

Certain personal information (being the residential address and identity card number) contained in this document has been redacted. The remaining information is considered as adequate by (i) the Company and its directors, (ii) the legal advisers to the Company for the purpose of disclosing the nature and significance of this document, and for the Company to fulfil its relevant disclosure obligations under the Codes on Takeovers and Mergers and Share Buy-backs.

DATED THE 28TH DAY OF AUGUST, 2024

WONG ALEXANDER YIU MING

AND

LEGEND UPSTAR HOLDINGS LIMITED

SERVICE AGREEMENT

THIS AGREEMENT is made on the 28th day of August, 2024

BETWEEN:-

1. Wong Alexander Yiu Ming (Holder of Hong Kong Identity Card No.: [REDACTED] of [REDACTED] (the "Appointee"); and
2. Legend Upstar Holdings Limited whose principal place of business in Hong Kong is situated at Rooms 2505-8, 25th Floor, World-Wide House, 19 Des Voeux Road Central, Hong Kong (the "Company").

WHEREAS:-

1. The principal business activities of the Group are the provision of property agency services in respect of commercial and industrial properties and shops, properties investment, credit business and securities investment in the HKSAR.
2. The Company has agreed to appoint and retain the Appointee as executive director of the Company and the Appointee has agreed to accept such appointment on the terms and conditions hereinafter appearing.

NOW IT IS HEREBY AGREED AND DECLARED as follows:-

1. DEFINITIONS

- (a) For the purposes of this Agreement, the following words and expressions shall have the meanings set out below unless the context requires otherwise:

"Annual Director's Fee" means the ordinary remuneration payable to the Appointee for his or her office from time to time determined by the Company in general meeting pursuant to Article 96 of the Company's articles of association as at the date of this Agreement.

"Board" means the board of Directors of the Company;

"Director" means a director of the Company;

"Disposal" means the disposal of the investment property(ies) of the Group acquired after 31 December 2017;

"Employment Ordinance" means the Employment Ordinance, Cap. 57 of the Laws of Hong Kong;

"Group" means (i) the Company; (ii) any subsidiary of the Company; and (iii) any company in which the Company or its subsidiary holds or controls directly or indirectly 5% or more of the issued share capital. The terms "holding company" and "subsidiary"

shall have the meaning assigned thereto by sections 13 and 15 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) or any modification or re-enactment thereof;

"HK\$" means Hong Kong dollars, the lawful currency of Hong Kong;

"HKSAR" or "Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China;

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time;

"Money Lending Business" means the money lending business undertaken by the relevant member of the Group in the HKSAR and/or any other place(s) as may be designated by the Board or the Company from time to time;

"party" means the named party to this Agreement;

"Profit Sharing" means the profit sharing scheme for the time being and from time to time, terms of which are set out in Clause 5(b); and

"Term" means the term of employment or appointment of the Appointee as provided in the provisions of this Agreement subject to termination as provided in this Agreement.

(b) Any reference in this Agreement to:-

- (i) "company" includes any company or body corporate, wherever incorporated;
- (ii) the singular includes a reference to the plural and vice versa, and any Clause and Schedule are to the clauses in and the schedules to this Agreement, and the schedules to this Agreement shall be deemed to form part of this Agreement;
- (iii) any law, statute, regulation or rule includes a reference to such law, statute, regulation or rule as from time to time amended, extended or re-enacted; and
- (iv) this Agreement, any schedule or document referred to in this Agreement includes a reference to this Agreement or such schedule or document as from time to time amended, varied, supplemented, modified or novated in writing.

(c) The headings to the Clauses are for convenience only and have no legal effect.

## 2. TERM OF APPOINTMENT

The Company shall appoint and retain the Appointee and the Appointee shall accept to serve the Company as executive director of the Company and subject to the provisions for determination of this Agreement hereinafter contained, such appointment as executive director of the Company shall be for a period of THREE (3) years commencing on 25 August 2024 until 24 August 2027.

