

Service Deed

BETAGRO FOODS (SINGAPORE) PTE. LTD.

and

MA CHIN CHEW



THIS DEED is dated the 15th day of August 2024 (this "**Deed**") and is made

BETWEEN:-

- (1) **Betagro Foods (Singapore) Pte. Ltd.** (Company Registration No. 202432893N), a company incorporated in Singapore and having its registered office at 1 Lim Chu Kang Lane 9A Singapore 718845 (the "**Company**"); and
 - (2) **Ma Chin Chew** (Identification No. S6806230F) of 6 Toh Yi Drive, #06-243, Toh Yi Gardens, Singapore (590006) (the "**Executive**"),
- (each a "**Party**" and collectively, the "**Parties**").

WHEREAS:

- (A) The Executive is currently the Executive Director, Chairman and Chief Executive Officer of Eggriculture Foods Ltd., a company listed on the GEM of the Stock Exchange of Hong Kong Limited (Company Registration No. 333046; Stock code: 8609) ("**ListCo**").
- (B) The Executive has entered into a share subscription and shareholders' deed dated on or around the date hereof, pursuant to which the Executive and the parties thereto had agreed to form a consortium with a view to acquiring the entire issued share capital of the ListCo by way of a scheme of arrangement (the "**Scheme**").
- (C) The Company has been incorporated for the purpose of acquiring the ListCo and upon completion of the Scheme, the ListCo will become a wholly-owned subsidiary of the Company.
- (D) In connection with the Scheme, the Company has agreed to employ the Executive and the Executive has agreed to serve the Company as the chief executive officer of the Company to oversee the Business and to provide the Company with the services hereinafter described on the terms and conditions set out hereunder.

IT IS HEREBY AGREED:-

1. DEFINITIONS AND INTERPRETATION

- 1.1.** In this Deed, unless the context otherwise requires, the following words shall have the following meanings:-

"**Accumulated Holidays**" has the meaning given to it in Clause 9.1;

"**Advance**" has the meaning given to it in Clause 13.4(a);

"**Affiliate**" means, in relation to any Person, any other Person who directly or indirectly Controls, is Controlled by or is subject to common Control with the first-mentioned Person, and includes, with respect to any individual, any Person who is accustomed to act in accordance with his instructions;

"**Betagro**" means Betagro Public Company Limited (Company Registration No. 0107539000022) a company incorporated in Thailand and having its registered office at Betagro Tower (North Park), 323 Vibhavadi Rangsit Road, Thung Song Hong Sub-district, Lak Si District, Bangkok 10210, Thailand;

"**Betagro Group**" means Betagro and its subsidiaries and "**Betagro Group Company**" means each of Betagro and its subsidiaries from time to time;

"**Board**" means the board of directors from time to time of the Company or (as the context may require) the majority of directors present and voting at any meeting of the board of directors of the Company duly convened and held or a duly authorised committee of the board of directors of the Company;



“**Business**” means all the business and affairs carried on by the Group or any Group Company from time to time;

“**CDCSA**” means the Child Development Co-Savings Act 2001 of Singapore;

“**Confidential Information**” means all information, know-how and records (in whatever form held) that is confidential or not generally known in any way in connection with the business of the Betagro Group including (without prejudice to the generality of the foregoing) all formulas, designs, specifications, drawings, data, tooling, equipment, marketing plans, manuals and instructions and all customer and supplier lists, sales information, business plans and forecasts and all technical or other expertise and all computer software and all accounting and tax records, correspondence, orders and enquiries;

“**Constituent Documents**” means the constitution, constituent documents and/or other equivalent documents;

“**Control**” means the possession by a Person, directly or indirectly, of (i) the legal and beneficial ownership of more than 50% of the voting shares of another Person; or (ii) the power to direct or cause the direction of the management, policies and/or affairs of another Person, whether through the ownership of shares or other securities carrying the right to vote, through the composition of the board of directors of such other Person, by contract or otherwise, to be conducted in accordance with the first-named Person’s wishes and “**Controlled by**” shall be construed accordingly.

“**Dispute**” has the meaning given to it in Clause 23.1;

“**EA**” means the Employment Act 1968 of Singapore;

“**Effective Date**” means the date on which the Scheme becomes effective in accordance with its terms;

“**Employment**” means the employment of the Executive by the Company pursuant to the terms of this Deed;

“**Governmental Authority**” means any supranational, national, federal, state, municipal or local court, administrative body or other governmental or quasi-governmental entity or authority;

“**Group**” means the Company, the ListCo, and the subsidiaries of the ListCo from time to time;

“**Group Company**” means each of them from time to time;

“**Office**” has the meaning given to it Clause 5.2(e);

“**Person**” means any individual, company, corporation, general partnership, limited partnership, trust or other entity, organisation or unincorporated association, wherever constituted or located and whether or not having separate legal personality, including any Governmental Authority;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**S\$**” means Singapore dollars, the lawful currency of the Republic of Singapore;

“**Scheme**” has the meaning given to it in Recital (A);

“**Settlement Period**” has the meaning given to it in Clause 23.1;

“SIAC” has the meaning given to it in Clause 23.2;

“SIAC Rules” has the meaning given to it in Clause 23.2;

“SSHA” has the meaning given to it in Clause 16; and

“Term” means the initial period of three years as described in Clause 4.2 and if extended in accordance with Clause 4.3, including any such extension thereof.

