

EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement") is entered into as of **01/10/2023** between the following Parties:

Employer: VeSync (Singapore) PTE. LTD., a company established under the laws of Singapore, with its registered address at 6 Raffles Quay #14-06, Singapore and registration number 202120393Z, hereinafter referred to as the "**Employer**,"

And,

Employee: Chen Zhaojun, a citizen of People's Republic of China, Passport Number: EF5339440 hereinafter referred to as the "**Employee**."

(The Employer and Employee are collectively referred to as "**Parties**" herein, and each a "**Party**")

WHEREAS, the Employer desires to employ the Employee, and the Employee desires to accept such employment in the territory of Singapore, both parties hereby agree to the following terms and conditions:

1. Position and Responsibilities

1.1 The Employer agrees to employ the Employee in the position of **Global General Manager** (the "Position"). The Employee shall perform the main duties and responsibilities as described herein:

1.1.(a) Responsible for formulating the company's operational strategy, goals and implementation standards, Leverage regional and headquarter resources to meet the business objectives and fiscal commitments.

1.1.(b) Closely monitors industry trends and competitive dynamics. Drive commercial, build and grow business across multiple markets.

1.1.(c) Communicate with internal and external parties for Singapore, USA and China office. Work with Sales and Marketing to define the strategic and tactical plans, new go to market strategies and monitor effectiveness. Growing and expanding the team.

1.1.(d) Coordinate resource allocation, make forward-looking predictions on business development. Liaising with internal and external stakeholders, building excellent reputations, cultivating relationships with service providers and growing partnerships

1.1.(e) Develop and monitor marketing strategy. Build and maintain positive relationships with funders and explore new funding opportunities. Maintain good rapport and beneficial business relationships with all business partners.

1.2 The Employee acknowledges that the Position entails certain duties and responsibilities as a "Professional, Manager, Executive" ("**PME**") of the Employer, and the Employee shall at all times during the term of Employment:

1.2.(a) Act honestly and exercise diligence under the standards acceptable to commercial practices; and,

1.2.(b) Act in accordance with and abide by the constitution, duty of confidentiality, and internal regulations of the Employer, as applied through this Employment Agreement or applicable under the Companies Act of Singapore; and,

1.2.(c) Be prohibited from making improper use of power of the Position to cause detriment to the Employer, or to gain, directly or indirectly, unjustified interests for himself or herself or for any other person.

2. Fixed-Term Employment

This Agreement is for a fixed-term employment. The duration of employment shall be from 01/10/2023 to 30/09/2026, unless earlier terminated or extended as per the provisions of this Agreement or any supplemental agreement.

3. Working Arrangements

The Employee's working arrangements shall be as follows:

3.1 Daily Working Hours: 9 AM to 18 PM (local time in Singapore).

3.2 Number of Working Days per Week: 5 Days.

3.3 Rest Day: Weekend and Public Holiday

4. Compensation

4.1 Salary Period: The Employee shall be paid on a monthly basis.

4.2 Basic Salary: The Employee shall receive a basic salary of SGD [REDACTED]

4.3 Fixed Allowances: In addition to the basic salary, the Employee shall not be entitled to fixed allowances.

4.4 Fixed Deductions: The Employee's salary may be subject to fixed deductions as required by laws of Singapore or as agreed upon by the Parties in writing.

5. Overtime Compensation – Not applicable

The Parties hereby confirm that the Position is considered as a PME for the purpose of Singapore Employment Act and pertinent laws and regulations, and **the following terms are NOT applicable:**

Overtime Payment Period – not applicable.

Overtime Rate of Pay – not applicable.

6. Other Salary-Related Components

The Employee may be eligible for additional salary-related components, such as bonuses or incentives, as determined by the Employer:

1. Transport Allowance: Not less than SGD [REDACTED] per month.

7. Leaves and Benefits

7.1 Type of Leave: The Employee shall be entitled to the following types of leave, as applicable and as per the Employer's policies and applicable laws:

7.1.(a) Annual Leave

7.1.(b) Outpatient Sick Leave

7.1.(c) Hospitalization Leave

7.1.(d) Maternity Leave

7.1.(e) Childcare Leave

7.2 Other Medical Benefits: The Employee may be eligible for additional medical benefits, such as insurance, medical benefits, or dental benefits.

