

Employment Agreement

This Employment Agreement ("Agreement") is made and entered into on 31st Dec, 2024 by and between:

Employer: Swantech Pte Ltd a company incorporated under the laws of Singapore with its principal place of 60 Paya Lebar Road, #07-46, Paya Lebar Square, Singapore 409051 ("Employer"); and

Employee: LI YULONG, of BLK274B CompassVale Bow #14-525, Singapore 545084 ("Employee").

The Employer and Employee are collectively referred to as the "Parties."

1. Position and Commencement

1.1 The Employer hereby employs the Employee as Director of Operations.

1.2 The Employee shall commence employment on 1st Jan 2025 ("Commencement Date").

2. Salary and Benefits

2.1 The Employee shall receive a basic salary of SGD 8538.00 per month, which shall be processed for payment to the Employee's nominated bank account on the last day of each calendar month in arrears.

2.2 Annual Wage Supplement (13th month) payment will be paid in the December payroll if you are in employment on the date of December payroll is finalized.

2.3 The target annual incentive income of SGD37,000.00 per year will be based up on your meeting the specific performance criteria set forth in Annual Incentive Plan. The annual incentive income will be paid in the February payroll of the following calendar year.

2.4 The Employee is entitled to the following benefits per Company HR policies and practices:

- Annual Leave of 15 days
- Medical Benefits
- Insurance

3. Central Provident Fund (CPF)

The Employer shall contribute CPF in accordance of CPF ACT in Singapore. CPF contributions will be based on the basic salary.

4. Income Tax

The Employee will be liable for the payment of income tax and ensuring the correct payments are made to the relevant authorities.

5. Working Hours

5.1 The Employee's standard working hours shall be from 9:00 am to 18:00 pm, Monday to Friday, with a lunch break of one hour.

5.2 Overtime, if applicable, will be compensated in accordance with the Employment Act of Singapore. It is Company policy that overtime is not paid to an employee of Director of Operations level.

6. Duties and Responsibilities

6.1 The Employee shall perform the duties and responsibilities as outlined in Director of Marketing and any additional tasks reasonably assigned by the Employer.

6.2 The Employee shall act in the best interests of the Employer and shall not engage in any activity that conflicts with the Employer's business.

6.3 The Employee shall be subject to the government rules and regulations with regard to conduct standard of performance that are currently in force or which may be implemented or modified from time to time.

7. Confidentiality

7.1 The Employee acknowledges that during their employment, they will have access to confidential information.

7.2 The Employee agrees to:

- Keep all confidential information private and secure;
- Not disclose any confidential information to third parties without prior written consent from the Employer;
- Use confidential information solely for the purposes of their employment.

7.3 This clause shall survive the termination of employment.

8. Non-Competition

8.1 The Employee agrees that for a period of [1 years] following the termination of this Agreement, they will not:

- Directly or indirectly engage in any business similar to or in competition with the Employer's business within Singapore.
- Solicit or attempt to solicit the Employer's clients, customers, or employees.

8.2 This clause shall be enforceable to the extent permitted by applicable laws.

9. Termination

9.1 Either party may terminate this Agreement by giving one month notice in writing or by paying salary in lieu of notice.

9.2 The Employer may terminate this Agreement without notice for gross misconduct or material breach of this Agreement.

10. Governing Law

10.1 This Agreement shall be governed by and construed in accordance with the laws of Singapore.

10.2 Any disputes arising from this Agreement shall be resolved in the courts of Singapore.

11. Entire Agreement

This Agreement constitutes the entire understanding between the Parties and supersedes all prior agreements, representations, or understandings.

12. Signatures

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

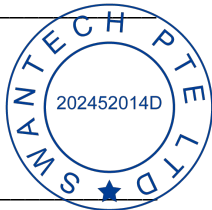
For the Employer:

Name: _____Xin Ye_____

Position: _____CEO_____

Signature: __________

Date: _____31st Dec, 2024_____



For the Employee:

Name: _____Li YuLong_____

Signature: __________

Date: _____31st Dec, 2024_____