*Foundry Labs K.K.*

**Fixed-Term Employment Offer**

Foundry Labs K.K.

〒1500044

東京都渋谷区円山町５番３号

ＭＩＥＵＸ渋谷ビル８階  
2025/10/02

Sent Via Email Only

Declan Tomas Clowry

東京都、世田谷区、代田２−２−２、１０３Gran Paseo 下北沢II、１５５−００３３  
declan.clowry@gmail.com

Re: Employment Offer – Chief Technology Officer

Dear Declan,

On behalf of Foundry Labs K.K. (the “**Company**”), I am pleased to extend to you this offer of employment in a fixed-term, full-time capacity reporting to the Company’s directors. If you accept this offer, the terms of your employment will be as follows.

## Core Responsibilities

### Your initial role with the company will be: Chief Technology Officer

### In this role, you will be responsible for the following:

#### Company Direction and Leadership:

#### Serve as a key member of the executive leadership team, contributing to overall company strategy, growth, and decision-making.

#### Provide vision and guidance to align technical initiatives with the company’s mission and business objectives.

#### Represent the company in high-level discussions with customers, partners, and other stakeholders.

#### Technical Direction:

#### Lead the definition and execution of the company’s technical vision, architecture, and long-term roadmap.

#### Drive innovation and ensure the company’s technology stack, systems, and processes remain robust, scalable, and competitive.

#### Guide technical decisions for product development, customer solutions, and system integrations.

#### Provide technical leadership in customer engagements, education, and industry discussions.

#### Project Management and Execution:

#### Oversee the planning, prioritization, and delivery of technical projects to ensure quality and timely execution.

#### Work directly with teams to provide expertise, mentorship, and problem-solving support.

#### Ensure best practices in development, testing, deployment, and documentation are followed across all projects.

#### Monitor project progress, manage risks, and adjust plans to ensure successful outcomes.

## Term

### Subject to earlier termination or extension, your contract is fixed for 6 months from: November 1, 2025 (“**Effective Date**”) to April 30, 2026, unless ended earlier for cause as defined below. There is no reasonable expectation of renewal. Any renewal will be by mutual written agreement based on business needs and performance.

### Mid-term termination**.** During the fixed term, you and the Company may only terminate this Agreement during the term for cause, where an unavoidable reason under applicable law makes continuation impracticable, such as serious illness requiring long-term leave, loss of required work authorization, or comparable circumstances outside our reasonable control, or by mutual agreement.

### End-of-term non-renewal**.** The Company may elect not to renew by written notice given on or before 30 days prior to the end of the term.

## Work and Duties

### You will perform your work as instructed by the Company.

### Renewal criteria. Renewal of this Agreement will be by mutual agreement based on the Company’s business need and your performance.

### Renewal limit. There is no renewal limit to this Agreement. If the total duration of continuous fixed-term employment with the Company exceeds 5 years, you may apply for conversion to an indefinite-term labour contract in accordance with the Labor Contracts Act, and the Company will accept such application where required by law.

### Changes. The Company may make reasonable changes to your duties, responsibilities, and reporting lines to meet business needs, taking account of your skills and experience. Material changes will be discussed in advance.

### Company Rules. You will abide by the rules, regulations, instructions, personnel practices and policies of the Company and any changes thereto that may be adopted from time to time by the Company (collectively, the “**Company Policies**”); however, no such changes will reduce your statutory entitlements or change your employment terms on remuneration, term, place of work, or restrictive covenants without a signed written amendment.

### Place of Work. Your primary place of work is your home address: 東京都、世田谷区、代田２−２−２、１０３Gran Paseo 下北沢II、１５５−００３３ subject to Company Policies. Business travel within Japan and overseas may be required.

### Working time. As a management supervisory employee, you are not subject to statutory controls on working hours, breaks, or the weekly day off. You will manage your own schedule to fulfil your duties. No fixed start or finish times are prescribed. You are not covered by any Article 36 agreement. The Company may collect objective time data for health and operational management only and not for wage calculation except as noted for late-night premium. You are expected to take reasonable rest periods as needed.