- 1.2. References herein to “Recitals” and “Clauses” are references to the Recitals and Clauses of this Deed, respectively. The headings in this Deed are inserted for convenience of reference only and do not affect the interpretation hereof.
- 1.3. References herein to one gender include references to all other genders. References herein to the singular number include references to the plural and vice versa.

2. **EFFECTIVE DATE**

- 2.1. Clause 1, this Clause 2, Clauses 3, 10.2(a) , 10.4(a), 10.4(b), 10.5, 10.6, 14, 17, and 19 to 23 shall come into effect on the date of this Deed.
- 2.2. Subject to Clause 2.1, all provisions of this Deed other than those set out in Clause 2.1 shall come into effect on the Effective Date.

3. **PRE-EMPLOYMENT MEDICAL EXAMINATION**

- 3.1. The Executive hereby agrees that it shall be a condition to his Employment that he undergoes a pre-employment medical examination by a doctor nominated by the Company at the Company’s expense prior to the commencement of his Employment, and the results of the Executive’s pre-employment medical examination being satisfactory.

The Executive’s pre-employment medical examination result shall be satisfactory if the doctor certifies that the Executive:

- (a) does not have any medical conditions that will adversely impact his ability to carry out his duties hereunder; and
 - (b) is fit for employment for the purpose of fulfilling his duties hereunder.
- 3.2. In the event that the results of the Executive’s pre-employment medical examination are unsatisfactory or not made available to the Company at least 7 days prior to the scheduled Effective Date, this Deed shall, without the need for further notice or action by any Party, be deemed to have been terminated automatically unless the Company waives such requirement by giving notice to the Executive.

4. **EMPLOYMENT**

- 4.1. The Company shall employ the Executive and the Executive shall faithfully serve the Company as the chief executive officer or in such other equivalent capacity or office of the Company as the Company may from time to time reasonably direct upon and subject to the terms set out in this Deed.
- 4.2. Subject to the provisions for renewal set out in Clause 4.3 or the termination set out in Clause 10, the Employment shall be for a term of three (3) years commencing from the Effective Date or the date on which the results of the Executive’s pre-employment medical examination is



certified to be satisfactory (whichever is later).

- 4.3. The Parties shall no later than six (6) months prior to the expiration of the initial Term, enter into good faith discussions on the extension of the Term for a further period of up to three (3) years on such terms and conditions as may be agreed in writing.
- 4.4. The Executive represents and warrants that he is not bound by or subject to any court order, agreement, arrangement or undertaking which in any way restricts or prohibits him from entering into this Deed or from performing his duties hereunder.

5. **EMPLOYEE'S DUTIES**

5.1. The Executive hereby undertakes with the Company that during the continuance of the Employment he shall use his best endeavours to carry out his duties hereunder and to protect, promote and act in the best interests of the Betagro Group and the Business.

5.2. Without prejudice to the generality of Clause 5.1 above, the Executive shall:-

- (a) devote his time, attention and skill to, and use his best endeavours and efforts to act in the best interests and affairs of the Company in the discharge of his duties in relation to the Business;
- (b) act solely in such a way as to promote and protect the interests and reputation of the Betagro Group giving at all times the benefit of his knowledge, expertise and skill;
- (c) comply with his fiduciary duties;
- (d) subject to Clause 5.3(c), obey all lawful instructions or directions given to him by or under the authority of the Company and implement and apply the policy of the Betagro Group as determined by the Company from time to time;
- (e) subject to Clause 5.3(c), perform services for and hold such offices as a director or secretary or any other appointment or office as nominee or representative of the Company or any Betagro Group Company (an "Office") without additional remuneration;
- (f) carry out his duties and exercise his powers in conjunction with such Person or Persons as the Company may in its discretion require from time to time;
- (g) keep the Company promptly and fully informed (in writing if so requested) of his conduct of the business, finances or affairs of the Company and the Betagro Group and give to the Company all such information, explanations and assistance as it may require including in connection with the business, his employment and/or Office and conduct;
- (h) not enter into any arrangement on behalf of any Betagro Group Company which is outside its normal course of business or his normal duties or which contains unusual or onerous terms;
- (i) in the discharge of such duties and in the exercise of such powers comply with all and any lawful directions and instructions from time to time made or given to him by the Board according to the best of his skills and ability;
- (j) in pursuance of his duties hereunder and subject to Clause 5.3(c), perform such services for the Betagro Group and the Business and (without further remuneration



unless otherwise agreed) accept such offices in the Betagro Group as the Board may from time to time reasonably require;

- (k) faithfully and diligently perform such duties and exercise such powers as are consistent with his Employment in relation to the Company and/or the Betagro Group;
- (l) comply with and shall not cause the Company or any Group Company or any other employee of any Betagro Group Company to contravene or breach any and all rules, policies and regulations issued by the Company or the Betagro Group from time to time, and, any and all requirements, recommendations, codes, guidelines, statutory provisions, rules and regulations (as amended from time to time) of all regulatory authorities relevant to the Company and the Group;
- (m) immediately report to the Company any information that comes into his possession which adversely affects or may adversely affect the Company or the Betagro Group including without limitation any wrongdoing (including acts of misconduct, dishonesty, breaches of contract, fiduciary duty, statutory duty, company rules or the rules of the relevant regulatory bodies) whether committed, contemplated or discussed by any other director or member of staff of the Company or Betagro Group of which the Executive is aware irrespective of whether this may involve some degree of self incrimination;
- (n) fully and fairly disclose his interest in any contracts with the Betagro Group, including but not limited to the positions assumed by the Executive and his associates within the Betagro Group; and
- (o) ensure all matters proposed to the Board shall be given full and fair consideration.

