

rhipe Singapore Pte Ltd

UEN 201129183Z

Wholly owned by Crayon Group Holdings ASA



PRIVATE & CONFIDENTIAL

EMPLOYMENT AGREEMENT

EMPLOYMENT AGREEMENT

This employment agreement ("**Agreement**") is made on **11 September 2023** between:

- (1) **rhipe Singapore Pte Ltd** (UEN 201129183Z), whose registered office is at 3 Fusionopolis Way, #12-20, Symbiosis, Singapore 138633 ("**Company**"); and
- (2) **Lim Yu Liang (Aloysius)** (NRIC: S9611756F) of Block 314D Anchorvale Link, #10-155 Singapore 544314 ("**you**").

IT IS AGREED as follows:

1. COMMENCEMENT OF EMPLOYMENT

16 October 2023

- 1.1 Your employment with the Company will commence on ~~1 November 2023~~, or such other date as nominated by the Company, and will continue unless and until it is terminated in accordance with this Agreement.
- 1.2 You warrant that you satisfy the necessary immigration requirements of and are entitled to work in Singapore and will notify the Company immediately if you cease to be so entitled during employment. The Company reserves the right to end your employment and/or rescind this Agreement immediately and without liability (to the extent permitted by law) if you do not meet this requirement and/or the Company discovers that false information has been given or there has been a material omission.
- 1.3 This offer of employment and your continued employment are conditional upon and subject to the Company being satisfied that you have provided references and passed background checks (and re-screening checks from time to time) to the Company's satisfaction ("**Conditions**"). The Company reserves the right to end your employment and/or rescind this Agreement immediately and without liability (to the extent permitted by law) if you do not meet any of the above Conditions at any time and/or the Company discovers that false information has been given or there has been a material omission. It is agreed that if such a situation arises, there will be no further obligation to make any of the payments stipulated in this Agreement save for payments for work done.

2. PROBATIONARY PERIOD

- 2.1 The first 6 (six) months of your employment shall be a probationary period.
- 2.2 The Company may, at its discretion, extend your probationary period. During the probationary period, your performance and suitability for continued employment will be monitored. A decision on your continued employment will be made on, or within a reasonable period of, the probationary period coming to an end. At the end of the probationary period, you will be informed in writing if you have successfully completed the probationary period.
- 2.3 Your employment may be terminated by either party with one week's written notice or payment in lieu while the probationary period subsists.

3. JOB TITLE AND DUTIES

- 3.1 You are employed as **Channel Account Manager** reporting to the **Channel Sales Director**. The Company reserves the right to change your position as is reasonably necessary to serve the Company's business interests.

- 3.2 Your duties and responsibilities as a **Channel Account Manager** will be outlined in the position description provided to you separately. In this position you shall at all times:
- i. Comply with the standards and ethics for business conduct established by the Employer;
 - ii. Exercise proper care in handling the Employer's property and equipment;
 - iii. Be prompt, courteous and mindful of the welfare of others in dealing with other employees, customers and partners of the Employer; '
 - iv. Refrain from any act or activity that could pose a risk to the financial condition, assets or reputation of the Employer;
 - v. Observe, obey, adhere to in all respects and comply with all applicable laws, rules and regulations during the period of employment;
 - vi. Faithfully serve the Employer and use his/her best endeavours to promote the Employer's interest in accordance with such instructions as he/she may receive from the Employer from time to time.
- 3.3 Your duties and responsibilities may be varied from time to time by the Company. In addition to your normal duties and responsibilities, the Company reserves the right to require you to perform other duties consistent with your position or skills.
- 3.4 The Company may, at its discretion, transfer, relocate, assign or second your employment to another company within the Company's group of companies, including to another subsidiary, department, division, location, or office within the group where your services are required in the future.

