Private & Confidential

22 February 2022

Mr. Ricardo Villanueva
[redacted]

LETTER OF EMPLOYMENT

NousQ Pte Ltd (“Company”) is pleased to confirm our offer of employment to you on terms and conditions as follows:-

This is a letter of employment dated 17 February 2022 whereby it is mutually agreed as follows:

1. **Position of Employment:**
   a. The Employee shall be employed on a full-time basis as Senior Vice President – Strategy, Business Development & Finance. In carrying out your duties, you will report to Dr Lynne Lim or any appropriate person as appointed by the Company.
2. **Commencement of Employment and Probation:**
   a. The Employee shall be employed from 1 March 2022, based in Singapore.
   b. Upon satisfactory completion of the probation period of one (1) month, a confirmation letter will be issued. The Company reserves the right to extend the probation if necessary, but in any case, this will not exceed a total of three months from the date of commencement of employment.
3. **Working Hours**
   a. Normal working hours are 9:00 a.m. to 6:00 p.m. with one (1) hour lunch break (between 12:00 p.m. – 2:00 p.m.) from Mondays to Fridays.
4. **Work Permit:**
   a. The Employee is a Singapore National and so no work permit is required.
5. **Responsibilities:**
   a. The Employee will provide executive services in relation to his position of employment. Given the leadership nature of this role and the maturity of the company, responsibilities may evolve in agreement with your supervisor so as to enable the Company to deliver key corporate milestones.
   b. The Employee shall always act in accordance with the lawful instructions of the company.
   c. The Employee shall always act in a civil manner and shall be punctual, sober, conscientious and loyal in carrying out the Employee’s duties.

d. The Employee shall not disclose any of the Company’s business unless in the normal and proper fulfilment of the Employee’s duties.

6. Compensation:

a. The Company shall pay the Employee a basic salary of [redacted] per annum, on a twelve-month basis less withholdings required by law and as agreed to by the Employee.

b. You will be eligible for annual incentive awards in accordance with the terms of the Company’s compensation guidelines for Employees of your seniority, as approved by the Board of Directors. This will include grants from a planned inaugural Employee Share Option Plan (ESOP). ESOP awards will be based on a comprehensive evaluation of your performance.

c. Your ESOP grant will be from the inaugural ESOP plan which is being finalised and grant details will be shared with your separately. Your initial grant will target 1% of equity in the present company, and be subject to progress milestones and an aligned vesting schedule. This presently reflects [redacted] options allocated over a [redacted] [redacted] with an exercise price based off the recent seed funding round.

d. You will also receive a further grant of [redacted] options at the end of one year of service from the planned ESOP plan as a one-time grant to reflect your pioneer employment status.

e. You will be entitled up-to a [redacted] commission on any successful introductions that lead to a Series A funding round, where your unique introduction, liaison and execution is in alignment with the company’s activities in this area. (See addendum for details).

7. Annual and Medical Leave

a. The leave year runs from January 1 to December 31, and you are entitled to a total of twenty (20) working days of leave annually, prorated if applicable. The timing of such leave will be by mutual agreement between the Company and the Employee.

b. The annual leave entitlement is not an accruable benefit and would be lost if not taken as expected within three months of the end of an entitled period.

c. Upon termination of employment by the Company or the Employee, the Employee shall be entitled to leave pay for the accrued but unused leave on a pro rata basis for the relevant 12 months’ period, provided the Employee has been employed for at least three months and would be lost if not taken as expected.

d. Accrued annual leave, unless approved at the discretion of the Company, cannot be used to offset the required notice period.

e. You shall be entitled to [[redacted]] working days medical leave per year, if no hospitalization is necessary. Where hospitalization is required, the [[redacted]] working days would be extended to up to [[redacted]] working days as certified by a doctor approved by the Company. All medical leave is required to be evidenced by medical certificates issued by a medical doctor approved by the Company or by government hospitals and outpatient clinics.

8. Termination of Employment:

a. This Employment Contract may be terminated by either party at any time by giving to the other party not less than one month's written notice or payment in lieu.

b. Any notice of termination need not necessarily be given at a calendar month's end.

c. Upon termination taking effect, the Employee shall return to the Company all equipment, documentation and material, whether in hard copy or digital form, that is the property of the Company.

d. The provisions relating to notice do not apply in certain circumstances, including in the case of misconduct on your part, in which case the Company reserves the right to summarily dismiss you without notice or payment-in-lieu of notice.

9. Business Expenses:

a. The Employer will reimburse the Employee for reasonable business expenses provided the Employee maintains and presents documentation in reasonable detail and in accordance with such procedures and standards as the Employer may establish.

10. Non-Competition:

a. You must disclose fully any existing obligations you have with your past employers or other third parties, including without limitation the confidentiality, non-compete, or non-solicitation obligations.

b. The Employee shall inform the Company in writing if the Employee at any time has any other form of employment.

c. During the term of this agreement, the Employee agrees that they will not provide any consulting or other services to any other person, firm or company on matters relating to the Company's business.

11. Modification of Terms

a. The Company reserves the right to review, modify or amend the terms and conditions of this letter from time to time as circumstances may require.

12. Severability and Waiver:

a. In the event any portion of this agreement is deemed to be invalid or unenforceable, such portion shall be deemed severed and the parties agree that the remaining portions of this agreement shall remain in full force and effect. No waiver of any breach of any provision of this agreement will be effective or binding unless in writing and signed by the party purporting to give the same, and will be limited to the specific breach waived unless otherwise provided in the written waiver.

13. Governing Law:

a. The agreement shall be governed by and construed in accordance with the laws of Singapore.

14. General

a. This letter and any documents referred to constitute the entire agreement between the Company and you, and shall be in substitution for any subsisting agreement or contract made by the Company and you in relation to your employment.

b. Where there is any inconsistency between this letter and any of the documents referred to, this letter will prevail.

Please confirm you are in agreement with the terms and conditions of your employment as outlined above by signing and returning to us the enclosed duplicate copy of this letter.

Welcome to NousQ Pte Ltd. We wish you every success with us.

Yours faithfully,

NousQ Pte Ltd

By: Lim Hsueh Yee Lynne

Signature_ ________

Date:____22 Feb 2022___________

I accept the appointment with <Company> on the terms and conditions stated in this letter.

Ricardo Villanueva

Signature________________________

Date: 22 Feb 2022

Addendum to Employment Agreement:

This addendum details paragraph 6 e. regarding the possible [redacted] on Series A funding sought by the company. Any commission due will be as approved by the Board of Directors with reference to the extent of facilitation of the following aspects of any Series A activity. The overarching principal will be to ensure fair recognition and compensation for efforts in this area.

Key activities and tasks that may be required in Series A:

(1) Generate and Engage Prospects:

- Identification of suitable prospective investors
- Meetings and interactions to enable vetting by NousQ and evaluation by prospects.
- Ongoing engagement and expression of interest from the prospect

(2) Due Diligence and Structuring:

- Due diligence review: scientific & technological; financial; commercialisation; legal; other
- Due diligence issues addressed
- Managing expressions of interest by prospects and structuring such into a suitable term sheet
- Ongoing negotiations and structuring of possible investment engagement terms
- Syndicate liaison and interaction with other prospective investors
- Deal documentation, including liaison with legal counsel

(3) Execution:

- Manage NousQ internal matters including Board approval
- Deal closure, including ensuring completion of obligations and transferences with the company secretary

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