

SUBJECT: Permanent Employment Contract

DATE OF ISSUE: 29 June 2021

VERSION: Permanent Contract – Go Qing Ming (Version 1.0)

1. CONTRACT

This contract is between Go Qing Ming of 803B Keat Hong Close # 10-130, Singapore 682803 and Heron Technology Pte Ltd, ACRA registration 201703192H (the “Company”).

2. LOCATION AND RESPONSIBILITIES

You will be employed at the Company's facilities in Singapore and you will assume the role of Chief Product Officer (Digital Aviation). Your main duties and responsibilities are provided in Annex A.

You will be given reasonable notice of any temporary or permanent change of location. You may have to travel to other places to carry out your duties.

3. NATURE OF DUTIES

You must devote as much of your time and attention to the faithful and diligent performance of such duties as the Company may from time to time reasonably require to enable you to fulfil the duties of your role and endeavour to the utmost of your ability to promote the interests of the Company and to protect its property.

You may be required to perform a range of tasks that are outside your main list of duties, but are within the limits of your skill, competency and training, or are incidental and peripheral to your main duties.

You may be required to undertake other duties from time to time, and your reporting responsibility may also be altered from time to time. In some circumstances, you may be required to undertake another role. In any other role, these terms and conditions continue to apply unless expressly changed.

In performing your duties, you must:

- a. exercise reasonable skill, care and diligence;
 - b. behave with honesty and integrity;
 - c. comply with all lawful directions given to you by the Company;
 - d. comply with all policies and procedures of the Company notified to you, including any variations the Company may make (such policies and procedures do not form part of your contract of employment);
-

- e. comply with any relevant legislation, including but not limited to workplace health and safety laws and anti-discrimination laws.

Specific performance requirements applicable to your role (such as financial targets, project goals or effective utilisation) will be established by your supervisor. These performance requirements may be reviewed from time to time, and a review of your performance will be conducted at least annually.

4. SALARY PACKAGE

A salary package will apply at the initial value as set out in Schedule 1.

The Company shall be entitled to deduct from your salary all such sums it is authorised to deduct under the laws of Singapore, whether for your share of Central Provident Fund (“CPF”) contributions or otherwise. For the avoidance of doubt, you will be solely responsible for the submission, filing and payment of any and all taxes in connection with your employment with the Company.

Your salary package will be reviewed by the Company in February each year. Any variations to your salary package will be at the absolute discretion of the Company which may take account of the Company's and your performance over the preceding year. Variations (if any) to your salary package will be notified to you when the review is conducted and will become effective from the 1st April.

5. CPF CONTRIBUTIONS

Subject to the provisions of the Central Provident Fund Act (Cap. 36), you will pay for any compulsory CPF contributions out of your salary.

The Company will pay the relevant employer contribution, as mandated by the relevant CPF rules and regulations.

6. METHOD OF PAYMENT

The salary component of your remuneration package will be paid by way of electronic funds transfer or Interbank GIRO no later than the seventh (7th) day of each calendar month, into a financial institution account nominated by you in writing.

Any payment we make to you is intended to discharge the obligations imposed by any statute, award or agreement. To the extent that a payment exceeds what is required under any particular law or provision, the excess is to be taken to help satisfy our obligations under any other applicable law or provision.

7. BONUS PAYMENTS

Following completion of your probationary period you may be eligible to receive bonuses in accordance with the Company's performance bonus plan (the “Plan”), at the Company’s sole and absolute discretion. For the avoidance of doubt, the Plan does not form part of your remuneration package or contract of employment, and you are not entitled to receive bonuses under the Plan.

The Plan may be varied, discontinued or replaced at any time by the Board of Directors of the Company in their absolute discretion.

The Board of Directors of the Company in their absolute discretion will assess and determine any bonus payments under the Plan.

Upon the termination of your employment for any reason whatsoever, your entitlement in respect of any and all amounts otherwise owing under the Plan will be discretionary and not guaranteed.

8. HOURS OF WORK

Without limiting the effect of clause 3, your hours of work will be as required to meet working commitments but your ordinary hours will not be less than 40 hours per week.

