

Service Agreement

EGGTICULTURE FOODS LTD.

永靖農業發展有限公司

and

MA CHIN CHEW

THIS AGREEMENT is dated the 07 day of September 2024 and is made

BETWEEN: -

- (1) **EGGRICULTURE FOODS LTD.** (永續農業發展有限公司), a company incorporated in the Cayman Islands whose registered office is at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands, and whose principal place of business in Hong Kong is at Unit 1104, 11/F, Keybond Commercial Building, 38 Ferry Street, Jordan, Kowloon, Hong Kong (the "**Company**"); and
- (2) **Ma Chin Chew** (Singapore Identity Card No. S6806230F) of 6 Toh Yi Drive, #06-243, Toh Yi Gardens, Singapore 590006 (the "**Executive**")

WHEREAS:

The Company has agreed to appoint the Executive and the Executive has agreed to serve the Company as an executive director of the Company by providing the Company with the services hereinafter described on the term and conditions set out hereunder.

IT IS HEREBY AGREED: -

1. DEFINITIONS AND INTERPRETATION

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

"**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 company in the Group from time to time;

"**Code on Corporate Governance Practices**" means part 2 of Appendix C1 of the Rules Governing Securities listed on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**");

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) from time to time amended or re-enacted;

"**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 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;

"Employment" means the employment of the Executive as an executive director of the Company pursuant to Clause 2;

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

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China; and

"SFC" means the Securities and Futures Commission of Hong Kong;

"HK\$" means Hong Kong dollars, the lawful currency of Hong Kong;

"S\$" means Singapore dollars, the lawful currency of the Republic of Singapore

- 1.2 References herein to "Clauses" are references to the Clauses of this Agreement. The headings in this Agreement 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 persons include references to individuals, firms, companies, corporations and unincorporated bodies of persons and vice versa. References herein to the singular number include references to the plural and vice versa.
- 1.4 Section 2 of the Companies Ordinance shall, where the context so permits, apply in the interpretation and construction of the words and expressions in this Agreement.

2. EMPLOYMENT

- 2.1 The Company shall employ the Executive and the Executive shall faithfully serve the Company as an executive director of the Company upon and subject to the terms set out in this Agreement.
- 2.2 Subject to the provisions for termination set out in Clause 7 and the rotation and re-election in accordance with the articles of association of the Company, the Employment shall be for a term of two years commencing from the date of this Agreement.
- 2.3 The term of the Employment shall be automatically renewable for successive terms of one year unless terminated by either party in accordance with Clause 7.
- 2.4 The Executive represents and warrants that he/she is not bound by or subject to any court order, agreement, arrangement or undertaking which in any way restricts or prohibits him/her from entering into this Agreement or from performing his/her duties hereunder.

3. EMPLOYEE'S DUTIES

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

3.2 Without prejudice to the generality of Clause 3.1 above, the Executive shall:-

- a) devote his/her time, attention and skill to, and use his/her best endeavours and efforts to act in the best interests and affairs of the Company in the discharge of his/her duties in relation to the Company;
- b) act solely in such a way as to promote and protect the interests and reputation of the Company and Group giving at all times the benefit of his/her knowledge, expertise and skill;
- c) comply with his/her fiduciary duties;
- d) obey all lawful instructions or directions given to him/her by or under the authority of the Company and implement and apply the policy of the Company and the Group as determined by the Company from time to time;
- e) perform services for and hold such offices as a director or secretary or any other appointment of office as nominee or representative of the Company or any Group Company or trusteeship of any pension or other scheme of the Group (an "Office") without additional remuneration;
- f) carry out his/her duties and exercise his/her 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/her conduct of the business, finances or affairs of the Company and the Group and give to the Company all such information, explanations and assistance as it may require including in connection with the business, his/her employment and/or Office and conducts;
- h) not enter into any arrangement on behalf of any Group Company which is outside its normal course of business or his/her 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/her by the Board according to the best of his/her skills and ability;
- j) in pursuance of his/her duties hereunder perform such services for the Group and (without further remuneration unless otherwise agreed) accept such offices in the Group as the Board may from time to time reasonably require; and
- k) faithfully and diligently perform such duties and exercise such powers as are consistent with his/her Employment in relation to the Company and/or the Group;

- l) comply with and shall not cause the Company or any Group Company or any other employee of any Group Company to contravene or breach any and all rules, policies and regulations issued by the Company or 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 the Stock Exchange, the SFC and all regulatory authorities relevant to the Company and the Group;
- m) immediately report to the Company any information that comes into his/her possession which adversely affects or may adversely affect the Company or the 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 Group of which the Executive is aware irrespective of whether this may involve some degree of self-incrimination;
- n) fully and fairly disclose his/her interest in any contracts with the Company, including but not limited to the positions assumed by the Executive and his/her associates within the Group; and
- o) ensure all matters proposed to the Board shall be given full and fair consideration.

3.3 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/her 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.

3.4 The Executive shall carry out his/her duties and exercise his/her 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/her duties or powers under this Agreement.

3.5 The Executive shall work in any place as in Hong Kong, Singapore or any part of the world which the Board may reasonably require for the proper performance and exercise of his/her duties and powers under this Agreement.

3.6 The Executive shall comply with (i) every rule of law; (ii) the Rules Governing the Listing of Securities on GEM of the Stock Exchange, and in particular, the minimum standard of dealings; (iii) Hong Kong Companies Ordinance (chapter 622 of the laws of Hong Kong); (iv) the Code on Takeovers and Mergers and Share Buy-backs (the "TO Code"); (v) the Securities and Futures Ordinance (chapter 571 of the laws of Hong Kong); (vi) the articles of association of the Company or any other members of the Group; and (vii) 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 Group.

4. REMUNERATION

4.1 In consideration of the performance of his/her 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 or before the 5th day of every calendar month and being entitled to a transportation and other allowance of S\$10,000 per 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 adjusted as appropriate to compensate the efforts of the director;
- b) the monthly instalments shall be payable by its subsidiaries, N&N Agriculture Pte Ltd and The Pasteurised Eggs Company Pte Ltd and the Group (or any other subsidiary that the Group may direct from time to time) in proportion to be determined and the Company 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 Group shall not be deducted from the annual salary, and
- c) after each completed year of service, a discretionary bonus as the Board may in its absolute discretion determine having regard to the performance of the Executive and the operating results of the Group (pursuant to the recommended best practices E.1.7 of the Code on Corporate Governance Practices), which amount shall be paid within one (1) calendar month after the announcement of the audited final results of the Group for that financial year provided that under no circumstances shall any such bonus be payable in respect of the financial year in which this Agreement is terminated except under Clause 7.1 or by expiry of the term.

4.2 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/her salary or payment of discretionary bonus payable to him/her pursuant to Clause 4.1(a) or (b).

4.3 The Executive shall be entitled a right to subscribe for the shares of the Company according to the share option scheme adopted by the Company, the applicable laws and the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

5. EXPENSES

5.1 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/her duties hereunder provided that all such expenses shall be evidenced in such manner as the Board may require.

5.2 The Executive shall be entitled to participate in the medical scheme from time to time adopted by the Group.

6. HOLIDAYS, SICK LEAVE AND INSURANCE

6.1 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 (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/she 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 Group.

6.2 Insurance

The Executive shall, during his employment, be entitled to participate in the Group's medical and insurance schemes in accordance with the terms and conditions of the policies maintained for the Group's employees, as may be determined by the Company from time to time. The Group may, in its absolute discretion, amend, alter or substitute the terms of the above benefits, or replace them wholly.

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 Group from exercising any right to terminate the Executive's employment under this Agreement.

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.

7. TERMINATION

7.1 Either party shall be entitled to terminate this Agreement by giving to the other party notice in writing with a notice period of not less than one (1) month or by giving to the other party the salary for one (1) month's payment in lieu of notice.

7.2 Without prejudice to the accrued rights (if any) or remedies of either party under or pursuant to this Agreement, the Company shall be entitled to terminate this Agreement without any compensation to the Executive:-

- (a) by not less than one (1) 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/her 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 sub-paragraph (a) the Executive shall provide a medical certificate satisfactory to the Board to the effect that he/she has fully recovered his/her physical and/or mental health and that no recurrence of illness or incapacity can reasonably be anticipated the Company shall withdraw such notice; or
- (b) by summary notice in writing with immediate effect if the Executive shall at any time:-

- (i) 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);
- (ii) be guilty of dishonesty or any grave misconduct or wilful neglect in the discharge of his/her 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);
- (iii) become of unsound mind or be or become a patient for any purpose of any statute relating to mental health;
- (iv) become bankrupt or have a receiving order made against him/her or make any arrangement or composition with his/her creditors generally;
- (v) be guilty of conduct tending to bring himself/herself or any company in the Group into disrepute;
- (vi) be otherwise prohibited by law from fulfilling his/her duties hereunder;
- (vii) be convicted of any criminal offence (other than a criminal conviction which in the opinion of the Board does not affect his/her position in the Company);
- (viii) refuse to carry out any reasonable lawful order given to him/her by the Board in the course of his/her Employment or fail diligently to attend to his/her duties hereunder, or
- (ix) 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).

7.3 If the Company becomes entitled to terminate this Agreement pursuant to Clause 7.2(b), it shall be entitled (but without prejudice to its right subsequently to terminate this Agreement 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.

