



MOLEAC Pte. Ltd.
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Company registration number : 200210152D

Lai Kar Ling

Email: lai.karling@gmail.com

Singapore, 03 January 2025

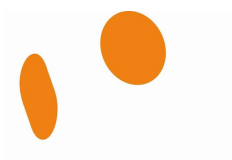
Dear Kar Ling,

Following our recent conversation and on behalf of Moleac Pte. Ltd. ("the Company"), I am pleased to confirm that we would like to offer you a full-time position as **Accounts Receivable Executive** with the following terms and conditions:

- 1) Date of commencement: 13 January 2025
- 2) Place of employment: Your normal place of work shall be our office premise in Singapore or such other place as we may agree
- 3) Probation period: 6 (six) months starting from the date of commencement of employment
- 4) Compensation:

Monthly gross salary: Basic salary payable on the last working day of each calendar month: SGD 3,500 (three thousand five hundred Singapore Dollars) during probation period, to be increased to SGD 3,700 (three thousand seven hundred Singapore Dollars) after you are confirmed in permanent employment.

Performance incentive: A half yearly bonus up to 20% of the half year basic salary upon achieving predefined target. This incentive will be paid every six months, in July and February.



5) Power and duties

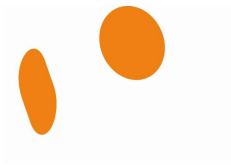
- a) You shall serve the Company as Accounts Receivable Executive.
- b) You will be reporting to the Finance Controller and dotted reporting to CFO, initially your role will encompass but not be limited to:
 - Manage the end-to-end accounts receivable process, including invoicing, collections, and reconciliation.
 - Conduct weekly/monthly follow-ups on AR outstanding balances to ensure timely collections.
 - Maintain AR outstanding tracking records.
 - Follow up on customer PO forecast receiving updates to ensure accurate and timely processing.
 - Investigate, process, and resolve claims, disputes, and adjustments promptly and accurately.
 - Accrue unprocessed claims at month-end to meet closing schedule deadlines.
 - Ensure all expense claims comply with company policies and regulatory requirements.
 - Assist in intercompany reconciliation
 - Assist in monthly closing
 - Assist in year-end closing
 - Maintain accurate and up-to-date records and documentation for audit and reporting purposes.
- c) You shall devote your best effort and attention to and perform the duties and responsibilities of your position with efficiency, diligence, care and conscientiousness. You shall at all times loyally, faithfully and industriously promote the business and interests of the Company and perform such related duties as may from time to time be reasonably prescribed by the Company.
- d) The Company reserves the right to modify, at any time and in its sole discretion, the position being contracted with you and/or your reporting line, it being agreed between the parties that in such event, the terms of remuneration shall not be prejudiced and shall continue in accordance with the terms specified in Section 4.

6) Annual leave:

- a) In addition to any local public holidays, you shall be entitled to 14 (fourteen) working days paid vacation per calendar year, subject to any adjustment on a pro-rata basis if your service for any particular calendar year is less than twelve (12) months.

Application of leave should be submitted 2 (two) weeks in advance for longer leave period, and 1 (one) week in advance for shorter leave period.

- b) You are not entitled to accumulate unconsumed leave beyond a year save that the Company may in its absolute discretion allow accumulation upon such terms and conditions as the Company may deem fit, failing which such unconsumed leave will be forfeited without compensation.



- c) Annual leave shall be taken at such times as the Company shall consider most convenient having regard to the requirements of the Company's business.
- d) Provided that you have completed your probationary period (as specified in clause 3), and provided further that you have not been dismissed, you shall be entitled, in the event of termination of service, to annual leave pro-rated up to the date of termination.

7) Hours of work:

You shall work such hours as may reasonably be required for the proper performance of your duties and shall devote the whole of your time, attention and abilities during those hours to carrying out your duties in a proper, loyal and efficient manner.

The normal working week shall be from 8.30am to 6.30pm on weekdays or such other times as the Company may from time to time stipulate.

OTHER TERMS AND CONDITIONS

In addition, and not in derogation of the above terms and conditions, your appointment is also subject to the following terms and conditions:

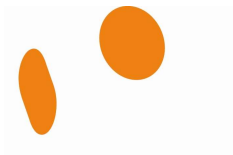
8) Employment Pass: Not applicable

9) Probation

- a) During the probationary period, you shall not be eligible for any of the benefits herein provided, except for the health coverage provided for in Clause 14.
- b) During the probationary period, either party may without assigning any reason terminate the employment by either giving one (1) months' notice in writing or payment in lieu of such notice to the other party.
- c) Upon completion of the probationary period, the Company shall inform you by a notice in writing whether or not you have been confirmed in the Company's employment.
- d) In calculating the period of service, the probationary period shall be deemed to be part of service.
- e) The Company may, as its discretion, alter the probationary period.