4. REMUNERATION

- 4.1 Your basic salary will be **S\$4,800** per month. This basic salary will be reviewed at the successful completion of your probationary period, after which, it will be reviewed annually in Q1 at the Company's discretion.
- 4.2 Subject to agreed performance objectives and predetermined KPIs being met, the Company will also pay you a 13th month salary equivalent to your monthly base salary for every year or part thereof spent in employment. This 13th month payment will be payable in December of every year and will only be paid if you have not given notice of termination and remain employed by the Company on the date of December payroll of the relevant calendar year. A pro rata payment will be applied for employees who: (1) have served more than one (1) month but less than twelve (12) months; and (2) have not separated from the company before the December payroll date.
- 4.3 You will be eligible to participate in the Company's bonus scheme and may earn an additional annual bonus of up to **S\$27,000**, subject to you achieving agreed key performance objectives. The eligibility to and payment and timing of any bonus can be changed at the Company's discretion. The payment of any bonus is conditional upon you being employed by the Company, and not having given or received a notice of termination, at the date that the bonus payment is due.
- 4.4 You will be entitled to the following discretionary benefits, which can be revised at the Company's discretion:
- (a) Transportation allowance of SGD500 per month, payable in monthly payroll
 - (b) Mobile allowance SGD 100 per month, payable in monthly payroll
 - (c) Reimbursement for gym membership of up to S\$100 per month (receipt required).
 - (d) Flex Benefit reimbursement of medical expenses up to S\$500 per year (receipt required).

- (e) You will be included in the Company's group insurance policy that includes outpatient, hospitalisation, accident and dental expenses.

You are responsible for the payment of income tax payable in respect of any payments and benefits made to you by the Company in respect of your employment.

5. PLACE OF WORK

- 5.1 Your normal place of work is at the Crayon office in Singapore. However, you may be required to work at premises directed by the Company or other places within Singapore from time to time, depending on the nature of your duties or upon reasonable instruction or direction of the Company.
- 5.2 You may be required from time to time to travel within the country or overseas in order to fulfill your duties and responsibilities at the Company's request (subject to applicable visa requirements being satisfied). Should the need to travel arise, the Company may reimburse the cost of transport, accommodation and necessary expenses incurred on a reimbursement basis.

6. HOURS OF WORK

- 6.1 You will normally be expected to work 8 hours per day, 40 hours per week within the Company's core business operating hours, from 8.30am to 5.30pm, with a one-hour lunch break. You are, however, expected to work such additional or different hours as may be required for the proper performance of your duties.
- 6.2 You acknowledge that you will not receive further remuneration or overtime pay in respect of any additional hours worked outside the normal hours of work.

7. REIMBURSEMENT OF EXPENSES

- 7.1 You will be reimbursed for reasonable expenses properly and necessarily incurred in the performance of your duties upon production of valid receipts and submission of properly completed expense reports for such expenses and subject always to the Company's current policies with regard to expenses.

8. ANNUAL LEAVE

- 8.1 You will be entitled to 15 working days of annual leave per year of service or pro-rated if applicable. Your annual leave entitlement will increase by an additional day for every completed year of service with the employer, to a maximum of 21 days.
- 8.2 Unless otherwise applicable at law, annual leave must be taken in the calendar year in which it is earned, subject to Company policy from time to time.
- 8.3 All leave applications must be made in writing at least one week in advance. Applications for leave of more than five days must be submitted at least one month in advance. All leave approval shall be at the absolute discretion of the Company.
- 8.4 Unpaid leave shall be granted at the sole discretion of the Company. The Company reserves the right to terminate your employment without notice if you are absent from work on unpaid leave without prior approval from the Company.

9. SICK LEAVE

- 9.1 You are entitled to up to 14 days paid sick leave in any calendar year and up to 60 days of paid hospitalisation leave (inclusive of paid sick leave) if such leave is certified by the Company's nominated medical practitioner or a Singapore Government Medical Officer. Your sick/hospitalisation leave entitlements will be pro-rated in your first year of employment.

- 9.2 The above entitlements do not carry over from year to year and are subject to your compliance with the leave application procedures and other terms and conditions as are applicable to employees of the Company from time to time. You must notify the Company of any absence from work as soon as possible and provide a medical certificate from a registered medical practitioner for all sick leave that has lasted or will last more than 1 day.
- 9.3 Any leave taken on medical grounds in excess of the maximum sick/hospitalisation leave entitlements shall be on an unpaid leave basis or offset against the annual leave entitlement.
- 9.4 Salary or other compensation for sick/hospitalisation leave shall be according to applicable law.

10. PUBLIC HOLIDAYS

You will be entitled to a paid holiday on all gazetted public holidays in Singapore. The Company may require you to work on a public holiday in which case you are entitled either to an alternative holiday or to any payment required by law. Any alternative holiday day must be taken at a time that is mutually agreed between you and the Company.

11. OTHER LEAVE ENTITLEMENTS

You will also be entitled to paid maternity leave, shared parental leave, childcare leave and other leave entitlements in accordance with the Company's prevailing policies and applicable law.

