



PRIZM OPTICS

EMPLOYMENT CONTRACT

FOR

ALBERT KEK

PRIVATE & CONFIDENTIAL

Date: 15 April 2024

To: Albert Kek Ho Peng.
8 Holland Avenue #22-04,
Singapore 271008.

Dear **Albert**,

On behalf of **PRIZM OPTICS PTE. LTD.** (UEN No.: 201903543C), (the "**Company**"), we are pleased to offer you, ("**Employee**") a position as **Head, Sales and Business Development** effective on **3 May 2024** with the following terms and conditions this letter (this "**Contract**"). Throughout this Contract, all references to the masculine gender include the feminine gender.



1. POSITION, RESPONSIBILITIES AND DURATION

1.1 Position

The **Company** hereby employs **Employee** as **Head, Sales and Business Development**, and **Employee** accepts such employment, in each case on the terms and subject to the conditions set forth in this **Contract**. During the term of his employment, **Employee** shall perform the duties and exercise the powers which the CEO and/or the Board of Directors of the **Company** (the "**Board**") may from time to time assign to him.

1.2 Responsibilities

Employee's responsibilities are stipulated in Appendix 1 and any ad-hoc duties reasonably requested.

1.3 Probation

Employee will serve a probationary period of three (3) months. **Employee** will be notified upon successful completion of his probation.

1.4 Hours of Work

The **Company's** operating hours are Monday to Friday, from 9.00am to 6.00pm. The **Company** adopts a forty (40) hour work week. However, there will be times where **Employee** is required to work longer hours to complete tasks/projects.

2. **COMPENSATION AND LEAVE**

- 2.1 **Employee's** compensation details are found in Appendix 2 .
- 2.2 **Employee** is solely responsible for his tax liabilities resulting from any payments and/or remuneration made by the **Company** to him.
- 2.3 The standard current prevailing Central Provident Fund ("**CPF**") rate as set out by the Singapore CPF Board shall apply to Singaporeans and Singapore Permanent Residents.
- 2.4 Reimbursement

During the term of employment, **Employee** shall be entitled to receive reimbursements of all **pre-approved** business expenses reasonably incurred or paid by him in direct connection with his duties hereunder, in an amount consistent with the policies and budgets established by the **Company**. **Employee** is required to submit claim(s) using the appropriate claim form supported with official receipts. Failure to produce official receipts, will result in a rejection of the reimbursement.

2.5 Annual Leave

- 2.5.1 **Employee** shall be entitled to fifteen (15) working days of paid annual leave. Leave shall be pro-rated according to calendar year and service completion (on an earned basis).
- 2.5.2 All annual leave should be taken within the same calendar year. **Employee** may carry forward a maximum of five (5) days of unconsumed annual leave to the next calendar year, that is to be consumed by the first half of that year, failing which, it will be forfeited.
- 2.5.3 The **Company** has a policy of "non-encashment of unconsumed annual leave".

2.6 Sick and Hospitalization Leave

- 2.6.1 **Employee** shall be entitled to fourteen (14) days of paid sick leave and forty six (46) days of hospitalization leave per calendaryear.
- 2.6.2 **Employee** is obliged to produce, without demand, a medical certificate on all cases of absence from work due to medical reasons.

2.7 Medical Insurance plan

During the term of employment, the confirmed **Employee** is entitled to participate in the **Company's** Medical Insurance Plan, when the Company secures one. In addition, the **Company** will not provide any form of indemnity, guarantee or undertaking for medical expenses that are not covered or reimbursed by the Medical Insurance Plan.

2.8 No Other Compensation

Other than as expressly set out in this **Contract**, **Employee** shall not be entitled to receive any other compensation or benefits from the **Company**, unless otherwise agreed upon between **Employee** and the **Board** for special projects.

3 CONFIDENTIALITY, NON-COMPETE AND NON-SOLICITATION

- 3.1 **Employee** shall neither during the term of his employment (except in the proper performance of duties) nor at any time (without limit) after the termination of this Contract, directly or indirectly:

use or attempt to use for his own purposes or those of any other person, company, business entity or other organisation whatsoever; or

disclose or cause to be disclosed to any person, company, business entity or other organisation whatsoever;

any trade secrets or Confidential Information relating or belonging to the **Company** or any of its associated companies including but not limited to any such information relating to customers, customer lists or requirements, price lists or pricing structures, marketing and sales information, business plans or dealings, employees or officers, financial information and plans, designs, formulae, product lines, prototypes, services, research activities, source codes and computer systems, software, any document marked "Confidential" (or with a similar expression), or any information which **Employee** has been told is confidential or which **Employee** might reasonably expect the **Company** would regard as confidential, or any information which has been given to the **Company** or any associated company in confidence by customers, suppliers and other persons.