10) Monthly basic salary

- a) The monthly basic salary shall be payable on the last working day of each month in arrears or on such other date as the Company may decide.



- b) You shall not be entitled to any additional remuneration for work done outside the Company's normal business hours.
- c) The Company shall at its discretion assess your performance and review your gross salary at least once every year.

11) Transfer and additional duties

- a) You shall be subject to transfer from one post to another in the Company or elsewhere the Company may deem fit.
- b) You shall be required to transfer from time to time at the Company's absolute discretion to perform temporarily such duties (including duties outside the Company's normal business hours as herein defined) as the Company may require; the discharge of such temporary duties shall not in any way be constructed as a promotion or upgrading in the event of the temporary post being a higher rank or position.

12) Expenses

You shall be reimbursed for the expenses that you may occur for the performance of your duty based on the Company's policy and reasonably incurred by you for the purpose of the business of the Company in agreement with the management.

13) Sick Leave

- a) Subject to clause 13(b) thereof, if you, at any time, are unable to effectively serve the Company, due to accident, ill health or physical or mental incapacity (herein after referred to as "incapacity"), and such incapacity being duly certified by a Company appointed doctor, government doctor or doctor from an approved hospital and if arose from any cause except your own misconduct or negligence, you shall be granted 14 (fourteen) paid sick leave per year and up to 60 (sixty) calendar days of hospitalization leave (inclusive of 14 days outpatient sick leave entitlement) per year.

The above entitlement applies after completion of 3 months of work. The sick leave entitlement will be prorated according to the months of service completed based on MOM regulations if you have completed less than 6 months of service.

- b) In the event if a doctor certifies that you are unfit to work after the 60 (sixty) calendar days of sick leave, the Company shall be at liberty to terminate your employment and at the Company's sole discretion, can decide to compensate you for the termination.

14) Medical benefits

- a) The Company will subscribe for you a health insurance plan for outpatient and hospital medical coverage. The details of this plan are available separately.
- b) The Company shall be at liberty to review the medical benefits herein.



15) Maternity Leave

- a) When your employment with the Company has been confirmed in accordance with clauses 3 and 9 therefore, you shall be entitled to maternity leave in accordance with the applicable rules and regulation in Singapore.
- b) You are required to give the Company notice of the date of your expected confinement at least two (2) weeks in advance.

16) Termination

- a) Without prejudice to Clause 9, you shall be entitled to terminate the employment by giving to the Company three (3) months' written notice and the Company shall be entitled to terminate your employment by giving to you a like notice in writing.
- b) If you shall at any time during the employment prove yourself for any reason incompetent or shall be found to be guilty of insobriety, misconduct, or neglect of duty or if you disobey or neglect any lawful orders or directions of the Company or otherwise act in breach of the terms of this employment or any of the Company's policies as applicable from time to time, the Company may after due enquiry:
 - (i) Dismiss or down-grade you forthwith without any notice or payment in lieu of notice; or
 - (ii) Suspend you from work without payment of salary for a period not exceeding one week.
- c) For the purposes of this agreement, misconduct shall include but not be limited to: bad time keeping, absenteeism, unreasonable or unexplained absence, causing damage to the Company's property, abusive behaviour, acts of dishonesty against the Company, commission of any criminal offence.

17) Non-compete and confidentiality covenant

- a) During and for a period of one (1) year following the termination of your employment with the Company (the "Termination Date"), you shall not (i) carry on any business which is directly competitive with the business of the Company in Singapore or any country in which the Company conducts or solicits business in the areas of your assignment; (ii) in any other manner compete with the Company or its successors and assigns in such business directly as an individual, partner, shareholder, director, officer, principal, agent, consultant, employee or in any other relationship or capacity; or (iii) engage in, work in, have a direct interest or concern in, advise any person, firm or other entity so engaging in any such competitive business.
- b) You will be trained in the Company's business procedures and may have access to information of a confidential nature concerning the Company and/or its affiliates. You will not disclose, to anyone other than the Company, either during or subsequent to your employment by the Company (or a successor to the Company) information of confidential nature relating to the Company including, without limitation, customer lists, supplier lists,