12. CONFIDENTIALITY

- 12.1 You agree not to either during your employment or at any time after termination, directly or indirectly —

- (a) disclose to any person or persons (except to those authorised by the Company or as otherwise required by law);
- (b) use for your own purposes or for any purposes other than those of the Company;
- (c) through any failure to exercise all due care and diligence cause any unauthorised disclosure of; or
- (d) use in any manner which may cause loss or injury to the Company or any Associated Company,

any trade secrets or Confidential Information relating to the Company or any Associated Company or the Company's or any Associated Company's agents, customers, prospective customers or suppliers.

- 12.2 You shall not be restrained from using or disclosing any relevant Confidential Information which —

- (a) has entered the public domain unless it enters the public domain as a result of an unauthorised disclosure by you or anyone else employed or engaged by the Company; or
- (b) you are required to disclose by law.

- 12.3 You shall not make copies of any document, memoranda, correspondence, computer disk, CD-ROM, memory stick, video tape or any similar matter (including for the avoidance of doubt in any electronic format) or remove any such items from the premises of the Company, nor make any notes or memoranda relating to any Confidential Information of the Company or any Associated Company and use or disclose such Confidential Information thereafter, other than in the proper performance of your duties under this Agreement.

12.4 You must immediately notify the Company of any suspected or actual unauthorised use, copying or disclosure of Confidential Information.

12.5 You undertake to indemnify and keep indemnified the Company against any loss or damage suffered by the Company arising from any breach of your obligations under this clause. However, you acknowledge and agree that damages alone would not be an adequate remedy for any breach by you of this clause, and accordingly the Company will be entitled, without proof of special damages, to the remedies of injunction, specific performance or other equitable relief for any threatened or actual breaches of this clause.

12.6 Any Intellectual Property Rights acquired and developed during the course of your employment with the Company shall at all times remain the property of the Company.

12.7 Definitions:

(a) **"Associated Company"** means a company deemed to be a related company to the Company pursuant to Section 6 of the Companies Act 1967.

(b) **"Confidential Information"** shall include any information relating to the business and/or the financial affairs of the Company or any Associated Company and the Company's or any Associated Company's agents, customers, prospective customers or suppliers, and in particular shall include —

(i) the business methods, trade secrets and information of the Company or any Associated Company (including prices charged, discounts given to customers or obtained from suppliers, product development, marketing and advertising programmes, costings, budgets, turnover, sales targets or other financial information);

(ii) lists and particulars of the Company's or any Associated Company's current or prospective suppliers and customers and the individual contacts at such suppliers and customers;

(iii) details and terms of the Company's or any Associated Company's negotiation and agreements with suppliers and customers;

(iv) working of any process, technology, invention, methods, technical data and know how employed, carried on or used by the Company or any Associated Company or its suppliers, including without limitation Intellectual Property Rights;

(v) confidential details as to the design of the Company's or any Associated Company's and its suppliers' products and inventions or developments relating to future products (including without limitation Intellectual Property Rights);

(vi) details of any promotions or future promotions or marketing or publicity exercises planned by the Company or any Associated Company;

(vii) details of any budgets or business plans of the Company or any Associated Company; and

(viii) any information which may affect the value of the business or the shares of the Company or any Associated Company, or in respect of which the Company or any Associated Company is bound by an obligation of confidence to a third party,

whether or not in the case of documents or other written materials or any materials in electronic format they are or were marked as confidential and whether or not, in the case of other information, such information is identified or treated by the Company or any Associated Company as being confidential.

(c) **"Intellectual Property Rights"** means patents, Inventions, copyright and related rights, trademarks, trade names, service marks and domain names, rights in get-up, goodwill,

rights to sue for passing off, design rights, semi-conductor topography rights, database rights, confidential information, moral rights, proprietary rights and any other intellectual property rights in each case whether registered or unregistered and including all applications or rights to apply for, and renewals or extensions of such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

13. INTELLECTUAL PROPERTY

13.1 You acknowledge and agree that all of the following created during and in the course of employment with the Company are the sole and absolute property of the Company:

- (a) all inventions, processes, discoveries, designs and improvements, whether or not registrable as designs or patents, including, without limitation, any developments of or improvements to materials, products, processes, methods of production, software, hardware, firmware or technology ("**Inventions**"); and
- (b) the entire copyright throughout the whole world in all literary works, artistic works, and other copyright works ("**Works**"),

created by you solely or jointly with others at any time during and arising out of your employment with the Company.