5.3. Without prejudice to the foregoing, the Executive shall provide all advice and assistance to the Company in the transition of the operations and post-merger integration of the Group to the Betagro Group, including but not limited to (a) providing such assistance, support and advice as the Betagro Group may reasonably request in understanding the operational matters and day-to-day management of the Group, including assisting to achieve the growth plans for the Group and capitalise on synergies between the Group and the Betagro Group; (b) take all reasonable steps and cooperate fully with the Betagro Group to ensure that there is an effective transition and training of the Group's management; and (c) such other duties and on terms as may be agreed in writing between the Parties.

5.4. The Executive shall at all times provide promptly to the Board (in writing if so requested) all such information as the Board may reasonably require in relation to his conduct of the Business insofar as such information is or ought to be within the knowledge of the Executive and provide such explanations as the Board may require in connection therewith.

5.5. The Executive shall carry out his duties and exercise his powers jointly with any other director or executive as shall from time to time be appointed by the Board to act jointly with the Executive and the Board may at any time require the Executive to cease performing or exercising any of his duties or powers under this Deed subject always to the prompt payment of the Executive's remuneration during such period of cessation or suspension of duties.

5.6. The Executive shall work in Singapore or any part of the world in which the Business operates, for the proper performance and exercise of his duties and powers under this Deed.

5.7. The Executive shall comply with (a) every rule of law; (b) the regulations governing the listing of securities on the Stock Exchange of Thailand as conveyed by the Board from time to time; (c) the Constituent Documents of the Company or any other applicable Betagro Group Company (as the case may be); and (d) every regulation of the Company for the time being in force in

relation to dealings in shares or other securities of the Company or any other member of the Betagro Group.

6. HOURS OF WORK

- 6.1. The Company's daily working hours are from 9 a.m. to 6 p.m. from Monday to Friday with an hour lunch break between 12.30 p.m. to 1.30 p.m. Saturdays and Sundays are rest days. Subject to the requirements of the EA and any other applicable laws, the Company reserves the right to make reasonable changes to the working hours as and when required, which the Executive shall be bound to comply with.
- 6.2. While normal working hours are 40 hours per week, the Executive may be required to work beyond those hours, and on weekends, holidays and bank holidays as may be reasonably necessary for the proper performance of his duties. The Executive acknowledges that he will not be entitled to any additional remuneration for any hours worked outside normal working hours.
- 6.3. Notwithstanding the Company's normal working hours as set out in Clauses 6.1 and 6.2, the Parties acknowledge and agree that given the nature and seniority of the Executive's position, the Executive shall have the discretion to determine his working hours subject to the reasonable expectation by the Company that the Executive will be available during normal business hours and such other hours as required so as to fully discharge his duties.

7. REMUNERATION

- 7.1. In consideration of the performance of his duties hereunder, the remuneration of the Executive shall be:
- (a) an annual salary at the rate of S\$840,000 payable in 12 equal monthly instalments on the last working day of every calendar month. At the sole and absolute discretion of the Board, the annual remuneration payable to the Executive after each completed calendar year of service may be increased;
 - (b) unless otherwise mutually agreed, the monthly instalments shall be payable by the Company and/or according to the existing salary payment arrangements in force as at the date of this Deed and the Group shall bear all necessary contributions to the Central Provident Fund as required by Singapore laws to contribute. Any such contributions as legally obligated to be contributed by the Company shall not be deducted from the annual salary;
 - (c) after each completed year of service, a minimum guaranteed bonus of 1 month's salary, as well as any discretionary bonus as the Board may in its absolute discretion determine, taking into account specific performance targets to be communicated by the Company to the Executive from time to time. Such discretionary bonus shall be paid within one (1) calendar month after the announcement of the audited financial statements of the Betagro Group for that financial year. Where the Employment of the Executive is for less than a full financial year in the Company, the bonus for that financial year shall be apportioned in respect of the actual number of days of the Employment of the Executive on the basis of a 365-day financial year; and
 - (d) an allowance of not less than S\$120,000 per annum.
- 7.2. The Executive shall abstain from voting and shall not be counted in the quorum in respect of the resolution of the Board regarding any increase in his salary or payment of discretionary bonus payable to him pursuant to Clause 7.1.

8. EXPENSES



- 8.1. The Executive shall be reimbursed all reasonable out-of-pocket expenses (including entertainment, travelling and hotel expenses) properly and reasonably incurred by the Executive in relation to the Business or in the discharge of his duties hereunder provided that all such expenses shall be evidenced in such manner as the Board may require.

