



Viddsee Pte Ltd,
71 Ayer Rajah Crescent
#06-21
Singapore 139951

PRIVATE & CONFIDENTIAL

21 November 2024
Clifford Teo Jian Lun

Dear Clifford,

OFFER OF APPOINTMENT AS VP, PLATFORMS AND PRODUCT

We are pleased to offer you a role as **VP, Platforms and Product** (the "Contractor") with a monthly fee ("Fee") of SGD 18,000 per month.

- For the avoidance of doubt, the Fee will be prorated based on the actual number of days worked if the Contractor commences work after the first working day of the month. The Fee will not be prorated if annual leave is used.

If you meet the key performance indicators (KPIs) as set by the Company (these KPIs to be communicated to you separately), you will be entitled to an annual performance bonus of up to four (4) times the monthly Fee.

You will also be entitled to a total of 85,216 ordinary shares of the Company which will be vested proportionately on a yearly basis for a period of 3 years from the date of commencement of service.

- These ordinary shares will be awarded through a special purpose vehicle (SPV) entity under the Company's employee share option plan and there will be no voting rights attached to these ordinary shares.
- The SPV entity will be dissolved with all shares or awards (along with full voting rights) transferred to the recipient upon any of the following: (a) any public offering or listing of the Company's shares on any major international stock exchange approved by the board of the Company; or (b) sales of all of the shares in the Company.
- If the Service Contract is terminated prior to any vesting event, all future vesting of the ordinary shares will cease immediately. Such termination will not affect any vesting event that has taken place prior to the termination.
- The Company confirms that based on the last external fundraising conducted by the Company, the total valuation of these 85,216 ordinary shares is approximately USD 150,000.

Enclosed is the Service Contract which governs the terms and conditions of your contract with Viddsee (the "Company"). As VP, Platforms and Product, your scope of work will include, but not limited to:

- **Product Strategy & Financial Accountability:**
 - Develop and execute a comprehensive product vision and strategy that aligns with business goals and drives revenue growth, profitability, and user retention.
 - Own the platform's P&L, managing the budget, forecasting revenue, controlling costs, and ensuring profitability.
 - Identify and exploit new revenue opportunities, such as premium features, advertising, partnerships, or tiered subscription models, to drive topline and bottomline growth.
 - Ensure product investments and features prioritize ROI and support overall business objectives, with clear paths to revenue generation or cost savings.
- **Platform Development & Operations:**
 - Lead the development and launch of platform features that maximize user acquisition, engagement, and retention, ensuring a positive impact on key financial metrics.
 - Oversee the end-to-end product lifecycle, from initial concept through development and post-launch optimization, ensuring projects are delivered on time and within budget.

- Manage technical teams and external partners to scale the platform effectively while maintaining a cost-efficient and sustainable infrastructure.
- **User Experience & Monetization:**
 - Optimize the user interface (UI) and user experience (UX) to ensure a seamless, engaging customer journey that drives higher conversion rates and increased lifetime value (LTV).
 - Lead the implementation of monetization strategies, such as pricing adjustments, feature gating, or bundling, to improve ARPU (Average Revenue Per User) and customer loyalty.
 - Use data-driven insights to continuously improve sign-up, payment, and retention processes, with the goal of increasing subscription conversion rates and reducing churn.
- **Analytics, KPIs & Performance Optimization:**
 - Define, track, and report on key performance indicators (KPIs) such as CAC (Customer Acquisition Cost), LTV, ARPU, user engagement, churn, and net revenue.
 - Leverage data analytics to identify growth opportunities, optimize pricing models, and recommend strategies that increase operational efficiency and profitability.
 - Conduct regular A/B testing and user feedback loops to fine-tune platform performance and validate new product features.
- **Team Leadership & P&L Responsibility:**
 - Build and lead a high-performing cross-functional team that spans product management, engineering, operations, and marketing, ensuring the team is aligned with business performance goals.
 - Collaborate with the marketing, sales, and content teams to maximize customer acquisition and retention, ensuring all platform features align with revenue-driving initiatives.
 - Manage platform operating costs, ensuring that the platform's P&L stays on track while balancing innovative product development and financial sustainability.
- **Customer & Market Leadership:**
 - Act as the voice of the customer, gathering insights to drive customer-centric innovation and maintaining a competitive edge in the digital media space.
 - Continuously assess market trends, competitor strategies, and emerging technologies to refine the product roadmap and capitalize on new market opportunities.
 - Serve as a primary stakeholder with business partners, investors, and other external collaborators, communicating the financial performance and growth strategies for the platform.

