



CONTRACT OF EMPLOYMENT INDEFINITE-TERM SCIENTIFIC BETA PTE LTD

This employment contract (hereinafter called "the Contract") is made this 19 march 2019

BETWEEN:

YEE HONG WEI Clement

Singaporean
Passport/ID number: E5392177K
NRIC : S8836908D

Date of birth: 26 September 1988

Address:
Blk 217 Choa Chu Kang Central,
#04-222, Singapore 680217

Hereinafter called "the Employee",

AND:

Scientific Beta Pte Ltd (201727943N)
Located at 1 George Street #15-02, SINGAPORE (049145)

Represented by Mr Frédéric Ducoulombier

Hereinafter called "the Employer" or "the Company",

I. JOB DESCRIPTION

1. The Employee is appointed as Quantitative and ESG Analyst
2. The Employee shall devote his full time, attention, abilities and skill to his duties during working hours. The Employee shall at all times truly, faithfully and diligently perform his duties, exercise his powers and obey all reasonable and lawful directions given to him by or under the authority of the Employer.
3. The Employee's duties are as follows:
 - ✓ Developing and back-testing portfolio construction/allocation models and analytics;
 - ✓ Developing tools for data acquisition, validation and quality-control;
 - ✓ Performing research and authoring materials on investment and ESG issues;
 - ✓ Performing risk and performance analyses in respect of ESG and financial criteria
4. The Employee's duties and annual objectives will be updated in September each year. However, the Employee duties may be altered by the Employer at any time should the need occur but, for the avoidance of doubt, will remain consistent with the Employee's qualifications.
5. The Employee shall at all times during the term of his employment with the Company, strictly adhere to and comply with all the Employer's rules, regulations and policies.
6. During the Employee's employment with the Company, he must not without the Employer's prior written agreement be involved directly or indirectly in any other business or undertaking or any other temporary or regular work, whether paid or not.
7. Should the Employee wish to accept an outside appointment or take up additional employment, he must obtain the written consent of the Director of the Company.
8. The Employee must at all times endeavour to promote the interests and reputation of the Company and work in its best interests.

II. COMMENCEMENT DATE

9. The Employment Contract is a full-time and indefinite term contract, subject to the terms set out herein. The Employee will be appointed with effect from the 22nd of April 2019.

III. PLACE OF WORK

10. The Employee will be based at the Company's offices in Singapore, although the Company may from time to time require the Employee to work at other locations (including overseas locations) on a temporary basis, not to exceed three (3) months continuously.

IV. SINGAPORE OFFICE OPERATIONAL HANDBOOK

11. The Employee shall comply with the Employer's "Singapore Office Operational Handbook" ("**the Employee Handbook**"), which form part of the terms and conditions of the employment of the Employee, as may be amended, modified and/or supplemented at any time and from time to time by the Employer, and notified and made available by the Employer to the Employee or generally to all Employees in writing.
12. The provisions of the Employee Handbook shall apply insofar as they are not in conflict with the terms of this Employment Contract. In the event of a conflict between the provisions of this Employment Contract and the Employee Handbook, the terms of the Employment Contract shall prevail.

V. WORKING HOURS AND OVERTIME

13. The Employee shall conform to such hours of work as shall be specified by the Employer or as may reasonably be required by the Employer from time to time.
14. The Employer may, at its discretion, alter and/or stagger the working hours of such employees as the Employer deems appropriate, with prior notice. The current working hours are from 9am to 6pm daily with a 1-hour lunch break.
15. The Employee may be required to work different or additional hours outside of the specified current working hours, as may be reasonably necessary in the performance of his duties under this Employment Contract and should the need arise.

VI. SALARY AND BONUS

Basic Salary (gross):

16. The Employee's basic salary shall be **5 250 SGD per month** as gross salary. The Employee shall not be eligible for overtime pay.
17. The basic salary is paid at monthly intervals one month in arrears; payments are made by credit transfer no later than the last day of each month.
18. Salary increases will be at the sole discretion of the Employer.
19. The Employee will bear his income tax and be responsible for compliance with all personal tax laws to which the Employee is subject.

