You Technologies Group (Singapore) Pte. Ltd.
80 Robinson Road, #02-00, Singapore, 068898

Private and Confidential

10 October 2022

Dear Lim Sok Hui, Esther,

Letter of Employment

We are pleased to offer you an appointment as a full-time **Accountant** (or such other position as the parties may agree from time to time) with You Technologies Group (Singapore) Pte. Ltd. (the "Company") in Singapore, commencing on **November 14, 2022**.

The primary duties and responsibilities of this position are set out in Schedule A. The employment is subject to:
(i) confirmation of your right to work in Singapore;
(ii) a satisfactory reference, background check and conflicts of interest clearance; and
(iii) the Company's Standard Terms of Employment (a copy of which is attached).

The first three (3) months will be a probationary period during which either party can give one (1) week's notice to terminate the employment; thereafter one (1) month's notice is required on both sides. We reserve the right, in all cases to pay one (1) week's or one (1) month's remuneration, as the case may be in lieu of notice. The Company may also at its sole discretion, waive or extend the probationary period.

Your total remuneration on appointment will be **S$4,400** per month on a twelve-month basis. The company conducts a salary review on an annual basis.

Your normal working hours are 9:00 a.m. to 6:00 p.m. (inclusive of a 1-hour lunch break) Monday to Friday, or 40 hours each week on a shift basis (or such other working hours as the parties may agree from time to time). However, you may be required to work additional hours, including on a Saturday, Sunday or public holiday, to complete your duties without additional compensation.

With regards to benefits, upon completion of your probationary period, you will be entitled to:
(i) a paid annual leave of fifteen (15) working days (which the Company may increase at its sole discretion) that will be pro-rated in the case of an incomplete year of service; and
(ii) such other applicable benefits specified in the Employee Handbook.

Please indicate your understanding and acceptance of the above terms and conditions by signing and returning a duplicate copy of this letter to us not later than three (3) days from the date of this letter, failing which our offer will lapse.

DocuSigned by:
A726F26134CD4AD...

Amanda Tang
Head of People
You Technologies Group (Singapore) Pte. Ltd.

Agreed and accepted by:

DocuSigned by:
Lim Sok Hui, Esther
9D78E1DD8EB7444...

Lim Sok Hui, Esther
NRIC: S92446061
10 October 2022
Date: ______________________________

STANDARD TERMS OF EMPLOYMENT (SINGAPORE)

1. **Eligibility for Overtime Pay**

Monthly wage above S$2,600	You will not be eligible for overtime pay. As such, you may be required to work additional hours, including on a Saturday, Sunday or public holiday, to complete your duties without additional compensation.
Monthly wage below S$2600	If you are required to work beyond 44 hours on a weekly basis, you will be compensated with overtime pay. Your overtime pay is calculated in accordance with the prevailing guidelines set out in the Employment Act (Cap. 91), which is currently 1.5 times your hourly basic rate of pay, calculated as follows: (12 x monthly basic rate of pay) / (52 x 44). To assist us with properly accounting for your overtime hours and pay, you are required to seek your supervisor's approval before commencing any overtime hours.

2. **Central Provident Fund (CPF)**

In accordance with the provisions of the Central Provident Fund Act (Cap. 36), you and the Company may be required to make mandatory contributions to the CPF scheme. Such contributions will be made in accordance with the prevailing Central Provident Fund Act (Cap. 36). Where relevant, such contributions will form part of your total remuneration.

3. **Deductions and Withholding Taxes**

(a) The Company may deduct from your salary or any other sums due to you (including to the extent permitted by law, amounts payable on the cessation of your employment) any amounts owed by you to the Company.

(b) Notwithstanding anything else in the letter of employment (the “Letter) and this standard terms of employment (the “Standard Terms”) (collectively, the “Letter” and this “Standard Terms” shall hereinafter be referred to as the “Agreement”) to the contrary, the Company may withhold from any amounts otherwise due or payable under or pursuant to the Agreement such national, provincial, local or any other income, employment or other taxes as may be required to be withheld pursuant to any applicable law or regulation.

