



Hivebotics Pte. Ltd.
Web: <https://www.hivebotics.tech>
Co. Reg. No. 202224434W

PRIVATE & CONFIDENTIAL

Date: 1st January 2023
To: Patwari Rishab (S9773905F)
Tampines Street 72,
Block 718, #09-53,
Singapore 521897

Dear Patwari Rishab,

LETTER OF EMPLOYMENT

We are pleased to offer you the position of **Chief Executive Officer (CEO)** with Hivebotics Pte. Ltd. ("us" or the "Company"), upon the terms hereinafter appearing.

1. **Job Duties and Commencement Date:** You will begin work on the 1st day of January 2023. Your duties are stipulated in Annex A – Job Description of a Chief Executive Officer.
2. **Place and Hours of Work:** Your place of work shall be or as directed by the *Company* from time to time. In the event you are required to travel overseas, you will be reimbursed such overseas travel expenses reasonably made by you in the course of performing your duties, in accordance with the *Company's* policy.
 - (a) The normal working days and hours of the *Company* are from Monday to Friday, 9:00 am to 6:00 pm.
 - (b) You may be required to commit to longer working hours without further remuneration for the performance of your duties or as requested by the management of the *Company*.
3. **Salary and Bonus:** You will be paid a gross monthly salary of SGD 1,000.00 which will be paid to you by Giro. We may review your salary from time to time at our discretion based on your performance. After confirmation of your employment, we will review your work performance on a yearly basis, at the end of each calendar year. A discretionary bonus may be paid to you thereafter based on our assessment of your work performance.
4. **General Duties:** As you will be a full-time employee, you are required during working hours to devote substantially all your time, attention and skill to your work, to faithfully and diligently perform your duties in the best interests of



the *Company* and to obey all lawful directions given to you by your immediate supervisor or the management of the *Company*. In light of the foregoing, if you wish to engage in any other business outside of your employment with us (which is of a commercial nature and subject to paragraph 8 of this letter), you shall inform us of the same and any such engagement shall be subject to prior approval from the management of the *Company*. Such engagement, if approved, shall not affect the performance of your duties in the *Company*.

6. **Confidentiality:** You shall not at any time during the course of your employment or at any time after your employment has terminated disclose to any person any confidential information obtained in the course of your employment. Confidential information includes and is not limited to trade secrets, business plans, strategies, financial information and any other information that will affect our competitive position and that is not available to the public (the "Confidential Information"). Notwithstanding any other provision in this letter, in the event that the *Company* obtains Confidential Information from any third party, you shall not without the written consent of the *Company* at any time (either during your employment hereunder or after the termination of your employment) infringe restrictions on disclosure agreed to by the *Company* and made known to you.
7. **Non-Competition:** You agree that you shall not, without the prior written consent of the *Company*,
 - (a) **for a period of 1 year** from the last day of your employment with us (the "Relevant Period"):
 - (i) endeavour to entice away from the *Company* any employee with whom you have, during the course of your employment, worked, or had personal dealings with at any time;
 - (ii) solicit business from, or endeavour to entice away from the *Company* any person, firm, company or organisation who or which is and has been, at any time within **the 12-months period** immediately preceding the termination of your employment (the "Contact Period"), a client of the *Company* or a client who is in the habit of dealing with the *Company* or in respect of which the *Company* has formally tendered for work and with whom or which you had, during the course of your employment, direct dealings or personal contact during the Contact Period, so as to harm the goodwill of, or so as to compete with, the *Company*; and
 - (iii) directly or indirectly interfere or seek to interfere with the continuance of goods and/or services to the *Company* from any supplier who has been supplying goods and/or services to the *Company* if such interference causes or would cause that supplier to cease supplying, or to materially reduce its supply of, those goods and/or services to the *Company*.
8. **Intellectual Property Rights:** All intellectual and industrial property rights arising out of or otherwise in connection with carrying out of your duties during your employment with the *Company* shall immediately be assigned to and vest in the *Company* or such other person as may be nominated by the *Company* as such rights are created. All information, reports, studies, object or source codes, flow charts, diagrams and other tangible or intangible material, as well as all drafts notes, concepts, ideas, suggestions and approaches, modifications, improvements and derivative works related to any products or services developed by the *Company* (collectively, the "Inventions") of any nature whatsoever produced by you or as a result of you performing your duties to the *Company* during your employment under the *Company* and all copies of the foregoing shall be the sole and exclusive property of the *Company*. You hereby irrevocably grant, assign and transfer to the *Company* all right, title and interest of any kind, nature or description in and to the Inventions, including copyrights, trade secrets and other intellectual property rights, as well as in and to all



income, royalties, damages, claims and payments now or hereafter due or payable with respect thereto, and in and to all income, royalties, damages, claims and payments now or hereafter due or payable with respect thereto, and in and to all causes of action, either in law or in equity for past, present, or future infringement. You shall promptly disclose to the *Company* and assign any and all interest in any invention, improvement or discovery made or conceived by you, either alone or in conjunction with others, which arises in the course of your duties to the *Company*.

