

EMPLOYMENT AGREEMENT

This employment agreement (the "Agreement") is made and effective on **01 December 2020**

- BETWEEN** (1) **Anacle Systems Limited** (Company Registration No. 200602329Z), a company incorporate in Singapore with its registered office at 3 Fusionopolis Way, #14-21 Symbiosis Singapore 138633 (herein referred to as the "Company", or "We"),
- AND** (2) **Goh Jin Zhen** of NRIC No. S8509052F residing at 30 Kang Choo Bin Road, Singapore 548305 (herein referred to as the "Employee", or "You")

RECITALS

In consideration of the covenants and agreements herein contained, the Company hereby employs the Employee, and the Employee hereby agrees to render services for the Company, upon the terms and conditions:

1. EMPLOYMENT

The Company employs the Employee as **Associate Consultant**, and accorded with Employment Grade **E7** in respect of the services rendered pursuant to Clause 2 of this Agreement (herein defined as "Duties and Responsibilities" or "Services"), and the Employee accepts employment subject to the general supervision and pursuant to the orders, advice, and direction of the Company.

Such Service shall be rendered at 3 Fusionopolis Way, #14-21 Symbiosis Singapore 138633, and at such other place or places as the Company may, and shall in good faith, requires or as the interest, needs, business, or opportunity of the Company shall require.

The term of employment shall commence on **01 December 2020** ("Date of Employment"), and shall continue in effect for an indefinite time until the effective date of any termination of employment by Company or by Employee.

2. DUTIES AND RESPONSIBILITIES

- 2.1 In your position set forth above, you shall be reporting to **Charles Ong**.
- 2.2 Within the limitations established by the by-laws of the Company, the Employee shall have each and all of the duties and responsibilities of that position and such other or different duties on behalf of the Company, as may be assigned from time to time.
- 2.3 Expressively, your key duties and responsibilities during your Employment shall include, but is not limited to, the following: -
 - (i) Business Process Consultancy
 - (ii) Project admin/management
 - (iii) Sales support
 - (iv) User Training
 - (v) Any other ad-hoc support assigned by Supervisor, COO and CEO.



3. REMUNERATION

In consideration of the services set forth above, the Employee shall be compensated as follows: -

3.1 Base Salary

You shall be paid a base salary ("Base Salary") of **S\$4,500.00 per month**, made out to your designated bank account on a monthly basis, in accordance to the relevant Company's policies in effect from time to time, including the normal payroll practices.

3.2 Allowance

You shall be entitled to: -

Mobile Phone Allowance of **S\$ 50.00 per month**, in lieu-of all local business call reimbursement. These allowance(s) shall be paid periodically together with the Basic Salary, subjected to the relevant Company policies in effect from time to time.

3.3 Bonus

Any bonus or declarations of bonus shall be made at the sole and absolute discretion of the Company. In determining the amount of bonuses, the Company shall first consider its profitability, before individual's performance, and amongst other factors.

3.4 Performance and Salary Review

Performance and salary reviews shall be carried out at least once per Financial Year to determine any salary revision due to individual performance or market conditions, promotion, the performance bonus, or any other adjustment or payout in relation to the remuneration of an employee.

Without contrary to any part of this Clause, such reviews are usually carried out annually after the closing of the Financial Year, or from time to time as may be deemed necessary by the Company.

For avoidance of doubt, review does not imply any or any upward revision in remuneration.

3.5 Benefits

Please refer to Key Employee Benefits Clause.

3.6 Business Expenses

The Company shall reimburse the Employee for all reasonable, ordinary and necessary business, travel and entertainment expenses incurred by the Employee in conjunction with the Employee's services to the Company, to the Company's standard administration policies and procedures, and only for such items that are a necessary and integral part of Employee's job functions.

4. EMPLOYEE BENEFITS

As an employee of Anacle Systems Limited, you shall be entitled to the prevailing Employee Benefits which may be subject to your employment grade, eligibility and other terms and conditions.

