

HIVEBOTICS PTE. LTD.
81 Ayer Rajah Crescent, #03-64
Singapore 139967

PRIVATE & CONFIDENTIAL

5 March 2025

Mr. Vincent Sim
179 Tanjong Rhu Road #06-28 Water Place S436608

SUBJECT: EMPLOYMENT OFFER FOR CHIEF SALES OFFICER

Dear Vincent,

We are pleased to extend this offer for the position of **Chief Sales Officer (CSO)** at **Hivebotics Pte. Ltd.** (referred herein as “Company”, “us”, “our” or “we”) to you subject to the terms and conditions set out in this letter. Your leadership and expertise will be instrumental in driving our strategic growth and innovation. This letter outlines the terms and conditions of your employment.

If you wish to accept our offer of employment, please sign the acknowledgment below and return the signed acknowledgement to the Company Chief Executive Officer.

1. OFFER OF EMPLOYMENT

Our offer of employment is conditional upon:

- a. you being eligible to work in Singapore and you providing such information we may reasonably require to establish this which may include your passport, visa etc.;
- b. there being no restrictions or limitations on your ability to accept the offer;
- c. there being no limitations on your ability to fully and safely perform all of the duties and responsibilities of the position; and
- d. the information provided by you to us before this offer is made being accurate.

In the event that any of the above conditions are not met, then our offer of employment lapses or, if our offer of employment has been accepted, this agreement may be terminated by the us without any liability to us for any payment or compensation to you.

2. POSITION & REPORTING

As the CSO, you will be a key member of the executive leadership team, reporting directly to the Board of Directors. A general description of the primary responsibilities and requirements of your position includes:

- **Strategic Leadership:** Develop and implement a scalable sales strategy to drive revenue growth and expand market presence.
- **Revenue & Market Expansion:** Define and achieve revenue targets, manage key accounts, and explore new sales channels.
- **Sales Team Leadership:** Build, mentor, and lead a high-performing sales team, ensuring effective training, motivation, and performance management.
- **Partnerships & Key Accounts:** Identify and secure strategic partnerships that contribute to sales and business growth.
- **Sales Process Optimization:** Implement best practices, CRM tools, and data-driven decision-making to enhance sales efficiency.
- **Collaboration with Marketing:** Work closely with marketing teams to ensure brand positioning aligns with sales initiatives.

You agree that the duties of the position may change from time to time to meet our business needs, provided the new duties are also consistent with your skills and experience.

3. COMPENSATION & BENEFITS

3.1. Compensation Structure:

Your total annual compensation will consist of:

Base Salary	SGD 250,000 per year
Cash Component	50% of base salary (SGD 125,000), payable in cash in 12 monthly installments
Stock Options (ESOP) Component	50% of base salary (SGD 125,000) equivalent granted as stock options subject to a strike price at the price per share of in the latest equity financing round . The specifics, including deduction amounts, vesting schedule, will be outlined in a separate Letter of Grant .

- 3.2. **Annual Performance Bonus:** Up to 50% of your annual salary, based on revenue targets and company performance. (Note: Bonuses are discretionary and will be subject to management's discretion every year)

- 3.3. **Equity Compensation:** In addition to the compensation above, you will be granted **5% of the company's fully diluted shares**, subject to a 4-year vesting schedule with a 12-month cliff. The specifics will be outlined in a separate **Equity Agreement**.
- 3.4. **Central Provident Fund Contributions** – The Company will make monthly contributions to the Singapore Central Provident Fund as required under the Central Provident Fund Act (Cap 36) of Singapore (CPF Act).
- 3.5. **Sick Leave and Hospitalization:** You will be entitled to 14 working days of paid sick leave per year and up to 60 working days of paid hospitalization per year (inclusive of the paid sick leave), subject to you producing a medical certificate from a registered medical practitioner covering the period of your absence.
- 3.6. **Other Benefits:**
 - **Medical Insurance** under the company's group policy.
 - **Annual Leave:** 25 days per year.
 - **Sales Resources:** Company-sponsored travel, expense reimbursements, and business development budgets as required.
 - **Flexible Work Arrangements (if applicable).**