9. **HOLIDAYS, SICK LEAVE AND INSURANCE**

9.1. **Holidays & Sick Leave**

The Executive shall (in addition to Sundays and statutory holidays) be entitled, at the discretion of the Company, to a paid holiday of 20 days in each calendar year during the continuance of the Employment hereunder to be taken at such time or times convenient to the Company as the Board may agree. Any such paid holidays not taken (the "**Accumulated Holidays**") during the relevant year shall accumulate and to be taken in the following year provided that for any Accumulated Holidays not taken on or before the end of that following year, the Executive is considered to have waived such holiday entitlement in its entirety.

The Executive shall continue to be paid during absence due to medical grounds (such payment to be inclusive of any statutory sickness allowance to which he may be entitled) for a total of up to 90 days in any calendar year. Thereafter the Executive shall continue to be paid salary only at the discretion of the Company.

9.2. **Other Leave**

The Executive shall be entitled to such maternity and paternity leave benefits, shared parental leave, childcare or unpaid infant care leave and/or adoption leave in accordance with, and subject to, the terms of the CDCSA or the EA (as the case may be), provided that the Company is given prior notice of such leave.

9.3. **Medical and Insurance**

- (a) The Executive shall, during his Employment, continue to participate in the Group's existing medical and insurance schemes. Subject to mutual agreement, the Parties may amend, alter or substitute the terms of the above benefits, or replace them wholly.
- (b) Neither any outstanding or prospective entitlement to medical or insurance benefits, nor any actual or prospective loss of entitlement to those benefits, shall preclude the Company from exercising any right to terminate the Employment under this Deed.
- (c) If any benefits provider (including but not limited to any insurance company) refuses for any reason to provide any benefits to the Executive, the Group shall not be liable to provide any such benefits itself, or to pay any compensation in lieu thereof. For the avoidance of doubt, the Executive shall be entitled to reimbursement from the Company of his medical consultation fees (whether by way of the medical benefits set out under Clause 9.3 or otherwise) where the Executive is certified by a doctor to be entitled to paid sick leave.

10. **TERMINATION**

- 10.1. Subject always to the completion of the initial Term pursuant to Clause 4.2, either Party shall be entitled to terminate this Deed and the Employment by giving to the other Party notice in writing with a notice period of not less than six (6) months or by giving to the other Party the salary for six (6) month's payment in lieu of notice.

- 10.2. Without prejudice to the accrued rights (if any) or remedies of either Party under or pursuant to



this Deed:

- (a) this Deed shall be deemed to have been terminated automatically, without the need for further notice or action by any Party or any compensation to the Executive:
 - (i) if the Scheme does not become effective; or
 - (ii) pursuant to Clause 3.2;
- (b) the Company shall be entitled to terminate the Employment without any compensation to the Executive:
 - (i) by not less than three (3) months' notice in writing given at any time while the Executive shall have been incapacitated or prevented by reason of ill-health, injury or accident from performing his duties hereunder for a period of or periods aggregating ninety (90) days in the preceding twelve (12) months provided that if at any time during the currency of a notice given pursuant to this Clause 10.2(b)(i) the Executive shall provide a medical certificate satisfactory to the Board to the effect that he has fully recovered his physical and/or mental health and that no recurrence of illness or incapacity can reasonably be anticipated the Company shall withdraw such notice; or
 - (ii) by summary notice in writing with immediate effect (without notice or payment in lieu of notice) if the Executive shall at any time:-
 - (A) commit any serious or wilful and persistent breach of any of the provisions herein contained (and to the extent that such breach if capable of remedy shall fail to be remedied within thirty (30) days after written notice from the Board);
 - (B) commits any breach of this Deed other than a breach which is capable of remedy and is remedied forthwith by the Executive at the Company's request to the complete satisfaction of the Company;
 - (C) become of unsound mind or be or become a patient for any purpose of any statute relating to mental health;
 - (D) be otherwise prohibited by law from fulfilling his duties hereunder;
 - (E) shall have been incapacitated or prevented by reason of ill-health, injury or accident from fully performing his duties hereunder for a consecutive period of one hundred and twenty (120) days; or
 - (F) is removed from office as a director by any resolution duly proposed and resolved by the members of the Company in general meeting (provided always that, where a poll is demanded, the results of the poll will count);
 - (iii) by deeming the Employment of the Executive to have terminated automatically with immediate effect (without notice or payment in lieu of notice) after a due inquiry is first conducted, where the Company has determined that the Executive:
 - (A) is guilty of gross misconduct or commits any serious or (after warning) repeated or continued material breach of his obligations, including without limitation fiduciary or statutory duties or any act of gross misconduct provided that in all the circumstances summary dismissal is justified;
 - (B) be guilty of dishonesty or any grave misconduct or wilful neglect in the

discharge of his duties hereunder (and to the extent that such breach if capable of remedy shall fail to be remedied within thirty (30) days after written notice from the Board);