7.4 The Employment of the Executive shall terminate automatically without any requirement for notice or compensation if the Executive:-

- a) Is guilty of gross misconduct or commits any serious or (after warning) repeated or continued material breach of his/her 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) commits any breach of this agreement 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) becomes bankrupt or makes any arrangement or composition with or for the benefit of his/her 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 Hong Kong or elsewhere for which a fine or non-custodial penalty is imposed);
- e) 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;
- f) is found guilty under any disciplinary proceedings under the rules of any regulator of the Company or any Group Company or is prevented or is suspended from carrying out his/her duties or any of them by any such regulator, or
- g) 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;
- h) becomes of unsound mind or become a patient under the Mental Health Ordinance (Chapter 136 of the laws of Hong Kong);
- i) fails (in the opinion of the Board) after a full investigation to perform his/her duties to a satisfactory standard;
- j) by his/her acts or omissions (whether in the course of his/her 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 Group Company into disrepute or to prejudice the interests of the business of the Company or any Group Company;
- k) is prevented by illness, injury or other incapacity from fully performing his/her obligations to the Company for a period of 120 days in any consecutive 52 weeks, except where the Executive is and remains entitled to receive medical scheme benefits during absence due to any illness, accident or other incapacity (for the avoidance of doubt, this shall not restrict the Company's entitlement to terminate the Executive's Appointment with the Company for any other reason);
- l) is guilty of a serious breach of any regulatory authority relevant to the business of the Company or any Group Company with which the Executive is concerned or any policy of the Company or any Group Company;
- m) 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; or
- n) 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/her duties under this agreement or which may bring the Company or any Group Company into disrepute or prejudice its or their interests;
- o) vacates his/her office under the terms of the Company's articles of association;

- p) 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 result of the poll will count); or
- q) is not re-elected as a director when he/she submits himself/herself to re-election.

7.5 Upon the termination of this Agreement howsoever arising, the Executive shall:-

- 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 Group or the Business which may then be in the possession or under the power or control of himself/herself;
- b) not at any time thereafter represent himself/herself to be connected with the Company or the Group;
- c) if the Executive is at any time appointed a director of any member of the Group, he/she shall forthwith resign in writing from any office held by him/her as such director and from all other offices held by him/her with any member of the Group and to execute an acknowledgment under seal to the effect that he/she 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 Company's subsidiaries or associated companies as are held by him/her as nominee for any member of the Group; and
- e) the Company and the Executive shall notify the Stock Exchange of the resignation of the Executive and provide any necessary information and documents upon the request of the Stock Exchange.

7.6 In the event of the Executive failing to take any of the actions required to be taken by him/her under Clause 7.5 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 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.

7.7 Termination of the Executive's Employment hereunder shall be without prejudice to any rights which have accrued at the time of termination or to Clauses 10, 11 and 12 (all of which shall remain in full force and effect notwithstanding the termination of the Executive's Employment hereunder).

8. 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/her duties pursuant to or his/her appointment under this Agreement, 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 serious or default or neglect of the Executive.

9. SHARE DEALINGS

The Executive shall comply where relevant with every rule of law, every regulation of the Stock Exchange or other market on which he/she 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 Group and in relation to unpublished price-sensitive information affecting the price of the shares, debentures or other securities of any company in the 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.

10. RESTRAINT ON ACTIVITIES

10.1 Except (a) in respect of appointments to any position of responsibility in any business during the term of his/her Employment hereunder which do not conflict with the interests of the Group and his/her responsibilities to the Group and which shall have been approved by a majority of the members of the Board during the term of his/her Employment, or (b) where prior written consent from the Company has been obtained, the Executive shall not be directly or indirectly concerned with or engaged or interested in any other business which is in any respect in competition with or similar to the Business provided that this shall not prohibit the holding (directly or through nominees) of investments in companies which are engaged directly or indirectly in any business in connection with or similar to the Business, which companies are listed on any stock exchange as long as not more than five (5) per cent. of the issued shares or stock of any class of any one such company shall be so held save that this restriction shall not apply to any holding of shares or other securities in the Company.

10.2 Save and except where prior written consent from the Company has been obtained, the Executive agrees that, subject to the exceptions provided under Clause 10.1 during the continuance of the Employment hereunder, for a period of one (1) years after the termination of the Employment, he/she will not:-

- a) engage or be engaged in Hong Kong and/or any other part(s) of Singapore whether directly or indirectly in any business which is in competition or similar to the Business as at the date of termination of the Employment or take employment with any person, firm, company or organisation engaged in or operating, whether directly or indirectly, such business in Hong Kong and/or any other part(s) of Singapore (but this restriction shall not operate so as to prohibit an employment none of the duties of which relate to the said Business) or assist any such person, firm, company or organisation with technical, commercial or professional advice in relation to such business;
- b) either on his/her own account or for the account of any person, firm, company or organisation solicit or endeavour to solicit business from any person, firm, company or organisation which at any time during the currency of his/her Employment has dealt with the Company or any other company in the Group or which on the termination of

his/her Employment is in the process of negotiating with the Company or any such company in the Group in relation to the Business;

- c) directly or indirectly employ any person who has during the currency of his/her Employment been a director, manager, employee or servant of or consultant to any company in the Group and who by reason of such engagement is or may be likely to be in possession of any Confidential Information or trade secrets relating to the Business or the customers of the Group which if that person was the Executive would be covered by the confidential restrictions of Clause 10 of this Agreement;
- d) either on his/her own account or for the account of any person, firm, company or organisation solicit or entice or endeavour to solicit or entice away from any company within the Group any director, manager, employee or servant of any company in the Group whether or not such person would commit any breach of his/her contract of employment by reason of leaving the service of the relevant company in the Group;
- e) either alone or jointly with any other person through or as manager, adviser, consultant, employee or agent for or shareholder in any person, firm, company or organisation use or procure the use in connection with any business any name including the words "Eggriculture" or any colourable imitation thereof or any name of any member of the Group; and
- f) engage in any projects to acquire any assets or develop any business any Group member intended to acquire or develop during the course of his/her employment unless (i) the Group member gave up on the acquisition or development; or (ii) invited the Executive and his/her associates in writing to engage in the acquisition or development; or (iii) agreed in writing to the acquisition or development by the Executive and his/her associates

10.3 Each of Clause 10.1 and the paragraphs of Clause 10.2 shall be deemed to constitute a separate agreement and shall be construed independently of each other.

11. CONFIDENTIAL INFORMATION

11.1 The Executive shall not at any time during the currency of his/her Employment or after the termination of this Agreement 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/her own purpose or for any purpose other than that of the Group; or
- b) divulge or communicate to any person any Confidential Information except to those of the employees or officials of the Group whose province is to know the same; or
- 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 Group or its clients or customers; or

- 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 Group or which he/she may discover or make during the Employment; including anything which by virtue of Clause 11 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.

11.2 Since the Executive may obtain in the course of his/her Employment by reason of services rendered for or offices held in any other company in the Group knowledge of the trade secrets or other confidential information of such company, the Executive hereby agrees that he/she will at the request and cost of the Company or such other company enter into a direct agreement or undertaking with such company whereby he/she 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 and for such period as such company may reasonably require for the protection of its legitimate interests.

11.3 All notes, memoranda, records and writings made by the Executive in relation to the Business or concerning any of his/her dealings or affairs or the dealings or affairs of any clients or customers of the Group shall be and remain the property of the Group and shall be handed over by him/her to the Company (or to such other company in the Group as the Company may direct) from time to time on demand and in any event upon his/her leaving the service of the Company and the Executive shall not retain any copy thereof.

12. INVENTIONS AND OTHER INDUSTRIAL OR INTELLECTUAL PROPERTY

12.1 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 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 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/her 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 Group) be disclosed in writing to the Company and shall belong to and be the absolute property of such company in the Group as the Company may direct.

12.2 The Executive shall subject to Clause 12.1 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 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.

- 12.3 The Executive hereby irrevocably appoints the Company to be his/her lawful attorney in his/her name and on his/her behalf to execute any such instrument or do any such thing and generally to use his/her name for the purpose of giving to the Company the full benefit of this Clause 12 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.

13. **REASONABLE RESTRICTIONS**

While the restrictions contained in Clauses 10 and 11 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.

14. **NOVATION**

The Executive agrees to the transfer of this Agreement 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 Agreement by way of novation the Executive shall have no claim against the Company in respect of the termination of his/her Employment by reason of the subsequent voluntary winding-up of the Company or termination of this Agreement by the Company within six (6) months after such acquisition.

15. **WAIVER**

- 15.1 Time is of the essence of this Agreement 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.

15.2 The remedies provided herein are cumulative and are not exclusive of any remedies provided by law.

16. **FORMER SERVICE AGREEMENTS**

16.1 This Agreement 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.

16.2 The Executive hereby acknowledges that he/she has no claim of any kind against any company in the Group and without prejudice to the generality of the foregoing he/she further acknowledges that he/she 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 Agreement.

16.3 The terms hereof may not be modified, altered, varied or added to except by agreement in writing signed by the parties hereto. None of the rights or duties of

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

Signed by Lim Siok Eng

For and on behalf of
EGGRICULTURE FOODS LTD.
(永續農業發展有限公司)
In the presence of: -

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Signed by Ma Chin Chew

In the presence of: -

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)



Service Agreement

EGGTICULTURE FOODS LTD.