The Company reserves the rights to review its benefits policy periodically in line with changes in circumstances and prevailing law and market conditions, and reserves the right to vary, supplement or terminate any benefits, or modify the conditions of participation of the employees.

Key Employee Benefits to you shall include: -

4.1 Annual Leave

Confirmed employee shall be entitled to **Fourteen (14) working days** of paid annual leave per calendar year, starting from the Date of Employment. Where the employment is less than a full calendar year, such leave shall be pro-rated and any fraction of a day resulting from the calculation will be rounded up to the nearest half day's leave.

Eligibility of the Annual Leave is subject to the Probation Clause in this Agreement.

4.2 Sick/ Hospitalization Leave

Subject to submission of valid supporting documentation and prompt notification to the Company concerning the absenteeism, and other terms that may be specified in the Company's Sick Leave Policy, you shall be entitled to up to **fourteen (14) working days** of paid outpatient sick leave per calendar year, or up to **sixty (60) working days** of paid sick leave per calendar year (inclusive of out-patient sick leave) if hospitalization is deemed required by a certified practitioner.

The paid sick leave entitlement shall be in accordance with the Paid Sick Leave Entitlement Schedule appended below, unless otherwise specified by the Employment Act. In the event of such inconsistency, the Employment Act shall prevail.

TABLE: -PAID SICK LEAVE ENTITLEMENT SCHEDULE		
No of months of service completed of a new employee	Paid Outpatient non-hospitalization Leave (days)	Paid hospitalization Leave (days)*
3 months	3	15
4 months	8	30
5 months	11	45
6 months	14	60
Thereafter, and Annual Cap: -	14	60

* Inclusive of outpatient non-hospitalization Leave

4.3 Gazetted Public Holiday

The Company observes all national gazetted public holidays of Singapore. Should a public holiday falls on a working day, that day shall be declared an official rest-day. Public holidays falling on a non-business day shall be either added to your annual leave balance, or be observed on specific day announced by the Company.

4.4 Other Paid Leaves

Employees shall be entitled to other leaves, including Child-Care Leave, Maternity Leave, Exam Leave and Compassionate Leave, etc. as may be provided under the Employment Act or as part of the Employee Benefits.

4.5 Medical and Hospitalization Benefits

4.5.1 Out-patient Medical Consultation and Treatment: -

You are entitled to general outpatient medical consultation on re-imbursement basis. The outpatient benefits strictly exclude any dental treatment and specialist consultation, unless refer to by a general practitioner and subject always to the annual out-patient benefits cap.

4.5.2 Hospitalization Benefits: -

Confirmed employees are eligible to participate in the Company's Group Hospitalization and Surgical Insurance Plan. Specific information on the insurance scheme and coverage and be referred to under the Employee Benefits section of the Employee Handbook.

The Company has the right to modify conditions of participation, terminate any benefit, or change insurance plans and other providers of such benefits in its sole discretion.

- 4.5.3 Notwithstanding anything herein to the contrary, the Company shall reserve the rights to recover any money paid in respect of 4.4.1 and 4.4.2 from the Employee if his/her employment with the company is terminated for any reason or no reason during the first three (3) months of the Probation Period.

5. RESPONSIBILITY OF THE EMPLOYEE IN RESPECT OF THE COMPENSATION

5.1 Central Provident Fund (CPF)

Without prejudice to Clause 3, all employees are subjected to the limits and regulations set out by the CPF Act, provides that all employed Singapore citizens or a Singapore Permanent Residents, and the employer of such employees shall make their respective CPF Contribution, at the prevailing CPF Contribution Rate, to CPF Board on monthly basis.

The Employee CPF Contribution, if any, shall be borne by the employee and deducted from the monthly Basic Monthly Salary by the Company, and made to CPF Board on behalf of the employee by the Company.

5.2 Income Tax

All employees shall be responsible to made provision for and settling all personal dues and tax liabilities.