3. DUTIES

(a) During the continuance of this Agreement, the Appointee shall:-

- (i) supervise and manage the Group and its business and perform and undertake such acts, duties, responsibilities and obligations and exercise such powers in relation to the business of the Group as the Board shall assign to or vest in him or her from time to time;
- (ii) in the discharge of such duties and in the exercise of such powers at all times act loyally, diligently and faithfully to the Group and observe and comply with all resolutions of the Board and all the present and future lawful orders, commands, regulations, directions and/or instructions issued and/or to be issued by the Board and all applicable laws and regulations (including the Listing Rules);
- (iii) devote the whole of his or her energy, abilities, time and undivided attention to and for the business and benefit of the Group and use his or her best endeavours to undertake, protect, develop and expand the business of the Group (in particular, the Appointee shall make himself or herself available at such time and place as the Company may reasonably require for the performance of the duties hereunder);
- (iv) enhance the effectiveness and efficiency of the Company and the Group, in particular, the Money Lending Business;
- (v) formulate, develop and implement corporate directions and strategies for the business, business operations, corporate development and growth of the Company and the Group;
- (vi) enhance the overall market share of the Company and the Group;
- (vii) at all times keep the Board promptly and fully informed (in writing if so requested) of his or her conduct of the business or affairs of the Company and the Group and provide such explanations as the Board may require in connection therewith;
- (viii) if appointed by the Board to hold additional office(s) in the Company or any company in the Group, such as Chairman, Deputy Chairman, Managing Director or Deputy Managing Director, to serve in such office(s) and undertake the duties of such office(s). The Appointee hereby acknowledges that he or she was appointed by the Board to hold the following office(s):-

Head of the Money Lending Business

The Company reserves the right to make changes to the title or position or other designation or description of the Appointee at any time.

The Appointee hereby confirms his or her agreement to serve in the above office and to undertake the duties of such office;

- (ix) promptly make such reports to the Board in connection with the affairs of the Company, the Group and their businesses on such matters and at such times as are reasonably required;
- (x) undertake the duties and obligations of the Head of the Money Lending Business as set out in Schedule 1 hereto; and
- (xi) at all times comply with the applicable Company or Group policies and procedures.

(b) For the purposes hereof the Appointee shall if and so long as he or she is so required by the Company:-

- (i) carry out the duties (as the same is described in Sub-Clause (a)) on behalf of any company in the Group for the time being;
- (ii) act as director and/or officer of any such company;
- (iii) carry out such duties attendant on any such appointment as if they were duties to be performed by him or her on behalf of the Company hereunder; and
- (iv) sign any and all requisite documents (including Consent to Act as Directors and written consent to act in the offices of the Company or any company in the Group) as may be required for the purpose of carrying out such duties and to give effect to the provisions of this Agreement.

(c) Nothing in this Agreement shall prohibit the Company from appointing any other person or persons to act jointly with the Appointee for the discharge of his or her duties and performance as and when, and for such time period, as the Company shall decide. Without prejudice to the rights of the Company under this Clause, Clause 10(g) and other provisions of this Agreement, the Board shall be entitled to issue directions to suspend the Appointee from duties and relieve him or her of all or part of his or her powers and authorities at any time and on such terms as it shall in its sole discretion think fit, with or without any prior notice or with or without any reason.

#### 4. RESTRICTIONS ON OTHER ACTIVITIES

(a) During the continuance of this Agreement but without prejudice to Clauses 1(c), 4(b) to (g), 9, 10 and 11 hereof, the Appointee shall not (except with the prior sanction of a resolution of the Board) be directly or indirectly engaged or concerned or interested in any other business which is in any respect in competition with or in opposition to any business from time to time carried on by any company in the Group. For the avoidance of doubt, the restriction under this Clause shall not apply to (i) any interest in shares of any listed corporation provided that such interest shall be below 5% of the shares of such listed corporation; or (ii) any holding of shares of the Company or any company in the Group.