### Paid Leave. You will receive 10 days of paid holiday leave immediately. If you achieve six months of continuous service with at least 80 percent attendance and your employment continues, you will receive an additional 10 days; and thereafter additional days of paid leave will be allocated in accordance with law and Company Policies. Paid leave scheduling will follow Company Policies.

### Unpaid Leave. You may take an additional number of reasonable days of unpaid leave that do not conflict with your work, with prior written approval from the Company no later than five business days prior to the unpaid leave.

### Status Reports. You will, when requested by the Company, report the status of the performance of your work and any other matters requested by the Company.

### Obstructions. Upon determining that you cannot carry out your work, you will immediately report to the Company to receive further instructions.

### Supervision. The Company may supervise the progress of your work as necessary and within applicable privacy laws.

## Remuneration & Expenses; Payment

### Total Salary. JPY 6,000,000, payable in monthly instalments of one-twelfth the total salary and subject to applicable taxes and statutory deductions. This salary is paid in recognition of your role and responsibilities as a management supervisory employee and is not a fixed overtime allowance.

### Premiums. As a management supervisory employee, overtime and day-off premiums do not apply. Work performed between 22:00 and 05:00 will be paid at the statutory late-night premium rate in addition to the monthly instalment above. For this calculation only, the base hourly rate equals the sum of your monthly base salary plus any fixed allowances that count as ordinary wages divided by 160 hours. One-time payments, discretionary bonuses, and reimbursements are excluded from the base.

### Payment. Wage closing date is the final of each month. Your salary will be paid on the 25th of the following month by bank transfer; provided, if the 25th is infeasible for any reason, payment will be made on the next available business day.

### Expenses. Reasonable out-of-pocket expenses arising in connection with your performance of your work and pre-approved by the Company will be reimbursed in the normal course of business upon submission of receipts.

### Insurance. You will be enrolled in employees’ health insurance, employees’ pension insurance, and labour insurance from the start date to the extent required by law. Employee contributions will be withheld from salary.

### Bonuses. Any performance or similar bonus must be the subject of a separate written agreement with the Company.

### Additional Benefits. You may be eligible to participate in Company-sponsored benefits, if and when offered. All such benefits will be subject to the specific terms of the applicable plans, as well as Company Policies, which the Company reserves the right to change or discontinue at any time

## Restrictive Covenants

### Freedom from Restriction. You represent and warrant that acceptance of this offer of employment by you will not violate any employment agreement, non-compete agreement, non-solicitation agreement or confidentiality agreement to which you are a party or by which you are bound.

### No Retention of Former Employer Property. You represent and warrant that you do not possess without permission any documentation, property, or confidential materials of any kind from any prior company with whom you have been associated.

### Non-company Business. You will not engage in concurrent employment or business activities that conflict with your duties without prior written consent, which consent will not be unreasonably withheld.

### No Conflicts of Interest. You will avoid any conflict of interest, meaning any activity, interest, or association that conflicts with your obligations to the Company or that could reasonably be perceived as influencing judgement or decisions from the best interest of the Company; and you will promptly disclose any actual or potential conflicts of interest.

### Non-disparagement. Neither you nor the Company will knowingly make private or public statements likely to cause material reputational harm to the other.

### Non-solicit. During service and for 12 months after, you will not solicit or hire Company employees or directly solicit Company customers with whom you had material contact in the 12 months before termination.

### Any covenant herein deemed overbroad will be reduced to the minimum enforceable scope rather than invalidated.

## Resignation or Termination

### Resignation**.** You may resign effective at the end of the fixed term by giving at least 30 days’ advance written notice. Resignation during the term is permitted only for unavoidable reasons under applicable law or by mutual agreement.

### Dismissal for Cause**.** The Company may terminate you during the term for cause, meaning a serious breach of duty, gross misconduct, or other reasons that make continuation of the employment objectively unreasonable under law. When termination is lawful, notice or payment in lieu will be provided as required by law. Such cause includes, without limitation:

#### Serious breach of duty or willful misconduct (including fraud, theft, assault, harassment, or other gross misconduct in or outside the workplace that materially harms the Company’s trust in you).