Annual review and annual bonus

20. The Employee's performance will be reviewed annually. The amount of bonus and/or salary increment that the Employee receives is at the sole discretion of the Employer.
21. The annual bonus, which is targeted at **8 000 SGD** gross for the first year, if any shall be paid with the pay of November. Performance is assessed for yearly periods starting 1 August and pro-rated for periods below twelve months. For the first year, the annual bonus will be prorated to the number of working months.

VII. DEDUCTIONS

Taxes and contributions

22. The Employer shall deduct from the Employee's salary and bonus all such sums it is authorised to deduct under the laws of Singapore, in relation to CPF contributions, withholding tax or otherwise.
23. The Employee will bear the responsibility for his income tax and be responsible for compliance with all personal tax laws to which the Employee is subject.

Other deductions

24. The Employee agrees that the Employer has the right to deduct from his pay or any money due to him, any sums which the Employee may owe the Company or any costs associated with the performance by the Employee of his day-to-day duties including and without limitation any loans made to the Employee or overpayments, advances, cost of repairing any damage or loss to Company property caused by the Employee, any insurance excess payable as a result of damage to Company vehicles, parking fines or other motoring penalty.

VIII. EXPENSES

25. The Company will reimburse the Employee for all business expenses reasonably incurred by him in the performance of his duties. Such expenses claims are described in the Employees' Handbook, and should be claimed on a fortnightly basis.
26. Payment of expenses will be made in accordance with the Company Expenses Policy and is subject to proof of expense and the consent of a Director of the Company.

IX. CENTRAL PROVIDENT FUND / RETIREMENT SCHEME CONTRIBUTIONS

9. If the Employee is eligible to contribute to the Central Provident Fund, the Company will comply with its obligations under the Central Provident Fund Act (Cap. 36).
10. If the Employee is not eligible to contribute to the Central Provident Fund, the Employer will make an annual contribution into a retirement scheme account on behalf of the Employee. The amount of the annual contribution made by the Employer shall be 7% of the basic salary for the year. Where relevant, the Employee will bear his own income tax (as well as all other taxes) on this payment.

X. PRIVATE MEDICAL INSURANCE

11. The Employee will be covered under the Employer's group medical, term life and disability insurance policies.
12. Save for such benefits provided under the Employer's group insurance policies, the Employer shall not bear any cost or expense incurred by an Employee in connection with any hospitalisation or illness.

XI. ANNUAL LEAVE

13. The Employee shall be entitled to paid annual leave of twenty (20) days per calendar year. Annual leave accrues at the rate of 20/12 days for each complete calendar month of employment.
14. The Employee shall take his leave not later than twelve (12) months after the end of every twelve (12) months continuous service. Unused annual leave will not be convertible to cash.
15. The Employee is required to give at least one (1) month prior notice of his proposed leave dates to the Employer for approval in order to utilize his leave entitlement, unless the proposed leave period is for less than 5 days, in which case the Employee is required only to give one week's prior notice.
16. The Employer reserves the right to approve such leave having regard to the exigencies of the service (including but not limited to its staffing needs) and may require the Employee to take leave at such time or times as may be determined in order to suit the needs of the Employer.
17. The Employer reserves the right to require the Employee to take any unused leave entitlement during the Employee's notice period, even if the Employee's leave was booked and approved to be taken after the end of his notice period.

18. The Employee may request unpaid leave, which shall be granted at the sole discretion of the Employer.

XII. MEDICAL LEAVE

19. The Employee is entitled to:
 - a. Outpatient sick leave not exceeding 14 days per calendar year; and
 - b. Hospitalisation leave not exceeding 60 days per calendar year.
 (collectively referred to as "**Medical Leave**" and collectively capped at 60 days.)
20. For purposes of Medical Leave, the Employee must produce a medical certificate issued by a medical practitioner. The medical certificate must be submitted to the Office Manager as soon as practicable and no later than three (3) working days after the Employee returns to the office after his absence; failing which his days of absence from the Company will be deemed as annual leave and his annual leave entitlement will be deducted accordingly; and where his annual leave entitlement is fully utilised, such days of absence will be deemed as unpaid leave.
21. Medical certificates covering procedures or programmes for cosmetic purposes will not be recognised.
22. Where the Employee's length of service is less than one (1) year, his Medical Leave benefits shall be pro-rated accordingly. For the avoidance of doubt, this clause does not apply to this employment contract.
23. The Employee shall not be entitled to Medical Leave on a Saturday, Sunday, public holiday or a day on which he has taken leave (whether annual or unpaid leave).