(b) The Appointee hereby agrees and acknowledges that during the continuance of this Agreement and/or during the course of or incidental to the provision of services by the Appointee, he or she will from time to time receive, obtain or be given access to information concerning the business, financing or affairs of the Group and/or its business partner and information concerning its customers or suppliers which information is confidential and privileged (the "Confidential Information") including but not limited to the following:-

- (i) market information gathered by or through research or other exercise conducted by the Group and/or any company in the Group and/or its business partner;
- (ii) trade secrets, commercial or marketing plans and/or strategies of the Group and/or any company in the Group and/or its business partner;
- (iii) information relating to the customers of the Group and/or any company in the Group and/or its business partner including but not limited to their personal data, requirements, preferences, lists of properties, pricing details and contact information;
- (iv) matters and/or information relating to or touching upon budget, business activities, affairs, business proposals, business plans, business organization, business relationships, business strategies, costs, designs, finances, financial information, financial projections, findings, ideas, management accounts, methods, pricing, profits, profit margins, policies, products, records, reports, research and development activities, sales, services, transactions, and/or internal discussions and/or meetings (including minutes and/or records in relation to such discussions and/or meetings);
- (v) salaries and remuneration information of employees and/or staff of the Group and/or any company in the Group;
- (vi) information in respect of which any company in the Group is bound by an obligation of confidence to any third party;
- (vii) information containing or relating to any of the Industrial and Intellectual Property (as defined below);
- (viii) information concerning any of the suppliers, agents or distributors of the Group and/or any company in the Group; and
- (ix) such other information as may from time to time be specified by the Company as part of the Confidential Information.

(c) The Appointee hereby acknowledges that the Confidential Information is confidential and agrees and undertakes that he or she shall only use the Confidential Information for the sole purpose of carrying out his or her duties and obligations hereunder but not otherwise and that he or she shall not keep, adjust and/or destroy any information, data, documents, listing or records in any form which the Confidential Information is contained without the prior written approval of the Company.

- (d) The Appointee shall not at any time during the continuance of this Agreement make any notes or memoranda relating to any matter within the scope of the business, dealings or affairs of the Group, otherwise than for the benefit of the Group or for the sole purpose of carrying out the duties or fulfilling obligations of the Appointee under this Agreement.
- (e) The Appointee shall not during the continuance of or after the termination of this Agreement without limit in point of time:
  - (i) disclose, divulge or communicate in any way any of the Confidential Information to any person, firm or company (except those within the Group on a need-to-know basis);
  - (ii) cause or permit, through any failure to exercise all due care and diligence, any unauthorised disclosure of any of the Confidential Information to any person, firm or company (except those within the Group on a need-to-know basis); and/or
  - (iii) use any of the Confidential Information for any purpose other than for the purpose of carrying out the Appointee's duties and obligations hereunder.

In the event of breach of this Clause 4(e), the Company shall have the right to terminate this Agreement without any prior notice, payment or compensation of any form.

- (f) The restrictions specified in this Clause 4 shall cease to apply to any information, data or knowledge which has already come into the public domain otherwise than by a breach of any of the agreements and obligations binding on the Appointee or to any information which the Appointee may be required to disclose by law or order of a court of competent jurisdiction.
- (g) All notes memoranda documents records and writings made by the Appointee concerning or containing any of the Confidential Information or relating to the business of the Group shall be and remain the property of the Group and shall be handed over by him or her to the Company (or to such other company in the Group as the case may require) from time to time on demand and in any event upon the termination of this Agreement.

## 5. REMUNERATION & BENEFITS

- (a) In consideration of the Appointee providing services hereunder, the Company shall pay to the Appointee during the continuance of this Agreement:
  - (i) Annual Director's Fee of HK\$100,000 (to be payable by twelve (12) monthly instalments); and
  - (ii) Extra Remuneration of HK\$75,000 per month all payable at the end of each calendar month (such fee is subject to review at the absolute discretion of the Company from time to time).
- (b) The Company shall also pay to the Appointee, during the continuance of this Agreement, profit sharing (the "Profit Sharing"), in accordance with this Clause 5(b),

and calculated by reference to the Company's financial year, which runs from 1 January to 31 December:

- (i) If the Appointee has served for an entire financial year in any company in the Group and no notice of termination has been served by the Appointee or the Company on or before the end of the financial year, the Profit Sharing shall be equivalent to 6% of the profit before tax of the Money Lending Business (as shown in the report prepared by the Finance Department of the Group) ("FIN Report") for that financial year.
- (ii) If the Appointee:
  - (A) commences partway through a financial year and has attained at least three months' service by the end of that financial year; or
  - (B) is dismissed by the Company after attaining at least three months' service in the financial year (except if the dismissal is for reasons set out in Clauses 10(a) and 10(c) of this Agreement), a pro-rated Profit Sharing shall be payable, calculated as follows:

$$\text{Pro-rated Profit Sharing} = \frac{\text{Number of days in the financial year served by the Appointee}}{365} \times 6\% \text{ of the profit before tax of the Money Lending Business (as shown in the FIN Report) for that financial year}$$

- (iii) Subject to Clause 5(b)(vii) of this Agreement, the Profit Sharing or pro-rated Profit Sharing shall be payable within one (1) month after the audited financial statements of the Group for that financial year are published.
- (iv) In addition, the Company shall pay to the Appointee, during the continuance of this Agreement, a special bonus (the "Special Bonus") for the Disposal during a financial year, in accordance with this Clause 5(b). The Special Bonus shall be equivalent to 2% of the gain on the Disposal, being the consideration of the Disposal less (a) the related costs incurred for the Disposal; and (b) the acquisition cost (including the related expenses) of the relevant investment property(ies).

For the avoidance of doubt, the Appointee is not entitled to any Special Bonus if notice of termination has been served by the Appointee or the Company on or before the date of completion of the Disposal.

- (v) Subject to Clauses 5(b)(viii) of this Agreement, the Special Bonus shall be payable within one (1) month after the audited financial statements of the Group for that financial year are published.
- (vi) For the avoidance of doubt, the Appointee is not entitled to any Profit Sharing, pro-rated Profit Sharing and/or Special Bonus other than in the circumstances set out in Clauses 5(b)(i) to (v).
- (vii) Production of the FIN Report based on which the Profit Sharing or pro-rated Profit Sharing for the relevant financial year is calculated shall be conclusive evidence of the amount of such Profit Sharing or pro-rated Profit Sharing and shall be final and binding on the parties hereto.

- (viii) Production of a statement prepared by the Finance Department of the Group showing the amount of the gain on the Disposal on which the Special Bonus is calculated shall be conclusive evidence of the amount of the Special Bonus and shall be final and binding on the parties hereto.
- (ix) [Intentionally left blank]
- (x) The Company and the Appointee agree that any dispute or claim concerning, arising out of or in relation to the entitlement and/or calculation and/or payment and/or determination of any wages, salaries, Annual Director's Fee, Extra Remuneration, allowances, discretionary bonuses (if any), Profit Sharing, pro-rated Profit Sharing, Special Bonus, extra payment, other remuneration and/or other payment pursuant to this Agreement (the "Dispute"), shall be dealt with and resolved by means of arbitration in accordance with this Clause 5(b)(x):-
  - (A) Either party may give written notice to the other party to refer the Dispute to arbitration and the person to be appointed as the arbitrator shall be agreed between the parties. The parties shall endeavour to agree on the appointment of the arbitrator within thirty (30) days after the issue of the written notice referred to in this Clause 5(b)(x)(A). There shall be only one (1) arbitrator.
  - (B) If the parties fail or are unable to agree on the appointment of the arbitrator within the prescribed time, the Hong Kong International Arbitration Centre ("HKIAC") shall, at the written request of either party, appoint the arbitrator.
  - (C) The appointing authority shall be the HKIAC, and the parties shall submit the Dispute to the HKIAC and the Dispute shall be resolved by arbitration in accordance with the UNCITRAL Arbitration Rules in force at that time, subject to the other provisions of this Clause 5(b)(x).
  - (D) The place of arbitration shall be in the HKSAR. The language of the arbitration shall be English. Any such arbitration shall be administered by the HKIAC in accordance with the HKIAC Procedures for the Administration of Arbitration under the UNCITRAL Arbitration Rules in force at that time. An arbitral award shall be final and binding on the parties. Nothing in this Clause 5(b)(x) shall be deemed to exclude the right of any party to apply for and seek injunctive and/or other relief not relating to the Dispute from any court of competent jurisdiction in the HKSAR, unless the parties agree otherwise in writing.
- (c) For the purpose of determining "wages" under the Employment Ordinance, both the Annual Director's Fee and Extra Remuneration shall be taken into account.