永續農業發展有限公司

and

LIM SIOK ENG

THIS AGREEMENT is dated the 07 day of September 2024 and is made

BETWEEN: -

- (1) **EGGRICULTURE FOODS LTD.** (永續農業發展有限公司), a company incorporated in the Cayman Islands whose registered office is at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands, and whose principal place of business in Hong Kong is at Unit 1104, 11/F, Keybond Commercial Building, 38 Ferry Street, Jordan, Kowloon, Hong Kong (the "**Company**"); and
- (2) **Lim Siok Eng** (Singapore Identity Card No. S7206091A) of 6 Toh Yi Drive, #06-243, Toh Yi Gardens, Singapore 590006 (the "**Executive**")

WHEREAS:

The Company has agreed to appoint the Executive and the Executive has agreed to serve the Company as an executive director of the Company by providing the Company with the services hereinafter described on the term and conditions set out hereunder.

IT IS HEREBY AGREED: -

1. DEFINITIONS AND INTERPRETATION

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

"**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 company in the Group from time to time;

"**Code on Corporate Governance Practices**" means part 2 of Appendix C1 of the Rules Governing Securities listed on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**");

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) from time to time amended or re-enacted;

"**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 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;

"Employment" means the employment of the Executive as an executive director of the Company pursuant to Clause 2;

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

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China; and

"SFC" means the Securities and Futures Commission of Hong Kong;

"HK\$" means Hong Kong dollars, the lawful currency of Hong Kong;

"S\$" means Singapore dollars, the lawful currency of the Republic of Singapore

- 1.2 References herein to "Clauses" are references to the Clauses of this Agreement. The headings in this Agreement 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 persons include references to individuals, firms, companies, corporations and unincorporated bodies of persons and vice versa. References herein to the singular number include references to the plural and vice versa.
- 1.4 Section 2 of the Companies Ordinance shall, where the context so permits, apply in the interpretation and construction of the words and expressions in this Agreement.

2. EMPLOYMENT

- 2.1 The Company shall employ the Executive and the Executive shall faithfully serve the Company as an executive director of the Company upon and subject to the terms set out in this Agreement.
- 2.2 Subject to the provisions for termination set out in Clause 7 and the rotation and re-election in accordance with the articles of association of the Company, the Employment shall be for a term of two years commencing from the date of this Agreement.
- 2.3 The term of the Employment shall be automatically renewable for successive terms of one year unless terminated by either party in accordance with Clause 7.
- 2.4 The Executive represents and warrants that he/she is not bound by or subject to any court order, agreement, arrangement or undertaking which in any way restricts or prohibits him/her from entering into this Agreement or from performing his/her duties hereunder.

3. EMPLOYEE'S DUTIES

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

3.2 Without prejudice to the generality of Clause 3.1 above, the Executive shall:-

- a) devote his/her time, attention and skill to, and use his/her best endeavours and efforts to act in the best interests and affairs of the Company in the discharge of his/her duties in relation to the Company;
- b) act solely in such a way as to promote and protect the interests and reputation of the Company and Group giving at all times the benefit of his/her knowledge, expertise and skill;
- c) comply with his/her fiduciary duties;
- d) obey all lawful instructions or directions given to him/her by or under the authority of the Company and implement and apply the policy of the Company and the Group as determined by the Company from time to time;
- e) perform services for and hold such offices as a director or secretary or any other appointment of office as nominee or presentative of the Company or any Group Company or trusteeship of any pension or other scheme of the Group (an "Office") without additional remuneration;
- f) carry out his/her duties and exercise his/her 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/her conduct of the business, finances or affairs of the Company and the Group and give to the Company all such information, explanations and assistance as it may require including in connection with the business, his/her employment and/or Office and conducts;
- h) not enter into any arrangement on behalf of any Group Company which is outside its normal course of business or his/her 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/her by the Board according to the best of his/her skills and ability;
- j) in pursuance of his/her duties hereunder perform such services for the Group and (without further remuneration unless otherwise agreed) accept such offices in the Group as the Board may from time to time reasonably require; and
- k) faithfully and diligently perform such duties and exercise such powers as are consistent with his/her Employment in relation to the Company and/or the Group;

- l) comply with and shall not cause the Company or any Group Company or any other employee of any Group Company to contravene or breach any and all rules, policies and regulations issued by the Company or 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 the Stock Exchange, the SFC and all regulatory authorities relevant to the Company and the Group;
- m) immediately report to the Company any information that comes into his/her possession which adversely affects or may adversely affect the Company or the 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 Group of which the Executive is aware irrespective of whether this may involve some degree of self-incrimination;
- n) fully and fairly disclose his/her interest in any contracts with the Company, including but not limited to the positions assumed by the Executive and his/her associates within the Group; and
- o) ensure all matters proposed to the Board shall be given full and fair consideration.

3.3 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/her 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.

3.4 The Executive shall carry out his/her duties and exercise his/her 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/her duties or powers under this Agreement.

3.5 The Executive shall work in any place as in Hong Kong, Singapore or any part of the world which the Board may reasonably require for the proper performance and exercise of his/her duties and powers under this Agreement.

3.6 The Executive shall comply with (i) every rule of law; (ii) the Rules Governing the Listing of Securities on GEM of the Stock Exchange, and in particular, the minimum standard of dealings; (iii) Hong Kong Companies Ordinance (chapter 622 of the laws of Hong Kong); (iv) the Code on Takeovers and Mergers and Share Buy-backs (the "TO Code"); (v) the Securities and Futures Ordinance (chapter 571 of the laws of Hong Kong); (vi) the articles of association of the Company or any other members of the Group; and (vii) 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 Group.

4. REMUNERATION

4.1 In consideration of the performance of his/her duties hereunder, the remuneration of the Executive shall be:

- a) an annual salary at the rate of S\$120,000 payable in 12 equal monthly instalments on or before the 5th day of every calendar month and being entitled to a transportation and other allowance of S\$500 per 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 adjusted as appropriate to compensate the efforts of the director;
- b) the monthly instalments shall be payable by its subsidiaries, N&N Agriculture Pte Ltd and The Pasteurised Eggs Company Pte Ltd and the Group (or any other subsidiary that the Group may direct from time to time) in proportion to be determined and the Company 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 Group shall not be deducted from the annual salary, and
- c) after each completed year of service, a discretionary bonus as the Board may in its absolute discretion determine having regard to the performance of the Executive and the operating results of the Group (pursuant to the recommended best practices E.1.7 of the Code on Corporate Governance Practices), which amount shall be paid within one (1) calendar month after the announcement of the audited final results of the Group for that financial year provided that under no circumstances shall any such bonus be payable in respect of the financial year in which this Agreement is terminated except under Clause 7.1 or by expiry of the term.

4.2 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/her salary or payment of discretionary bonus payable to him/her pursuant to Clause 4.1(a) or (b).

4.3 The Executive shall be entitled a right to subscribe for the shares of the Company according to the share option scheme adopted by the Company, the applicable laws and the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

5. EXPENSES

5.1 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/her duties hereunder provided that all such expenses shall be evidenced in such manner as the Board may require.

5.2 The Executive shall be entitled to participate in the medical scheme from time to time adopted by the Group.

6. HOLIDAYS, SICK LEAVE AND INSURANCE

6.1 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 (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/she 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 Group.

6.2 Insurance

The Executive shall, during his employment, be entitled to participate in the Group's medical and insurance schemes in accordance with the terms and conditions of the policies maintained for the Group's employees, as may be determined by the Company from time to time. The Group may, in its absolute discretion, amend, alter or substitute the terms of the above benefits, or replace them wholly.

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 Group from exercising any right to terminate the Executive's employment under this Agreement.

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.

7. TERMINATION

7.1 Either party shall be entitled to terminate this Agreement by giving to the other party notice in writing with a notice period of not less than one (1) month or by giving to the other party the salary for one (1) month's payment in lieu of notice.

7.2 Without prejudice to the accrued rights (if any) or remedies of either party under or pursuant to this Agreement, the Company shall be entitled to terminate this Agreement without any compensation to the Executive:-

- (a) by not less than one (1) 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/her 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 sub-paragraph (a) the Executive shall provide a medical certificate satisfactory to the Board to the effect that he/she has fully recovered his/her physical and/or mental health and that no recurrence of illness or incapacity can reasonably be anticipated the Company shall withdraw such notice; or
- (b) by summary notice in writing with immediate effect if the Executive shall at any time:-

- (i) 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);
- (ii) be guilty of dishonesty or any grave misconduct or wilful neglect in the discharge of his/her 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);
- (iii) become of unsound mind or be or become a patient for any purpose of any statute relating to mental health;
- (iv) become bankrupt or have a receiving order made against him/her or make any arrangement or composition with his/her creditors generally;
- (v) be guilty of conduct tending to bring himself/herself or any company in the Group into disrepute;
- (vi) be otherwise prohibited by law from fulfilling his/her duties hereunder;
- (vii) be convicted of any criminal offence (other than a criminal conviction which in the opinion of the Board does not affect his/her position in the Company);
- (viii) refuse to carry out any reasonable lawful order given to him/her by the Board in the course of his/her Employment or fail diligently to attend to his/her duties hereunder, or
- (ix) 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).

7.3 If the Company becomes entitled to terminate this Agreement pursuant to Clause 7.2(b), it shall be entitled (but without prejudice to its right subsequently to terminate this Agreement 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.