Actual hours of work, including any hours in addition to your normal hours which may be required, shall be as defined and agreed with your Manager from time to time. The normal span of office hours is 0800 to 1730 hours each usual business day of the Company during which your normal hours will be worked. You are entitled to take an unpaid lunch break of up to one hour each day.

9. OVERTIME

Time worked outside or in excess of the normal office hours will not attract any additional payments. Such payments are subsumed in the salary remuneration.

10. PRE-EMPLOYMENT CHECKS

Your employment is conditional upon the Company's satisfaction with the results of any pre-employment checks being conducted in respect of you. If, after we have issued this contract and/or a letter of offer, we receive results that are, in our sole discretion, considered to be unsatisfactory we may terminate your employment by giving one week's notice.

You must disclose any post-employment restraints and intellectual property issues and that they do not prevent you from commencing work due to the imposition of any restraint.

11. PERFORMANCE REVIEW

A performance review will be conducted regularly as advised by the Company or when required, and will be an opportunity for you and us to assess your performance, identifying any training needs, or to raise any other matters about your work. We will discuss areas of success and, if necessary, aspects of your performance which may require improvement or are unsatisfactory.

12. ANNUAL LEAVE

In addition to Public Holidays gazetted or declared by the relevant authority in Singapore, you are entitled to twenty (20) working days of paid annual leave per calendar year. All leave entitlement for the current year must be taken by 31st December of each year, and you are not allowed to carry forward any unused part of your annual leave entitlement without the Company's written approval. For the avoidance of doubt, your entitlement to annual leave and medical leave will be apportioned on a pro-rated basis for any part of a calendar year served by you.

You may only take annual leave with the consent of the Company. You must initially complete a leave request and obtain your Manager's approval before going on annual leave.

Annual leave is payable at your normal rate of pay for the number of normal hours you would have worked during the period of annual leave. Annual leave hours paid will be deducted from your accrued entitlement.

Any annual leave accrued but not taken will be paid out on termination of employment based on your ordinary rate of pay at the time.

13. CHILD CARE LEAVE

Subject to the provisions of the Child Development Co-Savings Act (Cap. 38A), and provided that your child is below the age of 7 years in a particular calendar year, your entitlement to paid child care leave shall be as follows:

Length of Service with the Company	Child Care Leave Entitlement
Not less than ninety (90) days but not more than five (5) months	2 days
Not less than five (5) months but not more than seven (7) months	3 days
Not less than seven (7) months but not more than nine (9) months	4 days
Not less than nine (9) months but not more than eleven (11) months	5 days
Not less than eleven (11) months	6 days

14. SICK LEAVE

In the event of absence or lateness for whatever reason including illness, you must immediately notify the Company, and a copy of the medical certificate from a general practitioner, polyclinic, or government hospital, certifying your physical condition, shall be delivered to the Company, if you take more than 2 consecutive days of sick leave.

You will be entitled to fourteen (14) working days paid sick leave during each calendar year, and an additional sixty (60) working days paid sick leave during each calendar year in the event hospitalisation is required, provided such leave is certified and authorized by a doctor approved by the Company. Such entitlement shall be apportioned on a pro-rated basis for any part of a whole calendar year which you serve.

You will be entitled to receive benefits for outpatient medical and dental treatment under the Company's prevailing health and medical insurance plan.

15. PARENTAL LEAVE

You may be entitled to Parental Leave if you meet the requirements of the Child Development Co-Savings Act.

16. FLEXIBLE BENEFIT SCHEME

As part of your employment package you will be entitled to a Flexible Benefit Allowance as set out in Schedule 1. The allowance must be spent on either Professional and Personal Development (PPD) or Group Hospitalisation, Medical and Dental Insurance Plan (GIP). Your Flexible Benefit Allowance will be allocated yearly and must be expended during that year. As a new employee, you will in your first year, be entitled to the full amount of your allowance if you commence employment between July and December and 50% of your allowance if you commence employment after December. Your allowance is not cumulative.

a. Professional and Personal Development (PPD)

At least 60% of the Flexible Benefit Allowance must be spent on PPD. PPD expenditure must be authorised by your supervisor or equivalent manager prior to the training, and must directly

STAFF-IN-CONFIDENCE

benefit you and the Company in the execution of your duties. The ancillary costs of such training may be met by the Company subject to certain conditions.

b. Group Hospitalisation, Medical and Dental Insurance Plan (GIP)

Up to 40% of the Flexible Benefit Allowance can be used to pay for the premium if you choose to enrol on the company's Group Hospitalisation, Medical and Dental Insurance Plan. You may also enrol your dependents (spouse and children only) on the Group insurance plan but if the total premium exceeds 40% of Flexible Benefit Allowance, the excess will need to be paid by you.