13.2 To the extent that any Inventions or Works may vest in you during the course of your employment with the Company notwithstanding the provisions above, you hereby assign to the Company any and all such Inventions or Works including, without limitation, all future copyright in the Works.

13.3 You agree to keep an accurate record of and disclose to the Company all Inventions and Works created during and pursuant to your employment with the Company and all plans, models, drawings, specifications and calculations thereto.

13.4 You shall both during and after the term of this Agreement, do all acts and things, and sign all such documents as the Company or its attorneys may reasonably request to secure to the Company ownership or registration rights in the Inventions and Works. Without prejudice to the generality of the foregoing, you shall assist the Company in:

- (a) any application to secure letters patent, design registrations and other intellectual property registrations in any country of the world; and
- (b) any assignments of the Inventions and/or the Works by the Company to any other party.

14. CONFLICT OF INTEREST

14.1 During your employment, you must not without the prior written consent of the Company:

- (a) undertake any other business or profession;
- (b) be or become an employee, executive or agent of any other person;
- (c) assist or have any interest in any other business or profession; or
- (d) deal in securities of Crayon Group Holding

but nothing in this clause will preclude you from holding or acquiring shares or other securities of any company other than Crayon Group Holding listed for quotation on a public stock exchange by way of bona fide investment.

14.2 During your employment, you must:

- (a) use your best endeavours to promote and enhance the interests, welfare, business, profitability, growth and reputation of the Company and all of its Associated Companies; and

- (b) not intentionally do anything which is or may be harmful to either the Company or any of its Associated Companies.

15. PERSONAL DATA

The Company holds information about you for a number of purposes connected with your employment, for example, payroll operations and the administration of employee benefits. You hereby consent to personal data held about you by the Company being lawfully and fairly processed by the Company, which may include information being transmitted outside Singapore. You further consent to sign the **Personal Data Protection Notice and Consent** attached to this Agreement.

16. TERMINATION

- 16.1 After successful completion of your probationary period, you or the Company may terminate your employment by giving 2 (two) month's written notice of termination to the other party or making a payment in lieu of notice to the other party.
- 16.2 During any such period of notice of termination, the Company may place you on garden leave, during which the Company may, at its sole discretion:
 - (a) suspend your duties or assign to you reduced or alternative duties;
 - (b) require you not to contact and/or deal with clients, customers and/or such employees of the Company as the Company may direct; and
 - (c) exclude you from any premises of the Company or any of its affiliates.
- 16.3 The Company shall continue to pay you your basic salary and provide your contractual benefits for as long as such period of garden leave shall continue, provided that you will not be entitled to be compensated for any bonus or other similar incentive or benefit which may otherwise have accrued had you continued to attend at work.
- 16.4 Where the Company reasonably believes that you are guilty of gross misconduct or in the circumstances set out below, the Company is entitled to terminate your employment with immediate effect without notice or pay in lieu of notice. Such circumstances may include if you —
 - (a) disobey without proper legal reason a lawful direction of the Company;
 - (b) are guilty of serious misconduct;
 - (c) commit any act of fraud or dishonesty;
 - (d) materially fail to perform your duties;
 - (e) discriminate or harass any other person;
 - (f) breach any material provision of this Agreement;
 - (g) are charged or found guilty by a court of a serious criminal offence;
 - (h) have been declared as bankrupt;
 - (i) become permanently incapacitated by accident or ill health from performing your duties (for the purposes of this clause incapacity for period or periods aggregating 90 days in any 12 consecutive months shall be deemed to be permanent incapacity);
 - (j) are continuously absent from work for more than two consecutive working days without prior approval from the Company, unless you have a reasonable excuse for such absence and have informed or attempted to inform the Company of such excuse prior to or at the earliest opportunity during such absence;
 - (k) commit a serious breach of any rules issued by the Company from time to time; or

- (l) breach any other ground on which the Company would be entitled to terminate this Agreement without notice at common law.

16.5 If the Company forms the view that your conduct, capacity or performance may warrant serious disciplinary action (including termination of your employment), the Company may suspend you from duty with pay or direct you to perform work in a different position or location, pending the outcome of an investigation.

16.6 Upon termination of your employment for whatever reason:

- (a) you shall not without the consent of the Company at any time thereafter represent yourself still to be connected with the Company; and
- (b) you shall immediately deliver to the Company or to its order all books, documents, papers including copies, materials, keys and other property of or relating to the business of the Company (whether or not containing any Confidential Information) then in your possession or which are or were last under your power or control and shall not retain any copy or duplicate thereof.