The Company does not deduct or withhold any sums or amount from the employee's salary for payment such tax or duties unless specified in this Agreement, or as required under any applicable law or enforcement, which shall be made known to the Employee in writing.

6. PROBATION (FOR NEW EMPLOYEE)

- 6.1 The Employee shall serve a probationary period of **four (4) months** ("**Probation Period**"). Subject to the assessment of your suitability and satisfactory performance during the probation period in respect of your function, Company reserves the right to extend or shorten the probation period or even terminate employment.
- 6.2 Upon successful completion of the Probation Period, you shall be confirmed in your Employment via written notice ("**Confirmation**"), and employee shall be referred to as "Confirmed Employee").
- 6.3 In the event of a termination, or any extension of Probation Period, the employee shall be informed in writing, in accordance with the termination of Employment Clause of this Agreement.
- 6.4 During the first three (3) months of Probation Period, you shall not be entitled to any Annual Leave or Sick Leave. Any leave taken shall be considered unpaid leave, unless otherwise agreed, until the completion of the probation or 3 months of employment whichever earlier.

7. TERMINATION OF EMPLOYMENT

Without Cause

- 7.1 Each party may be terminated this Agreement at any time by any of the following ways:
- (i) by either party giving to the other party **seven(07) days'** written notice of such intention to terminate the Employment during the probation period; or
 - (ii) by either party giving to the other party **one (1) month's** written notice of such intention to terminate the Employment after probation; or
 - (iii) by mutual agreement in writing.
- 7.2 While serving the notice in connection with clause 7(i) and 7(ii), the Employee shall continue to receive, and the Company is obliged to pay all regular Base Salary and other benefits. In lieu of such notice, either party shall compensate the other party the equivalent of such Base Salary.

With Cause

- 7.3 Notwithstanding anything herein to the contrary, the Company may terminate this Agreement with immediate effect after due inquiry, without any notice or payment in lieu of notice, for any cause defined in Schedule B - Terms and Conditions, Termination For Cause
- 7.4 Upon the termination for cause, the Company shall be under no further obligation to Employee, except to pay all accrued and unpaid Basic Monthly Salary to the date of termination thereof.
- 7.5 With or without Cause, if the employee resigns voluntarily or his/her service is being terminated from the commencement date of the employment contract, the employee shall undertake to pay the cost of repatriation and any monies due to the company.

8. WITHHOLDINGS AND DEDUCTIONS

The Company shall be entitled at any time during the Employment, or in any event of termination, to withhold or deduct any sum payable to Employee, if such monies is due from the Employee to the Company, including, but not limited to, any outstanding advances or loans, overpaid wages, as well as deductions for contributions to the CPF, income tax and any other deductions insofar as required by applicable law.

9. EMPLOYEE HANDBOOK

Employee Handbook (the "Handbook") shall be provided to employees for more information about the general benefits and employment policies and guidelines.

For the avoidance of doubt, the Handbook is provided to serve as a guideline and reference, and is not intended to be legally binding on the part of the Company or the Employee. In the event of any conflict, the contents of this Agreement (or any specific amendment at a later date) shall prevail over the Handbook.

10. TERMS AND CONDITIONS

This Agreement is subject to all Terms and Conditions set forth in Schedule B – Terms and Condition.

11. INTERPRETATION

Unless other contract otherwise requires, all definitions, terms and references used in this Agreement will have the same meaning given to them set forth in Schedule A – Interpretation.

The Attachments and Schedule to this Agreement shall be binding on the parties and be construed as an integral part of this Agreement.

12. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of Singapore, and the parties submit to the jurisdiction of the Singapore Courts.

13. ENTIRE CONTRACT

This Agreement contains the entire agreement and supersedes all prior agreements and understandings, oral or written, with respect to the subject matter hereof. This Agreement may be changed only by an agreement in writing signed by the party against whom any waiver, change, amendment, modification, or discharge is sought.

IN WITNESS HEREOF, each party to this Agreement has caused it to be executed on the date first above written.

