

RE-ALIGN FRAMEWORK



LET'S RENEGOTIATE

Renegotiating Business Contracts with the Re-Align Framework The Process

Between **15 January and 26 February 2021**, the Re-Align Framework will enable eligible small and micro businesses who have been significantly impacted by COVID-19 to renegotiate selected types of business contracts with their contract partners. A summary of the Re-Align Framework process is illustrated below.

**From
15 January to
26 February 2021**

**4 weeks
Negotiation
Period**

**2 weeks
Objection Period**

**2 weeks
after Objection
Period to lodge
Notice for
Adjustment**

1 An Affected Business that wishes to seek assistance under the Re-Align Framework has to serve a **Notice of Negotiation** on the other party or parties to the contract ("Other Party") latest by 26 February 2021

2 Parties have a 4-week Negotiation Period. They should discuss, understand each other's positions and try to find a mutually acceptable way of realigning the contract to the new business environment

If successful

3 Parties proceed with amended contract, or terminate contract on mutually agreed terms

If unsuccessful

If the Other Party does not object to Affected Business's eligibility under the framework

4a Contract deemed terminated 2 days after Objection Period ends

If parties cannot agree on obligations upon termination

5 Parties may lodge **Notice for Adjustment**. Case goes to Assessor

If (i) the Other Party objects to the Affected Business's eligibility under the framework, or if (ii) the Other Party is a small landlord seeking compensation

4b The Other Party lodges (i) **Notice of Objection** and/or (ii) **Notice for Compensation**. Contract continues while case goes to Assessor

Assessor's determination can also cover the liabilities and obligations, with appropriate adjustments, upon termination