method of operations, work product, prices, tariffs, business, financial, customer and product related information such as development plans, business plans, forecasts and strategies, names of, or terms of agreements with, any suppliers, processes, methods, formulae, test results, patents, trade secrets, secret procedures, techniques or know-how, or improvements in any of the foregoing owned or used by the Company and/or its affiliates except with the prior written consent of the Company unless and until such information enters the public domain other than through any action or inaction by you. Information shall for the purposes of this agreement be considered to be confidential if not known by the trade generally, even though such information may have been disclosed to one or more third parties pursuant to specific agreements entered into by the Company and such third parties.

- c) The scope and effect of the covenants contained in Clauses 17(a) and 17(b) shall be as broad as may be permitted pursuant to applicable law. To the extent the language of the covenants may restrict competition to a greater extent than that permitted by applicable law, that portion thereof shall be ineffective, but the provisions of the covenants shall nevertheless remain effective with respect to such portions thereof as shall be permitted by applicable law. You acknowledge and agree that the extent of damages to the Company in the event of a breach by you would be impossible to ascertain and there is and will be available to the Company no adequate remedy at law in the event of a breach; consequently, you agree that in the event of a breach of any such covenants, in addition to any other relief to which the Company may be entitled, the Company shall be entitled to enforce any or all of such covenants by injunctive or other equitable relief ordered by any court of competent jurisdiction. The covenants contained in Clauses 17(a) and 17(b) are independent of any similar covenants agreed to by you and the Company and may be enforced without regard to the enforceability or continued effectiveness of any such other covenants.
- d) The terms set forth in this clause are continuing terms and shall survive the execution of this letter and the Termination Date.

18) Intellectual property

- a) The parties foresee that in the course of your work you may make inventions or create other industrial or intellectual property in the course of your duties hereunder and agree that in this respect you have a special responsibility to further the interests of the Company.
- b) You acknowledge that all rights to and in any discoveries, inventions, designs and improvements created by you (the "Inventions") and pertaining to the operations or business of Moleac Pte Ltd or its affiliates (collectively referred as "Moleac") shall belong to Moleac. You hereby assign and agree to assign to Moleac, its successors, assigns or nominees, all of your rights to, and title and interests in, any and all Inventions made, conceived or suggested either solely or jointly with others, in the course of your employment with the use of the Company's time, materials or facilities or which is in any way related to the existing or contemplated scope of the operations or business of the Company or its affiliates. Any Inventions relating to any subject matter with which the Company was concerned during your employment and made, conceived or suggested within one year following termination of your employment shall be presumed to have



been so made, conceived or suggested in the course of your employment with the use of the Moleac's time, material or facilities.

- c) The parties intend and expressly agree that any copyrightable works of authorship generated by you during your employment, whether pertaining to the operation or business of the Company or resulting from any work done pursuant to your employment, including without limitation, any and all such materials generated and maintained on any form of electronic media (collectively "Works"), are "works made for hire" and that authorship and ownership of any and all copyrights in any and all such Works shall belong solely to the Company. To the extent that any Works are not deemed to be "works made for hire", you hereby irrevocably transfer, assign and relinquish to the Company or its successors, assigns or nominees for no further or additional consideration all present and future ownership, rights, title and interest in such Works and all rights to apply for copyright registration or to prosecute any claim of infringement of such Works and to hold the same absolutely for the duration in which copyright subsists.
- d) You hereby irrevocably and unconditionally waives and agrees to assign to Moleac, its successors, assigns or nominees, any and all moral, intellectual or any other rights of a similar nature under any law in any jurisdiction in and to any and all material howsoever generated by you, whether written or otherwise, solely or jointly with others, in the course of your employment with the use of the Moleac's time, materials or facilities or which is any way related to the existing or contemplated scope of the operations or business of Moleac. Where such rights may not by law be transferred, you assign and agree to assign to the Company the right to commercialise, use and/or receive the economic benefit thereof.
- e) You hereby appoint the Company as your attorney for the purpose of executing in your name and on your behalf all such deeds and documents as may be required pursuant to sections 18 (b)-(d). Where requested by Moleac, you shall promptly execute and assist the Company in executing such deeds and documents and in obtaining such domestic and foreign protection, patent or otherwise, as the Moleac may desire.
- f) Upon request by the Moleac with respect to any such Inventions, Works or moral or other rights as described in Section 18(d) (altogether the "Intellectual Property"), you will promptly disclose, execute and deliver to Moleac all appropriate documents necessary to:
 - (i) impart a full understanding of the said Intellectual Property;
 - (ii) applying for, obtaining and maintaining such domestic and foreign protection, patent or otherwise, as the Company may desire for the Intellectual Property; and
 - (iii) effect all assignments as requested by the Company at the expense of the Company but without further or additional consideration.
- g) You acknowledge that there may be future rights with respect to the Intellectual Property to which the Moleac may otherwise become entitled, but that do not yet exist, such rights being defined as new uses, media, and means and forms of exploitation to exploit current or future technology yet to be developed. You specifically intend the foregoing grant or transfer of rights in this Section to include all such known or unknown uses, media and forms of exploitation.