8. Probation Period – Not applicable

The Parties hereby confirm that probation period shall not be applicable for this Agreement and the Employee.

9. Notice Period



9.1 Termination Notice: Either party may terminate this Agreement by providing written notice of 3 months in advance.

9.2 Termination without Notice: Either party may terminate this Agreement without notice or payment in lieu of notice in the event of gross misconduct or violation of any terms of this Agreement.

10. Place of Work

The Employee's primary place of work shall be at **6 Battery Rd, Level 3, Singapore 049909** for the duration of the Fixed-Term Employment.

The undersigned, **VeSync (Singapore) PTE. LTD.** and **Chen Zhaojun**, hereby certify that the foregoing constitutes the entire Employment Agreement between them and hereto have executed this Employment Agreement as of the date first set forth above:

<p>Employer VeSync (Singapore) PTE. LTD.</p> <p>Authorized representative: Yang Lin Title: Director</p>  <p>Signature: _____</p>	<p>Employee Chen Zhaojun</p>  <p>Signature: _____</p>
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<Conclusion of the main agreement>

Annex B – Key Employment Terms Template

Key Employment Terms

All fields are mandatory, unless they are not applicable

Section A | Employment Details

Company Name	Place of Work
VeSync (Singapore) PTE. LTD	6 Battery Rd, Level 3, Singapore 049909
Employee Full Name (as in NRIC/ Work Pass)	Employee NRIC number/FIN
Chen Zhaojun	EF5339440

Job Title	Main Duties and Responsibilities
Global General Manager	Responsible for formulating the company's operational strategy, goals and implementation standards. Develop and monitor marketing strategy
<input checked="" type="checkbox"/> Full-Time Employment	
<input type="checkbox"/> Part-Time Employment	

Employment Start Date	Employment End Date
01/10/2023	(only applicable for fixed term contract)
	30/09/2026

Section B | Working Hours and Rest Day

Daily working hours: 8 Hours	Number of working days per week
Start and end of work: Mon - Fri: 9 AM to 18 PM	5 Days
(local time in Singapore)	
Break during work: Mon - Fri: 1 hour lunch break	Rest day (specify day)
	Weekend and Public Holiday

Section C | Salary

Salary Period: First to last day of the month	Date(s) of Salary Payment
<input type="checkbox"/> Hourly <input type="checkbox"/> Daily <input type="checkbox"/> Weekly	Payment of the previous month's salary on the 7th of each month
<input type="checkbox"/> Fortnightly <input checked="" type="checkbox"/> Monthly	
Overtime Payment Period: N.A.	Date(s) of Overtime Payment
(only if different from salary period)	N.A.
<input type="checkbox"/> Hourly <input type="checkbox"/> Daily <input type="checkbox"/> Weekly	
<input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly	
Basic rate of pay: [REDACTED]	Gross rate of pay: N.A.
Overtime rate of pay: N.A.	
Fixed Allowances Per Salary Period	Fixed Deductions Per Salary Period
Item N.A. Allowance (\$\$)	Item N.A. Deduction (\$\$)
Total Fixed Allowances	Total Fixed Deductions

Other Salary-Related Components	<input type="checkbox"/> CPF contributions payable
Transport Allowance: Not less than SGD [REDACTED] per month	(subject to prevailing CPF contribution rates)

Issued on: 01/01/2024

DD / MM / YYYY

All information accurate as of issuance date

Section D | Leave and Medical Benefits

Types of Leaves	Medical Benefits
(Applicable if service is at least 3 months; pay will not be deducted for taking leave)	
Paid Annual Leave	
Per Year: 14 (days/hrs)	
Paid Outpatient Sick	
Leave Per Year: 14 (days/hrs)	
Paid Hospitalisation	
Leave Per Year: 60 (days/hrs)	
Others:	
Refer to policies and applicable laws	
(Note that paid hospitalisation leave per year is inclusive of paid outpatient sick leave. Leave entitlement for part-time employees may be pro-rated based on hours.)	

Section E | Others

Length of probation: N.A.	Notice Period for Termination of Employment
Probation Start Date: N.A.	(Initiated by either party whereby the length shall be the same)
Probation End Date: N.A.	3 months in advance

Please refer to www.mom.gov.sg for more details on employment laws, leave benefits and soft copy of the KETs template.

Salary adjustment effective 2024/1/1

Signature