17. POST-TERMINATION RESTRICTIONS

17.1 You shall not at any time during your employment hereunder be engaged or interested directly or indirectly or in any capacity connected with similar trade, business or occupation in competition with the Company's business.

17.2 Upon the termination of your employment by the Company, you shall not for a period of one year from the termination date undertake or carry on either alone or in partnership nor be employed or interested directly or indirectly in a similar business to that carried on by the Company.

17.3 You agree that for a period of 3 months after the termination of this Agreement, you shall not, whether directly or indirectly:

- (a) seek to do business of similar nature to the Company with any person, firm or company who has done business with the Company and with whom you had material dealings within the 12 months before the termination of your employment;
- (b) make any statement or representation to any person or generally calculated or intended to damage the business or reputation of the Company.

17.4 You agree that for a period of one year after the termination of this Agreement, you shall not, whether directly or indirectly —

- (a) canvass or solicit orders from or in any way interfere with any person or company who shall at any time before the termination of your employment hereunder has been a customer of the Company with whom you had material dealings within the 12 months before the termination of your employment;
- (b) endeavour to entice away from the Company any person who is employed or engaged by the Company at the termination of your employment; or
- (c) make any statement or representation to any person or generally calculated or intended to damage the business or reputation of the Company.

17.5 The restrictions contained in this clause are considered by the parties to be reasonable in all the circumstances. Each sub-clause constitutes an entirely separate and independent restriction and the duration, extent and application of each of the restrictions are no greater than is necessary for the protection of the interests of the Company. If any of the restrictions contained in this clause shall be adjudged to be void or ineffective for whatever reason but would be adjudged valid and effective if it or another restriction were deleted in whole or in

part then such restriction shall apply with such deletions as may be necessary to make it valid and effective.

- 17.6 In the event of any breach by you of your obligations under this clause 17 then, in addition, and without prejudice to any other remedy which the Company may have, the Company or any of its Associated Companies is entitled to seek and obtain injunctive relief in any court of competent jurisdiction.

18. RETIREMENT AGE

The normal retirement age in Singapore for all employees will be in accordance with the Retirement and Re-employment Act 1993 ("**RRA**"). The minimum age for retirement is 63 years old at the time of this Agreement, and may be varied in accordance with written laws, including the RRA.

19. OTHER COMPANY POLICIES

- 19.1 In addition to this Agreement, you acknowledge that you will abide by the Company's policies and procedures, as available on the Company Intranet and systems.
- 19.2 For the avoidance of doubt, the Company's policies and procedures do not form part of the terms and conditions of this Agreement, and the Company may vary, withdraw or replace the policies and procedures at any time in its discretion.

20. MISCELLANEOUS PROVISIONS

- 20.1 The Company reserves the right to make reasonable changes to any of your terms and conditions of employment. All changes will be notified to you in writing. You will be notified of minor changes by way of a general notice to all employees made reasonably accessible to you.
- 20.2 This Agreement (including any annexures or schedules) constitutes the entire agreement and understanding between the parties in respect of the matters dealt with in it and supersedes, cancels, and nullifies any previous agreement between the parties relating to such matters notwithstanding the terms of any previous agreement or arrangement expressed to survive termination.
- 20.3 Each of the parties acknowledges and agrees that in entering into this Agreement (including any annexures or schedules) it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) other than as expressly set out in this Agreement. The only remedy available to either party in respect of any such statement, representation, warranty or understanding shall be for breach of contract under the terms of this Agreement.
- 20.4 Any part or all of any clause of this Agreement that is illegal or unenforceable will be severed from this Agreement and the remaining provisions will remain in full force and effect.

21. GOVERNING LAW

21.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be construed in accordance with the laws of Singapore.

21.2 Each party irrevocably agrees to submit to the exclusive jurisdiction of the courts of Singapore over any claim or matter arising under or in connection with this Agreement.

Signed for the Company:



Name: Simon Tung

Designation: General Manager

Date: 11 September 2023

I acknowledge that I have read and understood this Agreement, including the Personal Data Protection Notice and Consent document, and accept this offer of employment with the Company on the terms and conditions contained in this Agreement.

Signed by:



Name: Lim Yu Liang (Aloysius)

NRIC: S9611756F

Date:



Randy Lim