3. EMPLOYMENT TERMS & WORKING CONDITIONS

- 3.1. **Start Date:** Your expected start date is 1st April 2025
- 3.2. **Work Hours:** Monday to Friday, 9:00 AM – 6:00 PM, with flexibility based on business needs. You may be required to work reasonable additional hours that are necessary to fulfil the duties of your position or as reasonably required by us. The remuneration that you are paid as set out in this agreement includes compensation for all hours that you will be required to work. You will not be entitled to any additional payment in respect of hours worked beyond your normal hours unless otherwise agreed by us.
- 3.3. **Premise :** Your employment will be based at the premises of 81 Ayer Rajah Crescent, #03-64, Singapore 139967 or any such location reasonably assigned by us. Work-from-home or hybrid arrangements may be permitted at the company's discretion.
- 3.4. **Employee Obligations:**

In your employment you will perform:

 - (a) the duties and responsibilities of the position; and
 - (b) any other duties which we may reasonably require from you.

Without limiting any implied obligations, you owe us, during the employment you are required to:

- (c) faithfully and diligently perform your work;
- (d) follow all lawful and reasonable directions given to you by us in relation to your employment;
- (e) perform to the best of your abilities and knowledge the duties of your position;
- (f) always act in our best interests and use all reasonable efforts to promote the interests of our business, and avoid engaging in

- conduct which may have the potential of damaging our business's name or reputation;
- (g) not engage in any business or activities which may conflict with or be harmful to the business interests of us, or any of our officers, employees, agents, contractors or consultants;
 - (h) during work hours, devote the whole of your time and attention to our business;
 - (i) perform your duties in compliance with all relevant laws;
 - (j) not use information or resources provided by us for your personal gain or for the benefit of any other person or business;
 - (k) advise us of any change in your capacity, physical or psychological, to work safely and without risk to health, including any injury, illness or medication you are taking (prescribed or otherwise);
 - (l) notify us if there are any incidents with regards to working safely;
 - (m) and unless required or permissible by the applicable law, not disclose details of this agreement with any third parties.

4. CONFIDENTIALITY & NON-COMPETE

1. **Confidentiality:** You must not disclose or use any Confidential Information either directly or indirectly regarding the Company, its business, clients, or intellectual property, during or after employment and you must use your best endeavors to prevent the unauthorized disclosure or publication of any such Confidential Information. Your obligations in respect of Confidential Information continue to apply following the termination of your employment with us (howsoever arising).

"Confidential Information" means the terms and existence of this agreement and all information belonging or relating to the Company in any form, that is: or should reasonably be regarded as, confidential to the Company; or not generally available to the public at the time of disclosure other than by reason of a breach of this agreement.

- 4.1. **Non-Compete & Non-Solicitation:** During your employment and for a period of 12 months after your departure, you shall not:
- Engage in business activities competing with Hivebotics.
 - Solicit Hivebotics' employees, clients, or business partners.

These terms will be further detailed in the Confidentiality and Non-Compete Agreement.

5. INTELLECTUAL PROPERTY

- 5.1 You agree that any Work and Intellectual Property Rights in any such Work will belong absolutely to us, and you further agree to do all things necessary and execute any document required to give effect to this ownership.
- 5.2 You consent to the use of all existing and future Works made by you in the course of your employment and agree to waive any moral rights you may have in them, and to consent to any act which amounts to an infringement of any such moral right, in favor

of us. You also agree that this consent and waiver extends to any licensees and successors in title to us in respect of such Works, as well as to any persons who are authorized by us or by our licensees and successors in title to do acts compromising the copyright of such works. You agree to execute any further document necessary to give effect to this.

5.3 In so far as you are able to do so, you agree to:

- (a) waive your Moral Rights in respect of the Works; and
- (b) consent to all or any acts or omissions by us, in relation to the Works, which have already occurred or may occur in the future, which would otherwise infringe your Moral Rights in any of the Works.