The Appointee hereby acknowledges that any Profit Sharing, pro-rated Profit Sharing and/or Special Bonus, being end of year payments paid and/or payable under the

Agreement, shall not be treated as "wages" or any part thereof under the Employment Ordinance.

- (d) The Company shall provide a company car together with a chauffeur for the use by the Appointee and another company car together with a chauffeur for the use by the Appointee and/or his or her family members and shall pay all expenses in connection with the use of such car(s) including without limitation all tunnel and road tolls, fuel and maintenance expenses and remuneration of such chauffeur(s).
- (e) The Company shall reimburse all medical and hospitalization expenses incurred by the Appointee and his or her family members provided that he or she shall provide the Company with the relevant receipt or evidence of payment issued by the relevant hospital or licensed medical practitioner.
- (f) The Company shall reimburse all holiday expenses incurred by the Appointee and his or her family members subject to the provision of relevant receipts and the annual cap as determined by the Board from time to time.
- (g) The Company shall reimburse the Appointee for all monthly membership fees of business, social, sports or recreation clubs of which the Appointee is a member and all expenses incurred by the Appointee and his or her family members at such clubs within the annual cap as determined by the Board from time to time.
- (h) For the avoidance of doubt, the amount of reimbursement under Clauses 5(f) and (g) in aggregate shall not exceed HK\$600,000 per annum.
- (i) "Extra Remuneration", "Profit Sharing", "pro-rated Profit Sharing" and "Special Bonus" represent the remuneration payable to the Appointee in addition to the Annual Director's Fee for the performance of his/her services which are beyond the ordinary duties of a director as may be determined by the Board of the Company from time to time under Article 98 of the Company's articles of association as at the date of this Agreement.

## 6. EXPENSES

The Company shall (on the presentation of invoices or vouchers or other evidence of actual payment as required by, and to the satisfaction of, the Company) reimburse the Appointee for all travel, hotel, entertainment and other out-of-pocket expenses reasonably incurred by the Appointee in the course of discharging his or her duties under this Agreement.

## 7. HOLIDAYS

- (a) The Appointee shall be entitled to fifteen (15) calendar days' annual leave ("Annual Leave") (in addition to general holidays specified by the Government of the HKSAR, the weekly statutory rest day on Sunday, and sick leave) in each year to be taken at such times as may be convenient having regard to the requirements of the business of the Group and the effective discharge of duties and responsibilities of the Appointee (and other offices the Appointee may hold, if so appointed).

(b) Annual Leave (有薪年假) consists of two types of annual leave: (i) Statutory Annual Leave (法定有薪年假); and (ii) Gratuitous Annual Leave (賞贈年假) according to and subject to the relevant provisions stipulated in the Employee Handbook (員工手冊) which is published in the intranet of the Group. The Appointee hereby acknowledges and agrees that the entitlement of Annual Leave shall be subject to his or her full observance and compliance to the relevant provisions in the Staff Handbook about Annual Leave.

8. ADMINISTRATIVE LEAVE

(a) The Company reserves the right to exclude the Appointee from the premises of the Company and/or any company in the Group and require the Appointee not to attend work and/or not to undertake all or any of his or her duties at any time (the "Administrative Leave Period") provided always that the Administrative Leave Period shall be of a reasonable duration.

(b) During the Administrative Leave Period, the Appointee shall be entitled to receive his or her usual pay and all contractual benefits in accordance with the terms of this Agreement, subject to applicable law. Any unused Annual Leave (if any) accrued at the commencement of the Administrative Leave Period and any Annual Leave accrued during the Administrative Leave Period will be deemed to be taken by the Appointee during the Administrative Leave Period to the fullest extent possible under applicable law.