COMPANY**EMPLOYEE**

Authorized Signature

Lau E Choon Alex, CEO

Print Name and Title



Authorized Signature

Goh Jin Zhen, S8509052F

Print Name and Identification No.



SCHEDULE A
INTERPRETATION

1. INTERPRETATION

1.1 Definitions

In this Agreement, words defined below have the following meanings:-

Basic Monthly Salary	Defined as wages in respect of an employee's employment in that month and payable month, including any monthly allowance(s), but exclude additional wages which are not granted wholly and exclusively for the month (e.g. other incentive or bonus)
Confidential Information	Refers to any and all information related to any aspect of the business of the Company obtained by the Employee in connection with the Employment (whether before, on or after the date of the Agreement) which is either information not known by actual or potential competitors of the Company or is proprietary information of the Company, whether verbal, written, electronic or by any other means, whether or not marked "Confidential" and whether of a technical nature or otherwise. Confidential Information includes, but is not limited to, the identities of actual and prospective clients, inventions, disclosures, processes, systems, methods, formula, devices, patents, patent applications, trademarks, intellectual properties, instruments, materials, products, patterns, compilations, programs, techniques, sequences, designs, research or development activities and plans, specifications, computer programs, source codes, mask works, costs of production, prices or other financial data, volume of sales, promotional methods, marketing plans, lists of names or classes of customers and personnel, lists of suppliers, business plans, business opportunities, or financial statements.
CPF	Central Provident Fund.
Company	Anacle Systems Limited (Incorporated in Singapore, Company Registration No. 200602329Z).
Employee	The individual to whom the Agreement is addressed to.
Employee Category	All employees are classified as either Executive, or Non-Executive.
Employment Grade	An internal classification in which each and every employee is being classified so as to layout the general authority of and benefits to the employee as a class.
Executive	A type of Employee category. Refers to workmen earning more than \$4,500 Basic Monthly Salaries, or other employees earning \$2,000 Basic Monthly Salaries or more. Under the Employment Act, the Executive employees are exempted from overtime pay provision under the Employment Act.
Financial Year	A fiscal year period, usually consisting 12 calendar months, used for calculating annual earnings and profits of the business.
Intellectual Property	Any intellectual property and/or proprietary rights, whether registered or unregistered, legal or beneficial, including but not limited to patents (including applications for patents), registered or otherwise protected trademarks or service marks, copyright, design rights, drawings, inventions, improvements to procedures, trade secrets, trade names, other protection from trademark dilution and Confidential Information, arising or existing anywhere in the world.
Non-Executive	A type of Employee category. Refers to workmen earning not more than \$4,500 Basic Monthly salaries, or other employees earning not more than \$2,000 Basic Monthly Salaries
Workman	Refers to a person engaged in manual labor or non-manual labor where his monthly earnings do not exceed \$1,600. To be considered manual worker, the manual work performed by him must makes up his main duties rather than being merely incidental to his employment.
S\$ or \$	Singapore dollars.

1.2 Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

1.3 References to any legislation shall be constructed as references to legislation as from time to time amended re-enacted or consolidated.

SCHEDULE B
TERMS AND CONDITIONS

The Terms and Conditions in respect of the Agreement are set forth herein:

1. DUTIES

- 1.1 The Employee shall serve the Company under the direction of its direct supervisor or such officer or manager of the Company as the CEO may designate, faithfully, industriously, competently and to the best of his ability, experience, and talents, perform all of the duties that may be required of and from him pursuant to the express and implicit terms of this Agreement, to the reasonable satisfaction of Company.
- 1.2 During employment with Company, Employee agrees to devote full working time to the affairs of Company. Employee shall not work as an employee, independent consultant or agent for another entity, whether or not during the business hours of Company, without the permission of Company. Reasonable amounts of time being allotted to personal or outside business, charitable and professional activities and shall not constitute a violation of this Agreement provided such activities do not materially interfere with the services required to be rendered hereunder.
- 1.3 The Employee shall be prohibited from entering into any contracts binding on the Company whether in his own name or on behalf of any third party, unless he has secured the written approval of the Company.

