Model clauses and document skeletons

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Model clauses are dangerous in the hands of someone who does not know why each word is there. The clauses in this chapter are offered with commentary that explains the problem each solves, the alternative formulations that have been tried and the points on which Swiss and Singapore drafting diverge. They are starting points for negotiation and must be adapted to the transaction, the regulatory status of the parties and the law chosen to govern. Where a clause reflects a statutory requirement, the footnote identifies it. Where it reflects negotiated practice, the commentary says so, because practice can be departed from and statute cannot.

The chapter begins with custody agreements under Swiss and Singapore law and moves to the token purchase agreement and the SAFT. It then covers the purpose clause of a Zug protocol foundation, the articles of a DAO association and governing-law and dispute clauses for Swiss–Singapore contracts. It closes with the will clause for digital assets, the letter of wishes for a trustee holding tokens and the board resolution accepting crypto as a capital contribution. The clauses are set out as indented text. Square brackets mark the variables.

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