

29 July 2021

Private& Confidential

Li Yun
Blk 684C
Choa Chu Kang Crescent
Singapore 683684

Dear Li Yun,

Letter of Offer of Employment (LOE) – Purchasing Manager

We are pleased to offer you employment as Purchasing Manager with MANN + HUMMEL VENTURES PTE LTD (the “Company” or “MVSG”) subject to the following terms and conditions:

Assignment

You will be assigned to Internet-of-Things (IoT) Operations and report to the Director, IoT Operations.

Your work location will be at:

3 Fusionopolis Way
#11-24 Symbiosis
Singapore 138633

The Company may at its discretion transfer you at any time, to a different job position pursuant to its business or operational requirements and in line with your professional, technical or physical abilities and work performance.

By your acceptance of this Letter of Employment, you also hereby agree to travel to such places, whether within or outside Singapore, and in such manner and on such



occasions as the Company may from time to time designate, or attend such training (either in Singapore or elsewhere) as the Company may determine.

Commencement Date

Your tentative commencement date shall be **23 August 2021**.

Remuneration

Your monthly base pay shall be **S\$8,500.00** (Singapore Dollars Eight Thousand Five Hundred only). This amount excludes employer's Central Provident Fund (CPF) contribution (if applicable).

Additional time spent for office purposes and/or business activities are taken as part of the remuneration and will not be separately reimbursed.

The Company will review your basic salary in accordance with its prevailing policies and practices, currently on 1 January of each calendar year. Salary adjustment is at the sole discretion of the Company, taking cognizance of company results, individual performance, job size (scope of responsibilities), market comparators and internal equity.

Meal Allowance

You shall be entitled to a fixed monthly meal allowance of **S\$60.00** (Singapore Dollars Sixty Dollars), subject to pro-rata for incomplete month. The management shall reserve the right, and at its discretion, amend this benefit when necessary.

Annual Wage Supplement

For each completed year of service, you will be paid an additional 13th month Annual Wage Supplement (AWS) equivalent to one (1) month of your base salary as at the end of the year. The prevailing time of payment for the AWS is on 31 December of each calendar year.

In addition, you shall be eligible to a Variable Bonus of up to a maximum of four (4) months salaries, which is dependent on the Company's group financial results, as at the end of the preceding calendar year. The Variable Bonus amount payable each year is at the discretion of the Company.

The AWS and Variable Bonus are subject to a pro-rated basis, calculated based on completed months of service if you have less than twelve (12) continuous months of service within the calendar year at the time of payment.

You must have a minimum three (3) months' service in the qualifying year, and are still in service at the time of payment to receive the above (AWS and Variable Bonus).



Taxation

You shall be responsible for your personal income tax on salaries, allowances and perquisites, and the Company may withhold the same as required by the applicable laws and regulations.

Probation

You will be placed under probation for six (6) months from the Commencement Date to enable us to assess your suitability for the position. Upon successful completion of your probation, the Company will confirm your appointment in writing.

If, in the opinion of the Company, you are unable to satisfactorily fulfill the requirements of the position for which you are employed, we reserve the right to extend the period of probation, or adjust your position to one of a lesser capacity with or without a corresponding adjustment in salary, or terminate your employment in accordance with the terms herein.

Termination/Resignation

During your probation, either you or the Company may terminate your employment by giving one (1) month's notice in writing or payment of one (1) month's salary in lieu of notice.

After the confirmation of appointment, either party wishing to terminate the employment shall give three (3) months' notice in writing or payment of three (3) months' salary in lieu of notice.

Working Hours

The prevailing working hours are:

Mondays – Fridays	08:30 am – 5:30 pm
Lunch hour	12:30 pm – 1:30 pm

Insurance and Medical Benefits

You will be covered for Group Accidental Death (Personal Accident) and Group Term Life Insurance, as well as Health Insurance which is inclusive of Outpatient, Inpatient and Personal Accident Benefit. For more information, please consult the Human Resources Department.

Annual Leave

You will be entitled to eighteen (18) working days of paid annual leave during the contract period of employment.

If your employment commences part way through the year (ie you do not have twelve (12) complete calendar months of service), your entitlement will be calculated on a pro-rated basis.



Other Conditions

Your employment with the Company is conditional upon (a) your undergoing a medical examination and the Company's receipt of a medical report satisfactory to the Company, certifying that you are both physically and mentally fit for employment (notwithstanding that you may have commenced service with the Company); and (b) information supplied by you in the course of your application for the position herein being correct; (c) the successful application of your employment pass, if applicable.

Where pre-existing illnesses are detected during the medical examination, and which do not fall under the coverage by the insurance company, employees will have to personally bear any treatment and/or medication costs related to those pre-existing illnesses. No further claims of reimbursement from the Company will be allowed.

General Obligations

- a) As our employee, you will observe the office and business rules and regulations of the Company as from time to time in force and you will devote your full time during business hours and use your best endeavours to promote the business in the interest of the Company. Full time shall be defined as the regular established working hours, including overtime, as a requirement of our company dictates.
- b) You will observe and adhere to the rules and regulations stipulated in the MANN+HUMMEL Code of Conduct and Social Charta.
- c) You agree that you will not without prior written consent of the Company be engaged in ad-hoc, temporary, part-time or full-time employment, outside the business hours, in any other companies or firms of your own or of others, other than MVSG.
- d) You will not engage or be involved, directly or indirectly, in any activities that are generally considered detrimental to the interest of the Company or in contravention of any statutory laws and regulations.
- e) You agree that all information relating to our activities, employees, principals, clients who become known to you in the course of your employment will be held in strictest confidence and shall not be disclosed to third parties during or after termination of your employment.
- f) You agree that matters concerning salaries are regarded as confidential between employees and the Company.

Any violation of the terms and conditions set out above entitles the Company to terminate your employment with immediate effect and without any compensation due from the Company.

Data Protection

You agree that all personal data provided to the Company during your course of employment will be used for employment related purposes, such as personnel record maintenance, payroll, trainings, employee benefits administration etc. The Company is therefore authorized to obtain, collect, process, transfer, administer, store, program



and use the Personal Data for all reasonable and lawful purposes under the Singapore Personal Protection Act.

Contract Legality

Your employment with the Company shall be governed by and interpreted in accordance with the laws of the Republic of Singapore.

If at any time during your employment, any provisions of the terms and conditions contain herein become illegal, invalid or unenforceable in any respect, the legality, validity and enforceability of the other provisions shall not be affected or impaired thereby.

If you are agreeable with the terms and conditions, please confirm your acceptance by signing on all pages at the bottom right-hand corner and return the duplicate of this Letter of Employment as an indication of acceptance by **2 August 2021**. The offer stands withdrawn thereafter, unless the date is extended and communicated to you in writing.

We wish you a fruitful and successful career in our company.

Yours sincerely

MANN+HUMMEL VENTURES PTE LTD


.....
Charles Vaillant
Chief Technology Officer/
Chief Digital Officer


.....
Sandy Leong
HR Business Partner

ACCEPTANCE

I, Li Yun NRIC/FIN S8080443A, have read and understood the contents of this Letter of Employment, and confirm my acceptance of the terms and conditions of employment stated herein.

I will be able to commence employment on 23-Aug-2021.



Signature

4-Aug-2021

Date