Employee must not make or communicate (or cause or facilitate the making or communication of) any oral or written statement to any third party, representative of the press, television, radio or any other media or social media platform on any matter connected with or relating to the **Company** or any of its associated companies, without the prior written consent of the **Company**.

- 3.2 For a period of twelve (12) months after the **Employee** is no longer employed by the **Company**, the **Employee** will not, directly or indirectly, either as proprietor, stockholder, partner, officer, employee or otherwise, distribute, sell, offer to sell, or solicit any orders for the purchase or distribution of any products or services which are similar to those distributed, sold or provided by the **Company**, to or from any person, firm or entity which is a customer of the **Company**.
- 3.3 **Employee** shall not for a period of twelve (12) months immediately following the date of termination of **Employee's** employment, whether on his own behalf of, or in conjunction with or on behalf of any other person, company, business entity or other organisation, (and whether as an employee, director, principal, agent, consultant or in any other capacity whatsoever), directly or indirectly (a) employ, or (b) assist in employing, or (c) entice away from the **Company** any employee, director, principal, agent or consultant of the **Company**.

4 TERMINATION OF EMPLOYMENT

4.1 Termination without Cause.

- 4.1.1 During the probationary period, the **Company** and **Employee** may terminate this **Contract**, by giving the other party one (1) month's notice in writing.
- 4.1.2 Upon confirmation, the **Company** and **Employee** may terminate this **Contract**, by giving the other party three (3) month's notice in writing.
- 4.1.3 Payment in cash of the equivalent notice period, in lieu of such notice, is strictly subject to Management's decision and approval.

4.2 Termination with Cause

4.2.1 The **Company** may terminate **Employee's** employment under this **Contract** at any time, with Cause, immediately upon giving written notice of termination to **Employee**, without further delay or payment. For the purpose of this Clause 4.2, "Cause" shall mean any event or circumstance which, pursuant to applicable law, constitutes a serious reason for dismissal, without either notice or payment in lieu of notice, including, without limitation, the occurrence of anyone of the following acts or events, by or relating to **Employee**:

- (a) Habitual insobriety, being intoxicated while performing duties or any drug use by **Employee**;
- (b) Theft, fraud or embezzlement from the **Company** or any other material act of dishonesty;
- (c) Conviction of a criminal offense (other than traffic violations and minor misdemeanors);
- (d) Any material breach of this Agreement not cured within ten (10) days after written notice therefore (provided however that no notice shall be given in the event of a breach, by **Employee**, of any of the restrictive covenants which are set forth in this Agreement);
- (e) Any failure by **Employee** to follow the reasonable and lawful directions of the CEO/ Board/ direct Supervisor;
- (f) Behavior of **Employee** causing harm or damage to the **Company's** public image or relations with the authorities or image or relations with investors, shareholders and external stakeholders; and
- (g) Failure to inform the **Company** of any absence from work within two (2) days of such absenteeism.

4.3 Restrictive Covenants

Upon termination, **Employee** shall not (without the prior consent in writing of the **Company**), for a period of twelve (12) months immediately following the date of termination of his employment, use any of the **Company's** Intellectual Property or Confidential Information.

4.4 Incapacity

Employee's employment under this **Contract** shall terminate automatically upon **Employee's** death without further delay or payment. Base Salary, Bonus and any additional payments should be pro-rated to **Employee's** Estate.

4.5 Limitation Upon Obligation

Except for the obligations set forth in this clause 4, upon termination of **Employee's** employment for any reason, the **Company** shall have no further obligations to **Employee**.

5 MISCELLANEOUS

5.1 Governing Law

This **Contract** shall be governed by and construed in accordance with the laws of the Republic of Singapore. The parties hereby agree that any dispute which may arise between them arising out of or in connection with this **Contract** shall be adjudicated before a court located in Singapore and they hereby submit to the exclusive jurisdiction of the courts in Singapore.

5.2 Headings

The headings of this **Contract** are inserted for reference only and shall not affect the construction of this **Contract**.

5.3 Amendments

This **Contract** may not be amended or modified otherwise than by a written agreement executed by the **Company** and **Employee**.

