



VENTI TECHNOLOGIES CORPORATION
26 PIGEON HILL ROAD, WESTON, MA 02493

23 November 2022

ROYCE LEE

Via Email

Dear Royce:

On behalf of Venti, it is my great pleasure to summarize key terms of the employment offer. I know you will make an important contribution to Venti, build, challenge, and nurture an extraordinary team, and help shape the company to become the global leader in autonomous logistics and make a better world.

1. You will be employed on a full-time basis as **Test Specialist**, effective **5 December 2022**. You will be based in Singapore. You and the Company remain free to terminate the employment relationship, at any time, with 30 days' notice.
2. Your base salary will be **SG\$36,000** per year, subject to tax and other withholdings as required by law.
3. Within the first six months of employment, if you are able to perform at the level of a Test Engineer, your position will be revised to **Test Engineer**, and your base salary will be revised to **SG\$48,000** per year, subject to tax and other withholdings as required by law.
4. You will receive an initial grant of **3,000** stock options with the Company's standard 4 year vesting: 25% cliff at 12 months followed by linear monthly vesting over 36 months. Your vesting commencement date will be the first date of your employment. The stock option grant is subject to the terms and conditions of the Company's Stock Options Plan, and approval of the Board.
5. You will be eligible to participate in any and all bonus and benefit programs the Company establishes and makes available to its employees, including a Stock Options Bonus Plan.
6. You will execute an Invention, Non-Disclosure Agreement, Non-Competition and Non-Solicitation Agreement as a condition of employment.
7. Your signing this letter below indicates your acceptance of these terms. We would appreciate a reply with your decision by **28 November 2022**.

Royce, this is an exciting time for us as we launch Venti. I greatly look forward to building Venti shoulder to shoulder with you.

ROYCE LEE

25/11/2022

Date

With Best Regards and Excitement for the Future,
VENTI TECHNOLOGIES CORPORATION

James Fu
Co-CTO and VP Engineering