You further agree that you shall, whether during or after the term of your employment with the *Company*, execute all documents and do all such acts and such things as may be necessary or requested by the *Company* in order to ensure that such intellectual property rights vest exclusively in the *Company*.

9. **No Use of Name:** You shall not at any time even after the expiry of the Relevant Period use any name in such a way in relation to any trade, business or corporation as to be capable of, or likely to be confused with, the name and/or the goodwill of the *Company*.
10. **Reasonableness:** The provisions of paragraphs 6, 7, 8, 9, 16 of this letter shall survive the termination of your employment contract and your employment with the *Company*, howsoever the same may arise. We agree that if any such restrictions shall be regarded as exceeding what would be reasonable for such protection but would be valid if part of the wording were deleted or reduced in scope, then we agree that these restrictions shall apply with such modifications as may be necessary to make them valid and effective.
11. **Annual, Medical, and Hospitalisation Leave:** You are entitled to 14 days paid leave for each full year of completed employment with us which will be pro-rated according to the number of days you are employed by us in each calendar year. All leave is subject to our approval. If no hospitalisation is necessary, you will be paid for up to 14 days of medical leave for each full year of completed employment with us. If hospitalisation is required, you will be entitled to the lesser of 60 days in each calendar year and the aggregate of 14 days plus the number of days you are hospitalised.
12. **Termination by Notice:** Upon confirmation of employment, either party may terminate the employment by giving 30 days prior written notice or 30 days salary in lieu of notice. We reserve the right not to give any reasons for termination.
13. **Termination for Cause:** Notwithstanding any other term of this letter, your employment with us may be terminated immediately by us, without prejudice to and in addition to any other remedy available to us and without notice or compensation, in the event you are found to be negligent or incompetent in your work, or guilty of insubordination, you do not comply with the reasonable requests of the management, or you are found to be in breach of the terms contained herein.
14. **Return of Documents:** Upon termination of your employment you shall return to the authorised representatives of the *Company* in proper order and condition all documents, records, items and materials in your possession or custody relating to the business of the *Company* and/or belonging to us or our clients and you shall not retain any copies in any form or media.
15. **Survival of Specific Provisions:** The provisions of paragraphs 11, 12, 13 and 14 of this letter shall survive the termination of your employment contract and your employment with the *Company*, howsoever the same may arise.
16. **Entire Agreement:** The terms of this letter, together with such other terms as the *Company* may apply to your employment from time to time in its discretion, constitute all the terms of your employment with the

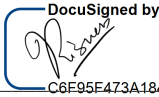


Company, and supersedes all previous representations, statements, understandings and contracts of service between us and you (if any). Notwithstanding the foregoing, the *Company* reserves the right to modify the terms of your employment from time to time in its discretion.

17. **Governing Law:** The terms of this letter shall be governed by and be construed in accordance with the laws of Singapore and the *Company* and you hereby submit to the non-exclusive jurisdiction of the Singapore courts in connection with any dispute or matter arising hereunder.

Please confirm your acceptance by signing the enclosed duplicate of this letter in the place indicated and returning the same to us. We look forward to your joining us and we take this opportunity to welcome you to our *Company*.

Yours sincerely

DocuSigned by:

C6F95F473A18452

Name: Patwari Rishab

Designation: Director

I accept the above terms and conditions

DocuSigned by:

C6F95F473A18452

Name: Patwari Rishab

Passport/NRIC No.: S9773905F

Date: 1st January 2023

For payment of salary by GIRO:

Name of Bank and Branch:

Standard Chartered

Bank Account Number:

0128714263



Annex A – Job Description of a Chief Executive Officer

Job Summary:

The Chief Executive Officer provides leadership for all aspects of the company's operations with an emphasis on long-term goals, growth, profit, and return on investment.

Supervisory Responsibilities:

- Oversees the ongoing operations of all divisions in the company.
- Manages and directs the company toward its primary goals and objectives.
- Oversees employment decisions at the executive level of the company.
- Leads a team of executives to consider major decisions including acquisitions, mergers, joint ventures, or large-scale expansion.
- Promotes communication and cooperation among divisions to create a spirit of unity in the organization.

Duties/Responsibilities:

- Works with the board of directors and other executives to establish short-term objectives and long-range goals, and related plans and policies.
- Presents regular reports on the status of the company's operations to the board of directors and to company staff.
- Oversees the organization's financial structure, ensuring adequate and sound funding for the mission and goals of the company.
- Reviews the financial results of all operations, comparing them with the company's objectives and taking appropriate measures to correct unsatisfactory performance and results.
- Ensures the company's compliance with all applicable laws, rules, regulations, and standards.
- Negotiates with other companies regarding actions such as mergers, acquisitions, or joint ventures.
- Serves as the company's representative to the board of directors, shareholders, employees, customers, the government, and the public.
- Performs other related duties to benefit the mission of the organization.

Required Skills/Abilities:

- Excellent managerial and financial skills and the ability to take leadership over any business operations area.
- Superlative communication skills, particularly the ability to communicate as a leader.
- Thorough understanding of management and financial practices in all areas and phases of business operations.