9. INVENTIONS AND OTHER INDUSTRIAL OR INTELLECTUAL PROPERTY

(a) The parties foresee that the Appointee may make or create Industrial and Intellectual Property (as defined below) during the continuance of this Agreement and/or in the course of or incidental to the provision of services by the Appointee and agree that in this respect the Appointee has a special responsibility to further the interests of the Group.

(b) Any and all invention, improvement, design, process, information, copyright work, trade mark, trade name, get-up, other industrial and/or intellectual property (whether or not capable of being patented and/or registered) made, discovered or created by the Appointee during the continuance of this Agreement and/or in the course of or incidental to the provision of services by the Appointee (whether or not made known to the Company during the continuance of this Agreement and/or in the course of or incidental to the provision of services by the Appointee) in conjunction with or in any way affecting or relating to the business of any company in the Group or capable of being used or adapted for use therein or in connection therewith ("Industrial and Intellectual Property") shall forthwith be disclosed to the Company upon its making, discovery or creation (as the case may be) and shall belong to and be the absolute property of such company in the Group as the Company may direct.

(c) The Appointee if and whenever required so to do by the Company shall at the expense of the Company apply or join with such company or entity as the Company may in its absolute discretion specify in applying for letters patent or other protection or registration for any Industrial and Intellectual Property and shall at the expense of the

Company execute all necessary instruments and do all necessary acts or things for vesting absolutely the said letters patent or other protection or registration when obtained and all rights, titles and interests of and in such Industrial and Intellectual Property in the Company or such company or entity as the Company may in its absolute discretion specify. If the Appointee makes any inventions that do not belong to the Company under the Patents Ordinance (Cap. 514 of the Laws of Hong Kong), the Appointee agrees that he or she shall forthwith exclusively license or assign (as determined by the Company) to the Company or such company or entity as the Company may in its absolute discretion specify his or her rights in relation to such inventions and will deliver to the Company all documents and other materials relating to them. The Company will pay to the Appointee such compensation for the licence or assignment as the Company will determine in its absolute discretion, subject to the Patents Ordinance (Cap. 514 of the Laws of Hong Kong).

- (d) The Appointee hereby irrevocably appoints the Company to be his or her Attorney in his or her name and on his or her behalf to execute such instruments and do any such act or thing and generally to use his or her name for the purpose of giving to the Company the full benefit of this Clause and in favour of any third party a certificate in writing signed by a Director or by the secretary of the Company that any instrument or act falls within the authority hereby conferred shall be conclusive evidence that such is the case.
- (e) The Appointee shall from time to time and upon demand by the Company during the continuance or after termination of this Agreement, forthwith comply with the instructions or directions given by the Company in relation to the Industrial and Intellectual Property.
- (f) The Appointee shall from time to time and upon demand by the Company and upon termination of this Agreement for whatever reasons, forthwith return, hand over or deliver up any and all Industrial and Intellectual Property in his or her possession and/or custody to the Company and shall not retain any copy of such Industrial and Intellectual Property.
- (g) The Appointee agrees that: (i) his or her remuneration under this Agreement is full compensation for his or her services and all present and future uses of Industrial and Intellectual Property; and (ii) he or she will not make any claim against the Company and/or any company within the Group with respect to the Industrial and Intellectual Property.
- (h) The Appointee acknowledges that the provisions of this Clause 9 shall survive termination of this Agreement.

## 10. TERMINATION

- (a) This Agreement may be terminated forthwith by the Company without prior notice or compensation if the Appointee shall at any time:-
  - (i) commit any irredeemable or serious or persistent breach of any of the provisions herein contained (in particular, Clause 4(e) hereof); or

- (ii) be guilty of any grave misconduct or willful neglect in the discharge of his or her duties hereunder; or
- (iii) die, become bankrupt or make any arrangement or composition with his or her creditors or subject to any analogous process; or
- (iv) be convicted of any criminal offence (other than an offence which in the reasonable opinion of the Board does not affect his or her position as executive director of the Company); or
- (v) be prohibited by law from being a Director; or
- (vi) for any other ground permitted under Section 9 of the Employment Ordinance.