7.4 The Employment of the Executive shall terminate automatically without any requirement for notice or compensation if the Executive:-

- a) Is guilty of gross misconduct or commits any serious or (after warning) repeated or continued material breach of his/her 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) commits any breach of this agreement 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) becomes bankrupt or makes any arrangement or composition with or for the benefit of his/her 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 Hong Kong or elsewhere for which a fine or non-custodial penalty is imposed);
- e) 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;
- f) is found guilty under any disciplinary proceedings under the rules of any regulator of the Company or any Group Company or is prevented or is suspended from carrying out his/her duties or any of them by any such regulator, or
- g) 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;
- h) becomes of unsound mind or become a patient under the Mental Health Ordinance (Chapter 136 of the laws of Hong Kong);
- i) fails (in the opinion of the Board) after a full investigation to perform his/her duties to a satisfactory standard;
- j) by his/her acts or omissions (whether in the course of his/her 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 Group Company into disrepute or to prejudice the interests of the business of the Company or any Group Company;
- k) is prevented by illness, injury or other incapacity from fully performing his/her obligations to the Company for a period of 120 days in any consecutive 52 weeks, except where the Executive is and remains entitled to receive medical scheme benefits during absence due to any illness, accident or other incapacity (for the avoidance of doubt, this shall not restrict the Company's entitlement to terminate the Executive's Appointment with the Company for any other reason);
- l) is guilty of a serious breach of any regulatory authority relevant to the business of the Company or any Group Company with which the Executive is concerned or any policy of the Company or any Group Company;
- m) 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; or
- n) 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/her duties under this agreement or which may bring the Company or any Group Company into disrepute or prejudice its or their interests;
- o) vacates his/her office under the terms of the Company's articles of association;

- p) 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 result of the poll will count); or
- q) is not re-elected as a director when he/she submits himself/herself to re-election.

7.5 Upon the termination of this Agreement howsoever arising, the Executive shall:-

- 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 Group or the Business which may then be in the possession or under the power or control of himself/herself;
- b) not at any time thereafter represent himself/herself to be connected with the Company or the Group;
- c) if the Executive is at any time appointed a director of any member of the Group, he/she shall forthwith resign in writing from any office held by him/her as such director and from all other offices held by him/her with any member of the Group and to execute an acknowledgment under seal to the effect that he/she 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 Company's subsidiaries or associated companies as are held by him/her as nominee for any member of the Group; and
- e) the Company and the Executive shall notify the Stock Exchange of the resignation of the Executive and provide any necessary information and documents upon the request of the Stock Exchange.

7.6 In the event of the Executive failing to take any of the actions required to be taken by him/her under Clause 7.5 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 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.

7.7 Termination of the Executive's Employment hereunder shall be without prejudice to any rights which have accrued at the time of termination or to Clauses 10, 11 and 12 (all of which shall remain in full force and effect notwithstanding the termination of the Executive's Employment hereunder).

8. 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/her duties pursuant to or his/her appointment under this Agreement, 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 serious or default or neglect of the Executive.

9. SHARE DEALINGS

The Executive shall comply where relevant with every rule of law, every regulation of the Stock Exchange or other market on which he/she 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 Group and in relation to unpublished price-sensitive information affecting the price of the shares, debentures or other securities of any company in the 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.

10. RESTRAINT ON ACTIVITIES

- 10.1 Except (a) in respect of appointments to any position of responsibility in any business during the term of his/her Employment hereunder which do not conflict with the interests of the Group and his/her responsibilities to the Group and which shall have been approved by a majority of the members of the Board during the term of his/her Employment, or (b) where prior written consent from the Company has been obtained, the Executive shall not be directly or indirectly concerned with or engaged or interested in any other business which is in any respect in competition with or similar to the Business provided that this shall not prohibit the holding (directly or through nominees) of investments in companies which are engaged directly or indirectly in any business in connection with or similar to the Business, which companies are listed on any stock exchange as long as not more than five (5) per cent. of the issued shares or stock of any class of any one such company shall be so held save that this restriction shall not apply to any holding of shares or other securities in the Company.
- 10.2 Save and except where prior written consent from the Company has been obtained, the Executive agrees that, subject to the exceptions provided under Clause 10.1 during the continuance of the Employment hereunder, for a period of one (1) years after the termination of the Employment, he/she will not:-
- a) engage or be engaged in Hong Kong and/or any other part(s) of Singapore whether directly or indirectly in any business which is in competition or similar to the Business as at the date of termination of the Employment or take employment with any person, firm, company or organisation engaged in or operating, whether directly or indirectly, such business in Hong Kong and/or any other part(s) of Singapore (but this restriction shall not operate so as to prohibit an employment none of the duties of which relate to the said Business) or assist any such person, firm, company or organisation with technical, commercial or professional advice in relation to such business;
 - b) either on his/her own account or for the account of any person, firm, company or organisation solicit or endeavour to solicit business from any person, firm, company or organisation which at any time during the currency of his/her Employment has dealt with the Company or any other company in the Group or which on the termination of

his/her Employment is in the process of negotiating with the Company or any such company in the Group in relation to the Business;

- c) directly or indirectly employ any person who has during the currency of his/her Employment been a director, manager, employee or servant of or consultant to any company in the Group and who by reason of such engagement is or may be likely to be in possession of any Confidential Information or trade secrets relating to the Business or the customers of the Group which if that person was the Executive would be covered by the confidential restrictions of Clause 10 of this Agreement;
- d) either on his/her own account or for the account of any person, firm, company or organisation solicit or entice or endeavour to solicit or entice away from any company within the Group any director, manager, employee or servant of any company in the Group whether or not such person would commit any breach of his/her contract of employment by reason of leaving the service of the relevant company in the Group;
- e) either alone or jointly with any other person through or as manager, adviser, consultant, employee or agent for or shareholder in any person, firm, company or organisation use or procure the use in connection with any business any name including the words "Eggriculture" or any colourable imitation thereof or any name of any member of the Group; and
- f) engage in any projects to acquire any assets or develop any business any Group member intended to acquire or develop during the course of his/her employment unless (i) the Group member gave up on the acquisition or development; or (ii) invited the Executive and his/her associates in writing to engage in the acquisition or development; or (iii) agreed in writing to the acquisition or development by the Executive and his/her associates

10.3 Each of Clause 10.1 and the paragraphs of Clause 10.2 shall be deemed to constitute a separate agreement and shall be construed independently of each other.

11. CONFIDENTIAL INFORMATION

11.1 The Executive shall not at any time during the currency of his/her Employment or after the termination of this Agreement 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/her own purpose or for any purpose other than that of the Group; or
- b) divulge or communicate to any person any Confidential Information except to those of the employees or officials of the Group whose province is to know the same; or
- 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 Group or its clients or customers; or

- 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 Group or which he/she may discover or make during the Employment; including anything which by virtue of Clause 11 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.

11.2 Since the Executive may obtain in the course of his/her Employment by reason of services rendered for or offices held in any other company in the Group knowledge of the trade secrets or other confidential information of such company, the Executive hereby agrees that he/she will at the request and cost of the Company or such other company enter into a direct agreement or undertaking with such company whereby he/she 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 and for such period as such company may reasonably require for the protection of its legitimate interests.

11.3 All notes, memoranda, records and writings made by the Executive in relation to the Business or concerning any of his/her dealings or affairs or the dealings or affairs of any clients or customers of the Group shall be and remain the property of the Group and shall be handed over by him/her to the Company (or to such other company in the Group as the Company may direct) from time to time on demand and in any event upon his/her leaving the service of the Company and the Executive shall not retain any copy thereof.

12. INVENTIONS AND OTHER INDUSTRIAL OR INTELLECTUAL PROPERTY

12.1 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 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 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/her 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 Group) be disclosed in writing to the Company and shall belong to and be the absolute property of such company in the Group as the Company may direct.

12.2 The Executive shall subject to Clause 12.1 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 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.

- 12.3 The Executive hereby irrevocably appoints the Company to be his/her lawful attorney in his/her name and on his/her behalf to execute any such instrument or do any such thing and generally to use his/her name for the purpose of giving to the Company the full benefit of this Clause 12 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.

13. **REASONABLE RESTRICTIONS**

While the restrictions contained in Clauses 10 and 11 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.

14. **NOVATION**

The Executive agrees to the transfer of this Agreement 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 Agreement by way of novation the Executive shall have no claim against the Company in respect of the termination of his/her Employment by reason of the subsequent voluntary winding-up of the Company or termination of this Agreement by the Company within six (6) months after such acquisition.

15. **WAIVER**

- 15.1 Time is of the essence of this Agreement 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.

15.2 The remedies provided herein are cumulative and are not exclusive of any remedies provided by law.

16. **FORMER SERVICE AGREEMENTS**

16.1 This Agreement 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.

16.2 The Executive hereby acknowledges that he/she has no claim of any kind against any company in the Group and without prejudice to the generality of the foregoing he/she further acknowledges that he/she 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 Agreement.

16.3 The terms hereof may not be modified, altered, varied or added to except by agreement in writing signed by the parties hereto. None of the rights or duties of

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

Signed by Ma Chin Chew

For and on behalf of
EGGRICULTURE FOODS LTD.

(永續農業發展有限公司)

In the presence of: -

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)
)
)



Signed by Lim Siok Eng

In the presence of: -

)
)
)



Service Agreement

EGGTICULTURE FOODS LTD.