2. WORKING HOURS

2.1 Standard Working Hours

- (i) The standard work week for any full time employee of the company shall consist of forty (40) work hours per week, and the designated business hours are from Mondays to Fridays. 9:00 a.m. to 6:00 p.m. inclusive of an hour lunch-break.
- (ii) For avoidance of doubt, if there should be any other agreement reach between the employee and the company concerning the work hours, be it is due to work related or personal in nature, such agreement should dictate that such employee shall at least a serve a minimal 40 hours per week or of the equivalent.

2.2 Overtime

- (i) There may be occasions where employees are required to work outside of standard business hours or during weekends in order to complete the assignment within the client's time-frame. Employees shall, under the duties as an employee of the Company, and/or in best interest of the Company, cooperate to complete such task(s) over the extended working hours, provided always that such request is made on reasonable grounds.
- (ii) With respect to such overtime, further compensation shall be made in accordance to the Employee Category.
- (iii) The Executive whom are required to work three (3) hours beyond the official work hours on a normal working day, or on a non-working day (excluding those who are required to work on shifts, or when such work arrangement falls under standard working hours requirement) are entitled to transport reimbursement.
- (iv) The Non-Executive employees may be entitled to overtime pay, meal and transportation allowance, as provided under the Employment Act.

3. INTELLECTUAL PROPERTY

- 3.1 The Employee shall regard all Intellectual Property and other Confidential Information developed or created by, or with the assistance of the Employee, during the Employment in the context of the Company's business or related activities as proprietary to the Company and the Employee hereby waives all moral rights in respect of the same. Nothing contained in this Agreement shall be construed as a grant of any right or license by the Company over the same.
- 3.2 The Employee undertakes that he shall at the request and the expense of the Company:
 - (i) Promptly disclose to the Company all copyright works, designs, inventions and other Intellectual Property created, originated, conceived, written or made by him during the Employment with the Company (the "Works") and hereby assign to the Company by way of future assignment (to the extent



- not already vested in the Company by operation of law) all copyright and other Intellectual Property rights in or relating to the Works for their full terms throughout the world;
- (ii) Give and supply all such information and assistance that may be reasonably necessary to enable the Company to use this Intellectual Property to its best advantage; and
 - (iii) Where ownership in the Intellectual Property vests in the Company, execute all documents that may be necessary or desirable for obtaining patent or other appropriate protection for this Intellectual Property in such parts of the world as may be specified by the Company.
- 3.3 The Employee further undertakes not to do any act or omit to do any act during the Employment with the Company or at any time thereafter to affect or imperil the validity of any Intellectual Property obtained, applied for or to be applied for by the Company or its nominee. In particular, the Employee shall not disclose the subject matter of any inventions which may be patentable in such a way that could jeopardize the interests of the Company in such inventions or that could impair the right of the Company to apply for a patent for such inventions.
- 3.4 The Employee further acknowledges and agrees that he may not for any purpose whatsoever use any such Intellectual Property in which the rights are owned by the Company in any way other than in the direct interest of the Company unless he she obtains proper prior written permission.

4. COMPANY INFORMATION AND PROPERTY

- 4.1 The Employee shall be provided with a computer, or other equipment that shall remain as the property of the Company. Further, all papers, records, data, notes, drawings, files, documents, samples, devices, products, equipment, and other materials, including copies and in whatever form, relating to the business of the Company that the Employee possesses or creates as a result of his Employment, whether or not confidential, are the sole and exclusive property of the Company.
- 4.2 During the Employment, the Employee shall ensure that all information in the computer provided by the Company is readily accessible at all times to the Company and its employees. The Employee shall also ensure that all such information is routinely uploaded on to the Company's backup information system.
- 4.3 In the event of the termination of his Employment, the Employee will promptly deliver all such materials to the Company and sign a certification to this effect. The Employee should not, at any time, delete key information relating, directly or indirectly, to the business of the Company which was in his possession during the term of his Employment, including the period after he has served his notice.
- 4.4 Notwithstanding the above, if any property belonging to the Company is damaged, defaced or improperly used by the Employee, regardless of the intention, the Company reserves the rights to seek compensation for any damage or loss caused to such property, and pursue separately under Clause Termination for Cause.

