

# Venture Legal Docs (I): Designing a Term Sheet

Date: 24 July 2020

Time: 10.30am - 12.00pm

1.0 Public CPD Point

## Synopsis

The session aims to provide participants with insight into the key considerations when drafting and negotiating a term sheet for early-stage venture capital fundraising deals from the perspectives of both the investors and the founders of a start-up. With the term sheet being one of the first documents to be negotiated between the investors and the founders and serving as a roadmap to the investment, it is crucial that the parties are aware of the common mistakes and pitfalls in such negotiations so that the investment starts off on a right note.

Following from the presentation, our guest panellists, Jaewon Yoon, General Counsel at Jungle Ventures, and Daniel Song, General Counsel at Biofourmis, will join Kyle Lee in a panel discussion. With the panellists bringing the perspectives of a VC investor and a start-up to the table, participants should expect a lively sharing, insights and anecdotes on the potential sticking points and live issues when negotiating a term sheet.

This module will be jointly presented by Mr. Kyle Lee (Joint Head, Start-Up / Venture Capital practice group) and Ms. Jolynn Lim (Associate) of WongPartnership LLP.

Learning Objectives:

- Identifying the common mistakes and pitfalls in drafting and negotiating a term sheet for early-stage venture capital fundraising deals, using the VIMA term sheet as a starting point for interactive examples;
- Knowing which are the crucial provisions in the term sheet that the investors and the founders respectively should pay attention to; and
- Understanding the various ways to balance the competing commercial interests in such investments.

## Programme

10.00AM	Participants to log in to Webinar
10.30AM	Presentations
11.30AM	Panel Discussion / Q & A
12.00PM	End

Registration **SGD 96.30** (Inclusive of 7% GST)  
SAL Members can utilise credit dollar (C\$)

Register online at  
[www.sal-e.org.sg](http://www.sal-e.org.sg)

Register by  
15 July 2020

### SILE Attendance Policy

Participants who wish to obtain CPD Points are reminded that they must comply strictly with the Attendance Policy set out in the CPD Guidelines. For this activity, this includes logging in at the start of the webinar and logging out at the conclusion of the webinar in the manner required by the organiser, and not being away from the entire activity for more than 15 minutes. Participants who do not comply with the Attendance Policy will not be able to obtain CPD Points for attending the activity. Please refer to <http://www.sileCPDcentre.sg> for more information.

 Webinar	<b>LIFTED</b> by 	1 PUBLIC CPD POINT
	Legal Practitioner  Specialisms In-House Counsel  Specialisms Legal Support  Others	Practice Area: <b>Others/Multi-Disciplinary</b> Training Level: <b>General</b>

## Speakers



### **Mr Kyle Lee**

Kyle LEE is the Joint Head of the WPGrow: Start-Up / Venture Capital Practice, a Partner in the Corporate/Mergers & Acquisitions Practice, and a Partner in the FinTech Practice. His main areas of practice encompass venture capital and start-up matters, local and international mergers and acquisitions, fintech, and general corporate and commercial transactions. Kyle participated as a member of the core working group for the development of the Venture Capital Investment Model Agreements, an initiative spearheaded by the Singapore Academy of Law and the Singapore Venture Capital and Private Equity Association, to allow early stage financing deals to be consummated efficiently. Kyle graduated on the Dean's List from the National University of Singapore and is admitted to the Singapore Bar. Prior to his university studies, Kyle relocated from Malaysia to Singapore after he was awarded the ASEAN Scholarship.



### **Ms Jolynn Lim**

Jolynn Lim's areas of practice include mergers and acquisitions, venture capital and start-up matters and general corporate and commercial transactions. She was a member of the core working group for the development of the Venture Capital Investment Model Agreements (VIMA), an initiative spearheaded by the Singapore Academy of Law and the Singapore Venture Capital and Private Equity Association.

## Panelists



### **Mr Jaewon Yoon**

Jaewon Yoon currently serves as General Counsel of Jungle Ventures, a Singapore-based venture capital firm. He has been active in Singapore's venture capital and tech start-up space since moving to Singapore in 2015, after working at global law firms in New York, Hong Kong and San Francisco.



### **Mr Daniel Song**

Daniel Song is General Counsel of Biofourmis, a digital health company headquartered in Boston Massachusetts. Prior to joining Biofourmis, Daniel spent 12 years in private practice in leading firms in Australia and Singapore and is admitted to the Supreme Courts of Singapore and Victoria, Australia. During his time in practice, Daniel acted for numerous start-ups in the region across the full range of fundraising transactions encompassing debt and equity, from seed funding to venture capital rounds and exits in the start-up space.