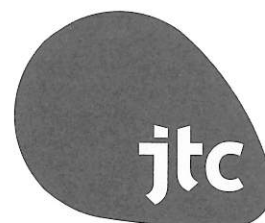


Our Ref: JTC(L) MLM-CMA-0040800
Case Number: 295609



Breaking New Ground

Date : 08 September 2017

ESCO MICRO PTE LTD
21
CHANGI SOUTH STREET 1
SINGAPORE 486777

JTC Corporation

The JTC Summit
8 Jurong Town Hall Road
Singapore 609434

JTC hotline 1800 568 7000

main line (65) 6560 0056

facsimile (65) 6565 5301

website www.jtc.gov.sg

Attention: Mr. Nir Arbel

Dear Sirs

OFFER FOR TENANCY OF JTC SPACE

1 GENERAL

- 1.1 Thank you for your interest in renting a JTC Space from us. This letter, together with the attached Special Terms and Conditions ("Special Terms") and Standard Terms and Conditions ("Standard Terms"), comprise our offer ("Offer") to rent the premises described in paragraph 2.1 below ("Premises") to you. You are advised to read all of them before accepting our Offer.
- 1.2 Upon your acceptance of our Offer in accordance with paragraph 3 below, your duly signed letter of acceptance together with our Offer will constitute a binding contract between us ("Tenancy").

2 OFFER

2.1 Premises

We offer to rent the following Premises to you:

(a)	Private Lot No.:	Unit No.:	Estimated Area (" <u>Area</u> "):(square metres)	¹ Maximum Floor Loading: (kiloNewtons per square metre)
	A3005885	#03-19	63.4000	15.0000
		#03-20	90.1000	15.0000
		#03-21	90.7000	15.0000
		#03-23	90.7000	15.0000
		#03-24	90.7000	15.0000
				Total area: 425.60sqm
(b)	Address and Postal Code:		71 AYER RAJAH CRESCENT #03-19/20/21/23/24 SINGAPORE 139951	
(c)	Plan of Premises:		As attached	

¹ **Note to Customer:** You must not exceed the Maximum Floor Loading and must ensure that the permitted load is evenly distributed.

2.2 Authorised Use

You must use the Premises for the following Authorised Use only:

Private Lot No.:	Unit No.	Authorised Use
A3005885	#03-19/20/21/23/24	Incubation office and lab involving life sciences focusing on early stage investments in life sciences tools, diagnostics, medtech and biotech.

2.3 Approvals

You must obtain all necessary approvals required for your business operations at the Premises and keep them in force throughout the Tenancy.

2.4 Tenancy Period, Possession and related conditions

- (a) The Tenancy is for the Term starting on the Commencement Date. You must commence business by the Operations Commencement Date.
- (b) The Premises will be handed over to you on the Possession Date, with (if applicable) a Rent-Free Period.
- (c) The details, and other related conditions, are as follows:

Term:	3 years
Commencement Date:	06 November 2017
Possession Date:	Any time within 2 months before the Commencement Date.
Rent-Free Period:	From Possession Date to Commencement Date
Operations Commencement Date:	On Commencement Date.

2.5 Rent

You must pay the Rent set out in the ²table below:

(a) Rent:		
Private Lot No. A3005885	#03-19/20/21/23/24	\$16.60 per square metre per month of the Area for RENT
(b) Annual rental increase:	Nil. Rent is the same throughout the Term.	
You must pay the Rent in advance without demand or deduction on the first day of each month of the Term.		

2.6 Service Charge

You must pay the Service Charge set out in the ³table below:

Service Charge:		
Private Lot No. A3005885	#03-19/20/21/23/24	\$3.40 per square metre per month of the Area for SERVICE CHARGE
You must pay the Service Charge in advance without demand or deduction on the first day of each month of the Term. We are entitled, at any time and from time to time, to increase the Service Charge.		

² **Note to Customer:** All amounts indicated in this table exclude GST. You must pay GST on these amounts.

³ **Note to Customer:** All amounts indicated in this table exclude GST. You must pay GST on these amounts.

2.7 ⁴**Security Deposit**

- (a) You are required to be on the GIRO payment scheme upon acceptance of our Offer. As such, the security deposit ("**Security Deposit**") payable by you and to be maintained throughout the Term is the sum(s) set out below for the purpose stated in the Standard Terms:

Private Lot No(s):	Unit No(s):	Security Deposit:
A3005885	#03- 19/20/21/23/ 24	\$8,512.00 equivalent to 1 month's Rent and Service Charge

- (b) If, at any time your GIRO arrangement is not effected, or is discontinued, for whatever reason, the Security Deposit payable will be increased to the amount indicated in the Standard Terms. You must pay the additional sum to us in accordance with the Standard Terms.