5. CONFIDENTIALITY

- 5.1 During the Employment by the Company and thereafter, the Employee shall hold all the Company's Confidential Information in confidence and shall not at any time for any reason disclose, use, copy, publish, summarize, or remove from the premises of the Company any Confidential Information, unless otherwise permitted by the Company to make use of such Confidential Information to:-
- (i) carry out the Company's business affairs or finances where the Confidential Information was received during the period of this Agreement; or
 - (ii) as specifically authorized in writing by Company after the termination of this agreement.
- 5.2 The obligations of confidence referred to in this clause 5.1 and shall not apply to any Confidential Information Documents or other information which:-
- (i) is in the possession of and is at the free disposal of the Employee or is published or is otherwise in the public domain prior to the receipt of such Confidential Information or other information by the Employee;
 - (ii) is or becomes publicly available on a non-confidential basis through no fault of the Employee;
 - (iii) is received in good faith by the Employee from a third party who have no obligations of confidence to the Company in respect of it and who imposes no obligations of confidence upon the Employee;

(iv) is required to be disclosed by law or any regulatory body.

6. CONFLICT OF INTEREST

- 6.1 The Employee shall at all times be sensitive and ensure that his individual interest do not conflict, or appear to conflict with the Company in the course of providing Services under this Agreement. In the event that the Employee perceives such potential of conflict with the Company, he shall made every possible effort to immediately notify Company, and seek Company approval before proceeding with any further actions.
- 6.2 Where the Employee is subjected to other continuing obligation with respect to agreements entered with other parties prior to this Agreement, under no circumstances the Company expect the Employee to violate such obligations in the course of servicing under this Agreement. The Employee is expected to conscientious ensure that he does not cause the Company to suffer or be implicated in such breach of obligation.

7. NON-COMPETITION

- 7.1 During the term of this Agreement, the Employee shall not, without the prior written consent of the Company, directly or indirectly:-
- (i) render services of a business, professional, or commercial nature to any person or firm, whether for compensation or otherwise; or
 - (ii) engage in, plan to, or organize any activity competitive with or adverse to the Company's present or contemplated business, or welfare of the Company;
 - (iii) participate in or assist any business which is a current or potential supplier, customer, or competitor of the Company whether alone, as a partner, or as an officer, director, employee, consultant, or holder of more than one percent (1%) of the shareholding of any other corporation. Otherwise, the Employee may make personal investments in any other business so long as these investments do not require him to participate in the operation of the companies in which he invests.

8. NON-SOLICITATION

- 8.1 During the Employment, and for 12 months period after the Termination of this Agreement, the Employee shall not directly or indirectly, without the prior written consent of the Company, solicit, recruit, encourage or induce any employees, directors, consultants, contractors or subcontractors of the Company to leave the employment of the Company, for his own account or for any person or organization.

9. CONDITIONS PRECEDENT

- 9.1 Employee obtaining necessary approval, or documentation from any statutory authorities to make valid his eligibility to engage in any employment in Singapore.
- 9.2 The preceding information declared by the Employee during the Employment with the Company which results in this Agreement are true and complete.
- 9.3 Employee is not convicted of any crime, or has not knowingly breach or violates any law or contract prior to this Agreement. Where an Employee is subject certain continuing obligation(s) with respect to their former employer, including confidentiality obligations, non-compete or non-solicitation restrictions, the Company expects the employee to honor any continuing obligations imposed on you, before and during the course of your employment with the Company. Under no circumstances will the Company expect the Employee to violate such obligations, nor shall the Employee cause the Company to suffer or be implicated in such breach of obligation.