#### Material violation of Company Policies after written warning and reasonable opportunity to cure, except where the violation is so serious that immediate termination is justified.

#### Persistent and unjustified absence or poor attendance, including abandonment of work duties without legitimate reason.

#### Loss of legal qualifications or work authorization necessary to perform your role.

#### Serious damage to the Company’s business reputation or financial standing caused by your intentional or grossly negligent conduct.

## Confidentiality

### “**Confidential Information**” means all non-public information disclosed to you in connection with the Agreement, in any form, including but not limited to business information, trade secrets, financial, technical or personal-data information, except information that (i) you lawfully knew without restriction, (ii) becomes public through no fault of you, (iii) is rightfully received from a third party without a duty of confidence, or (iv) is independently developed without reference to the Company’s information.

### You will keep Confidential Information secret, use it solely for the Company’s benefit, and share it only with persons who need to know and are bound by equivalent confidentiality obligations; provided that this obligation does not apply to truthful statements made to government authorities for lawful whistleblowing or other legally protected communications.

### If you are legally required to disclose Confidential Information, you will, where lawful, provide the Company with prompt written notice (and, if practicable, at least forty-eight hours in advance) and cooperate with the Company in seeking protective measures.

### Data Handling. You will handle personal data in compliance with the Company Policies and applicable law, including prompt reporting of any suspected incident.

### Confidentiality Survival. The obligations in this Article survive for five (5) years after the Agreement ends; except that such survival is (a) indefinite, for any information that is a “trade secret” under the Unfair Competition Prevention Act or any comparable statute, and (b) as long as applicable privacy laws require, for personal data.

### Return of Materials. All notes, memoranda, records, and data created or obtained by you in the course of service are Company property. Upon the Company’s request, and in any event within ten (10) business days after this Agreement ends, you will promptly return all tangible items and permanently delete all electronic copies (including cloud back-ups within your control) and then provide the Company with a written certification of compliance with this Article.

## Intellectual Property

### Work-for-Hire. All work made by you (a) in the course of performing the Agreement or (b) using the Company’s resources or Confidential Information, is work made for hire under Article 15 of the Copyright Act.

### Employee Inventions. All inventions, designs, databases, and know-how made by you in relation to your work for the Company will belong to the Company and, in accordance with the Patent Act, the Company will pay reasonable remuneration for such inventions where applicable. You will sign all documents and do all acts the Company reasonably requests to perfect, record, or enforce those rights in any jurisdiction, both during and after the Agreement, at the Company’s expense.

### Moral Rights. To the fullest extent permitted by law, you irrevocably agree not to exercise any moral rights in any works transferred under this Article.

### Prior IP. Any IP owned or controlled by you before the Effective Date remains your property, but you grant the Company a non-exclusive, royalty-free, worldwide, perpetual license to use it insofar as necessary to exploit the Company’s IP.

## Miscellaneous

### No Assignment. Neither party may assign or transfer this Agreement without the other’s written consent, except that the Company may assign it as part of a merger, corporate reorganization, or sale of substantially all of its shares or assets.

### Immigration Status. Employment is contingent on and subject to your maintaining any required immigration status and work authorization in Japan.

### Survival. The sections on Remuneration and Expenses, Restrictive Covenants, Confidentiality, Intellectual Property, and Governing Law and Jurisdiction survive the expiry or termination of this Agreement.

### Notices. Notices between the parties must be in writing and deemed received when delivered by courier or with delivery receipt or explicit acknowledgment of email.

### Governing Law and Jurisdiction. This Agreement is governed by the laws of Japan. The Tokyo District Court has exclusive jurisdiction as the court of first instance. Proceedings will be conducted in Japanese.

### Language; Entire Agreement. This Agreement was drafted and should be interpreted in English; and, together with applicable Company Policies, constitutes the entire agreement between the parties regarding its subject matter and supersedes all prior understandings.

### Amendments. This Agreement may be amended only by a written instrument signed by both parties.

Sincerely,

Cedric Daniel Wagrez  
Representative Director

cedric@foundrylabs.co.jp

I have read and accept this offer of employment.

Declan Tomas Clowry  
declan@foundrylabs.co.jp

Date:2025-10-14