2.8 ⁵**Reinstatement Deposit**

If you wish to carry out any addition or alteration works at the Premises, you may be required to pay a reinstatement deposit to us, of such amount and on such conditions as we may notify you then.

2.9 **Mode of Payment**

Your first payment must be by non-cash mode (e.g. cheque, cashier's order). Subsequent monthly payments of Rent, Service Charge, Usage Charge (if any) and GST must be paid by interbank GIRO to our designated bank account.⁶

2.10 **Fitting Out**

You may, as a licensee (on the same terms and conditions in the Tenancy), commence fitting out works ("**Fitting Out Works**") after the Possession Date. You must obtain our, and the Authorities', prior written consent before commencing any Fitting Out Works, and carry out and complete the Fitting Out Works in accordance with our requirements. The Commencement Date remains unchanged even if the Fitting Out Works are completed after the Commencement Date.

2.11 **Early Termination by Written Notice**

- (a) If you wish to terminate the Tenancy before its expiry, you may submit your request to us, and indicate your proposed date of termination (which must be at least 3 months after the date of such request), for our consideration. If we give our consent, it will be on such conditions as determined by us.
- (b) We may also terminate the Tenancy by giving you not less than 3 months' prior written notice. The termination of the Tenancy does not affect our rights and remedies against you for any prior breach.

2.12 **Green Building Obligations**

JTC is committed to environmental sustainability. We encourage you to adopt such measures as may be recommended by us for the Premises in this respect.

⁴**Note to Customer:** The Security Deposit must be in non-cash mode (e.g. cheque, cashier's order) or Banker's Guarantee in the format attached. Banker's Guarantee must be effective from the Commencement Date until the date falling 3 months after the expiry of the Term.

⁵**Note to Customer:** The Reinstatement Deposit must be in non-cash mode (e.g. cheque, cashier's order) or Banker's Guarantee in the format attached. Banker's Guarantee must be effective from the Commencement Date until the date falling 3 months after the expiry of the Term.

⁶**Note to Customer:** Pending finalization of the GIRO arrangement, you must continue to pay the Rent, Service Charge, Usage Charge (if any) and GST by cheque or cashier's order.

2.13 **No Representations**

No terms or representations or otherwise, whether express or implied, shall form part of the Tenancy other than what is contained in our Offer.

2.14 **Guidelines**

Guidelines that are applicable to you are attached. Please note that the guidelines are subject to change from time to time.

3 **TO ACCEPT**

To accept our Offer, please let us have all the following items by **12 September 2017** ("Offer Expiry Date"):

- (a) duly signed original Letter of Acceptance (format attached);
- (b) payment of all the sums set out in the attached Payment Table;
- (c) duly completed GIRO authorisation form (form attached).

There will be no contract between us if we do not receive all the above items by the Offer Expiry Date. In such event, all payments (except for the application deposit which will be retained by us) will be refunded to you (without interest).

Yours faithfully



Tan Yang En
Asst Manager
Start-Up Dept
InfoComm Media & Start-Up Cluster
DID : 68833078
FAX : 65655301
E-MAIL : TAN_Yang_En@jtc.gov.sg
Encl



ATTACHMENTS

The following enclosures *marked ✓* are attached with this letter:

- ✓ **Payment Table**
- ✓ **Form of Letter of Acceptance**
- ✓ **Form of Banker's Guarantee for Security Deposit and/or Reinstatement Deposit**

✓ **Special Terms and Conditions:**

- ✓ 67, 71 Ayer Rajah Crescent

The following enclosure marked ✓ is attached with the **Special Terms and Conditions:**

- ✓ **Specific Reinstatement Works**
- ✓ **Standard Terms and Conditions**
- ✓ **Plan of the Premises**

Other Materials and	✓	GIRO Application Form
Resources	✓	E-Statement for all new JTC contracts
	✓	Schedule of Statutory Controls for Flatted, Ramp-up and
		Stack-up Factory Customers
	✓	Tenant Fitout Guide- Blk 71