XIII. CONFIDENTIALITY

24. The Employee recognizes that all Confidential Information shall at all times remain the property of the Employer. Confidential Information shall mean any non-public information relating to the business or the affairs of the Company and its parent or affiliated companies / bodies. Such information includes, without limitation:
 - a. Data and information relating to Scientific Beta;
 - b. Information on pricing/cost structures;
 - c. Marketing information, strategies and plans;
 - d. Intellectual property;
 - e. Business plans or dealings and financial information;
 - f. Technical data;
 - g. Private information on employees or officers;
 - h. Designs pertaining directly to the Company and that are not otherwise available to the public or derived from other public or non-public sources not pertaining to the Employer;

- i. Information concerning operational, control and recording systems established, used or accessed by the Company including but not limited to accounting, computer and administrative systems;
 - j. Any document marked 'Confidential' or any information which the Employee has been told is 'Confidential' or which he might reasonably expect the Company would regard as 'Confidential' or any information which has been given to the Company by customers; and
 - k. Any other confidential information which has been or is obtained by or given to the Company which is not in the public domain.
- 25. The Employee shall not during his employment with the Company and at all times (without limitation) after the termination of his employment, directly or indirectly disclose, use or exploit for his own purposes or those of any other person, company, business entity or other organisation whatsoever, any Confidential Information belonging to the Employer and its parent or affiliated companies / bodies.
- 26. In the event the Employer obtains Confidential Information from any third party the Employee shall not without the consent of the Employer at any time either during his employment hereunder or after its termination infringe the restrictions on disclosure agreed to by the Employer and made known to the Employee.
- 27. The obligations contained in this clause shall not apply:
 - a. to any information or knowledge which may subsequently come into the public domain other than by way of unauthorised disclosure (whether by yourself or a third party);
 - b. where such use or disclosure has been properly authorised by the Company;
 - c. to any information which the Employee is required to disclose in accordance with an order of a Court of competent jurisdiction;
 - d. to any disclosure required for the proper performance of the Employee's duties.
- 28. In the event the Employee is required to disclose Confidential Information in the course of his duties or as required by law, the Employee shall give the Employer prompt notice prior to such disclosure being made.
- 29. The Employee shall not remove any documents, or tangible items which belong to the Employer or which contain or refer to any Confidential Information, from the Employer's premises at any time without proper authorization obtained in advance.
- 30. The Employee will not, unless specifically required by his employment with the Company, copy any papers or documents or other records of the Company relating to any of the Confidential Information whether prepared by the Employee or others nor remove any of such papers, documents or records from the Company's premises.

31. Upon the termination or cessation of the Employee's employment with the Company, or at the request of the Company, the Employee will promptly:
 - a. Deliver to the Company all the Confidential Information of whatever description (including all electronic copies thereof) and any or all materials which in the opinion of the Company are of a secret or confidential nature; and
 - b. Delete all electronic copies or records in the Employee's personal computers and possession.
32. The obligations of confidence undertaken by the Employee pursuant to Section XIII shall survive the termination or cessation of the Employee's employment for whatever reason.

XIV. COMMUNICATIONS

33. The Employee is likely to have access to the Company's communications facilities, such as email, internet and telephones; use of such equipment is subject to compliance with Company rules.
34. The Company does not routinely monitor email or other communications made using its equipment. However, the equipment is supplied on the understanding that it will be used for the Company's business purposes, and the Company reserves the right to monitor and read communications being made on its equipment.

