

EMPLOYMENT CONTRACT

THIS AGREEMENT is dated 23 June 2026 (the "Agreement").

Parties

(1) Hivebotics Pte. Ltd., 81 Ayer Rajah Crescent, #03-64 Singapore 139967, UEN 202224434W (the "Employer"); and

(2) Mah Wei Loon, Cawley, of Blk 645B Tampines St 62, #08-51, Singapore 522645, holding NRIC/Passport No.: S8506952G (the "Employee").

The Employer and the Employee are together the "Parties." The Employer wishes to employ the Employee, and the Employee wishes to accept that employment, on the terms set out below and in Schedule 1.

1. DEFINITIONS

- 1.1 "Confidential Information" means information relating to the business, products, technology, finances, clients, suppliers or employees of the Employer that is not public knowledge.
- 1.2 "Commencement Date" and "Leave Year" have the meanings given in Clause 2.
- 1.3 "Work Product" means any invention, design, software, document or other material created by the Employee in the course of Employment or using the Employer's resources.
- 1.4 "Employee Handbook" means the Company's Employee Handbook, as amended from time to time.
- 1.5 Headings are for convenience only. Words in the singular include the plural and vice versa.

2. COMMENCEMENT, PROBATION AND RIGHT TO WORK

- 2.1 The Employee's employment commences on the Commencement Date set out in Schedule 1 (the "Leave Year" runs from this date and each anniversary of it), and continues until terminated under this Agreement.
- 2.2 If Schedule 1 indicates that an Employment Pass or other work pass is required, this Agreement is conditional upon the Ministry of Manpower's approval and issuance of the pass. The Employee must not start work before the pass is issued and valid.
- 2.3 The first three (3) months of employment are a probationary period, which the Company may extend by up to a further three (3) months by written notice. During probation, either Party may terminate employment by giving one (1) week's written notice, unless Schedule 1 states otherwise. Confirmation will be communicated in writing.
- 2.4 The Employee warrants that they are free to take up this role and have disclosed anything that might reasonably affect the Employer's decision to employ them, and undertakes to devote their full working time and best efforts to the role.

3. DUTIES

3.1 The Employee shall serve in the role set out in Schedule 1, reporting as set out in Schedule 1, and shall perform the duties customarily associated with that role together with any reasonable additional duties assigned by the Employer.

3.2 In this role, the Employee will lead Hivebotics' commercial and field service operations across Asia. The Employee's responsibilities include, without limitation: customer delivery and deployment coordination; distributor management; field service setup and operations; revenue collection from confirmed orders; and preparation for scalable regional growth.

3.3 The Employee shall not, without the Employer's prior written consent, hold any other paid employment, consultancy, directorship or business interest during the Employment.

4. COMPENSATION AND BENEFITS

4.1 The Employee shall be paid the base salary set out in Schedule 1, monthly in arrears by electronic transfer, no later than seven (7) days after the end of each salary period.

4.2 The Employee is eligible for a quarterly Performance Bonus as set out in Clause 4A and Schedule 1. Any equity award is governed by Clause 12 (ESOP). All discretionary elements do not form part of contractual remuneration and are conditional on the Employee being in active employment (and not under notice) on the relevant payment, vesting or grant date.

4.3 Where the Employee is a Singapore Citizen or Permanent Resident, the Employer will make CPF contributions and other statutory deductions as required by law.

4.4 Annual leave, public holidays, sick leave, insurance and other benefits are as set out in Schedule 1, the Employee Handbook and applicable law, except where Schedule 1 or this Agreement expressly provides a more favourable term, in which case the more favourable term applies.

4A. PERFORMANCE BONUS

4A.1 The Employee is eligible for a quarterly performance-based bonus (the "Performance Bonus"), subject to achievement of agreed KPIs, Company performance, and management approval. The Performance Bonus is not guaranteed and does not form part of the Employee's contractual remuneration.