永續農業發展有限公司

and

TANG HONG LAI

THIS AGREEMENT is dated the 07 day of September 2024 and is made

BETWEEN: -

- (1) **EGGRICULTURE FOODS LTD.** (永續農業發展有限公司), a company incorporated in the Cayman Islands whose registered office is at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands, and whose principal place of business in Hong Kong is at Unit 1104, 11/F, Keybond Commercial Building, 38 Ferry Street, Jordan, Kowloon, Hong Kong (the "**Company**"); and
- (2) **Tang Hong Lai** (Singapore Identity Card No. S2751145G) of 1 Lim Chu Kang Lane 9A, Singapore 718845 (the "**Executive**")

WHEREAS:

The Company has agreed to appoint the Executive and the Executive has agreed to serve the Company as an executive director of the Company by providing the Company with the services hereinafter described on the term and conditions set out hereunder.

IT IS HEREBY AGREED: -

1. DEFINITIONS AND INTERPRETATION

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

"**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 company in the Group from time to time;

"**Code on Corporate Governance Practices**" means part 2 of Appendix C1 of the Rules Governing Securities listed on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**");

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) from time to time amended or re-enacted;

"**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 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;

"Employment" means the employment of the Executive as an executive director of the Company pursuant to Clause 2;

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

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China; and

"SFC" means the Securities and Futures Commission of Hong Kong;

"HK\$" means Hong Kong dollars, the lawful currency of Hong Kong;

"S\$" means Singapore dollars, the lawful currency of the Republic of Singapore

- 1.2 References herein to "Clauses" are references to the Clauses of this Agreement. The headings in this Agreement 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 persons include references to individuals, firms, companies, corporations and unincorporated bodies of persons and vice versa. References herein to the singular number include references to the plural and vice versa.
- 1.4 Section 2 of the Companies Ordinance shall, where the context so permits, apply in the interpretation and construction of the words and expressions in this Agreement.

2. EMPLOYMENT

- 2.1 The Company shall employ the Executive and the Executive shall faithfully serve the Company as an executive director of the Company upon and subject to the terms set out in this Agreement.
- 2.2 Subject to the provisions for termination set out in Clause 7 and the rotation and re-election in accordance with the articles of association of the Company, the Employment shall be for a term of two years commencing from the date of this Agreement.
- 2.3 The term of the Employment shall be automatically renewable for successive terms of one year unless terminated by either party in accordance with Clause 7.
- 2.4 The Executive represents and warrants that he/she is not bound by or subject to any court order, agreement, arrangement or undertaking which in any way restricts or prohibits him/her from entering into this Agreement or from performing his/her duties hereunder.

3. EMPLOYEE'S DUTIES

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

3.2 Without prejudice to the generality of Clause 3.1 above, the Executive shall:-

- a) devote his/her time, attention and skill to, and use his/her best endeavours and efforts to act in the best interests and affairs of the Company in the discharge of his/her duties in relation to the Company;
- b) act solely in such a way as to promote and protect the interests and reputation of the Company and Group giving at all times the benefit of his/her knowledge, expertise and skill;
- c) comply with his/her fiduciary duties;
- d) obey all lawful instructions or directions given to him/her by or under the authority of the Company and implement and apply the policy of the Company and the Group as determined by the Company from time to time;
- e) perform services for and hold such offices as a director or secretary or any other appointment of office as nominee or representative of the Company or any Group Company or trusteeship of any pension or other scheme of the Group (an "Office") without additional remuneration;
- f) carry out his/her duties and exercise his/her 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/her conduct of the business, finances or affairs of the Company and the Group and give to the Company all such information, explanations and assistance as it may require including in connection with the business, his/her employment and/or Office and conducts;
- h) not enter into any arrangement on behalf of any Group Company which is outside its normal course of business or his/her 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/her by the Board according to the best of his/her skills and ability;
- j) in pursuance of his/her duties hereunder perform such services for the Group and (without further remuneration unless otherwise agreed) accept such offices in the Group as the Board may from time to time reasonably require; and
- k) faithfully and diligently perform such duties and exercise such powers as are consistent with his/her Employment in relation to the Company and/or the Group;

- l) comply with and shall not cause the Company or any Group Company or any other employee of any Group Company to contravene or breach any and all rules, policies and regulations issued by the Company or 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 the Stock Exchange, the SFC and all regulatory authorities relevant to the Company and the Group;
 - m) immediately report to the Company any information that comes into his/her possession which adversely affects or may adversely affect the Company or the 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 Group of which the Executive is aware irrespective of whether this may involve some degree of self-incrimination;
 - n) fully and fairly disclose his/her interest in any contracts with the Company, including but not limited to the positions assumed by the Executive and his/her associates within the Group; and
 - o) ensure all matters proposed to the Board shall be given full and fair consideration.
- 3.3 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/her 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.
- 3.4 The Executive shall carry out his/her duties and exercise his/her 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/her duties or powers under this Agreement.
- 3.5 The Executive shall work in any place as in Hong Kong, Singapore or any part of the world which the Board may reasonably require for the proper performance and exercise of his/her duties and powers under this Agreement.
- 3.6 The Executive shall comply with (i) every rule of law; (ii) the Rules Governing the Listing of Securities on GEM of the Stock Exchange, and in particular, the minimum standard of dealings; (iii) Hong Kong Companies Ordinance (chapter 622 of the laws of Hong Kong); (iv) the Code on Takeovers and Mergers and Share Buy-backs (the "TO Code"); (v) the Securities and Futures Ordinance (chapter 571 of the laws of Hong Kong); (vi) the articles of association of the Company or any other members of the Group; and (vii) 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 Group.

4. REMUNERATION

- 4.1 In consideration of the performance of his/her duties hereunder, the remuneration of the Executive shall be:
- a) an annual salary at the rate of S\$108,000 payable in 12 equal monthly instalments on or before the 5th day of every calendar month and being entitled to a transportation and other allowance of S\$1,000 per 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 adjusted as appropriate to compensate the efforts of the director;
 - b) the monthly instalments shall be payable by its subsidiaries, N&N Agriculture Pte Ltd and The Pasteurised Eggs Company Pte Ltd and the Group (or any other subsidiary that the Group may direct from time to time) in proportion to be determined and the Company 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 Group shall not be deducted from the annual salary, and
 - c) after each completed year of service, a discretionary bonus as the Board may in its absolute discretion determine having regard to the performance of the Executive and the operating results of the Group (pursuant to the recommended best practices E.1.7 of the Code on Corporate Governance Practices), which amount shall be paid within one (1) calendar month after the announcement of the audited final results of the Group for that financial year provided that under no circumstances shall any such bonus be payable in respect of the financial year in which this Agreement is terminated except under Clause 7.1 or by expiry of the term.
- 4.2 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/her salary or payment of discretionary bonus payable to him/her pursuant to Clause 4.1(a) or (b).
- 4.3 The Executive shall be entitled a right to subscribe for the shares of the Company according to the share option scheme adopted by the Company, the applicable laws and the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

5. EXPENSES

- 5.1 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/her duties hereunder provided that all such expenses shall be evidenced in such manner as the Board may require.
- 5.2 The Executive shall be entitled to participate in the medical scheme from time to time adopted by the Group.

6. HOLIDAYS, SICK LEAVE AND INSURANCE

- 6.1 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 (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/she 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 Group.

6.2 Insurance

The Executive shall, during his employment, be entitled to participate in the Group's medical and insurance schemes in accordance with the terms and conditions of the policies maintained for the Group's employees, as may be determined by the Company from time to time. The Group may, in its absolute discretion, amend, alter or substitute the terms of the above benefits, or replace them wholly.

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 Group from exercising any right to terminate the Executive's employment under this Agreement.

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.

7. TERMINATION

- 7.1 Either party shall be entitled to terminate this Agreement by giving to the other party notice in writing with a notice period of not less than one (1) month or by giving to the other party the salary for one (1) month's payment in lieu of notice.
- 7.2 Without prejudice to the accrued rights (if any) or remedies of either party under or pursuant to this Agreement, the Company shall be entitled to terminate this Agreement without any compensation to the Executive:-
 - (a) by not less than one (1) 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/her 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 sub-paragraph (a) the Executive shall provide a medical certificate satisfactory to the Board to the effect that he/she has fully recovered his/her physical and/or mental health and that no recurrence of illness or incapacity can reasonably be anticipated the Company shall withdraw such notice; or
 - (b) by summary notice in writing with immediate effect if the Executive shall at any time:-

- (i) 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);
- (ii) be guilty of dishonesty or any grave misconduct or wilful neglect in the discharge of his/her 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);
- (iii) become of unsound mind or be or become a patient for any purpose of any statute relating to mental health;
- (iv) become bankrupt or have a receiving order made against him/her or make any arrangement or composition with his/her creditors generally;
- (v) be guilty of conduct tending to bring himself/herself or any company in the Group into disrepute;
- (vi) be otherwise prohibited by law from fulfilling his/her duties hereunder;
- (vii) be convicted of any criminal offence (other than a criminal conviction which in the opinion of the Board does not affect his/her position in the Company);
- (viii) refuse to carry out any reasonable lawful order given to him/her by the Board in the course of his/her Employment or fail diligently to attend to his/her duties hereunder, or
- (ix) 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).

7.3 If the Company becomes entitled to terminate this Agreement pursuant to Clause 7.2(b), it shall be entitled (but without prejudice to its right subsequently to terminate this Agreement 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.

