



EMPLOYMENT AGREEMENT

THIS AGREEMENT is entered into on **09 May 2023** between the following parties (the "**Parties**", and each a "**Party**"):

- (1) **CAROUSELL PTE. LTD.** (Company Registration Number: 201300296D), a company registered in and under the laws of the Republic of Singapore (the "**Company**"); and
- (2) **TEO YEN NEE (ZHANG YANNI)**, NRIC no. **S7936621H**, of **Blk 9 Sembawang Crescent, #13-19, Singapore 757057** (the "**Employee**").

AGREED TERMS

1. Appointment

- 1.1. The Employee's employment with the Company shall be subject to and conditional upon the following:
 - (a) the Employee's being a Singapore citizen or a Singapore Permanent Resident. Alternatively, if the Employee is a foreigner, then his employment shall be subject to and conditional upon him obtaining a valid Singapore employment pass applied and obtained through the Company; and
 - (b) the Company being satisfied with such references furnished by the Employee.
- 1.2. Subject to Clause 1.1, the Company hereby appoints the Employee and the Employee agrees to serve as **Group Financial Controller** to the Company on the terms and conditions contained in this Agreement. The Employee's Job Level as at the date of this Agreement is 8.
- 1.3. Subject to compliance with applicable laws and regulations, the Company shall be entitled to transfer/assign the Employee's employment to its affiliate.

2. Term

- 2.1. This employment of the Employee shall commence on **03 July 2023** or the date of issuance of the Singapore employment pass (whichever is later), and shall remain in effect until terminated in writing.
- 2.2. Notwithstanding anything to the contrary, the first **three (3) months** of the Employee's employment shall be a probationary period (the "**Probationary Period**"). During the Probationary Period, the Employee's performance and suitability for continued employment will be monitored. The Company reserves the right to extend the Probationary Period at its sole discretion. For the avoidance of doubt, the Employee would be deemed to have been confirmed, unless a letter of extension of the Probation Period was sent by the Company on or before the last day of the Probationary Period.