PAYMENT TABLE



OFFER FOR TENANCY OF JTC SPACE KNOWN AS:				
Private Lot No.		Unit No.:		
A3005885		#03-19/20/21/23/24		
At BLK 71 AYER RAJAH CRESCENT #03-19/20/21/23/24 SINGAPORE 139951				
(the "Premises")				
Private Lot No.	Unit No.:		Amount	GST at prevailing rate
A3005885	#03-19/20/21/23/24	Rent for one month	\$7064.96	\$494.55
		Service Charge for one month	\$1447.04	\$101.29
		Security Deposit	\$8,512.00	
		Stamp fee payable on Letter of Acceptance (which we will stamp on your behalf)	\$1,225.00	
		Sub-total (including GST at prevailing rate)	\$18,844.84	
Less Application Deposit (if paid):			\$7,064.96	
Net Total Payable (inclusive of GST at prevailing rate)			\$11,779.88	

Letter of Acceptance

[On Tenant's Letterhead]



Date : <To be dated on the day this letter is forwarded to JTC>

Jurong Town Corporation
Start-Up Dept
InfoComm Media & Start-Up Cluster
The JTC Summit
8 Jurong Town Hall Road
Singapore 609434

Attention: Mr. Tan Yang En

Dear Sirs,

ACCEPTANCE OF OFFER FOR TENANCY OF JTC SPACE KNOWN AS:

Private Lot No.	Unit No.:
A3005885	#03-19/20/21/23/24
At Blk 71 AYER RAJAH CRESCENT #03-19/20/21/23/24 SINGAPORE 139951	

(the "**Premises**")

1. We refer to your letter of offer dated **08 September 2017**, the Special Terms and Conditions and Standard Terms and Conditions referred to therein, (collectively, the "**Offer**") for the tenancy of the Premises and hereby confirm our acceptance of all the terms and conditions of the Offer.
2. We forward the following as confirmation of our acceptance:
 - (a) * a cheque/cashier's order for **S\$11,779.88** issued to **JTC CORPORATION**, being the total amount as indicated in the Payment Table.
OR
* a cheque/cashier's order for **S\$3,267.88** issued to **JTC CORPORATION** and the original Banker's Guarantee for the Security Deposit of **S\$8,512.00**
 - (b) duly completed GIRO authorisation form.
3. We understand and agree that we will only be able to access, print and download our Statement of Accounts (SA) through JTC's Customer Service Portal (CSP). We will refer to your Customer Service Portal guidelines available at <http://www.jtc.gov.sg> for more information.
4. This acceptance together with the Offer constitutes a binding Tenancy Agreement between us.

Yours faithfully,

For and on behalf of _____ *[insert Company's Name]*

Signature of authorised signatory

Name of authorized signatory: _____

Designation: _____

in the presence of :

Name of witness:

NRIC No.:

[Note to Customer: One banker's guarantee is required for Security Deposit and another banker's guarantee is required for Reinstatement Deposit.]

To: Jurong Town Corporation
Start-Up Dept
InfoComm Media & Start-Up Cluster

(the "Landlord" which expression shall include its successors and assigns)

Dear Sirs

BANKER'S GUARANTEE NO: _____ **FOR S\$** _____

1. IN CONSIDERATION of the Landlord –

- (a) agreeing to grant a tenancy (the "Tenancy") to ESCO MICRO PTE LTD of 21 CHANGI SOUTH STREET 1 SINGAPORE 486777 (the "Tenant") the following premises:

Private Lot No.	Unit No.:
A3005885	#03-19/20/21/23/24
At Blk 71 AYER RAJAH CRESCENT #03-19/20/21/23/24 SINGAPORE 139951	

(the "Premises") for a term (the "Term") of 3 years from 06 November 2017 and expiring on 05 November 2020 (the "Tenancy Expiry Date"); and

- (b) allowing the Tenant to furnish a banker's guarantee for the whole of the Security Deposit referred to in the Tenancy,

We, _____ (Note to Tenant: Insert Bank's name) (the "Guarantor"), irrevocably and unconditionally, agree, as a primary obligation (the "guaranteed obligation") and principal debtor, to pay to the Landlord on demand in writing by the Landlord, any sum or sums demanded not exceeding in aggregate the sum (the "Guaranteed Sum") of Singapore Dollars _____ (S\$ _____).

2. Payment of the Guaranteed Sum will be made by the Guarantor to the Landlord:

- (a) upon the Guarantor receiving a written demand from the Landlord;
(b) whether or not the Guarantor gives prior notice of the payment to the Tenant;
(c) despite any notice given to the Guarantor by the Tenant not to pay to the Landlord any sums payable under this Guarantee; and
(d) irrespective of the performance or non-performance by the Tenant or the Landlord of the Tenancy or any obligation under or in connection with the Tenancy in any respect.

