Choo Mui Leng

Blk 25 Fernvale Road #04-22
Singapore (797639)

05 July 2024

Re: Letter of Appointment

Dear Choo Mui Leng,

WIZ HOLDINGS PTE LTD (the "**Company**"), is pleased to offer you employment as a **Vice President of Finance** with the Company upon the following terms and conditions (the "**Agreement**"). You are to be based in Singapore. This offer is conditional upon:

A. you signing a copy of the Proprietary Information and Inventions Agreement for Employees;

B. your successful completion of the relevant background checks and the Company receiving satisfactory results with respect to such background checks;

C. you are not subjected to any ongoing restrictive covenants from any former employer that could prevent you from fully performing your duties at the Company.

D. Your satisfactory medical review by the Company appointed medical practitioner when needed, as well as obtaining the right and relevant work passes to work in Singapore, if applicable.

1. **Appointment**

You shall be employed with effect from **15 July 2024** tentatively subjected to mutual agreement.

Your duties will include, but not limited to the following:

- Lead and manage the finance team, providing guidance, mentorship, and support to ensure departmental objectives are met.
- Oversee the accounting infrastructure, including audit, reporting, financial systems and compliance with regulatory requirements.
- Collaborate with external auditors to ensure financial statements are accurate and comply with applicable standards.
- Conduct in-depth financial analysis to identify trends, opportunities, and risks, while reviewing monthly business unit numbers to ensure accuracy and relevance. Provide actionable insights to stakeholders by explaining variances and driving performance improvement.
- Address pain points in business partnerships by enhancing communication and collaboration through clear financial analysis and reporting.
- Drive the preparation and analysis of Profit and Loss (P&L) statements, establishing a performance baseline for ongoing evaluation.
- Investment Relation & Fund-raising support including Investment, financial due diligence and reporting requirements.

2. **Salary and Commissions**

Your salary will commence at **S$17,000/-** per month. The salary mentioned above is before deduction or set-off, such as CPF contribution. The CPF contribution payments from the Company and you will be made by both parties under the applicable laws.

Your salary will be paid by crediting into your bank account on the **5th day of the next month**. If the crediting day is a gazetted public holiday or a Sunday, the payment shall be made one (1) business day in advance.

Year-end bonus: at the end of each year, you will receive a performance bonus. The bonus amount is one month's (1) salary on the premise that the company and you both have reached the annual work target. Bonuses will be paid according to your annual actual working hours.

2.1 Your base salary shall be subject to an annual review in accordance with Company policy which is only for confirmed employees who were in service for at least **6 months** prior to the review period. All reviews are at the sole discretion of the Company. You will not be entitled to overtime payment.

2.2 In addition to your salary the Company will pay your Central Provident Fund contribution at prevailing rates as gazetted by the relevant governing authority plus any additional statutory deductions as may be required in accordance with applicable legislation in force from time to time.

2.3 The Company shall have the right to deduct from your salary any inadvertent overpayment of salary or other amount due from you which is payable to the Company during the course of your employment to the extent permitted by law.

3. **Probationary Period & Confirmation**

3.1 You will be required to serve a probationary period of **6 months**. The probationary period may be reduced or extended at the sole and absolute discretion of the Company. Upon the completion of your probationary period, you will be notified in writing as to the results of your probation. If no such notice is provided for any reasons, your probationary period shall be deemed automatically extended by the Company at its sole discretion until further notice is received from the Company.

4. **Hours of Work**

Normal office hours in Singapore are from 9.30 a.m. to 6.30 p.m. (subject to a lunch break of one (1) hour), Monday to Friday in each week. However, because of your position, you may be required to work beyond these hours and work such hours as the Company may from time to time deem appropriate and as may be necessary to achieve the purposes of the Company.

Should you be assigned to work at Clients premises/ office/ site, perform duties at Customer Help Desk or perform Shift Work, the normal work hours will be scheduled by your Supervisor and you will be informed accordingly.

5. **Working Location**

The Company office in Singapore is located at **71 Ayer Rajah Crescent #06-18, Singapore, 139951.**
Your working location will be based in Singapore. However, you may be required to travel and work from the Company subsidiary office from time to time. Your travel and accommodation arrangement will be provided by the Company. You are responsible for your personal daily expenses.

6. Annual Leave

Your Annual Leave Entitlement is 14 days per calendar year, with one (01) day per year of service to a maximum of 21 days per calendar year. Annual Leave in the first year shall be pro-rated from the date of joining and computed proportionately according to actual length of service. Approval for Annual Leave application is at the company's discretion.