5.4 Notices

All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other party or by registered or certified mail, return receipt requested, by hand delivery or by e-mail, address as follows:

5.4.1 If to **Employee**:

Name: Mr. Albert Kek Ho Peng
Address: 8 Holland Avenue #22-04, Singapore 271008.

5.4.2 If to the **Company**:

PRIZM OPTICS PTE. LTD.
Address: Blk 75, Ayer Rajah Crescent #03-11, Singapore 139953.
Attention: Juliana Stothard, Director.

Or to such other address as either party shall have furnished to the other in writing in accordance herewith. Notice shall be effective when actually received by the addressee.

5.5 Severability

The invalidity or unenforceability of any provision of this **Contract** shall not affect the validity or enforceability of any other provision of this **Contract**.

5.6 Waiver

Employee's or the **Company's** failure to insist upon strict compliance with any provision hereof shall not be deemed to be a waiver of such provision or any other provision hereof. Any such waiver by the **Company** shall not be effective unless approved by the **Board**.

5.7 Entire Understanding

This **Contract** along with Prizm's Employee Handbook, contains the entire understanding of the **Company** and **Employee** with respect to the subject matter hereof.

5.8 Benefits, Assignment

This **Contract** shall be binding upon and inure solely to the benefit of the parties hereto and their respective successors, permitted assigns, heirs, distributees and legal representative. Nothing in this **Contract**, express or implied, is intended to confer upon any other person or entity any rights or remedies of any nature whatsoever under or by reason of this **Contract**. This **Contract**, being personal in nature insofar as **Employee** is concerned, cannot be assigned by **Employee**.

5.9 Survival

The undertakings of **Employee** set forth in clause 3 of this **Contract** shall survive the expiration or termination of this **Contract** (irrespective of the reason for such expiration or termination).

6. **GOVERNING LAW**

This **Contract** shall be governed by and construed in accordance with the laws of the Republic of Singapore.

Thank you.

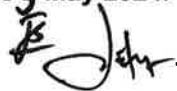
Yours Sincerely,



Juliana Stothard
Director
Prizm Optics Pte. Ltd.
UEN:201903543C

Acceptance of EMPLOYMENT CONTRACT.

I am agreeable and accept all of the terms and contents of this **Contract** and to be hired as **Head, Sales and Business Development** effective **3 May 2024**.



Albert Kek Ho Peng

Date: 17.04.2024

Appendix 1

Duties and Responsibilities of the Head of Sales & BD

The Head, Sales and Business Development (Sales & BD) is responsible for the Company's business and revenue growth, setting strategic revenue goals and achieving such goals.

- 1) Creating and implementing business and revenue growth strategies and goals.
- 2) Ensuring achievement of revenue targets and goals.
- 3) Develop a strategy for sales penetration in both on line and off line lines of businesses.
- 4) Responsible for business development (BD), marketing and sales.
- 5) Prioritize Business line(s) for Prizm products based on market demand.
- 6) Build OEM relationships with camera manufacturers, automotive manufacturers, video conferencing manufacturers.
- 7) Nurture existing business relationships with the Defense Sector.
- 8) Identify opportunities from ground up such as licensing opportunities.
- 9) Track of Sales Leads and Opportunities.
- 10) Organic business expansion in territories such as China, Japan, South East Asia, USA and Europe (in order of priority)

Appendix 2

Compensation

1. Base monthly salary:
Employee's base monthly salary is Six Thousand Singapore Dollars (SGD6,000.00), payable at the end of every month.
2. Commission
 - (i) **Employee** will receive commissions equal to 2 percent (2%) of the Net Invoice Price (as defined in 2 (ii) below) of Products sold by **Employee** and delivered to Customers, subject only to adjustment of future Commissions not yet paid, for products sold by **Employee** which are returned by a Customer (the "Commission(s)").
 - (ii) "Net Invoice Price" means the purchase price invoiced by the Company, less Cost Of Goods Sold to a Customer for the Products, excluding all crating, shipping and mailing costs, taxes, insurance, quantity, other discounts or commissions paid respecting the product sold by **Employee** and/or any credits to the customer. The purchase price must be equal or greater than the current published list prices.
 - (iii) All of the Commissions become due and payable hereunder on a monthly basis, based on the funds (the amount the Company is paid for Product "sold and delivered") received by the Company during the previous month (example: commissions for total sales for the month of January 2024 is to be paid to Employee at the end of February 2024). For the purpose of this paragraph "sold and delivered" shall mean the goods are sold, shipped to their final destination and the customer fully settles the invoice where the sales proceeds are recognized by the Company. Employee shall be responsible for all taxes associated with his commissions.