

DIRECTOR SERVICE AGREEMENT

THIS DIRECTOR SERVICE AGREEMENT (this “Agreement”) is made, entered into, and effective as of December 1, 2022(the “Effective Date”)

BY AND BETWEEN:

Red Label Technology Pte Ltd., a company duly incorporated under the laws of the Singapore (the "Company")

AND:

MIN KAI, YEN, (the "Director")

NOW THEREFORE IN CONSIDERATION of the mutual covenants and agreements hereinafter contained and for other good and valuable consideration (the receipt and sufficiency of which is acknowledged by each party), the parties agree as follows:

1. SERVICES, FEES, AND PAYMENT

- 1.1 The Company engages the Director as an independent contractor to provide services described in Schedule A attached hereto (the “Services”), and the Director agrees to perform such Services.
- 1.2 The Company will pay to the Director the compensation indicated in Schedule A (the “Compensation”), in full payment and reimbursement for providing the Services and for necessary expenses incurred in connection therewith, in the manner and at the times set out in Schedule A attached hereto, and the Director will accept such compensation as full payment and reimbursement as aforesaid.

2. TERM AND TERMINATION

- 2.1 This Agreement shall commence upon Effective Date and shall have an initial term of one (1) year. Upon expiry, the Agreement shall automatically renew for another one (1) year unless terminated by either party giving one (1) month advance written notice (the “Termination”).
- 2.2 This Agreement shall terminate upon the earliest of the following occurring:
 - The date of Termination; or
 - The date that the Director is removed by action of one or more of the Company’s shareholders in accordance with the Company’s Bylaws; or
 - The date that the Director resigns from the Company’s board of directors, provided that the Director previously provided to the Company one (1) month advance written notice of such intention to resign.
- 2.3 Notwithstanding any other provision of this Agreement, if and when any one of the following events occurs, then, and in addition to any other remedy or remedies available to the Company, this Agreement shall be immediately and automatically terminated, and the Company shall not be under any further obligation to the Director:

- a) the Director commits any breach and/or repeated and/or continual breach of any of Director's obligations under this Agreement;
 - b) the Director has made any representation or warranty made in this Agreement that is untrue or incorrect;
 - c) the Director dies;
 - d) the Director is or becomes prohibited by any law, regulation, rule, practice direction, or practice rule from taking up the post of director or senior officer or the Director loses the qualifications to act as director or senior officer;
 - e) the Director is or becomes unable to perform his duties under this Agreement due to health reasons, disability, or being of unsound mind, unless the Company can accommodate the Director's health impairment or disability without the Company incurring undue hardship;
 - f) the Director's actions or omissions bring the name or reputation of the Company, or any of Company's affiliates, subsidiaries, or parent (each a "Group Member") into serious disrepute or prejudices the business interests of the Company or any Group Member;
 - g) the Director is sued for criminal liability or convicted of any criminal offence other than an offence which in the reasonable opinion of the board of directors of the Company does not affect the Director's position as a director (bearing in mind the nature of the duties in which the Director is engaged and the capacities in which the Director is engaged).
- 2.4 Notwithstanding any other provisions of this Agreement, the provisions of Articles 5, 6, and 7 of this Agreement and all obligations of each party that have accrued before the effective date of termination of this Agreement that are of a continuing nature will survive termination or expiration of this Agreement.

3. INDEPENDENT CONTRACTOR

- 3.1 The Director shall be an independent contractor and not the servant, employee, or agent of the Company, it being recognized, however, that to the extent the provisions of this Agreement result in the creation of an agency relationship to allow the Director to perform certain of the Services on behalf of the Company, then the Director shall, in that context, be the agent of the Company, as the case may be.
- 3.2 The Director will promptly pay, and be solely responsible for paying, as the same become due and payable as a result or consequence of monies paid or payable by the Company to the Director pursuant to this Agreement, all amounts payable pursuant to applicable tax statutes, workers' compensation or workplace safety and insurance statutes, pension plan statutes, and any other taxes, statutory deductions, contributions, and assessments on income required the Government of Singapore, and any other government or regulatory authority, agency or body.

- 3.3 The Director agrees to indemnify and save harmless the Company against and for all and any claims, assessments, penalties, interest charges and legal fees and disbursements and taxes incurred as result of having to defend same made against the Company as a result of the Director's failure to comply with Article 3.2 of this Agreement, or as a result of any decisions or investigations made by any government agency or body in connection with the relationship between the parties hereto.
- 3.4 The Director is not entitled to participate in any benefits or pension plan provided by the Company to any of its employees. Except as is required by law, the Director will not receive any of the following or similar payments from the Company: vacation pay; holiday pay; sick pay; overtime pay; benefits; or automobile allowance or company car.

4. PERSONAL SERVICE AND NON-ASSIGNMENT

- 4.1 This Agreement is relating to the provision of services by the Director personally. Therefore, the Director's rights, interests, obligations, duties, etc. hereunder shall not be transferred, assigned or delegated to any third party.

5. OWNERSHIP AND RETURN OF PROPERTY

- 5.1 All property including, but not limited to, files, manuals, equipment, securities, and monies of any and all customers of the Company related to the provision of the Services that are, from time to time, in the possession or control of the Director will be, at all times, the exclusive property of the Company. The Director shall forthwith deliver all aforesaid property to the Company on the earlier of:
- a) the termination of this Agreement;
 - b) upon the request, at any time, by the Company.
- 5.2 The Director agrees that upon termination of this Agreement, he shall at once deliver to the Company all books, manuals, reports, documents, records, effects, money, securities, whether in print or stored electronically, or other property belonging to the Company or for which the Company is liable to others which are in his possession, charge, control, or custody.