17. MEMBERSHIP OF PROFESSIONAL BODIES

The company will reimburse the reasonable membership and certification costs of professional bodies whose objectives (in the opinion of the Company) are consistent with your role within the Company.

18. AFFIRMATION OF SECRECY

As an employee of the Company, you declare that you will not disclose any information regarding the clients of the Company, whether organisations or individuals, the Company itself or employees of the Company other than as authorised by the Company in writing and you will not, at any time whether during your employment with the Company or after, make known, under any circumstances or in any direct or indirect manner, details of the transactions of the Company or of its clients or staff or particulars of its business, under care of, or otherwise known to you.

19. STANDARD OPERATING PROCEDURES AND SAFETY STANDARDS

Access to the Company's Management System (the "**System**") will be provided to you at the commencement of your employment. You will be expected to carry out your duties in accordance with this system and failure to do so will constitute serious or wilful misconduct and may result in termination of your employment.

The Company has established safety policies and procedures which are designed to provide all employees and visitors to our workplaces with a safe and healthy working environment, consistent with the Company's obligations at law. You will, therefore, be required to abide by all site rules and safety standards and any revisions or additions that may be made from time to time whilst in our employment. Any failure by you to comply will constitute serious or wilful misconduct and may result in termination of your employment.

20. ICT USE AND INFORMATION SECURITY

The Company has policies related to the acceptable use of computing devices and services, whether company provided or personally owned, and the information contained in or produced by these, the acceptance and observance of which are conditions of your employment.

21. CONFLICT OF INTEREST

The Company requires all employees to make all efforts prior to joining Heron Technology Pte Ltd or during their employment with the Company to avoid conflict of interest issues that may arise as a result of their employment. All employees must bring to the attention of the CEO any issue that could reasonably be expected to result in a Conflict of Interest, or perceived Conflict of Interest by the Company or its clients.

STAFF-IN-CONFIDENCE

Employees are required to read, sign and comply with the Heron Technology Pte Ltd Code of Business Ethics and Conduct.

22. CONFIDENTIAL INFORMATION

You must not disclose, and must keep confidential, any Confidential Information of which you become aware through the performance of your work. "Confidential Information" includes all information relating to the Company's operational interests, our clients, methodology and affairs, financial information, staff information and anything else the Company notify you as being confidential. Any unapproved disclosure of Confidential Information is considered a serious breach of your employment contract and may result in your dismissal. You will be required to read and sign an agreement confirming your ongoing obligations regarding Confidential Information when you leave the Company. The agreement will be provided on request.

You hereby agree to indemnify and keep indemnified and hold harmless the Company and any corporation which is related to the Company under section 6 of the Companies Act (Cap. 50) (hereinafter referred to as "Related Corporation") against all losses, damages, costs or expenses which the Company or its Related Corporations may incur as a result of any unauthorised disclosure or use of the Confidential Information.

23. INTELLECTUAL PROPERTY

You agree that the Company is entitled to any intellectual property rights (including, but not limited to, copyright, patents for inventions and trade mark rights) that may arise or be capable of being claimed as a result of anything done by you in the course of your duties.

You must comply with any request we make in order to protect or secure ownership of such rights.

You consent to us using the works created by you in the course of your duties for the Company, including acts or omissions by us that might otherwise infringe any moral rights you may have in relation to your authorship of such works. This consent applies to our use of such works before and after this agreement takes effect.