We will be happy to assist you with any query you may have regarding your appointment. If you accept this offer of appointment, please sign and return a duplicate copy of this Service Contract.

We look forward to welcoming you as part of the Viddsee team.

Yours Sincerely



Ho Jia Jian
CEO
Viddsee Pte. Ltd.

I, Teo Jian Lun, Passport No: K5020934Z, accept the stated terms and conditions of the contract service. I will commence my service with effect from 25 Nov 2024.

Teo Jian Lun
Name & Signature

22 Nov 2024
Date

TERMS AND CONDITIONS OF SERVICE CONTRACT

1. FEES AND ENTITLEMENT

1.1 Subject to the full, complete and timely performance and observance by the Contractor of all the Contractor's obligations under this Contract during the Term, the Company shall pay to the Contractor for the Contractor's services the Fee as expressed in this Contract.

1.2 The Contractor further grants the Company the option to extend the Term on the same terms and conditions hereunder during which, the Contractor shall be entitled to additional fee which shall be pro-rated against the Fee entitled under the initial term.

1.3 The payment of Fees will be on the 28th day at the end of every calendar month.

1.4 The payments shall be made by the Company to the Contractor via Bank Telegraphic Transfer, where agreeable where the receipt of every transaction shall be provided by the company upon the execution of payment.

1.5 For the purpose of all financial transactions, the Contractor shall provide the Contractor's particulars and bank details in **Schedule 1**.

1.6 The Contractor shall be entitled to 18 days of annual leave (any usage as per Company's policy) and any medical insurance coverage as per the Company's policy.

2. CONTRACTED PERIOD AND PROBATION PERIOD

2.1 The Contractor shall be contracted for the period commencing on 25 November 2024 and ending upon the earlier of: (a) termination by either party through written notice as set out in Clause 2.2; or (b) termination in accordance with this Contract.

2.2 A probationary period of six (6) months shall apply from the commencement date. During this period, either party may terminate the Contract with one (1) month's notice. Following the probationary period, a notice period of three (3) months shall apply to both parties.

3. CONTRACTOR'S WARRANTIES

The Contractor warrants, undertakes and agrees with the Company that:

3.1 The Contractor shall not without the consent in writing of the Company, reveal or make public any financial or other information relating to the Company or the terms of this Contract or the business of the Company nor issue any publicity and will not knowingly commit any act which might prejudice or damage the reputation of the Company.

3.2 The Contractor shall not enter into any contract, commitment or arrangement on behalf of the Company with any person whatsoever.

3.3 The Contractor hereby indemnifies and agrees to keep indemnified the Company from and against all actions, proceedings, claims, demands, costs (including the costs of the Company on a solicitor and own client basis) awards and damages howsoever arising, directly or indirectly as a result of any breach

or nonperformance by the Contractor of any of the provisions of this Contract or any of the Contractor's undertakings, warranties or obligations under this Contract.

3.4 The Contractor shall render the Contractor's services to their best skill and ability in the manner so directed by the Company at the time, schedule and day so determined by the Company to ensure the smooth and complete performance of the Services.

3.5 The Contractor shall be responsible for his/her own personal tax and any other tax that may become due by him/her from receipt of the payment hereunder.