4A.2 The quarterly bonus opportunity is structured in two tiers as follows:

Bonus Tier	Purpose	Maximum Bonus Opportunity
Tier 1	Achievement of agreed core KPIs for the relevant quarter	Up to 25% of prorated annual base salary for the quarter (up to SGD 9,000 per quarter; SGD 36,000 annualised)
Tier 2	Additional upside for stretch / exceptional performance above Tier 1 KPIs	Additional up to 25% of prorated annual base salary for the quarter (up to SGD 9,000 per quarter; SGD 36,000 annualised)

Total	Maximum quarterly bonus opportunity	Up to 50% of prorated annual base salary for the quarter (up to SGD 18,000 per quarter; SGD 72,000 annualised)
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4A.3 Indicative KPI Framework: The initial KPI framework for the Performance Bonus is set out below. The detailed KPIs, specific milestones, measurement timelines, quarterly targets, scoring methodology, and payout mechanics will be discussed and agreed separately in writing before each applicable performance period.

KPI Area	Weight	Indicative Measurable Metrics
Successful deployment and customer handover	30%	Successful deployments vs agreed target; 30 days post-deployment; final payment received; 30 days no material Hivebotics intervention.
Revenue collection from confirmed orders	25%	Cash collected vs monthly/quarterly target; % invoiced amounts collected; overdue receivables within agreed threshold.
Field service operations setup	20%	Service SOPs, ticket tracker, escalation workflow, spare parts readiness and service milestones completed.
Customer satisfaction and issue resolution	15%	Open issues within threshold; critical issues resolved within SLA; repeat issues and escalations managed.
Strategic pipeline and distributor readiness	10%	Priority accounts mapped; distributor readiness; future pipeline aligned with production/service capacity.

4A.4 KPI Measurement Principles: The following principles apply to the measurement of KPI achievement:

Measurement Area	Indicative Definition
Successful Deployment	A robot or machine is deployed at the customer site, remains operational for 30 days post-deployment, and final customer payment has been received.
Successful Handover	A robot or machine has completed 30 days of operation without material Hivebotics intervention and without unresolved critical issues preventing normal use.

Pro-Rata Scoring	KPI achievement may be calculated pro-rata against the agreed monthly or quarterly target and the relevant KPI weightage. For example, if a 30%-weighted KPI achieves 80% of target, the earned score for that component may be 24%, subject to the Company's performance bonus plan and management approval.
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4A.5 The detailed quarterly KPI scorecard and bonus calculation methodology will be documented separately in writing before each applicable performance period. Final bonus eligibility and payout will depend on the agreed KPI scorecard, Company performance, individual performance, and management approval.

4A.6 The Employee must be in active employment and not under notice on the relevant payment date to be eligible to receive the Performance Bonus for that quarter.

5. CONFIDENTIALITY

5.1 The Employee shall keep all Confidential Information strictly confidential, both during and after Employment, and shall not use or disclose it except in the proper performance of their duties or with the Employer's prior written consent.

5.2 This does not apply to information that is or becomes public other than through the Employee's unauthorised disclosure, or that the Employee must disclose by law (provided the Employer is given prompt notice).

5.3 On termination or request, the Employee must return all materials containing Confidential Information and delete any copies on personal devices or accounts.

6. INTELLECTUAL PROPERTY

6.1 All Work Product created by the Employee during Employment, or using the Employer's resources, belongs exclusively to the Employer. To the extent any rights do not vest automatically, the Employee assigns them to the Employer and waives all moral rights in such Work Product.

6.2 The Employee shall promptly disclose all Work Product to the Employer, and shall not incorporate third-party materials into Work Product without the Employer's prior written consent and compliance with any applicable licence terms.

7. CONFLICTS OF INTEREST

7.1 The Employee must promptly disclose to the Employer any actual or potential conflict of interest, including any interest in a supplier, customer, contractor, investor or competitor of the Employer.

7.2 The Employee shall act honestly and in the Employer's best interests at all times, and shall not use their position for personal gain or accept bribes or improper gifts.

8. COMPANY PROPERTY, SECURITY AND DATA

8.1 All Company equipment, documents, software and data remain the Employer's property and must be returned on request or on termination.

8.2 The Employee shall comply with the Employer's information security, acceptable use, and AI tool policies, including restrictions on submitting Confidential Information or personal data to third-party AI tools without authorisation.