24. FITNESS FOR WORK

You must not consume or possess alcohol or any other substance whilst at work (or before work) which affects or is likely to affect your ability to safely and effectively carry out (in respect of yourself and any other employees of the Company) the duties of your role. Any failure by you to comply with this clause will constitute serious or wilful misconduct and may result in the termination of your employment.

Where the Company reasonably requires to determine your fitness for work, the company will seek your consent for the release to the Company of all applicable information relating to your medical condition, injuries, state of health and capacity to work. This applies, without limitation, to any information or report held by medical practitioners, workers compensation claims handling agents or insurers and/or administration authorities.

The Company may also require you to undergo a medical examination by a medical practitioner of the Company's choice, if it is reasonable in the circumstances for us to do so.

25. PRE-EMPLOYMENT REPRESENTATIONS

You agree that the information provided to us by you, whether oral or written, in your application for this position is true, complete and accurate. This includes disclosure of all and any pre-existing

injuries and diseases of which you are aware or which you could foresee may affect your proposed employment.

In the event that any significant inaccuracy or omission is discovered about this information, the Company may terminate this offer of employment and your employment with us without notice at any time. Such termination must not occur until we have had an opportunity to discuss the nature of the inaccuracy or omission and have considered any explanation offered by you.

26. TRAINING

As part of your Contract of Employment with this Company, you will be required (as a condition of employment) to undertake any required skills enhancement and training programs consistent with the needs of the Company.

27. PERSONAL PROTECTIVE EQUIPMENT

The Company will provide all necessary personal protective equipment to enable you to perform the work required in a manner which protects your health and safety. You are required to wear such equipment when it is appropriate to do so and to apply due diligence to its care and maintenance. Any failure by you to comply with those requirements will constitute serious or wilful misconduct.

28. LICENCES, QUALIFICATIONS AND CERTIFICATIONS

As part of your responsibilities you may be required to hold a current and valid licence, qualification, working pass/permit or clearance to perform your duties, or as the Company may require from time to time.

In addition, certifications or registrations of appropriate professional bodies may be considered by the Company to be essential and a critical element of your role and ongoing employment.

You will be required to produce proof of the licence, qualification, certification, working pass/permit or clearance (status) upon request from the Company at any time. If the requirement to hold a licence, qualification, certification, clearance or working pass/permit forms a fundamental part of your working duties, failure to maintain such may result in termination of your employment with us.

You must notify us immediately if your licence, qualification, certification, working pass/permit or clearance is suspended or cancelled or you are disqualified from holding or obtaining an appropriate licence, qualification, certification, working pass/permit or clearance.

29. OTHER EMPLOYMENT

You must not work for anyone else, including yourself (self-employed), while employed by the Company. The only exception is where the Company gives you written permission. This ordinarily will not be withheld unless the Company is of the opinion that such permission will harm the Company or affect your ability to carry out the performance of your work for the Company.

30. ANTI - DISCRIMINATION & EQUAL EMPLOYMENT OPPORTUNITY

The Company is aware of and complies with, all applicable Anti-Discrimination and Equal Employment Opportunity legislation. You are also required to adhere to such legislation. Any failure by you to adhere to that legislation will constitute serious or wilful misconduct.

31. TRAVEL

Any travel on the Company's behalf shall be in accordance with the Company's Corporate Travel Policy and Processes.

32. CHANGE OF ADDRESS

You are required to advise the Company of any change of address as soon as it is practicable to do so.

33. TERMINATION

The Company or you may terminate your employment by giving the applicable period of notice specified in the table below:

Period of Continuous Service	Period of Notice
5 years or less	1 month
Over 5 years of completed service	2 months

The Company reserves the right to pay you in lieu of notice.

If you fail to give the required notice, the Company reserves the right to withhold monies due to you equal to the normal time rate of pay for the period of notice not given.

In the event that you or we give notice of termination, we reserve the right not to require you to perform some or all of your duties and accordingly to pay you only your base remuneration for that period.

The Company may terminate your employment without notice if:

- a. you commit a serious or persistent breach of your obligations under this agreement;
- b. the Company discovers that you have committed a serious breach of your obligations under any previous agreement with the Company; or
- c. you do any act, or are convicted of any criminal offence, which in the Company's opinion reflects unfavourably on the Company or any person or body associated with the Company.