- (C) becomes bankrupt or makes any arrangement or composition with or for the benefit of his creditors;
- (D) is convicted of any criminal offence (including for the avoidance of doubt insider dealing) (other than an offence under any road traffic legislation in Singapore or elsewhere for which a fine or non-custodial penalty is imposed, or which in the opinion of the Board does not affect his position in the company);
- (E) is found guilty under any disciplinary proceedings under the rules of any regulator of the Company or any Betagro Group Company and is prevented or is suspended from carrying out his duties or any of them by any such regulator;
- (F) is guilty of any financial dishonesty, including without limitation, fraud or the misappropriation of funds or property of the Company or Group, or an attempt to secure any personal profit related to the business or the business opportunities of the Company or Group without the informed written approval of the Board;
- (G) fails (in the reasonable opinion of the Board) after a full investigation with the Executive having been given sufficient time and the necessary information to respond to any allegations, to perform his duties to a satisfactory standard;
- (H) refuse to carry out any reasonable lawful order given to him by the Board in the course of his Employment or fail diligently to attend to his duties hereunder;
- (I) by his acts or omissions (whether in the course of his duties or otherwise) (in the opinion of the Board) brings or is likely or calculated to bring himself, the name or reputation of the Company or any Betagro Group Company into disrepute, or to prejudice the interests of the business of the Company or any Betagro Group Company;
- (J) is disqualified from holding any Office which he holds in the Group Company or resigns from such Office without the prior written approval of the Company;
- (K) is guilty of a serious breach of any rules issued by the Company or any Group Company or any third party to which the Executive is seconded, relating to the use of information technology, computer systems, telephone, e-mail and the internet; abuses or becomes dependent upon or habitually under the influence of alcohol or drugs (whether prescribed or not) which may in the opinion of the Company affect the Executive's ability to perform his duties under this Deed or which may bring the Company or any Group Company into disrepute or prejudice its or their interests; or
- (L) improperly divulge to any unauthorised Person any Confidential Information or any other business secret or details of the organisation, business or clientele of the Group (provided that this obligation shall not extend to any such information which is in the public domain at the time of disclosure).



- 10.3. If the Company becomes entitled to terminate the Employment pursuant to Clauses 10.2(b)(ii) and 10.2(b)(iii), it shall be entitled (but without prejudice to its right subsequently to terminate his Employment on the same or any other ground) to suspend the Executive with or without payment of remuneration, in full or in part, for so long as it may think fit.
- 10.4. The Executive shall upon termination of this Deed or the Employment (as the case may be) in accordance with Clause 10.2:-
- (a) forthwith deliver to the Company all Confidential Information and all other books, records, documents, papers, materials, credit cards, correspondence, accounts and other property of or relating to the Betagro Group or the Business which may then be in the possession or under the power or control of himself;
 - (b) not at any time thereafter represent himself to be connected with the Company or the Betagro Group;
 - (c) if the Executive is at any time appointed a director of any member of the Betagro Group, he shall forthwith resign in writing from any office held by him as such director and from all other offices held by him with any member of the Group and to execute an acknowledgment under seal to the effect that he has no claims against the Company or any other member of the Group (as the case may be) for compensation for loss of office, remuneration, severance payments or otherwise;
 - (d) the Executive shall forthwith transfer, without payment and in such manner as the Company may require, all such shares in any of the Betagro Group Companies or Betagro associated companies as are held by him as nominee for any member of the Betagro Group.
- 10.5. In the event of the Executive failing to take any of the actions required to be taken by him under Clause 10.4 forthwith on request by the Company, the Company is hereby irrevocably and by way of security appointed the attorney of the Executive to appoint such Person in the name of and on behalf of the Executive to sign, seal and deliver resignations to the relevant member of the Betagro Group and instruments of transfers of the relevant shares and to file such returns or take such other action as may be necessary or desirable under the applicable legislation. The Executive agrees to confirm and ratify such documents and acts.
- 10.6. Termination in accordance with Clause 10.2 shall be without prejudice to any rights which have accrued at the time of termination or to Clauses 13, 14 and 15 (all of which shall remain in full force and effect notwithstanding the termination of the Employment hereunder).

11. INDEMNITY

The Company agrees to indemnify and hold harmless the Executive on demand from and against any and all reasonable losses, claims, damages, liabilities, and expenses, including without limitation, any proceedings brought against the Executive, arising from the performance of his duties pursuant to or his appointment under this Deed, so far as permitted by law, except in any case where the matter in respect of which indemnification is sought under this Clause was caused by the default or neglect of the Executive.

12. SHARE DEALINGS

The Executive shall comply where relevant with every rule of law, every regulation of the Stock Exchange of Thailand or other market on which he deals and every regulation and the bye-laws of the Company in force for the time being in relation to dealings in shares, debentures or other securities of the companies in the Betagro Group and in relation to unpublished price-sensitive

information affecting the price of the shares, debentures or other securities of any company in the Betagro Group, provided always that in relation to overseas dealings the Executive shall also comply with all laws of the state and all regulations of the stock exchange, market or dealing system in which such dealings take place.