5.4 In this agreement:

- (a) 'Moral Rights' includes the right to be identified as the author of the work, the right not to have any other person identified as the author of the work and the right not to have the work subjected to any derogatory treatment.
- (b) 'Work' means any invention, discovery, design, improvement, formula, process, technique, literary or artistic work, or any other item in which Intellectual Property Rights subsist or are capable of subsisting and is whole or partly created, made or discovered by you either:
 - (i) in the course of your employment; or
 - (ii) otherwise using the facilities, resources, time or any other opportunity provided by us or a related body corporate.
- (c) 'Intellectual Property Rights' means all existing and future rights which are capable of protection by copyright, patent, design, trademark or other registration or other forms of protection available in Singapore or elsewhere.

6. TERMINATION OF EMPLOYMENT

6.1. **Either party may terminate employment with 3 month's notice or salary in lieu.**

6.2. **Immediate Termination:** Despite any provision of this agreement, the company reserves the right to immediately terminate employment without notice in cases where you :

- a. commit any breach of this agreement (e.g., misconduct, violation of company policies, confidentiality and non-compete).;
- b. refuse to carry out any lawful and reasonable instructions with the scope of your employment;
- c. negligence or failure to perform key job responsibilities.
- d. engage in serious misconduct or willful neglect in the discharge of your duties or any of your obligations to us;
- e. engage in conduct, including outside work hours, that we reasonably determine negatively impacts your employment or our reputation;
- f. are found guilty or convicted of any criminal offence or any contravention of the law; or
- g. become bankrupt or make any arrangement or composition with your creditors.

- h. confidential information or competing with the company.

Upon termination, you are required to return all company assets, intellectual property, all documents, computer software, effects, money or other property belonging to us or for which we are liable to others which are in your possession, charge, control or custody. If your employment with us ends for any reason, you agree and authorize us to off-set any amounts you owe us, against any amounts we owe you.

7. GOVERNING LAW

- 7.1. This contract is governed by the laws of Singapore. Any disputes shall be resolved through mediation and, if necessary, arbitration under Singapore law.

8. PERSONAL DATA

- 8.1. You agree that for the purpose of managing and terminating the employment hereunder, in particular for payroll, tax compliance, insurance, immigration and performance evaluation purposes, the Company, any of its affiliate(s) (the "Affiliate") or a third party cooperating with the Company for those purposes (the "Third Party"), will be collecting, processing, using and disclosing your Personal Data and such Personal Data may be exchanged with or among the Company, the Affiliate and the Third Party within or outside of Singapore.
- 8.2. You shall provide the Company with up-to-date Personal Data, and it shall be your responsibility to subsequently re-update it.
- 8.3. You hereby agree to comply with the provisions contained in the Singapore Personal Data Protection Act 2021 ("PDPA"), other applicable legislation relating to Personal Data and such policies of the Company as from time to time announced or ended. You shall report any practice or breaches of any provision under the PDPA, or other applicable legislation relating to the Personal Data or the Company's policies of which he becomes aware during the employment.
- 8.4. In relation to this clause, Personal Data shall mean data about you, through which you can be identified, whether on its own or when used together with other information, to which the Company has access.

9. ACCEPTANCE OF OFFER

Please sign and return this letter by **10 March 2025** to confirm your acceptance.

We look forward to your leadership and contributions to Hivebotics!

Best regards,



Rishab Patwari
Chief Executive Officer, Hivebotics Pte. Ltd.
rishab@hivebotics.tech | +65 80808742

Acknowledgment & Acceptance

I have read and understood the terms outlined above. I confirm my consent (where applicable) and I accept this offer of employment with Hivebotics Pte. Ltd. under the terms outlined above.



Signature

Name: Vincent Sim

NRIC: S7139423I

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Sent for signature to Rishab Patwari (rishab@hivebotics.tech) and Vincent Sim (vincent_simcs@yahoo.com.sg) from rishab@hivebotics.tech
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The document has been completed.