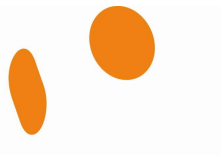
- h) You acknowledge and agree that a violation of this Section 18 would cause irreparable harm to the Company and that the Company's remedy at law for any such violation would be inadequate. Accordingly, subject to any applicable law, you agree that in addition to any relief afforded to the Company by law or under this Agreement and without the necessity of proof of actual damage, the Company may and you will not object to the enforcement of this Agreement by specific remedies, including but not limited to temporary and permanent injunctions, it being the further understanding of the parties hereto that any and all relief accorded to the Company is not to be considered to be alternative and mutually exclusive remedies.
- i) For the avoidance of doubt, this Section 18 shall survive and shall not be affected by the termination, for whatever reason, of this Agreement. You further acknowledge that your remuneration as provided for under this Agreement includes compensation for the assignment to the Company of all Intellectual Property rights as provided for under this Section.

19) Materials, Supplies & Data

You shall promptly return to the Company upon completion of your contract all materials, supplies and data, which the Company entrusts to you in connection with his obligations under this Contract, including computers, data bases, softwares, books, keys, access badges and any other documents or materials, will remain the property of the Company and must be returned immediately upon termination of this Contract. You shall only use such documents or materials for professional purposes and undertake not to copy or reproduce any of them without the express prior authorization of the Company.

20) Restrictions

- a) For the duration of your employment, you shall not, without the prior written consent of the company, be engaged in, employed by or render services to any other person, business or enterprise other than Moleac, whether for remuneration or otherwise.
- b) For the duration of your employment and for a period of twelve (12) months after the termination of your employment, you shall not, without the Company's prior written consent:
 - (i) Directly, individually or on behalf of any other person or entity, engage in any business activity in Singapore (as an employee, consultant, agent or otherwise) that directly competes with the business;
 - (ii) Acquire or maintain a direct interest in any business or enterprise (as owner, stockholder, partner, lender or otherwise) that directly competes with Moleac Pte Ltd (the Company) or its affiliates, save for any holding of the securities in any public-traded corporation;
 - (iii) Assume any employment as employee, consultant, agent or otherwise) with any competitor of the Company or its affiliates;
 - (iv) Solicit, entice or attempt to solicit or entice, directly or indirectly, on your own account or for any other person, business or company, the custom of a client or potential client of the Company or its affiliates;



- (v) Solicit, entice or induce, or attempt to solicit, entice or induce, directly, any director or employee to leave his employment with the Company or its affiliates to accept employment with any other person, business or company, whether or not such person would commit a breach of contract by reason of leaving his employment with the Company; and
 - (vi) Cause and permit any person directly under your control to do any of the abovementioned things.
- c) You agree that the restrictions contained on this Section are reasonable and necessary for the protection of the custom and business activities of the Company.

21) Governing law/jurisdiction

The construction, validity and performance of this letter shall be governed in all respects by the laws of Singapore. You irrevocably submit to the exclusive jurisdiction of the Singapore Courts.

22) Contracts (Rights of Third Parties) Act

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act, Cap. 53B of Singapore, to enforce any of its terms.

Please indicate your acceptance by signing and returning the duplicate copy of this letter.

Yours faithfully,

for and on behalf of
Moleac Pte Ltd

DocuSigned by:

B7795169E9FF478...
Jonathan Seow
CFO

I, Lai Kar Ling, NRIC number S8913001H, accept your offer of employment on the above terms and conditions.

DocuSigned by:
 1/3/2025
525927B947CF43C...
Signature & Date