13. **NON-COMPETE AND NON-SOLICIT**

13.1. Definitions

For the purpose of this Clause 13:

- (a) **"Affected Business"** means the Business, including but not limited to the goods and services provided by any Group Company as at the date of this Deed and from time to time;
- (b) **"Restricted Period"** means the time period of 60 months after the Executive ceases to be employed by Betagro or its Affiliates in any capacity, including but not limited to as a consultant or adviser; and
- (c) The Executive, is **"concerned in any business"** or **"concerned with the business of"** whether online or physical, if it:
 - (i) directly or indirectly engages or is concerned (whether as partner, principal, licensor, licensee, employee, consultant, officer, director, manager, agent, franchisor, franchisee, representative, advisor, promoter, investor, or otherwise) in the conduct of the business;
 - (ii) carries on for its own account either alone or in partnership or is concerned as a director or shareholder in any company engaged in the business;
 - (iii) assists any Person, firm, company or organisation with technical or commercial advice in relation to the business;
 - (iv) assists with technical or commercial advice to any Person, firm, company or organisation engaged in the manufacture and/or marketing of any product(s) or service(s) in competition with any Group Company which is likely to involve the disclosure or use by the appointee of trade secrets of such Group Company; or
 - (v) offers or agrees to enter into any of the foregoing.
- (d) **"Restricted Territories"** means Singapore and any other country where a Group Company conducts business or has a business presence as at the date of this Deed and from time to time.

13.2. Executive's Non-Compete Obligations

- (a) The Parties hereby acknowledge that MCC:
 - (i) is currently concerned with the business of Hup Heng Poultry Industries Pte Ltd; and
 - (ii) MCC and his Affiliates have an interest in 28% of the shares in Hup Heng Poultry Industries Pte Ltd
- (b) The Executive covenants with the Company that, during the Term and the Restricted Period, the Executive:



- (i) shall not (either personally or through an agent); and
- (ii) shall procure that his Affiliates shall not (either alone or together with any other Person),

without the Company's prior written consent, directly or indirectly be concerned in any business which is competitive with the Affected Business within the Restricted Territories.

- (c) Without prejudice to Clause (b), if Hup Heng Poultry Industries Pte Ltd engages, or intends to engage, in any business which is competitive with the Affected Business, MCC undertakes to each of BTG and the Company that he shall henceforth cease to be concerned with the business of Hup Heng Poultry Industries Pte Ltd insofar as such activities or business undertaken or to be undertaken by Hup Heng Poultry Industries Pte Ltd is competitive with the Affected Business

13.3. Executive's Non-Solicit Obligations

In addition, the Executive shall not (either personally or through an agent) and shall procure that his Affiliates shall not (either alone or together with any other Person), during the Term and the Restricted Period, without the Company's prior written consent, directly or indirectly

- (a) solicit or entice away or attempt to solicit or entice away from any Group Company the custom of any Person, firm, company or organisation who shall at any time have been a customer, client, distributor or agent of the Group or in the habit of dealing with such Group Company;
- (b) solicit or entice away or attempt to solicit or entice away from any Group Company any person who is an officer, manager or employee of such Group Company whether or not such person would commit a breach of his contract of employment by reason of leaving such Group Company;
- (c) disclose any information that is, or is reasonably likely to be regarded as, a trade secret or commercially sensitive to any Group Company or take any action that will disparage the Group or its shareholders; or
- (d) in relation to any trade, business or company, use any name in such a way as to be capable of or likely to be confused with the name of any member of any Group Company or and shall use all reasonable endeavours to procure that no such name shall be used by any other Person, firm, company or organisation.

13.4. Advance

- (a) Subject to the commencement of the Executive's employment in accordance with Clause 4.2, the Executive shall, in consideration for the restrictions set out in this Clause herein and in addition to the payments and other benefits due to the Executive under this Deed, be entitled to a one-time conditional advance of S\$4,000,000 ("**Advance**") (subject to applicable tax withholdings and Central Provident Fund contributions) to be paid in one (1) lump sum within 7 days from the Effective Date.
- (b) The Parties agree and acknowledge that the Advance is conditional upon the Executive complying with the restrictions set out in this Clause 13 and shall be unvested and deemed to have vested at the end of the Restricted Period.
- (c) In the event of a breach of the restrictions set out in this Clause 13 by the Executive, the Executive shall immediately repay such Advance to the Company upon the

Company's demand.

- (d) The Executive hereby agrees that any repayment of the Advance due to the Company pursuant to Clause 13.4(b) may be set-off and deducted, to the extent permitted by law, from any amounts due to the Executive from the Betagro Group. The Executive further agrees that the repayment of the Advance shall be without prejudice to any other rights and remedies available to the Company hereunder or otherwise.

13.5. General

- (a) Each of the restrictions in each Clause or sub-Clause above shall be enforceable by the Company independently of each of the others and its validity shall not be affected if any of the others is invalid; if any of the restrictions is void but would be valid if some part of the restriction were deleted, the restriction in question shall apply with such modification as may be necessary to make it valid.
- (b) The Executive acknowledges that the provisions of this Clause 13 are no more extensive than is reasonable to protect the Company as Party to this Deed.
- (c) The Executive agrees and acknowledges that monetary damages may not be a sufficient remedy for the Company for any breach by itself of the provisions of this Clause 13, and the Company shall be entitled to seek equitable relief, including injunction and specific performance, in the event of any such breach, in addition to all other remedies available at law or in equity.
- (d) The provisions of this Clause 13 shall survive any termination of this Deed.