<u>Forfeited of Annual Leave Entitlement</u>

- Leave not taken by the end of any calendar year are allowed to be carried forward up to a maximum of 7 days annual leave to the following year and will be forfeited after 31st March. There will be no encashment of leave.
- Dismissed on the grounds of misconduct

7. Sick Leave

7.1 In the event of absence or lateness for whatever reason including illness, you shall immediately notify the Company by telephone, and a medical certificate from a medical practitioner, certifying your physical condition, shall be delivered to the Company. The medical practitioner must be registered under the Medical Registration Act and includes a dentist registered under the Dental Registration Act.

Should you fail to notify within 48 hours or forward your medical certificate to your Supervisor, you will be deemed to be absent from duty without official leave. Sick Leave is allowed during probation, in service at least 3 months.

7.2 You shall be entitled to fourteen (14) working days' paid sick leave during each year of service, and an additional forty-six (46) working days' paid sick leave during each year of service in the event hospitalisation is required, provided that such leave is certified by a doctor approved by the Company.

7.3 In addition, please note that compassionate leave, limited to an aggregate of three (3) days in any year of service, may be granted by the Company, at its sole discretion, in the situation of death of your spouse, child or parent.

8. Statutory Leave

8.1 You will be entitled to any statutory leaves of absence provided that you meet the relevant requirements as prescribed under the applicable law. In the event the Company is entitled to be reimbursed by the Singapore Government in relation such statutory leaves of absence, you undertake to use your best efforts and cooperate with the Company to ensure that the Company acquires the relevant reimbursement.

<u>Public Holidays & Public Holidays Off-In-Lieu</u>

You are entitled to 11 paid public holidays a year in accordance with the Employment Act. Should you required to work on public holidays, you shall be compensated in terms of Off-In-Lieu. Public Holiday Off-In-Lieu for must be taken within the period of two (02) months after the date of the public holiday. Unconsumed Public Holiday Off-In-Lieu will be forfeited.

9. Expenses

The Company shall reimburse you in respect of such expenses as may be reasonably incurred by you while engaged in the business of the Company as the Company shall consider reasonable (at its discretion), upon the provision to the Company of proper receipts or other evidence of such expenditure, in accordance with the rules and procedures established by the Company from time to time.

10. Medical Insurance

You will be eligible for coverage under the Company's Hospital and Surgical plan with Major Medical Benefits, Outpatient, and Dental, which may be amended from time to time.

11. Individual Income Tax – IRAS Singapore

You are responsible for your personal Income Tax Return, Claim Tax Deductions and Tax Payment arising from employment with the Company. The Company is entitled to retain any such sum from the employee's salary as withholding tax if circumstances warrant it. The Company accepts no responsibility for your tax liabilities or any associated penalties or fines.

12. Exclusive Service

You shall not, without the written permission of the company, be engaged in any outside business or be employed in any capacity for any period by any person, firm, company, or organization other than the company.

You are to inform the Company should your family members are engaged in any business which has dealings with the Company or any of its subsidiaries that could affect or putting you in a position of a conflict in the discharge of your duties towards the Company.

13. Conduct and Discipline

13.1 You shall perform such duties as may from time to time be assigned to you and shall comply with all reasonable directions made by the Company.

13.2 You shall not enter into any pecuniary obligation which would render you financially embarrassed or allow yourself to be in a situation where your private interests conflicts with the interest of the Company. This includes, without limitation, receiving improper personal benefits as a result of your position in the Company or competing with the Company directly or indirectly for business in order to secure some personal gains.

13.3 You agree that collectively employees have a responsibility for safeguarding and making proper and efficient use of the Company's property. Each employee also has an obligation to protect the Company's property from loss, damage, misuse, theft, embezzlement or destruction. Any situations or incidents that could lead to such result should be reported immediately to your supervisor or manager.

14. Termination

14.1 This Agreement may be terminated by you or by the Company upon giving **2 months'** written notice or, either party paying **2 month's** salary in lieu of notice. The Company further reserves the right to suspend you from employment during any period where the Company is investigating any alleged misconduct or breach of any Company policies or regulations by you. The Company reserves the right to require you not to attend work and/or not to undertake all or any of your duties of employment during any period of notice (whether given by you or the Company). However, the Company shall continue to pay your salary and contractual benefits while you remain employed by the Company.

14.2 The Company shall be entitled to, at its sole discretion, suspend you without pay, demote you or terminate your employment immediately upon written notice (but without prejudice to the rights and remedies of the Company for any breach of this Agreement and to your continuing obligations under this Agreement) and without any payment of salary in lieu of notice, in any of the following cases:

(i.) if you are guilty of dishonesty or serious or persistent misconduct or, without reasonable cause, neglect or refuse to attend to your duties or fail to perform any of your obligations hereunder, or fail to observe the Company's disciplinary rules or any other regulations of the Company from time to time in force;

(ii.) if you are incapacitated by illness or otherwise unable to perform your duties hereunder for a period totalling in aggregate sixty (60) days in any period of twelve (12) consecutive calendar months;

(iii.) if you are charged with a criminal offence other than an offence which in the reasonable opinion of the Company does not affect your position as an employee of the Company;

(iv.) if you become bankrupt or have a receiving order made against you or make any general composition with your creditors;

(v.) if you fail to maintain any necessary governmental approval for you to be employed (or to continue to be employed) in Singapore; or

(vi.) on any other ground which is lawful under applicable law.