7.4 The Employment of the Executive shall terminate automatically without any requirement for notice or compensation if the Executive:-

- a) Is guilty of gross misconduct or commits any serious or (after warning) repeated or continued material breach of his/her 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) commits any breach of this agreement 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) becomes bankrupt or makes any arrangement or composition with or for the benefit of his/her 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 Hong Kong or elsewhere for which a fine or non-custodial penalty is imposed);
- e) 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;
- f) is found guilty under any disciplinary proceedings under the rules of any regulator of the Company or any Group Company or is prevented or is suspended from carrying out his/her duties or any of them by any such regulator, or
- g) 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;
- h) becomes of unsound mind or become a patient under the Mental Health Ordinance (Chapter 136 of the laws of Hong Kong);
- i) fails (in the opinion of the Board) after a full investigation to perform his/her duties to a satisfactory standard;
- j) by his/her acts or omissions (whether in the course of his/her 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 Group Company into disrepute or to prejudice the interests of the business of the Company or any Group Company;
- k) is prevented by illness, injury or other incapacity from fully performing his/her obligations to the Company for a period of 120 days in any consecutive 52 weeks, except where the Executive is and remains entitled to receive medical scheme benefits during absence due to any illness, accident or other incapacity (for the avoidance of doubt, this shall not restrict the Company's entitlement to terminate the Executive's Appointment with the Company for any other reason);
- l) is guilty of a serious breach of any regulatory authority relevant to the business of the Company or any Group Company with which the Executive is concerned or any policy of the Company or any Group Company;
- m) 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; or
- n) 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/her duties under this agreement or which may bring the Company or any Group Company into disrepute or prejudice its or their interests;
- o) vacates his/her office under the terms of the Company's articles of association;

- p) 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 result of the poll will count); or
- q) is not re-elected as a director when he/she submits himself/herself to re-election.

7.5 Upon the termination of this Agreement howsoever arising, the Executive shall:-

- 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 Group or the Business which may then be in the possession or under the power or control of himself/herself;
- b) not at any time thereafter represent himself/herself to be connected with the Company or the Group;
- c) if the Executive is at any time appointed a director of any member of the Group, he/she shall forthwith resign in writing from any office held by him/her as such director and from all other offices held by him/her with any member of the Group and to execute an acknowledgment under seal to the effect that he/she 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 Company's subsidiaries or associated companies as are held by him/her as nominee for any member of the Group; and
- e) the Company and the Executive shall notify the Stock Exchange of the resignation of the Executive and provide any necessary information and documents upon the request of the Stock Exchange.

7.6 In the event of the Executive failing to take any of the actions required to be taken by him/her under Clause 7.5 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 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.

7.7 Termination of the Executive's Employment hereunder shall be without prejudice to any rights which have accrued at the time of termination or to Clauses 10, 11 and 12 (all of which shall remain in full force and effect notwithstanding the termination of the Executive's Employment hereunder).

8. 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/her duties pursuant to or his/her appointment under this Agreement, 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 serious or default or neglect of the Executive.

9. SHARE DEALINGS

The Executive shall comply where relevant with every rule of law, every regulation of the Stock Exchange or other market on which he/she 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 Group and in relation to unpublished price-sensitive information affecting the price of the shares, debentures or other securities of any company in the 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.

10. RESTRAINT ON ACTIVITIES

- 10.1 Except (a) in respect of appointments to any position of responsibility in any business during the term of his/her Employment hereunder which do not conflict with the interests of the Group and his/her responsibilities to the Group and which shall have been approved by a majority of the members of the Board during the term of his/her Employment, or (b) where prior written consent from the Company has been obtained, the Executive shall not be directly or indirectly concerned with or engaged or interested in any other business which is in any respect in competition with or similar to the Business provided that this shall not prohibit the holding (directly or through nominees) of investments in companies which are engaged directly or indirectly in any business in connection with or similar to the Business, which companies are listed on any stock exchange as long as not more than five (5) per cent. of the issued shares or stock of any class of any one such company shall be so held save that this restriction shall not apply to any holding of shares or other securities in the Company.
- 10.2 Save and except where prior written consent from the Company has been obtained, the Executive agrees that, subject to the exceptions provided under Clause 10.1 during the continuance of the Employment hereunder, for a period of one (1) years after the termination of the Employment, he/she will not:-
- a) engage or be engaged in Hong Kong and/or any other part(s) of Singapore whether directly or indirectly in any business which is in competition or similar to the Business as at the date of termination of the Employment or take employment with any person, firm, company or organisation engaged in or operating, whether directly or indirectly, such business in Hong Kong and/or any other part(s) of Singapore (but this restriction shall not operate so as to prohibit an employment none of the duties of which relate to the said Business) or assist any such person, firm, company or organisation with technical, commercial or professional advice in relation to such business;
 - b) either on his/her own account or for the account of any person, firm, company or organisation solicit or endeavour to solicit business from any person, firm, company or organisation which at any time during the currency of his/her Employment has dealt with the Company or any other company in the Group or which on the termination of

his/her Employment is in the process of negotiating with the Company or any such company in the Group in relation to the Business;

- c) directly or indirectly employ any person who has during the currency of his/her Employment been a director, manager, employee or servant of or consultant to any company in the Group and who by reason of such engagement is or may be likely to be in possession of any Confidential Information or trade secrets relating to the Business or the customers of the Group which if that person was the Executive would be covered by the confidential restrictions of Clause 10 of this Agreement;
- d) either on his/her own account or for the account of any person, firm, company or organisation solicit or entice or endeavour to solicit or entice away from any company within the Group any director, manager, employee or servant of any company in the Group whether or not such person would commit any breach of his/her contract of employment by reason of leaving the service of the relevant company in the Group;
- e) either alone or jointly with any other person through or as manager, adviser, consultant, employee or agent for or shareholder in any person, firm, company or organisation use or procure the use in connection with any business any name including the words "Eggriculture" or any colourable imitation thereof or any name of any member of the Group; and
- f) engage in any projects to acquire any assets or develop any business any Group member intended to acquire or develop during the course of his/her employment unless (i) the Group member gave up on the acquisition or development; or (ii) invited the Executive and his/her associates in writing to engage in the acquisition or development; or (iii) agreed in writing to the acquisition or development by the Executive and his/her associates

10.3 Each of Clause 10.1 and the paragraphs of Clause 10.2 shall be deemed to constitute a separate agreement and shall be construed independently of each other.

11. CONFIDENTIAL INFORMATION

11.1 The Executive shall not at any time during the currency of his/her Employment or after the termination of this Agreement 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/her own purpose or for any purpose other than that of the Group; or
- b) divulge or communicate to any person any Confidential Information except to those of the employees or officials of the Group whose province is to know the same; or
- 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 Group or its clients or customers; or

- 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 Group or which he/she may discover or make during the Employment; including anything which by virtue of Clause 11 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.

11.2 Since the Executive may obtain in the course of his/her Employment by reason of services rendered for or offices held in any other company in the Group knowledge of the trade secrets or other confidential information of such company, the Executive hereby agrees that he/she will at the request and cost of the Company or such other company enter into a direct agreement or undertaking with such company whereby he/she 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 and for such period as such company may reasonably require for the protection of its legitimate interests.

11.3 All notes, memoranda, records and writings made by the Executive in relation to the Business or concerning any of his/her dealings or affairs or the dealings or affairs of any clients or customers of the Group shall be and remain the property of the Group and shall be handed over by him/her to the Company (or to such other company in the Group as the Company may direct) from time to time on demand and in any event upon his/her leaving the service of the Company and the Executive shall not retain any copy thereof.

12. INVENTIONS AND OTHER INDUSTRIAL OR INTELLECTUAL PROPERTY

12.1 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 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 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/her 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 Group) be disclosed in writing to the Company and shall belong to and be the absolute property of such company in the Group as the Company may direct.

12.2 The Executive shall subject to Clause 12.1 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 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.

- 12.3 The Executive hereby irrevocably appoints the Company to be his/her lawful attorney in his/her name and on his/her behalf to execute any such instrument or do any such thing and generally to use his/her name for the purpose of giving to the Company the full benefit of this Clause 12 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.

13. **REASONABLE RESTRICTIONS**

While the restrictions contained in Clauses 10 and 11 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.

14. **NOVATION**

The Executive agrees to the transfer of this Agreement 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 Agreement by way of novation the Executive shall have no claim against the Company in respect of the termination of his/her Employment by reason of the subsequent voluntary winding-up of the Company or termination of this Agreement by the Company within six (6) months after such acquisition.

15. **WAIVER**

- 15.1 Time is of the essence of this Agreement 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.

15.2 The remedies provided herein are cumulative and are not exclusive of any remedies provided by law.

16. **FORMER SERVICE AGREEMENTS**

16.1 This Agreement 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.

16.2 The Executive hereby acknowledges that he/she has no claim of any kind against any company in the Group and without prejudice to the generality of the foregoing he/she further acknowledges that he/she 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 Agreement.

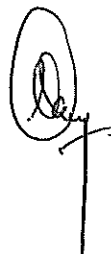
16.3 The terms hereof may not be modified, altered, varied or added to except by agreement in writing signed by the parties hereto. None of the rights or duties of

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

Signed by Ma Chin Chew

For and on behalf of
EGGRICULTURE FOODS LTD.
(永續農業發展有限公司)
In the presence of: -

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Signed by Tang Hong Lai

In the presence of: -

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Service Agreement

EGGTICULTURE FOODS LTD.