14. CONFIDENTIAL INFORMATION

14.1. The Executive shall not at any time during the Term or after the termination of this Deed without limit in point of time:-

- (a) use, copy, take away, conceal, destroy or retain any Confidential Information or any copies of the Confidential Information for his own purpose or for any purpose other than that of the Betagro Group;
- (b) divulge or communicate to any Person any Confidential Information except to those of the employees or officials of the Betagro Group whose province is to know the same;
- (c) through any failure to exercise all due care skill and attention cause any unauthorised disclosure of any Confidential Information, including without limitation Confidential Information:-
 - (i) relating to the dealings, organisation, business, finance, transactions or any other affairs of the Betagro Group or its clients or customers;
 - (ii) in respect of which any such company is bound by an obligation of confidence to any third party; or
 - (iii) relating to the working of any process or invention which is carried on or used by any company in the Betagro Group or which he may discover or make during the Employment; including anything which by virtue of Clause 14 becomes the absolute property of the Group,

but so that these restrictions shall cease to apply to any information or knowledge which may (otherwise than through the default of the Executive) become available to the public generally or otherwise required by law or any applicable regulations to be disclosed.

- 14.2. Since the Executive may obtain in the course of his Employment by reason of services rendered for or offices held in any other Betagro Group Company, knowledge of the trade secrets or other confidential information of such company, the Executive hereby agrees that he will at the request and cost of the Company or such other Betagro Group Company, enter into a direct agreement or undertaking with such Betagro Group Company whereby he will accept restrictions corresponding to the restrictions herein contained (or such of them as may be appropriate in the circumstances) in relation to such products and services and such area of which the Executive has actual knowledge, and for such period as such Betagro Group Company may reasonably require for the protection of its legitimate interests.
- 14.3. All notes, memoranda, records and writings made by the Executive in relation to the Business or concerning any of his dealings or affairs or the dealings or affairs of any clients or customers of the Group shall be and remain the property of the Betagro Group and shall be handed over by him to the Company (or to such other company in the Betagro Group as the Company may direct) from time to time on demand and in any event upon his leaving the service of the Company and the Executive shall not retain any copy thereof.
- 14.4. While the restrictions contained in this Clause 14 are considered by the Parties to be reasonable in all the circumstances, it is recognised that restrictions of the nature in question may fail for technical reasons unforeseen and accordingly it is hereby agreed and declared that if any such restrictions shall be adjudged to be void as going beyond what is reasonable in all the circumstances for the protection of the interest of the Company but would be valid if part of the wording thereof were deleted or the periods (if any) thereof were reduced the said restriction shall apply with such modifications as may be necessary to make it valid and effective.

15. **INVENTIONS AND OTHER INDUSTRIAL OR INTELLECTUAL PROPERTY**

- 15.1. Any concept, idea, invention or improvement or design made or process or information discovered or copyright work or trade or service mark or trade name or get-up connected with the Business or any product of the Betagro Group either directly or indirectly created by the Executive or communicated to the Executive by any other employee of the Company or any member of the Betagro Group during the currency of the Employment (whether capable of being patented or registered or not and whether or not made or discovered in the course of his Employment) in conjunction with or in any way affecting or relating to the Business or capable of being used or adapted for use therein or in connection therewith shall (unless such invention, concept, idea or improvement or design was made or process or information discovered or copyright work or trade or service mark or trade name or get-up were in existence prior to the commencement of a similar business by any company in the Betagro Group) be disclosed in writing to the Company and shall belong to and be the absolute property of such company in the Betagro Group as the Company may direct.
- 15.2. The Executive shall subject to Clause 15.1 above, if and whenever required so to do by the Company (whether during the currency of the Employment or afterwards) at the expense of a company in the Betagro Group, apply or join with such company in applying, obtaining and/or renewing for letters patent or other protection or regulation in any part of the world for any such concept, idea, invention, improvement, design, process, information work, trade or service mark, trade name or get-up relating to the Business in such places as the Board may direct as aforesaid which belongs to such company and shall at the expense of such company execute and do all instruments and things necessary for vesting the said letters patent or other protection or registration when obtained and all right title and interest to and in the same in such company



absolutely and as sole beneficial owner or in such other Person as the Company may specify and such company or Person shall not be liable to the Executive for any revenue or profit derived or resulting from such concept, idea, inventions, improvement, design process, information work, trade or service mark, trade name or get-up.

- 15.3. The Executive hereby irrevocably appoints the Company to be his lawful attorney in his name and on his behalf to execute any such instrument or do any such thing and generally to use his name for the purpose of giving to the Company the full benefit of this Clause 15 and a certificate in writing signed by the legal advisor of the Company that any instrument or act falls within the authority hereby conferred shall be final and conclusive evidence that such is the case and any third party shall be entitled to rely on such certificate without further enquiry.

16. **NOVATION**

The Executive agrees to the transfer of this Deed by way of novation to a company which has acquired or agreed to acquire the whole or substantially the whole or the undertaking and assets of or of the equity share capital of the Company, and upon the transfer of this Deed by way of novation the Executive shall have no claim against the Company in respect of the termination of his Employment by reason of the subsequent voluntary winding-up of the Company or termination of his Employment by the Company within six (6) months after such acquisition.