4. **Positive Covenant**

You are expected to serve the Company faithfully and diligently, to keep confidential the affairs of the Company and its customers, to be courteous to customers and staff, to obey all lawful instructions of your supervisor, to devote your whole time and attention during office hours to the Company's business, and to exercise due care and discretion in performing the services of the Company. From time to time, you may also be required to travel within or outside the Asia-Pacific region for the Company's business. Failure to observe these requirements render you liable to dismissal without notice.

5. **Negative Covenant**

You will not for a period of one (1) year after leaving the service of the Company (the “Leaving Date”) either on your own or on behalf of any other person, company or organisation:

(a) Involved[1] or Concerned[2] in any capacity in any business or activity which is of the same or substantially similar type as the Restricted Business[3] within the Restricted Area[4] and which competes or may compete with the Restricted Business within the Restricted Area;

(b) solicit, canvass, approach or accept an approach from anyone who was a customer, investor or financier of the Group at any time within the previous two (2) years before you cease to be an officer and/or employee of, and/or consultant to, the Company or any member of the Group, if such activities are done with a view to obtaining their custom or investment in a business that is the same or substantially similar to the Restricted Business within the Restricted Area and is in competition with the Restricted Business within the Restricted Area;

(c) induce or attempt to induce any employee as at the relevant time to leave the employment of or terminate his/her services with any member of the Group, or enter into any employment or services agreement with the employee; or

(d) at any time use a logo, symbol or trademark or business name substantially identical or deceptively similar to a trademark or business name owned or used by the Company or any member of the Group.

Notwithstanding paragraph 5(a), you may hold, directly or indirectly, securities of any company listed on any recognised stock exchange: (i) whose primary business is not the Restricted Business; or (ii) which is primarily engaged in the Restricted Business provided that (A) you do not have any board seat in such company and have no active participation in the business of such company; (B) your interests (which includes the interests of your immediate family) in such company represents in aggregate not more than ten percent (10%) of the total issued share capital of such company; and (C) you (together with your immediate family) do not directly or indirectly exercise control over such company. This paragraph 5 shall survive termination of the Agreement for any reason. In the event you breach this paragraph 5, the Company shall have the right to seek remedies permissible under applicable law.

6. <u>Confidentiality</u>

(a) You will not either during or after (without limit in point of time) your employment with the Company, divulge or communicate to any person, company or organisation any of the trade secrets, customer information, business affairs or any other information which you may receive, obtain or discover in relation to the Company. You shall not use for your own purposes nor any purposes other than those of the Company (in the manner directed by the Company) any information or knowledge of a confidential nature which you may from time to time acquire in relation to the Company.

(b) For these purposes, you acknowledge and agree that all precedents, know-how, plans, notes, memoranda, lists, accounts, schedules, correspondence, files, records, designs, software, drawings, sketches and other documents and papers prepared or made by you or howsoever otherwise coming into your possession during your employment with the Company, which do or may in anyway relate to the business of the Company, shall be and remain the sole and absolute property of the Company. Any and all copies or reproductions or abstracts of such documents shall be handed over to the Company on the Leaving Date.

While each of the restrictions in paragraph 5 and paragraph 6 herein is considered by the parties to be reasonable in all the circumstances as at the date of the Agreement, it is agreed and declared that if any one or more of such

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[1] *"Involved" includes direct or indirect involvement as a principal, agent, partner, employee, shareholder, unitholder, director, manager, consultant, adviser or financier.*

[2] *"Concerned" includes carrying on or engaging in such business or having any direct or indirect financial interest in such business (whether as a shareholder or lender or consultant to any person who carries on or is engaged in the business).*

[3] *"Restricted Business" means business that primarily engages in the digital banking venture, pre-paid card or electronic wallet.*

[4] *"Restricted Area" means each country in which the Restricted Business has a physical presence or in which the Restricted Business generates a material proportion (being 5% of more) of the combined revenue of Company and all of its direct or indirect subsidiaries and affiliates (collectively referred to as the "Group").*

restrictions shall be judged to be invalid as going beyond what is reasonable in all the circumstances for the protection of the interests of the Company, but would be valid if words were deleted therefrom, the said restrictions shall be deemed to apply, with such modifications as may be necessary to make them valid and effective, and any such modifications shall not affect the validity or any other restriction contained in the Agreement.