XV. TERMINATION

35. During the probationary period, either party may terminate the Employment Contract by giving one month's notice. The probationary period will be three months.
36. Upon confirmation of employment, the Employment Contract may be terminated at any time by either party giving to the other party notice of termination in writing. The amount of notice to be given will be one month during the first year of work (from commencement) and two months thereafter.
37. Notwithstanding the above, the Employer reserves the right at all times to terminate this Employment Contract immediately without notice or payment in lieu of notice (summary dismissal) should the Employee be guilty of serious misconduct, which includes (but is not limited to) the following conduct:
 - a. Unauthorised use or disclosure of confidential information in breach of Section XIII above.
 - b. Dishonesty, e.g. theft, fraud, falsification of records. This includes actions

calculated to assist others in dishonest activity, a failure to disclose relevant information upon the Company's request, or the provision of misleading information to the Company.

- c. Providing deliberately misleading or incorrect information prior to the Employee's employment or on joining the Company.
 - d. Violence or abusive, threatening or intimidating conduct.
 - e. Harassment (whether sexual, racial or otherwise) or bullying.
 - f. Serious insubordination or rudeness to superiors, colleagues, clients, visitors, students or other professional contacts.
 - g. Commission of a criminal offence other than an offence which in the opinion of the Company does not affect the Employee's position as an employee of the Company (bearing in mind the nature of the duties in which the Employee is engaged and the capacity in which the Employee is employed).
 - h. Dangerous or wilful breach of health and safety rules.
 - i. Incapacity at work brought on by alcohol or drugs; or the use of illegal or unauthorised drugs.
 - j. Absence without leave or notification for more than 2 working days.
 - k. Misuse of or deliberate damage to Company property, e.g. computers. This includes accessing personal data of other employees without authority.
 - l. Gross negligence and/or reckless behaviour which causes or might cause loss to the Company or its clients, employees, visitors, students or other professional contacts.
 - m. Refusing or neglecting to comply with any reasonable direction given by the Company.
 - n. Other serious or persistent breaches of the terms and conditions of employment.
 - o. Other behaviour that is or might be seriously prejudicial to the interests of the Company or which might bring the Company into disrepute.
38. The Company may also terminate this Employment Contract immediately without notice or payment in lieu of notice if the Employee has been denied an Employment Pass or has had his Employment Pass expire unrenewed or cancelled for any reason.
39. Upon the termination of his employment, the Employee shall return to the Employer

all documents, records, items and materials in his possession or custody belonging to the Employer which he obtained in the course of his employment, and she shall not retain any copies (including electronic or soft copies) thereof.

XVI. APPLICABLE LAW AND JURISDICTION

40. This Employment Contract shall be governed by and construed in accordance with the laws of Singapore.
41. The Employer and Employee hereby irrevocably submit to the jurisdiction of the Courts of Singapore for the purpose of any claim, action or legal proceedings commenced by the Employer against the Employee in respect of any matter, question, dispute or difference arising out of or connected with this Employment Contract. The Employer shall, however, be entitled to bring and prosecute any claim, action or legal proceedings against the Employee in any country which it may in its absolute discretion consider appropriate and the Employee agrees to submit to the jurisdiction of the courts of any such country. Any claim, action or legal proceedings commenced by the Employee against the Employer in respect of any matter, question, dispute or difference arising out of or connected with this Employment Contract shall be subject to the exclusive jurisdiction of the Courts of Singapore.

XVII. MISCELLANEOUS

42. The Employee will not accept any commissions, nor any other type of benefits nor gifts in connection with his business activities.
43. This Employment Contract is written in English Language. The Employee hereby confirms that he fully understands the content hereof.
44. In the event any one or more clauses of this Employment Contract shall be held to be invalid, the remainder of the Employment Contract shall continue in full force and effect.
45. The Employment Contract (together with the Employees' Handbook/memorandums/written policies and rules constitutes the entire agreement between the Employee and the Company and supersedes all previous agreements whether oral or in writing.
46. Any points not specifically detailed in this Employment Contract or the Employees' Handbook/memorandums/written policies and rules which may be adopted by the Employer shall be discussed in a spirit of mutual cooperation and understanding.
47. A person who is not a party to this Employment Contract shall not have any rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any term of this

Employment Contract.

48. This Employment Contract is executed in two original copies of eleven pages.

Signed by

Signed by

Frédéric DUCOULOMBIER, Director
On behalf of the Employer

YEE HONG WEI Clement
The Employee

Dated:

Dated:

The Employee should add the handwritten note, "Read and approved." Both parties should add their initials to all pages but the last.