17. **WAIVER**

- 17.1. Time is of the essence of this Deed but no failure or delay on the part of either Party to exercise any power, right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by either Party of any power, right or remedy preclude any other or further exercise of the remaining part thereof or the exercise of any other available power, right or remedy by that Party.
- 17.2. The remedies provided herein are cumulative and are not exclusive of any remedies provided by law.

18. **FORMER SERVICE AGREEMENTS**

- 18.1. This Deed shall be in substitution for and supersedes any previous written or oral service agreements, arrangements or undertakings entered into between any member in the Group and the Executive and for any terms of employment previously in force between any such company and the Executive, whether or not on a legal or formal basis.
- 18.2. The Executive hereby acknowledges that he has no claim of any kind against any company in the Group and without prejudice to the generality of the foregoing he further acknowledges that he has no claim for damages against any company in the Group for the termination of any previous service agreements, arrangements or undertakings for the sole purpose of entering into this Deed.
- 18.3. The terms hereof may not be modified, altered, varied or added to except by agreement in writing signed by the Parties hereto. Unless expressly agreed, no variation shall constitute a general waiver of any provisions of this Deed, nor shall it affect any rights, obligations or liabilities under or pursuant to this Deed which have already accrued up to the date of variation, and the rights and obligations of the Parties under or pursuant to this Deed shall remain in full force and effect, except and only to the extent that they are so varied.

19. **THIRD PARTY RIGHTS**



Save that any Betagro Group Company may enforce the terms of this Deed, subject to and in accordance with the Contracts (Rights of Third Parties) Act 2001 of Singapore, the Company and the Executive do not intend that any term of this Deed shall be enforceable solely by virtue of the Contracts (Rights of Third Parties) Act 2001 of Singapore by any Person who is not a party to this Deed.

20. COUNTERPARTS

This Deed may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, and all the counterparts together shall constitute one and the same instrument.

21. SEVERABILITY

If any provision of this Deed or part thereof is rendered void, illegal or unenforceable in any respect (whether all or only some of the Parties), the validity, legality and enforceability of the remaining provisions (and such aforesaid provision against the other Party) shall not in any way be affected or impaired thereby.

22. GOVERNING LAW

This Deed shall be governed by and construed in accordance with the laws of Singapore.

23. DISPUTE RESOLUTION

23.1. In the event of any dispute, controversy, difference, conflict or claim arising out of or relating to this Deed or its performance, including without any limitation any question regarding its existence, validity, or a claim for unlawful act under the Applicable Laws ("**Dispute**"), the Parties agree to attempt, for a period of thirty (30) calendar days after the receipt by a Party of a notice from the other Party of the existence of the Dispute ("**Settlement Period**"), to settle the Dispute by amicable settlement between the Parties.

23.2. In the event that the Dispute cannot be settled by an amicable settlement within the Settlement Period, such Dispute shall be referred to and finally resolved by arbitration in Singapore in accordance with arbitration rules of the Singapore International Arbitration Centre ("**SIAC**") for the time being in force ("**SIAC Rules**"), which SIAC Rules are deemed to be incorporated by reference in this Clause. The governing law of this arbitration agreement is the laws of Singapore. The seat of arbitration shall be Singapore. The tribunal shall consist of a single arbitrator to be appointed by the President of the Court of Arbitration for the time being of the SIAC. The arbitration shall be conducted wholly in the English language. The decision of the arbitrator shall be final and binding upon the Parties. Notwithstanding the provisions of Clause 23.2, any notice of arbitration, response, or other communication given to or by a Party to the arbitration must be given and deemed received in accordance with the SIAC Rules.


23.3. Nothing in this Clause shall preclude any Party from applying urgent interlocutory relief from any court of competent jurisdiction and for this purpose, the Parties expressly submit to the non-exclusive jurisdiction of such court.

23.4. If a dispute arises under this Deed which appears to raise common issues of law or fact with a dispute under the subscription and shareholders' deed dated 15 August 2024 entered into between the Company, Betagro, the Executive and the Listco ("**SSHA**"), the deed of indemnity to be entered into between, *inter alia*, the Company, the Executive and Radiant Grand International Ltd, then the parties to this Deed agree that the disputes will be consolidated with the tribunal first appointed as the tribunal for the consolidated proceedings.

IN WITNESS whereof this Deed has been duly executed the day and year first above written.

The Company

EXECUTED as a deed
for and on behalf of
BETAGRO FOODS (SINGAPORE) PTE. LTD.

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Chayadhorn Taepaisitphongse
Director

in the presence of:

Sahapat Wipatavit
Witness signature
Name: Sahapat Wipatavit
Address: 2882/435 Petchburi Road, Bang Ka Pi,
Huay Kwang, Bangkok

The Executive

SIGNED, SEALED AND DELIVERED as a deed
MA CHIN CHEW

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)
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)
_____ 

in the presence of:



Witness' signature

Name: *Sim Yoke Teng*

Address: *c/o 30 Cecil Street*
#10-01/02
S(049712)