6. CONFIDENTIALITY

- 6.1 The Director acknowledges and agrees that the Company has certain confidential information which includes knowledge of trade secrets whether patented or not, computer programs, research and development data, testing and evaluation plans, business plans, opportunities, forecasts, products, strategies, proposals, suppliers, sales, manuals, work programs, financial and marketing information, customer lists or names, and information regarding customers, contracts and accounts of the Company whether printed, stored electronically, or provided verbally (the "Confidential Information").
- 6.2 The Director agrees that he will treat as confidential and will not publish, release, disclose, or permit to be published, released or disclosed, either before or after the termination of this Agreement, any Confidential Information other than for the Company's purposes and benefit.

- 6.3 The Director agrees that during the term of contract and for twelve (12) months thereafter, he will not use, directly or indirectly, any Confidential Information for his own benefit or for the benefit of any person competing or endeavoring to compete with the Company.

7. CONFLICT AND NON-COMPETITION

- 7.1 The Director will not, during the Term, provide any service to any person where the performance of that service may or does, in the reasonable opinion of the Director or the actual knowledge of the Director, give rise to a conflict of interest between the obligations of the Director under this Agreement, and the obligations of the Director to such other person.
- 7.2 The Director agrees that he will not, without the prior written consent of the Company, at any time within twelve (12) months following termination of this Agreement, on his own behalf, or on behalf of any person competing or endeavoring to compete with the Company, directly or indirectly solicit, endeavor to solicit, or seek to gain the custom of, canvass, or interfere with any person that
- a) is a customer of the Company as of the date of termination of this Agreement;
 - b) was a customer of the Company at any time within twelve (12) months prior to the date of termination of this Agreement; or
 - c) has been pursued as a prospective customer by or on behalf of the Company at any time within twelve (12) months prior to the date of termination of this Agreement, and in respect of whom the Company has not determined to cease all such pursuit.

8. NOTICES

- 8.1 Any notice will be deemed delivered: (a) on the day of delivery in person; (b) one day after deposit with an overnight courier, fully prepaid; (c) on the date sent by facsimile transmission; (d) on the date sent by e-mail, if confirmed by registered mail (return receipt requested); or (e) four days after being sent by registered mail (return receipt requested).

9. GENERAL

- 9.1 Entire Agreement. This Agreement constitutes the entire Agreement between the parties with respect to all matters herein, and there are no other agreements in connection with this subject matter except as specifically set forth or referred to in this Agreement. This Agreement supersedes any and all prior agreements and understandings relating to the subject matter. Both parties acknowledge that neither of the parties has been induced to enter into this Agreement by any representation or writing not incorporated into this Agreement.
- 9.2 Governing Law. This Agreement will in all respects be governed exclusively by and construed in accordance with the laws of Singapore applicable.
- 9.3 Amendments. This Agreement may only be amended if such amendment is confirmed in writing by both parties.

- 9.4 Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same document. All counterparts shall be construed together and shall constitute one and the same original document. Each party may deliver a counterpart signature page by facsimile transmission.
- 9.5 Severability. If any portion of this Agreement is declared invalid or unenforceable, in whole or in part, it shall not be deemed to affect or impair the validity or enforceability of any other covenant or provisions herein, and such unenforceable portion shall be severed from the remainder of the Agreement.
- 9.6 Waivers. A waiver of any default, breach, or non-compliance under this Agreement is not effective unless in writing and signed by the party to be bound by the waiver. No waiver will be inferred from or implied by any failure to act or delay in acting by a party in respect of any default, breach or non-observance or by anything done or omitted to be done by the other party. Any waiver by a party of any default, breach or non-compliance under this Agreement will not operate as a waiver of that party's right under this Agreement in respect of any continuing or subsequent default, breach or non-observance.
- 9.7 Headings. The headings used in this Agreement are for the convenience of reference only and do not form part of or affect the interpretation of this Agreement.
- 9.8 Schedules. Any Schedules to this Agreement are an integral part of this Agreement as if set out at length in the body of this Agreement.
- 9.9 Conflict. In the event that there is a conflict or inconsistency between the wording of any of this Agreement and any Schedule, the Schedule shall govern.

IN WITNESS WHEREOF the parties have duly executed this Agreement by signing below as of the Effective Date.

Red Label Technology Pte Ltd.

MIN KAI,YEN

Signature:



Signature:



Name: MIN KAI,YEN

Titles: Director

Date: Dec. 1, 2022

Date: Dec. 1, 2022

Schedule A

1. Services

The Director is engaged as a director of the Company and shall perform the following services:

- 1.1 Normal director responsibilities. Carry out and assume all responsibilities of a director of the Company as required by Singapore law and other applicable law, the Company's Articles of Incorporation (as amended), the Company's Bylaws (as amended), the Company's Code of Ethics (as amended), resolutions adopted by the shareholders of the Company, and other regulations and internal rules relating to the directors of the Company;
- 1.2 Acting as a Fiduciary. Represent the shareholders and the interests of Company as a fiduciary;
- 1.3 Participating. Participate in setting overall objectives; reviewing, discussing, and approving plans and programs of operation; formulating general policies; offering advice and counsel; reviewing management performance; participating in the appointment and removal of officers of the Company; participating in disclosure of Company information in accordance with the regulations of Singapore and elsewhere as applicable; and reviewing internal and external financial and disclosure controls and procedures.

2. Compensation

The Compensation payable to the Director for provision of the Services shall be two thousand and five hundred US dollars (\$2,500.00) per month.