

DATED 14th **DAY OF** June **2015**

SUPPORT SERVICE AGREEMENT

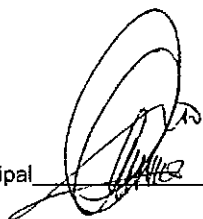
BETWEEN

RESEARCH TECHNOLOGY PTE LTD

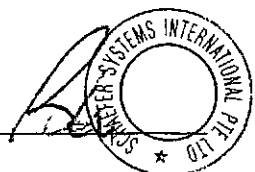
AND

**SCHAEFER SYSTEMS INTERNATIONAL
PTE LTD**

Signed by Principal



User



An Agreement is hereby made on 4th June 2015 between Messrs. **Research Technology Pte Ltd**, a company incorporated in Singapore and having its registered office at No. 80 Tuas Avenue 1, Singapore 639525 (hereinafter referred to as "**The Principal**") of the one part and

Schaefer Systems International Pte Ltd, a company incorporated in Singapore and having its registered address at No 73 Tuas Avenue 1, Singapore 639512 (hereinafter referred to as "**The User**") of the other part.

WHEREBY IT IS AGREED as follows: -

The Principal shall provide a suite of support services to the User (with these collective services outlined in Annex A and hereafter collectively known as "**support services**") subject to the Terms and Conditions hereinafter contained.

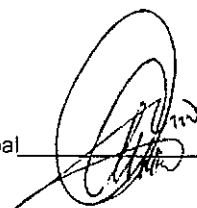
1. The principal shall provide the support services to the User for a period of two plus two (2 + 2) years, effective from the 4th July 2015 and expiring on the 3rd July 2017 (hereinafter referred to as "**the Period**") YIELDING AND PAYING THEREFOR unto the principal during the said period
 - 1.1. A monthly support service fee of **Singapore Dollars Eleven Thousand Only (\$S\$11,000.00)** plus prevailing Goods and Services Tax (hereinafter called "**the support service fee**"), and a monthly facilities fee of **Singapore Dollars Three Hundred Only (\$S\$300.00)** plus prevailing Goods and Services Tax (hereinafter called "**the facilities fee**").
 - 1.2. The support service fee and facilities fee shall be payable in advance on or before the first day of each calendar month, the first of such payments (or an apportioned amount where the first day of the said term hereby created falls on a day other than the first day of the month) to be made on the execution of this Agreement and before the commencement of the said term hereby created (whichever is earlier).

The User HEREBY COVENANTS with the Principal as follows:

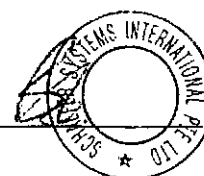
2. To pay the support service fee and facilities fee on the days and in the manner aforesaid without any set off demand or deduction whatsoever and not to seek to exercise any right or claim to withhold the support service fee and facilities fee or any right or claim to legal or equitable set-off.
3. To pay the said support service fee and facilities fee, by GIRO payment to the Principal's bank account, on the days and in the manner aforesaid without any set-off demand or deduction whatsoever. Detail of the Principal's Bank Account is as follows: -

| | |
|--------------|---|
| Name of Bank | : The Development Bank of Singapore Ltd |
| A/c No. | : 002-027772-7 |
| Branch | : Jurong Branch |
4. To pay prevailing Goods and Services Tax levied or imposed on the support service fee and facilities fee such other monies as are required to be paid under this Agreement from the commencement of the term hereby created. The Principal shall not be liable to reimburse the User for any amount of taxes or impositions paid by the User under this Agreement.

Signed by Principal



User

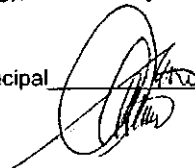


5. To pay to the Principal on or before the execution of this Agreement a security deposit of **Singapore Dollars Twenty Five Thousand Five Hundred Only (S\$25,500.00)** being security deposit for the due observance and performance by the User of the stipulations conditions and covenants on the part of the User herein undertaken to be performed and observed and the said sum shall be retained by the Principal until the expiration of the said term hereby created.

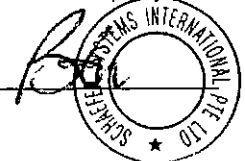
Both the Principal and User hereby mutually and expressly agree that:

6. If the support service fee and facilities fee hereby reserved or any part thereof shall at any time be unpaid for seven (7) days after becoming payable whether formally demanded or not, or if any undertaking on the User's part herein contained shall not be performed or observed or if the User being any individual shall become bankrupt or being a company shall go into liquidation (except for the purposes of amalgamation or reconstruction) or if the User shall make any assignment for the benefit of its creditors or enter into an agreement or make any arrangement with its creditors for liquidation of its debts by composition or otherwise then and in any one of the said cases it shall be lawful for the Principal at any time thereafter to forfeit the security deposit paid by the User hereunder or any part thereof in the name of the whole and thereupon this Agreement shall absolutely cease and determine but without prejudice to the right of action of the Principal against the User in respect of any antecedent breach of the User's undertakings herein contained.
7. Without prejudice to the Principal's rights under clause 6 above, the User shall pay to the Principal on demand an interest at a rate of **2% per month** on any late payment of support service fee, or any other monies due under this Agreement from the date that the same is due up to the actual date of payment if the said monies remain unpaid for more than seven (7) days after the same are due (whether formally demanded or not).
8. In the event any Government Authority or any competent Authority disapproved the provision of this support services and notice has been served on either the Principal or User to cease such a provision, then the Principal shall give notice to the User to determine this Agreement and in which event the period for the notice to quit shall be such period as stated in the notice as served by the relevant competent authority. No claim for any loss against each party shall be entertained for such determination of this Agreement. All security deposit held by the Principal less any outstanding amount due, if any, is to be refunded to the User upon determination of this Agreement.
9. In the event that the User deems the provision of support services to be unviable due to environmental factors, the User shall inform the Principal in writing of the necessary changes to the environment, within reason, that would render the support services viable. If the provision of support services continues to be unviable after the implementation of the changes, the Principal shall allow the User to terminate the support services under the Agreement by providing written notice of not less than three (3) months of the User's intentions before the termination of support services. No claim for any loss against each party shall be entertained for such determination of this Agreement. All security deposit held by the Principal, less any outstanding amount due, if any, is to be refunded to the User upon the termination of the support services.
10. The validity, construction, interpretation and enforcement of this Agreement and any other document or agreement contemplated herein and all rights remedies powers obligations and liabilities hereunder and thereunder shall be governed by the laws of the Republic of Singapore.
11. Any notice in writing required to be served hereunder shall be deemed to be sufficiently served on the other party if sent by prepaid registered post in any envelope addressed to that party and sent to the address of that party stipulated in this Agreement (or to such other address as shall have been previously notified in writing), or sent by facsimile transmission to that party. In

Signed by Principal





User





addition to the above, any notice to be served on the User shall also be sufficiently served if left at the premises in an envelope addressed to the User.

AS WITNESS the hands of the parties hereto the day and year first above written.

Signed and agreed by The PRINCIPAL:

 
Research Technology Pte Ltd
 Name of Signatory: Johny *AW*
 Designation: Director
 Dated: 4/6/14

Signed and agreed by The USER:

 
Schaefer Systems International Pte Ltd
 Name of Signatory: BRIAN MILLER
 Designation: MANAGING DIRECTOR
 Dated: 04/06/15

Signed by Principal

User