8.3 The Employee consents to the Employer processing their personal data for purposes related to the Employment, in accordance with the Personal Data Protection Act 2012 and the Employer's privacy policies.

9. TERMINATION

9.1 After probation, either Party may terminate employment by giving the notice period set out in Schedule 1. The Employer may instead make a payment of base salary in lieu of notice, or place the Employee on garden leave for all or part of the notice period.

9.2 The Employer may terminate employment without notice for gross misconduct, serious or repeated breach of this Agreement, dishonesty, fraud, or conduct likely to harm the Employer's reputation, or if the Employee is absent without notice or reasonable cause for two (2) or more consecutive working days.

9.3 If the Employee holds a work pass, the Employer may be required to notify IRAS and withhold monies pending tax clearance. The Employee shall cooperate with this process.

9.4 On termination, the Employee must return all Company property and comply with Clause 8. Clauses relating to confidentiality, IP and post-employment restrictions survive termination.

10. POST-EMPLOYMENT RESTRICTIONS

10.1 For twelve (12) months after termination, the Employee shall not solicit or deal with any client, or solicit any employee, with whom they had material dealings in the twelve (12) months before termination, for a competing purpose.

10.2 For six (6) months after termination, the Employee shall not take up a substantially similar role, in Singapore, with a business that competes with a Hivebotics business line they were materially involved in during the twelve (12) months before termination.

10.3 These restrictions are intended to be reasonable and no wider than necessary to protect the Employer's legitimate business interests; if any part is found unenforceable, it will be read down to the extent needed to make it enforceable.

11. EMPLOYEE HANDBOOK AND COMPANY POLICIES

11.1 The Employee shall comply with the Employee Handbook and other Company policies in force from time to time. The current Employee Handbook is available at: <https://docs.google.com/document/d/1dmisVKcBxurHgyzgnZn5qCrnquVqaT9ijTOhtl0CNJM/>

11.2 The Employee Handbook is a statement of policy, does not form part of this Agreement, and does not create contractual rights. Where it conflicts with this Agreement, this Agreement prevails. The Employee will separately acknowledge receipt of the Handbook.

12. ESOP / EQUITY

12.1 Subject to Board approval and the terms of the Company's ESOP plan, the Employee is eligible to receive an ESOP grant representing up to 0.3% of the Company's fully diluted share capital, structured as two tranches as follows:

Tranche	Size	Indicative Trigger
Tranche 1	0.15%	Establishment of the Asia sales and field service operating model.
Tranche 2	0.15%	Achievement of agreed scale milestones, including deployment, service, and revenue collection targets.

12.2 The ESOP grant is subject to a 4-year vesting schedule with a 1-year cliff, unless otherwise agreed in writing. Full vesting terms, exercise price, and plan rules will be set out in separate ESOP grant documentation, which shall prevail over this Agreement on equity matters in the event of conflict.

12.3 Any value of the ESOP is not guaranteed and will depend on future Company valuation, dilution, liquidity events, exercise price, tax treatment, and overall Company performance. The Employee is solely responsible for their own tax liabilities arising from any equity award.

13. GENERAL

13.1 This Agreement (with Schedule 1) is the entire agreement between the Parties on this subject, replacing any prior offer letter, discussion or understanding. No variation is effective unless in writing and signed by both Parties.

13.2 Notices must be in writing and sent to the address set out above (or as otherwise notified). If any provision is found invalid, the rest of this Agreement remains in force.

13.3 This Agreement is governed by Singapore law, and the Parties submit to the exclusive jurisdiction of the Singapore courts, while agreeing to first try to resolve any dispute amicably.

SIGNATURES

For and on behalf of Hivebotics Pte. Ltd.

Signature:  _____
Name: Rishab Patwari
Title: Chief Executive Officer
Date: 26 / 06 / 2026 _____

Employee Acknowledgment

I confirm I have read and accepted the terms of this Agreement.

Signature:  _____
Name: Mah Wei Loon, Cawley
Date: 26 / 06 / 2026 _____

