows: -

- 1) Notwithstanding anything herein contained or contained in the Memorandum and/or Articles of Association of the Company (now known as the Constitution), and/or any other document to the contrary, the Nominee HEREBY ACKNOWLEDGES and DECLARES that:
 - 1.1. full consideration for the shares allotted/to be allotted to the Nominee were paid by and/or for the account of the Beneficiary;
 - 1.2. the Nominee holds the shares and all dividends and interest accrued or to accrue upon the same UPON TRUST for the Beneficiary and the Nominee agrees to transfer, pay and deal with the shares or any part thereof and the dividends and interest payable in respect of the same and to exercise all interests and other rights which may accrue to the Nominee by virtue thereof;
 - 1.3. the Nominee undertakes, when called upon to do so by the Beneficiary, to transfer the shares to the Beneficiary or as the Beneficiary may direct.
 - 1.4. the Nominee will appoint or cause to be appointed only person(s) nominated by the Beneficiary in writing from time to time, to the Board of Directors of the Company.
- 2) In consideration of the Nominee agreeing at the Beneficiary's request to act or continue to act as a director or sole director as well as a shareholder or the sole shareholder of the Company, the Beneficiary hereby agrees at all times hereafter, fully and effectually to indemnify the Nominee from and against all actions, proceedings, claims or demands which may be made against him directly or indirectly by reason of his acting in the ordinary course of business as a director of the Company or by reason of any act, Agreement; matter or thing done as the Nominee in the capacity of a director and to pay all costs and expenses which he may incur in connection with any such actions, proceedings, claims or demands.

- 3) A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act, Cap.538, Singapore Statutes, to enforce any term of this Agreement. For the purpose of this clause, the definition of "person" includes any individual, company, corporation, firm, partnership, joint venture, association, organization, trust, state or agency of a state (in each case, whether or not having separate legal personality).
- 4) In the event that any term condition or provision of this Agreement is held to be a violation of any applicable law or regulation the same shall be deemed to be deleted from this Agreement and shall be of no force and effect and this Agreement shall remain in full force and effect as if such term condition or provision had not originally been contained in this Agreement. Notwithstanding the foregoing in the event of any such deletion, the parties shall negotiate in good faith in order to agree the terms of a mutually acceptable and satisfactory alternative provision in place of the provision so deleted.
- 5) The parties hereby agree and undertake to do and execute all such acts and Agreements to give effect to this Agreement and/or the matters contemplated herein.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed on the day and year first above written.

SCHEDULE I

NAME: GURMIT SINGH GREWAL

Date of birth: 10 JULY 1951

NRIC: S0181897Z

Address: APT BLK 474 SEGAR ROAD #04-304, SINGAPORE 670474

SIGNED SEALED and DELIVERED by the Nominee
in the presence of: -


Gangadharan Prasanna
Advocates & Solicitors
Singapore





SCHEDULE II

NAME:

Date of birth:

NRIC:

Address:

SIGNED SEALED and DELIVERED by the Beneficiary
in the presence of: -

TRANSFER

I, **GURMIT SINGH GREWAL (NRIC No. S0181897Z)** IN CONSIDERATION of the sum of (see note at foot) Singapore Dollars ONE (S\$1) only paid by the party named in the 1st Schedule hereto (hereinafter called the "Transferee"),

Do hereby bargain, sell, assign and transfer to the said Transferee the number of shares stated in 2nd schedule hereto, of and in the undertaking called **JIA YIN TRADING PTE. LTD. (UEN 201301709K)** to hold unto the said Transferee, its successors-in-title and assigns, subject to the several conditions on which I held the same immediately before the execution hereof; and I, the Transferee, do hereby agree to accept the said number of shares subject to the conditions aforesaid.

In witness whereof, the Transferor and the Transferee have hereunto set their respective hands and seals this of Two Thousand and twenty- (202).

1st SCHEDULE

Name:
Date of birth:
NRIC:
Address:

2nd SCHEDULE

Number of shares:

SIGNED SEALED and DELIVERED by GURMIT SINGH GREWAL
In the presence of:-

(witness) Signature
Name of Witness
Address
Occupation


Gangadharan Prasanna Devi
Advocates & Solicitors
Singapore

grewal
10th March 2021
P. Eu Tong Sen Street
#20-98, Clarke Quay Central
SIP 059818



SIGNED SEALED and DELIVERED by
In the presence of:-

(witness) Signature
Name of Witness
Address
Occupation

NRIC / Passport No. S0181897Z

Search Result

THERE ARE NO RECEIVING AND ADJUDICATION ORDERS /
BANKRUPTCY ORDERS MADE IN RESPECT OF THE ABOVE
MENTIONED.

(This is a computer generated result. No signature is required.)

OFFICIAL ASSIGNEE

SINGAPORE

If you have any information concerning the assets and affairs of the above named, please submit the information through Contact Us @ OneMinLaw in <https://eservices.mlaw.gov.sg/enquiry/>. Alternatively, you may contact us at 1800-2255-529(during office hours). The information and your identity will be kept confidential.

Whilst every endeavour is made to ensure that the information provided is updated and correct, the insolvency office disclaims any liability for any damage or loss that maybe caused as result of any error or omission.