The Company shall be entitled to terminate your employment by giving you not less than one (1) month's prior written notice at any time while you are incapacitated by illness or otherwise unable to perform your duties under this agreement for a period totalling in aggregate three (3) months in any period of twelve (12) consecutive calendar months.

When your employment ends, the Company will pay you any amount outstanding for work you have already performed, together with any payment required by statute in lieu of untaken leave. The Company reserves the right to deduct from such payment any amount which you owe to the Company. You must immediately repay any outstanding loans or debts you owe to the Company or to any person or body associated with the Company.

34. SUSPENSION

If the Company has reason to believe that you may have committed a serious breach of your obligations, the Company may at its discretion suspend you from your duties, either with or without pay, while an investigation is conducted.

35. RETURN OF PROPERTY

Upon termination of employment, you must return immediately any property belonging to the Company.

If, in the course of your employment you incurred excessive personal mobile device usage, personal expenses on a Company Corporate Card or supplier account and you have not reimbursed the Company, Heron Technology Pte Ltd may recover these costs.

36. NON-COMPETE

Without the express written permission of the CEO or approved delegate, you must not, during your employment and within six months after your employment ends, as principal, employee, consultant, agent or director:

- a. carry on or be engaged in or associated with a business competing with our business;
- b. directly or indirectly, induce or attempt to induce any customer of the Company to deal with you or any other person;
- c. perform work of the same or substantially the same kind as that performed by you for the Company within the 12 months immediately before your employment ended, for any customer of the Company;
- d. take up employment with any customer of the Company; or
- e. induce or attempt to induce any person to leave the employment of the Company.

In this clause, customer means a person who is, or was within the 12 months immediately before your employment ended, a customer of the Company, and with whom you had personal contact during your employment with the Company.

In this clause, business competing with the Company's business means a business that at the relevant time is either:

- a. actually competing with any part of the Company's business in which you are or were involved within the 12 months immediately before your employment ended; or
- b. in a position where it might reasonably be expected to become such a competitor in the foreseeable future.

37. POST SEPARATION EMPLOYMENT (EX DEFENCE FORCE MEMBERS)

Heron Technology Pte Ltd provides services to various parts of the Singapore Armed Forces ("SAF") and employs staff who are former members of the SAF.

The SAF has clear policies on post separation employment and conflict of interest which must be adhered to prior to joining the Company. A condition of your employment is that you have satisfied all SAF or other Foreign Military service requirements for post separation employment and that you have clearly identified to the SAF or other appropriate Foreign Military authorities that you will be joining Heron Technology Pte Ltd and that you may be employed on projects for the SAF. In all but exceptional circumstances, you will be expected to have completed your service to the SAF or other Foreign Military Service and to have received a full discharge.

You may, as a condition of your employment, be required to provide evidence to demonstrate you have complied with the requirements of this clause. Any failure by you to comply with this clause will constitute serious or wilful misconduct.

38. DATE OF COMMENCEMENT

Your employment with the Company will commence as set out in Schedule 1.

39. ALTERATIONS TO TERMS AND CONDITIONS

The Company reserves the right to vary these terms and conditions to suit changing operational and project requirements, however we will consult with you prior to doing so. The Company will give one month's notice in writing advising you of any variation to these terms and conditions.

40. CONFIDENTIALITY OF AGREEMENT

You must not, whether during or after your employment, reveal to anyone (including those people you work with or have worked with) any details concerning your remuneration or your terms and conditions of employment, except where required by law or for the purposes of obtaining legal and/or accounting advice. Any failure by you to comply with this requirement will be serious or wilful misconduct and may result in the termination of your employment.

41. NOTICES

All notices, demands or other communications required or permitted to be given or made under this agreement shall be in writing and:

- a. in the case of the Company, delivered or sent by prepaid registered post addressed to the Company at its principal office (or to such other address as the Company may from time to time notify you for the purpose of this clause); or
- b. in your case, delivered to you at your usual place of work or sent by prepaid registered post addressed to you at your usual or last known address.

