ECOFLOW PTE. LTD.
73 Ayer Rajah Crescent, #03-03 Singapore 139952
UEN: 202126924G
T: +65 9181 9926

ecoflow

Date: 30th July 2022

Dear Natthaporn Triyachart,

Contractual Agreement

With reference to your employment starting on 30th July 2022 subject to the following terms and conditions

Hiring Title	:	Business Development Executive
Salary	:	You will be given a payment of **SGD 3500 for** your employment services as mentioned below. You will also be entitled to Central Provision Fund (CPF) contributions.
Annual Leave Terms	:	You are entitled to annual leave with non-limiting number of days, on an approval basis. You are to submit your leave request 2 weeks prior to leave date, excluding the events of emergency leave.
Contractual Terms	:	Business Development and Sales KPI will follow the "Annual KPI" agreed upon at the start of every year. Progression of Salary. The progression will be based on the performance on the abovementioned Annual KPI. The measurement of this progression will follow the percentile increase set aside in the Annual Budget, which will also be agreed upon at the start of every Financial Year. You may be entitled to Share Options in the manner and terms stated below under Share-Options.

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Further Terms and Conditions

1. **Share-Options**

   You will be eligible to be considered under the Employer's share option plan subject to its terms and conditions from time to time in force. Details of the share option plan will be supplied to you separately in writing. The entitlement to and under the share option plan is in the Directors sole discretion.

A. Share Options (A)
   - You may be entitled up to 4% share options in the company Ecoflow Pte Ltd with a vesting period of 2 years, starting from the date of employment.
   - The shares will be given equally on a yearly basis over the period of 2 years
   - First 2 years upon execution of full-time employment to be provided as a lock in period. You will be entitled to exercise your share options after this 2-year period.

B. Share Options (B)
   - With the Company's potential venture into the Thailand market, you may be entitled to shares in this venture should you be posted as a Director in Thailand.
   - In the abovementioned events, you may be entitled to 25% shares and additional option to purchase more
   - For this share exercise to occur, there will be mutually agreed milestones to accomplish
   - The details of Share Distribution, Shares Exercise, Incorporation Milestones and Capitalization Value will be separately agreed in the Shareholder's Agreement

C. Termination
   - In Termination: the event of fair and justified termination you will not be entitled to exercise any share options. However, in the event of termination without just of sufficient cause, you will be entitled to exercise your share option in a pro-rated manner

2. **Salary Restructuring**

   Company will conduct internal performance review, whereby the abovementioned salary will be reviewed and adjusted accordingly to Company's overall performance, the two main indicators will be:

   A. Annual Sales KPI

   B. Annual Budget

The Company will provide a transparent metric to evaluate both your performance as well as the Company's overall performance. On basis of this metric, the Company will evaluate and decide on the content of the full-time contract offering. The way share options are exercised and the entitlements that are given will follow the share option plan which will be sent separately.

3. **Confidentiality**

All Proprietary Information shall be the sole property of the Company and the Company shall be the sole owner of all patents and other rights in connection therewith. The employee hereby assigns to the Company all rights he may have or acquire in all Proprietary Information. At all times, both during his/her employment by the Company and after its termination, the Employee will keep in confidence and trust all Proprietary Information and will not use or disclose any Proprietary Information or anything relating to it without the written consent of the Company, except as may be necessary in the ordinary course of performing of his duties as an Employee of the Company.

The Employee undertakes that he or she shall not, for whatever reason save as required by reason of any law or order of court, disclose or cause to be disclosed to others, confidential information of the Company and or its subsidiaries/affiliates. "Confidential Information" shall be considered as information regarding the business concerns of the Company and its subsidiaries/affiliates/ clients/financial position and future plans. The obligations of non-disclosure and confidentiality shall continue unless and until the Confidential Information enters the public domain other than as a result of a breach of this or any other Agreement.

4. **Non-Competition**

During the term of this Contractual Agreement and Upon Termination, and for a period of two (2) years from the date thereof, employee shall not directly or indirectly engage in any business or other activity where the employee will engage in the same of substantially similar activities to those which he or she engaged in for the Company if such activity or business is in competition with Company. However, employee may use information obtained during his or her past, current, or future work with Ecoflow Pte Ltd or information obtained during his or her work with Employer, if said information is used for the benefit of Ecoflow Pte Ltd or a subsidiary.

Termination

In the event of termination for the Employee's employment with the Company, for whatever reason, the Employee will deliver to the Company all documents and data of any nature pertaining to his work with the Company and will not take any documents or data of any description containing or pertaining to any Proprietary Information belonging to the Company.

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Please sign and return one copy of this letter of offer as acknowledgement of your acceptance.

Sincerely,

24/3/23.

Ang Wan Loong
Director Ecoflow

With the signature below, I accept this agreement

Natthaporn (23/03/23)

Natthaporn Triyachart