3. The Guarantor's liability under this Guarantee is not affected or discharged in any way by:

- (a) any variation of the Tenancy; or
(b) any extension of time or other forbearance given by the Landlord to the Tenant; or
(c) the insolvency, bankruptcy, winding up or judicial management (as the case may be) of the Tenant; or
(d) any other circumstance, act or omission which (except for this provision) may operate to exonerate the Guarantor from that liability or affect that liability at law or in equity.

4. It is expressly acknowledged and declared that partial and multiple drawings on this Guarantee are permitted.

5. This Guarantee is a continuing security and remains in force until the earliest of the following events:
- (a) this Guarantee is returned to the Guarantor;
 - (b) notification in writing has been received by the Guarantor from the Landlord that this Guarantee is no longer required;
 - (c) payment is made under paragraph 2 above to the Landlord by the Guarantor of the whole of the Guaranteed Sum; or
 - (d) the expiry of this Guarantee on **05 February 2020** (*Note to Tenant: Insert date falling 3 months after the Tenancy Expiry Date*)⁷ (the “Guarantee Expiry Date”).
6. The Guarantor will not inquire into the reasons, circumstances or authenticity of the grounds for the Landlord’s demand.
7. This Guarantee is governed by and will be interpreted in accordance with the laws of Singapore.
8. Any claim under this Guarantee must be made in writing before the Guarantee Expiry Date and must be delivered personally or sent by prepaid registered post to the Guarantor’s Singapore address at _____
(*Note to Tenant: Insert Bank’s Singapore address for service of written claim by the Landlord*).
9. The Landlord may assign its rights and benefits hereunder to any person to whom it may assign its rights and benefits under the Tenancy. The Landlord shall give to the Guarantor a notice of such assignment.
10. A person who is not the Guarantor or the Landlord has no right under the Contracts (Rights of Third Parties) Act (Chapter 53B) to enforce any term of this Guarantee. The word “person” includes a body corporate.

Yours faithfully

For (Bank issuing the Banker’s Guarantee)

Date
Designation

Name of Authorised Signator(ies):

⁷ **Note to Customer:** For example, if the Tenancy Expiry Date is 10 January 2014, the Guarantee Expiry Date is 9 April 2014.

Special Terms and Conditions

(The definitions in the Standard Terms apply to these Special Terms.)

1 Loading / Foundation

- 1.1 You must not exceed the maximum loading capacity of the goods lifts in the Building.
- 1.2 You must, after obtaining our prior written consent, provide suitable foundation for all machinery, equipment and installation at the Premises.

2 Additional Conditions

- 2.1 Meeting rooms, reception/waiting area, pantries, multi-purpose hall and courts (“Shared Facilities”) have been provided at the common property for common and shared use by the tenants. The use of any meeting room, multi-purpose hall and courts is subject to their availability and your payment of a fee to be determined by us.
- 2.2 You are responsible for all losses and damages to the Shared Facilities if caused, directly or indirectly, by you or any of Your Authorised Person.
- 2.3 You must ensure that a qualified person is engaged to prepare and submit electrical single-line diagrams and electrical layout plans, such diagrams and plans to be approved by us prior to your application to the Authorities for the opening of an electricity connection account.
- 2.4 Without affecting Clause 3.20 of the Standard Terms, you must also comply with the attached **Specific Reinstatement Works** regarding the reinstatement works.
- 2.5 For each year of the Term, you must host at least 6 incubatees or acceleratees (as the case may be) and organise at least 2 events, due proof of which must be produced to our satisfaction at least three (3) months before the expiry of the Term. For these events, kindly inform us at least 1 week before, with an EDM so that we can extend the invite to all Launchpad’s tenants.
- 2.6 You must submit the data of your incubatees in the prescribed format (e.g Business Model Canvas) on a half-yearly basis (i.e. by the last day of February and August in every year of the Term), as well as within 3 days of your receipt of our written notice; such data to include the following information:
 - (a) company details, e.g. name of company, industry sector, name of directors (local or foreign) and value proposition;
 - (b) annual revenue;
 - (c) manpower; and
 - (d) milestones achieved, e.g. significant projects, market penetration, annual turnover, technology breakthrough and funding raised.

In this connection, the data shall be collected for annual reporting purposes and kept confidential by us, Provided That we may use or disclose such data to the Authorities for any purpose whatsoever and the publication of such data shall be anonymous and communicated at an aggregate level.

ATTACHMENTS

- ☒ **Specific Reinstatement Works** (see paragraph 2.4 above)