7. Other Employment

You will not, during your period of service with the Company, accept any form of employment outside the Company or any directorship without the prior approval of your supervisor.

8. Employee Handbook

You are also required to comply with the Company's Employee Handbook which sets out and makes reference to the Company's general policies regarding your employment such as salary administration, benefits and code of conduct.

9. Inventions

(a) Inventions Retained and Licensed: Where relevant, you will provide the Company with a list (in the form set out in Schedule B below) describing all inventions, ideas, improvements, designs and discoveries, whether or not patentable and whether or not reduced to practice, original works of authorship and trade secrets made or conceived by or belonging to you (whether made solely by you or jointly with others) that: (i) were developed by you prior to your employment by the Company (collectively, "Prior Inventions"); (ii) relate to the Company's actual or proposed business, products or research and development; and (iii) are not assigned to the Company hereunder (or, if no such list is attached, you represent that there are no such Prior inventions). You hereby acknowledge that, if in the course of your service to the Company, you incorporate into a Company product, process or machine a Prior Invention owned by you or in which you have an interest, the Company is hereby granted and shall have a non-exclusive, royalty-free, irrevocable, perpetual, worldwide right and license (which may be freely transferred by the Company to any other person or entity) to make, have made, modify, use, sell sublicense and otherwise distribute such Prior Invention as part of or in connection with such product, process or machine.

(b) Disclosure and Assignment of Inventions: You shall disclose in confidence to the Company all inventions, improvements, designs, original works of authorship, formulas, processes, compositions of matter, computer software programs, databases, mask words and trade secrets (collectively, the "Inventions") which you may solely or jointly conceive or develop or reduce to practice, or cause to be conceived or developed or reduced to practice, during your period of employment with the Company. You acknowledge that copyrightable works prepared by you within the scope of and during your period of employment with the Company are "works for hire" and that the Company will be considered to be the author thereof. You agree that all the Inventions shall be sole and exclusive property of the Company and you hereby assign all your right, title and interest in and to any and all of the Inventions to the Company or its successor in interest without further consideration.

(c) Patent and Copyright Registration: You agree to assist the Company in every proper way to obtain for the Company and enforce patents, copyrights, mask work rights, trade secret rights and other legal protection for the Inventions. You will execute any documents that the Company may reasonably request for use in obtaining or enforcing such patents, copyrights, mask work rights, trade secrets and other legal protections. Your obligations under this paragraph 9(c) will continue beyond termination of your employment with the Company, provided that the Company shall reasonably compensate you after such termination for time or expenses actually spent by you at the Company's request on such assistance.

10. Personal Data Policy

The personal data you have supplied for the purpose of employment is required for obtaining reference checks, for maintaining employee records, for assessing employee compensation and benefits, for training and development, for appraisal and for emergency purposes and such personal data may be forward to the Company's insurers, bankers, and medical practitioners providing medical services to employees, if applicable, and to any relevant service provider or any government authority.

11. <u>Assignment</u>

Neither party shall without the consent of the other party, assign or transfer the Agreement or any rights or obligations under the Agreement, except that on the event of a merger, consolidation, or transfer or sale of all or substantially all of the assets of the Company with or to any other individual or entity, the Agreement shall, subject to the provisions hereof, be binding upon and inure to the benefit of such successor and such successor shall discharge and perform all the promises, covenants, duties and obligations of the Company under the Agreement.

12. <u>Governing Law and Jurisdiction</u>

The Agreement shall be governed by and construed in accordance with Singapore law and subject to the non-exclusive jurisdiction of Singapore courts.

SCHEDULE A
Duties and Responsibilities

- Handle full set of accounts and reconciliation reports for the group and its entities;
- Assist in annual statutory audit, taxation matters and company secretarial matters;
- Perform daily accounting routine functions;
- Support on cash flow management, intercompany transactions and settlement;
- Update various trackers, variance analysis and commentaries;
- Monitor client account balances on a daily basis;
- Prepare monthly and quarterly compliance reports to MAS;
- Work together with other teams to continuously improve the quality of financial reporting and automate internal operational processes;
- Provide analyses and information in response to ad hoc requests from time to time;
- Perform other related duties as may be assigned from time to time.

SCHEDULE B
List of Prior Inventions

Title	Date	Identifying Number or Brief Description