4. SUSPENSION AND TERMINATION

4.1 The Company shall be entitled by written notice to the Contractor given at any time during the subsistence of any of the following events to suspend or terminate the engagement of the Contractor's services for the remainder of the duration of the event and any time reasonably required by the Company to resume the use of such services and to extend the term of the Contractor's services by the period corresponding to the suspension namely:

4.1.1 the Contractor is unable in the opinion of the Company to perform or continue to perform the services;

4.1.2 the Contractor fails or refuse to perform or observe any of the services or obligations in accordance with the terms of this Contract or is in breach of any of the warranties herein contained;

5. EFFECT OF SUSPENSION/ TERMINATION

5.1 In the event of suspension of the Contractor's engagement pursuant to Clause 4:

5.1.1 While such suspension lasts, payments of the Fee will cease to fall due and upon resumption of the Contractor's engagement, the date for payment of such Fee shall be postponed by a period equal to the duration of such suspension.

5.2 In the event of termination of this Contract whether or not pursuant to Clause 4:

5.2.1 the Contractor agrees to accept the sum or monies which the Company in its sole discretion deem reasonable taking into account the services actually rendered by the Contractor up to date giving rise to such termination or the beginning of the suspension, whichever is earlier, as full and final settlement;

5.2.2 The Company shall continue to be entitled to all rights hereby granted or assigned to it.

5.2.3 Any claim which the Company may have against the Contractor in respect of any breach or non-performance or repudiation of any of the provisions of this Contract which shall be accrued prior such termination or suspension shall not be affected or prejudiced and all rights and all rights of suspension or termination under Contract are in addition to and separate from any other rights of the Company at law

6. CONFIDENTIALITY

6.1 At all times during the Term with the Company, the Contractor shall hold in strictest confidence and shall not use, disclose, remove or transfer whether directly or indirectly, to any person, firm or

corporation, any trade secrets, confidential knowledge or data or any proprietary information (including information on systems, networks, customer details, business plans, policies and strategies) belonging to the Company to maintain the confidentiality of such information (hereinafter referred to as "Confidential Information"), save in the following instances:

6.1.1 where to use, disclosure, removal or transfer is required for the purpose of the performance of the Contractor's duties or functions in the Company;

6.1.2 where the use, disclosure, removal or transfer is lawfully required under the provisions of any written law; or

6.1.3 where the use, disclosure, removal or transfer is authorised by the Board of Directors of the Company.

6.2 On the termination of the Contract, the Contractor will return to the Company all materials, whether documentary or otherwise, together with copies thereof containing any Confidential Information and the Contractor will not take further copies of any of the aforesaid documents or materials after termination of the Contractor's contract service.

7. COMPANY MARKS

7.1 The Contractor will not use any Company Marks for any personal purpose or any purpose unrelated to the Contractor's employment with the Company at all times. "Company Marks" shall mean the Company logo, trademark, business name and any other insignia associated with the Company and its services and products.

8. INDEPENDENT CONTRACTOR

8.1 The Contractor is and will remain an independent contractor in his/her relationship to the Company. The Company shall not be responsible for withholding taxes with respect to the Contractor's compensation hereunder. Save as set out in clause 1.6 above, the Contractor shall have no claim against the Company hereunder or otherwise for vacation pay, sick leave, retirement benefits, social security, worker's compensation, health or disability benefits, unemployment insurance benefits, or employee benefits of any kind.

8.2 Nothing in this Contract shall be deemed to constitute a partnership or a contract of employment between the Parties.

9. SEVERABILITY

9.1 If any provision of this Contract shall be prohibited by or adjudged by a court to be unlawful, void or unenforceable, such provision shall be to the extent required, be severed from this Contract and rendered ineffective as far as possible without modifying the remaining provisions of this Contract and shall not in any way affect any other provisions of this Contract or the validity or enforcement of this Contract.

10. GOVERNING LAW

10.1 This contract shall be governed by, and construed in accordance with, the laws of Singapore. You shall submit to the exclusive jurisdiction of the Singapore courts.

11. ENTIRE CONTRACT

11.1 This Contract sets out the entire Contract between the Contractor and the Company with respect to the engagement of the Contractor in connection with the Company and supersedes any prior arrangements, understandings, or agreements whether written or oral between the Contractor and the Company relating thereto and may not be varied except by the instrument in writing signed by both the parties.