Upon ceasing to be employed by the Company hereunder, you shall deliver to the Company any drawings, notebooks, manuals, documents, computerization of technical data, customer lists, specifications, files, memoranda, or other records of any nature belonging to the Company or any reproduction thereof which may have been provided to you during the course of your employment with the Company, and you shall not undertake or cause any action or deed which might in any way affect the Company's reputation or good standing, or those of its products or services.

15. **Confidentiality**

You shall not during the continuance of your employment or any time after its termination disclose, divulge, impart or reveal to any person or company any of the trade secrets or confidential operations, processes, dealings or any information concerning the organization, business, finance, transactions or affairs of the Company or any of its related, associated or affiliated companies which may come to your knowledge during your employment, and shall not use or attempt to use any such information in any manner which may injure or cause loss either directly or indirectly to the Company or its business.

16. **Intellectual Property Rights**

All patents, copyrights, masks work, and other intellectual property rights created directly or indirectly arising from this contract is hereby assigned to the Company by the employee. The employee will sign any necessary documents and will otherwise assist the Company, at the Company's expenses, in protecting and registering the Company's intellectual property rights or otherwise in any country, whether during or after his employment.

You may not, without having obtained the prior written consent of the company, publish, or cause to be published any article, book, photograph or letters, or give any interviews or broadcast or deliver any lecture or speech, on any matter which concerns your duties and responsibilities or the business of the company.

17. **Gratis**

In your capacity representing WIZ HOLDINGS PTE. LTD. you will act in the best interest of the company. You are not to receive any favors, gratis, gifts, money or any form of inducement to influence your selection of goods and or services.

18. **Company Regulations**

During your employment with the Company, you shall observe and comply with all of the rules, regulations and directives of the Company as may from time to time be made or given. The Company shall have the right to alter and amend the rules and regulations of the Company as well as any of the terms of your employment, and such alteration or amendment shall become fully effective and a binding term of your employment upon notification to you.

19. **Compliance with Applicable Laws**

You agree to comply with all applicable laws, regulations, and governmental orders of Singapore, now or hereafter in effect, relating to your employment by the Company, including but not limited to anti-competition and fair trading laws, insider trading laws and regulations and anti- corruption laws which would include the Singapore Prevention of Corruption Act (Cap. 241).

Without limit to the foregoing, you represent and warrant that you have not, and shall not at any time during your employment with the Company, pay, give, or offer or promise to pay or give, any money or any other thing of value, directly or indirectly , to, or for the benefit of: (i) any government official, political party, candidate for political office, or public international organization; or (ii) any other person, firm, corporation or other entity, with knowledge that some or all of that money or other thing of value will be paid, given, offered or promised to a government official, political party, candidate for political office, or public international organization, for the purpose of obtaining or retaining any business, or to obtain any other unfair advantage, in connection with the Company business.

20. **Governing Law**

The construction, validity and performance of this Agreement and all non-contractual obligations arising from or connected with this agreement shall be governed by the laws of the Republic of Singapore. Each party irrevocably agrees to submit to the exclusive jurisdiction of the courts of the Republic of Singapore over any claim or matter (including any non-contractual claim) arising under or in connection with this Agreement.

21. **Validity Of The Employment Offer**

This offer will automatically lapse seven days from the date of this letter. On accepting our offer, the terms described in this letter will constitute the terms of your employment, and any additions or modifications of these terms must be in writing and signed by an authorized representative of the Company.
Any provision of this agreement, which is or becomes illegal, void or unenforceable will be ineffective to the extent only of such illegality, validness or unenforceable and will not invalidate the remaining provisions.

All the benefits, terms and conditions are subject to regular review, assessment and changes by the Company from time to time.

If the above terms and conditions are acceptable to you, please indicate your confirmation and acceptance by signing the Letter of Acceptance below.

We welcome you to WIZ HOLDINGS PTE. LTD. and wish you success in your new career with us.

Yours faithfully
For and on behalf of WIZ HOLDINGS PTE LTD

Zhang Chenchen
Chief Executive Officer
WIZ HOLDINGS PTE. LTD.

Acceptance

I, **Choo Mui Leng** of NRIC S7765814I, hereby confirm acceptance of all of the above terms and conditions.

Signature

Date: 8 July 2024