10. TERMINATION FOR CAUSE

- 10.1 For the purpose of this agreement, Cause for termination is defined as:-
- (i) Conviction of a felony, any act involving moral turpitude, or a misdemeanor where imprisonment is imposed;
 - (ii) Willful misconduct or gross negligence of duties, where action cause the company to suffer detrimental effect on the Company's reputation or business;

- (iii) Intentional engagement in acts which would seriously detrimental to the Company's business and/or constitute a breach of your duty of loyalty or of your obligations under this Agreement
- (iv) Intentional breach of your obligations under this Agreement;
- (v) Misconduct in connection with the performance of any of Employee's duties, including, without limitation, misappropriation of funds or property of the Company, securing or attempting to secure personally any profit in connection with any transaction entered into on behalf of the Company, misrepresentation to the Company, or any violation of law or regulations on Company premises or to which the Company is subject;
- (vi) Improper disclosure of the Company's confidential or proprietary information or intentional damage to Company's assets;
- (vii) Commission of any act of theft, fraud, dishonesty, or falsification of any personal or Company records,
- (viii) Insubordination, or refusal to perform services hereunder;
- (ix) Failure or inability to perform any reasonable assigned duties after written notice from the Company of, and a reasonable opportunity to cure, such failure or inability;
- (x) Unexcused absenteeism chronically or of 2 consecutive working days.

11. INCAPACITY OR DEATH

- 11.1 Except for the Company's obligation under any applicable law in contrary to this Agreement, the Company has the option to terminate this Agreement in the event that employee shall, during the term of this Agreement, become incapacitated.
- 11.2 An employee shall be deemed to be incapacitated due to disability if at the end of any month he is unable to perform substantially all of his duties under the Agreement in the normal and regular manner due to illness, injury or mental or physical incapacity, and have been unable so to perform for one (1) full calendar month then ending.
- 11.3 In the event of the Employee's death during the term of this Agreement, the Employment shall be deemed to have terminated as of the last day of the month during which his death occurs, and the Company shall promptly pay to his estate any insurance payout or and all monies accrued and unpaid, if any.
- 11.4 Nothing in this Clause shall alter the Company's obligations under applicable law, which may, in certain circumstances, result in the suspension or alteration of the foregoing time periods.

12. MISCELLANEOUS

- 12.1 **Waiver.** The waiver of the breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach of the same or other provision hereof.
- 12.2 **Counterparts.** This Agreement may be executed in one (1) or more counterparts, all of which taken together shall constitute one (1) and the same Agreement.
- 12.3 **Modifications.** This Agreement represents the entire understanding among the parties with respect to the subject matter of this Agreement. Any modification of this Agreement or additional obligation assumed by either party in connection with this Agreement shall be binding only if evidenced in writing signed by each of the parties hereto.
- 12.4 **Severability and Enforcement.** If any term, provision, covenant or condition of this Agreement, or the application thereof to any person, place or circumstance, shall be held to be invalid, unenforceable or void, the remainder of this Agreement shall remain in full force and effect. Further, for any provision of this Agreement is held to be invalid, the parties agree that such invalid or unenforceable portion shall be adjusted, rather than voided, to achieve the intent of the parties to the extent possible, and the remainder shall be enforced to the maximum extent possible.
- 12.5 **Notices.** All notices and other communications under this Agreement shall be in writing.
- 12.6 **Headings.** The section headings used in this Agreement are intended for convenience of reference and shall not by themselves determine the construction or interpretation of any provision of this Agreement.
- 12.7 **Survival of Obligations.** This Agreement shall be binding upon and inure to the benefit of the executors, administrators, heirs, successors, and assigns of the parties; provided, however, that except as herein

expressly provided, this Agreement shall not be assignable either by the Company (except to an affiliate or successor of the Company) or by you without the prior written consent of the Company.

- 12.8 **Rights of Third Parties.** A person who is not a party to this Agreement has no rights under the Contracts (Rights of Third Party) (Cap. 53B of Singapore) to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from the said Act.

