

Annex A: Contracts covered/excluded from Re-Align Framework

1. The framework is designed to cover key business-to-business contracts, and will only apply to a contract that:
 - (a) Is governed by Singapore law;
 - (b) Was entered into before 25 March 2020;
 - (c) Has at least one party who has a place of business in Singapore; and
 - (d) Falls within the following categories (“**Scheduled Contracts**”), which are likely to have substantial obligations that may need renegotiation:
 - i) Leases or licences for non-residential immovable property;
 - ii) Hire-purchase and conditional sales agreements for commercial equipment or commercial vehicles (except agreements entered into with banks and finance companies regulated by the Monetary Authority of Singapore (MAS))¹;
 - iii) Rental agreements for commercial equipment or commercial vehicles;
 - iv) Contracts for sale and purchase of goods and services.

2. Certain contracts will be excluded from the Re-Align Framework (“**Excluded Contracts**”), even if they fall within the list of Scheduled Contracts. These include the following:
 - i) Consumer contracts
 - ii) Employment contracts
 - iii) Insurance contracts
 - iv) Leases or licences for non-residential immovable property which have a term of more than five years
 - v) Contracts made in connection with a financial transaction, or for the supply of financial services (except hire-purchase)
 - vi) Construction and supply contracts
 - vii) Contracts for the carriage of goods for freight by sea, land or air, including any contract for freight forwarding and logistic services
 - viii) Contracts for the supply, storage, transportation, collection, treatment or disposal of certain hazardous materials
 - ix) Commodity contracts
 - x) Contracts for factoring of receivables
 - xi) Contracts (or series of contracts) for the transfer for a business or part thereof as a going concern

¹ MAS has worked with the financial industry to extend support measures beyond 2020, which will help SMEs facing cashflow difficulties to transition gradually to full loan repayments.

- xii) Contracts to which section 4 of the International Interests in Aircraft Equipment Act (Cap. 144B) applies
- xiii) Contracts to which the Sale of Goods (United Nations Convention) Act (Cap. 283A) applies
- xiv) Contracts of national interest²

² Parties to contracts of national interest may use the Re-Align Framework to renegotiate their contracts but cannot terminate them.