Any notice, demand or communication shall be deemed to have been duly served, if hand-delivered, on the day of delivery, if sent by prepaid registered post, three (3) days after posting (and in proving the same it shall be sufficient to show that the envelope containing the notice, demand or communication was duly addressed, stamped and posted).

42. REMEDIES

You acknowledge and agree that violation of this agreement may cause the Company irreparable harm, and therefore agree that the Company will be entitled to seek extraordinary relief in court, including, but not limited to, temporary restraining orders, preliminary injunctions and permanent injunctions without the necessity of posting a bond or other security, in addition to and without prejudice to any other rights or remedies that the Company may have for a breach of this document.

43. SEVERABILITY

If any provision in this agreement at any time shall be deemed invalid, illegal or unenforceable in any respect under the laws of the Republic of Singapore, such invalidity, illegality or unenforceability shall not in any way affect or impair any other provision of this agreement and this agreement shall be construed as if such invalid or illegal or unenforceable provision has been severed from this agreement.

44. TRANSFER

The Company shall have the right, to exercise in its absolute discretion, to assign this agreement to any Related Corporation.

Upon the exercise of such an assignment, you will be transferred to become an employee of the Related Corporation on the same terms as contained herein, unless otherwise specifically agreed in writing by you and the Related Corporation.

45. RIGHTS OF THIRD PARTIES

A person or entity who is not a party to this Employment Contract shall have no rights under the Contracts (Right of Third Parties) Act (Cap. 53B) to enforce any of the provisions in this Employment Contract but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

46. GOVERNING LAW

This agreement is governed by and shall be construed in accordance with the laws of the Republic of Singapore and both you and the Company hereby submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

47. SCHEDULE 1

Date of Issue	29 June 2021
Version Number	1.0
Employee number	Will be created upon acceptance
Contract commencement	1 August 2021
Employee Surname	Go
Employee First name	Qing Ming
Employee Full Address	803B Keat Hong Close # 10-130, Singapore 682803
Office Location	Singapore
Name of Role	Chief Product Officer (Digital Aviation)
Base Salary per month	██████████
Flexible Benefit Allowance	██████████ per year
Variable Salary	Annual Wage Supplement (AWS) may be given at the discretion of Heron.
Other Allowances	--

49. ACCEPTANCE

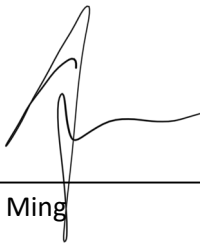
Please sign below to acknowledge understanding and acceptance of the above contractual obligations between you and the Company.



 Ryan Lee
 Chief Executive Officer
 Heron Technology Pte Ltd

29 June 2021

 Date



 Go Qing Ming

1 July 2021

 Date

Role Description of Chief Product Officer (Digital Aviation)

Date: 29 June 2021

Supervisor: Chief Executive Officer

Location: Singapore

Broad Duties

As the Chief Product Officer (Digital Aviation), your role is to build and deliver the best possible product experiences for customers and subsequent value for the company. You will be responsible for the development and implementation of a product roadmap for UAS traffic management (UTM) services.

You will be a key member of the executive leadership team in driving the next big challenge of building the digital aviation business and its position in the market. In order to do this, you need an array of skills - strong leadership and management, understanding of personal financial products, consumer-focused, digitally and technically savvy, and is resourceful with an insatiable drive to push things forward and to grow fast.

You are to comply with the requirements of your employment contract and relevant company policies. Above all you are required to behave ethically and always in the best interests of the company.

Specific Requirements

Your responsibilities shall include but not be limited to:

- Establishing and implementing the overall product strategy in collaboration with the executive leadership team members towards the company's strategic objectives
- Owning and leading the UTM product development and driving all aspects of product strategy
- Understanding customers' needs and enforcing customer centricity in the product development cycle
- Managing all aspects of product development of existing and new products
- Managing ROI objectives via effective product planning
- Collaborating with regulators, external consultants, academia and technology partners
- Ensuring that products drive consumer engagement and gain of market share through product optimization by leveraging user centric design and continuous conversion rate optimization programs
- Be a thought leader and drive impact throughout the enterprise and industry