永續農業發展有限公司

and

SNEDDON DONALD WILLIAM

THIS AGREEMENT is dated the 07 day of September 2024 and is made

BETWEEN: -

- (1) **EGGRICULTURE FOODS LTD.** (永續農業發展有限公司), a company incorporated in the Cayman Islands whose registered office is at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands, and whose principal place of business in Hong Kong is at Unit 1104, 11/F, Keybond Commercial Building, 38 Ferry Street, Jordan, Kowloon, Hong Kong (the "**Company**"); and
- (2) **Sneddon Donald William** (Hong Kong Identity Card No. K862810(6)) of Top Floor, Hong Garden, 37 Homantin Street, Homantin, Kowloon, Hong Kong (the "**Executive**")

WHEREAS:

The Company has agreed to appoint the Executive and the Executive has agreed to serve the Company as an independent non-executive director of the Company by providing the Company with the services hereinafter described on the term and conditions set out hereunder.

IT IS HEREBY AGREED: -

In accordance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**"), the Company writes to confirm the terms of your appointment as an independent non-executive director of the Company:

1. You are now serving and shall, subject as hereinafter provided, serve as an independent non-executive director of the Company.
2. Your appointment shall be for a period of two years from commencing from the date of this agreement subject always to retirement by rotation and re-election by the shareholders of the Company at each annual general meeting in accordance with the articles of association of the Company ("**Articles**").
3. You shall perform such functions and exercise such powers as are appropriate to your position as an independent non-executive director of the Company. These will include, but not limited to, attending board meetings and general meetings of the Company and meeting of any board committees of which you become a member, bringing an objectivity and independence of view borne by your outside experience, helping the board of directors of the Company ("**Board**") to provide the Company with effective leadership and ensuring the continuing effectiveness of the management team and high standards of probity within the Company. You shall serve on various other committees and/or sub-committees of the Board and/or to accept additional appointments in or on behalf of the Company as may be requested by the Company and accepted by you, and take up the responsibilities in connection therewith. You hereby acknowledge to the Company that you shall have sufficient time to meet your obligations to the Company.

4. In addition to your general fiduciary responsibilities, you shall faithfully and diligently perform such functions and exercise such powers as delegated to you by the Board from time to time and are appropriate to your position as an independent non-executive director. You shall comply with all laws and regulations applicable to the Company and/or its directors including, without prejudice to the generality of the foregoing, the relevant requirements under the Companies Law of the Cayman Islands (Chapter 22, Law 3 of 1961, as consolidated and revised), the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the Securities and Futures Commission, the Listing Rules and all other applicable laws, regulations, codes of practice and rules from time to time in force, and the Articles and the resolutions passed in Board meetings and general meetings (to the extent applicable) of the Company.
5. In order to satisfy the requirements of a public company, you are expected to commit not less than 20 hours per week on carrying out your duties as an independent non-executive director, and attend general meetings of the Company, meetings of the Board and of any committees to which you are appointed as a member. You should also keep the Company informed of your other professional commitments, and if there are any changes to any of your significant commitments, you should inform the Board in a timely manner of such changes.
6. The remuneration of the Executive shall be an annual fee at the rate of HK\$170,000 payable at HK\$13,500 per month from April to February and HK\$21,500 for March. The annual remuneration payable to the Executive after each completed calendar year of service may be adjusted. Because of your non-executive status, you are not eligible to participate in any bonus schemes (other than share schemes which are implemented in accordance with the Listing Rules) or other benefits of the kind available to executive directors of the Company. For the avoidance of doubt, no additional fees will be provided for your being appointed as a member of any committees of the Board.
7. The Company shall reimburse you for all expenses properly and reasonably incurred by you in the conduct of the Company's business or in the discharge of your duties as director including any fees or expenses you incur from taking advice from the Company's financial and legal advisers or other independent financial and legal advisors in relation to the performance of your duties.
8. Your appointment hereunder shall terminate on whenever is the earlier of (i) the date of expiry of the period specified in paragraph 2 above; (ii) your ceasing to be a director for any reason pursuant to the Articles or any other applicable law. This Agreement is terminable by either the Company or you by serving not less than one month's written notice in advance to each other.
9. Your appointment will terminate automatically without any requirement for notice or compensation if you:
 - a. vacate your office under the terms of the Articles;

- b. are removed from office as an independent non-executive director by any resolution duly proposed and resolved by the members of the Company in general meeting; or
- c. are not re-elected as an independent non-executive director when you submit yourself to re-election;
- d. are convicted of any criminal offence involving your integrity or honesty; or
- e. commit serious breach of the terms of this letter.

10. Your fiduciary duties to the Company require you at all times:

- a. to maintain the confidentiality of all information you acquire by virtue of your appointment;
- b. to act honestly and in good faith in the Company's interests at all times;
- c. to act at all times for the proper purposes of the Company;
- d. carry out your responsibilities with the care, skill and diligence which the Company is reasonably entitled to expect from someone of your experience and expertise; and
- e. to act only with the proper authority of the Company.

11. If any circumstances should arise in which it becomes necessary for you to seek separate independent legal advice about your responsibilities as an independent non-executive director of the Company, you will be reimbursed for your reasonable legal costs of doing so. This could of course be a little awkward and in that situation you might find it helpful to discuss the issue with other director(s) of the Company in advance should you think it appropriate.

12. You shall disclose to the Board, all other directorships and other (direct or indirect) interests, employment, consultancies or associations held by you or members of your family. You must also keep the Board informed on a continuing basis of all changes to such arrangements.

13. You shall not, either during the term of your appointment as an independent non-executive director of the Company or thereafter:

- a. use to the detriment or prejudice of the Company or divulge or communicate to any person any trade secret or confidential information concerning the business or affairs of the Company (except to employees or directors of the Company whose province is to know the same) which may have come to your knowledge during the term of your appointment hereunder; or
- b. use for your own purpose or for any purposes other than those of the Company or disclose to any third party any information or knowledge of a confidential nature which you may from time to time acquire from the Company or any subsidiary of the Company but so that this restriction shall cease to apply to any information or knowledge which may come into the public domain (otherwise than through your default).

14. You shall promptly upon request by the Company or in any event upon your ceasing to be an independent non-executive director of the Company deliver up to the Company or at the request of the Company destroy all lists of clients or customers, correspondence and all other documents, papers and records whether in physical or electronic form which may have been prepared by you or have come into your

possession as a director of the Company, and you shall not be entitled to and shall not retain any copies thereof. Title and copyright therein shall vest in the Company.

15. By accepting this appointment, you will be deemed to have represented to the Company and the Stock Exchange that you have satisfied the independence requirements as stipulated in the Listing Rules and will provide confirmation letter to us and the Stock Exchange in this regard on an annual basis or as and when required. You further represent to the Company and the Stock Exchange that you understand your obligations and duties as an independent non-executive director of a company the securities of which are listed on GEM of the Stock Exchange.


The terms of this letter shall be governed by and construed in accordance with the laws of Hong Kong.

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

Signed by Ma Chin Chew

For and on behalf of
EGGRICULTURE FOODS LTD.
(永續農業發展有限公司)
In the presence of: -

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Signed by Sneddon Donald William

In the presence of: -

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Service Agreement

EGGTICULTURE FOODS LTD.

永續農業發展有限公司

and

YUEN KA LOK ERNEST

THIS AGREEMENT is dated the 07 day of September 2024 and is made

BETWEEN: -

- (1) **EGGRICULTURE FOODS LTD.** (永續農業發展有限公司), a company incorporated in the Cayman Islands whose registered office is at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands, and whose principal place of business in Hong Kong is at Unit 1104, 11/F, Keybond Commercial Building, 38 Ferry Street, Jordan, Kowloon, Hong Kong (the "**Company**"); and
- (2) **Yuen Ka Lok Ernest** (Hong Kong Identity Card No. G531117(8)) of G/F, Kwun Yam Garden, House 23, Tsu Tui Ha, Sha Tin, New Territories, Hong Kong (the "**Executive**")

WHEREAS:

The Company has agreed to appoint the Executive and the Executive has agreed to serve the Company as an independent non-executive director of the Company by providing the Company with the services hereinafter described on the term and conditions set out hereunder.

IT IS HEREBY AGREED: -

In accordance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**"), the Company writes to confirm the terms of your appointment as an independent non-executive director of the Company:

1. You are now serving and shall, subject as hereinafter provided, serve as an independent non-executive director of the Company.
2. Your appointment shall be for a period of two years from commencing from the date of this agreement subject always to retirement by rotation and re-election by the shareholders of the Company at each annual general meeting in accordance with the articles of association of the Company ("**Articles**").
3. You shall perform such functions and exercise such powers as are appropriate to your position as an independent non-executive director of the Company. These will include, but not limited to, attending board meetings and general meetings of the Company and meeting of any board committees of which you become a member, bringing an objectivity and independence of view borne by your outside experience, helping the board of directors of the Company ("**Board**") to provide the Company with effective leadership and ensuring the continuing effectiveness of the management team and high standards of probity within the Company. You shall serve on various other committees and/or sub-committees of the Board and/or to accept additional appointments in or on behalf of the Company as may be requested by the Company and accepted by you, and take up the responsibilities in connection therewith. You hereby acknowledge to the Company that you shall have sufficient time to meet your obligations to the Company.

4. In addition to your general fiduciary responsibilities, you shall faithfully and diligently perform such functions and exercise such powers as delegated to you by the Board from time to time and are appropriate to your position as an independent non-executive director. You shall comply with all laws and regulations applicable to the Company and/or its directors including, without prejudice to the generality of the foregoing, the relevant requirements under the Companies Law of the Cayman Islands (Chapter 22, Law 3 of 1961, as consolidated and revised), the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the Securities and Futures Commission, the Listing Rules and all other applicable laws, regulations, codes of practice and rules from time to time in force, and the Articles and the resolutions passed in Board meetings and general meetings (to the extent applicable) of the Company.
5. In order to satisfy the requirements of a public company, you are expected to commit not less than 20 hours per week on carrying out your duties as an independent non-executive director, and attend general meetings of the Company, meetings of the Board and of any committees to which you are appointed as a member. You should also keep the Company informed of your other professional commitments, and if there are any changes to any of your significant commitments, you should inform the Board in a timely manner of such changes.
6. The remuneration of the Executive shall be an annual fee at the rate of HK\$170,000 payable at HK\$13,500 per month from April to February and HK\$21,500 for March. The annual remuneration payable to the Executive after each completed calendar year of service may be adjusted. Because of your non-executive status, you are not eligible to participate in any bonus schemes (other than share schemes which are implemented in accordance with the Listing Rules) or other benefits of the kind available to executive directors of the Company. For the avoidance of doubt, no additional fees will be provided for your being appointed as a member of any committees of the Board.
7. The Company shall reimburse you for all expenses properly and reasonably incurred by you in the conduct of the Company's business or in the discharge of your duties as director including any fees or expenses you incur from taking advice from the Company's financial and legal advisers or other independent financial and legal advisors in relation to the performance of your duties.
8. Your appointment hereunder shall terminate on whenever is the earlier of (i) the date of expiry of the period specified in paragraph 2 above; (ii) your ceasing to be a director for any reason pursuant to the Articles or any other applicable law. This Agreement is terminable by either the Company or you by serving not less than one month's written notice in advance to each other.
9. Your appointment will terminate automatically without any requirement for notice or compensation if you:
 - a. vacate your office under the terms of the Articles;

- b. are removed from office as an independent non-executive director by any resolution duly proposed and resolved by the members of the Company in general meeting; or
- c. are not re-elected as an independent non-executive director when you submit yourself to re-election;
- d. are convicted of any criminal offence involving your integrity or honesty; or
- e. commit serious breach of the terms of this letter.

10. Your fiduciary duties to the Company require you at all times:

- a. to maintain the confidentiality of all information you acquire by virtue of your appointment;
- b. to act honestly and in good faith in the Company's interests at all times;
- c. to act at all times for the proper purposes of the Company;
- d. carry out your responsibilities with the care, skill and diligence which the Company is reasonably entitled to expect from someone of your experience and expertise; and
- e. to act only with the proper authority of the Company.

11. If any circumstances should arise in which it becomes necessary for you to seek separate independent legal advice about your responsibilities as an independent non-executive director of the Company, you will be reimbursed for your reasonable legal costs of doing so. This could of course be a little awkward and in that situation you might find it helpful to discuss the issue with other director(s) of the Company in advance should you think it appropriate.

12. You shall disclose to the Board, all other directorships and other (direct or indirect) interests, employment, consultancies or associations held by you or members of your family. You must also keep the Board informed on a continuing basis of all changes to such arrangements.

13. You shall not, either during the term of your appointment as an independent non-executive director of the Company or thereafter:

- a. use to the detriment or prejudice of the Company or divulge or communicate to any person any trade secret or confidential information concerning the business or affairs of the Company (except to employees or directors of the Company whose province is to know the same) which may have come to your knowledge during the term of your appointment hereunder; or
- b. use for your own purpose or for any purposes other than those of the Company or disclose to any third party any information or knowledge of a confidential nature which you may from time to time acquire from the Company or any subsidiary of the Company but so that this restriction shall cease to apply to any information or knowledge which may come into the public domain (otherwise than through your default).

14. You shall promptly upon request by the Company or in any event upon your ceasing to be an independent non-executive director of the Company deliver up to the Company or at the request of the Company destroy all lists of clients or customers, correspondence and all other documents, papers and records whether in physical or electronic form which may have been prepared by you or have come into your

possession as a director of the Company, and you shall not be entitled to and shall not retain any copies thereof. Title and copyright therein shall vest in the Company.

15. By accepting this appointment, you will be deemed to have represented to the Company and the Stock Exchange that you have satisfied the independence requirements as stipulated in the Listing Rules and will provide confirmation letter to us and the Stock Exchange in this regard on an annual basis or as and when required. You further represent to the Company and the Stock Exchange that you understand your obligations and duties as an independent non-executive director of a company the securities of which are listed on GEM of the Stock Exchange.

The terms of this letter shall be governed by and construed in accordance with the laws of Hong Kong.

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

Signed by Ma Chin Chew

For and on behalf of
EGGRICULTURE FOODS LTD.
(永績農業發展有限公司)
In the presence of: -

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Signed by Yuen Ka Lok Ernest

In the presence of: -

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Service Agreement

EGGTICULTURE FOODS LTD.

永續農業發展有限公司

and

Lew Chern Yong

THIS AGREEMENT is dated the 03 day of January 2023 and is made

BETWEEN: -

- (1) **EGGRICULTURE FOODS LTD.** (永續農業發展有限公司), a company incorporated in the Cayman Islands whose registered office is at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman 1-1111, Cayman Islands, and whose principal place of business in Hong Kong is at Unit 1104, 11/F, Keybond Commercial Building, 38 Ferry Street, Jordan, Kowloon, Hong Kong (the "**Company**"); and
- (2) Lew Chern Yong (Singapore Identity Card No. S7344042D) of Apt Blk 369 Yung An road #08-05, Singapore 610369 (the "**Executive**")

WHEREAS:

The Company has agreed to appoint the Executive and the Executive has agreed to serve the Company as an independent non-executive director of the Company by providing the Company with the services hereinafter described on the term and conditions set out hereunder.

IT IS HEREBY AGREED: -

In accordance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**"), the Company writes to confirm the terms of your appointment as an independent non-executive director of the Company:

1. You are now serving and shall, subject as hereinafter provided, serve as an independent non-executive director of the Company.
2. Your appointment shall be for a period of two years from commencing from the date of this agreement.
3. Your appointment is subject to the provisions of the articles of association of the Company (the "**Articles**") and the relevant provision of the listing rules of the Stock Exchange.
4. You shall perform such functions and exercise such powers as are appropriate to your position as an independent non-executive director of the Company. These will include attending board meetings and general meetings of the Company and meeting of any board committees of which you become a member.
5. You shall comply with all laws and regulations applicable to the Company and/or its directors including, without prejudice to the generality of the foregoing, all laws and regulations from time to time in force with respect to confidentiality, dealings in shares and notifications required to be made by a director to the Company and/or any other regulatory body. In addition, you will observe, and use your best endeavours to procure that the Company observe, the rules and regulations of the Stock Exchange and the Hong Kong Codes on Takeovers and Mergers and Share Repurchases.

6. The remuneration of the Executive shall be an annual director fee at the rate of HK\$145,000 payable at HK\$11,000 per month from January to November and HK\$24,000 for December. The annual remuneration payable to the Executive after each completed calendar year of service may be adjusted. The Company reserves the rights to pay your remuneration in Singapore dollars equivalent, from any of its subsidiaries.
7. The Company shall reimburse you for all expenses properly and reasonably incurred by you in the conduct of the Company's business or in the discharge of your duties as director including any fees or expenses you incur from taking advice from the Company's financial and legal advisers or other independent financial and legal advisors in relation to the performance of your duties.
8. Your appointment hereunder shall terminate on whenever is the earlier of (i) the date of expiry of the period specified in paragraph 2 above; (ii) your ceasing to be a director for any reason pursuant to the Articles or any other applicable law. This Agreement is terminable by either the Company or you by serving not less than one month's written notice in advance to each other.

The terms of this letter shall be governed by and construed in accordance with the laws of Hong Kong.

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

Signed by Ma Chin Chew

For and on behalf of
EGGRICULTURE FOODS LTD.

(永續農業發展有限公司)

In the presence of: - Yeoh Shi Yi
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Signed by Lew Chern Yong

In the presence of: -

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ADDENDUM TO SERVICE AGREEMENT

This Addendum to Service Agreement ("Agreement") between **Eggriculture Foods Ltd.** (the "**Company**") and **Lew Chern Yong** (the "**Executive**") is made and effective 1 July 2023.

The parties agree that the following provisions of the Agreement dated 3 January 2023, is hereby amended to as follows:

6. The remuneration of the Executive shall be an annual director fee at the rate of HK\$170,000 payable at HK\$13,500 per month for 11 months and HK\$21,500 for 12th month where March being the designated 12th month to synchronise with the Group's financial year.

Transitional arrangements: an additional HK\$6,500 would be paid in the quarter ending June 2023 (other than the monthly payment of HK\$11,000), monthly payment shall be HK\$13,500 from July 2023 and the payment for March 2024 shall be HK\$19,500.

All the other terms and conditions as detailed in the Service Agreement dated 3 January 2023 remain unchanged.

This addendum entered into this 23rd day of June, 2023, by:



Ma Chin Chew
Eggriculture Foods Ltd.



Lew Chern Yong