(b) If the Company becomes entitled to terminate the appointment of the Appointee hereunder pursuant to Sub-Clause (a), it shall be entitled (but without prejudice to: (i) its rights to subsequently terminate such appointment on the same or any other ground; and (ii) its rights under Clause 8 of this Agreement) to suspend the Appointee either on full or part payment of salary or without payment of salary for so long as it may think fit, and subject to applicable law.

(c) The Company may, at its discretion, and taking into account the Appointee's ability to effectively discharge the inherent requirements of his or her duties and responsibilities assigned to him or her under this Agreement, terminate this Agreement forthwith and without notice or compensation if the Appointee becomes permanently incapacitated and cannot carry out his or her duties.

(d) If the Appointee shall cease to be a Director (by retirement, vacation or removal from office or for any other reasons, otherwise than pursuant to the provisions of the articles of association of the Company relating to the retirement of directors, provided that the Appointee is re-elected at the general meeting at which he or she retires), this Agreement, his or her appointment as executive director of the Company and his or her other offices with the Company and/or any other company in the Group shall automatically terminate forthwith (without any compensation, damages, claims or liabilities whatsoever (from loss of office or otherwise) against the Company and/or any other company in the Group save for those accrued prior thereto) unless otherwise agreed by the Company in writing with the Appointee.

(e) On the termination of this Agreement howsoever arising, or at any other time, at the Company's request, the Appointee shall forthwith deliver to the Company all property of or relating to the business of the Group which may then be in his or her possession or under his or her power or control in good, intact condition, including but not limited to any company car, laptop and desktop computers, credit cards, equipment, name cards, business cards, staff passes, keys, cards, samples, IT/telecommunications log-on details, passwords, data, information, disks and documents. "disks and documents" include but are not limited to correspondence, files, e-mails, memos, reports, minutes, plans, records, surveys, software, diagrams, computer print-outs, manuals, customer documentation, any electronic storage device such as a PDA or USB drive, memory

sticks or cards, CDs, hard drives, or any other medium for storing information, including all copies and summaries.

- (f) Termination of this Agreement shall be without prejudice to any rights which have accrued at the time of termination or to Clauses 1(c), 4(b) to (g), 9, 10 and 11 (all of which shall remain in full force and effect after the termination of this Agreement, for howsoever arising).
- (g) At anytime during the continuance of this Agreement (including, for the avoidance of doubt, prior to the end of the Term), either party hereto shall be entitled to terminate this Agreement by giving to the other party THREE (3) months' prior notice in writing or payment in lieu thereof.
- (h) Upon cessation of his or her appointment as executive director of the Company howsoever arising or upon the termination or expiration of this Agreement and upon request by the Company, the Appointee shall sign, under hand or under seal as the Company may request, and deliver, such letter or letters of resignation as may be required by the Company to resign from the office as executive director of the Company and/or such other office(s) or post(s) as he or she might have assumed by virtue of any direction or instruction previously given by the Company or by virtue of any appointment by the Board. Should the Appointee fail to tender his or her resignation or be unable to resign from the office as executive director of the Company or such other office(s) or post(s), the Company is hereby irrevocably authorised by the Appointee to appoint some person in his or her name and on his or her behalf to sign any documents and take any action necessary or requisite to give effect to such resignation(s) (without any liabilities or obligations to the Appointee whatsoever) and further or alternatively the Company may, if the Board thinks fit, treat this Agreement, by virtue of the signature of the Appointee hereof, to constitute irrevocable and unconditional written resignations of the Appointee as executive director of the Company and from all such other office(s) or post(s) as he or she might have assumed duly served and taking effect from the cessation of his or her appointment or such other time as the Board may resolve. Unless otherwise notified in writing by the Appointee in his or her resignation letter tendered by himself or herself to the Company, the Company is authorised to include in any formal announcement about his or her resignation a statement to the effect that there is no disagreement with the Board and there are no matters relating to his or her resignation that need to be brought to the attention of the shareholders of the Company.

## **11. NON-SOLICITATION AND RESTRICTIVE COVENANTS**

- (a) The Appointee agrees that during the continuance of this Agreement and for a period of NINE (9) months thereafter (less any Administrative Leave Period coinciding with the notice period to terminate this Agreement, whether given by the Appointee or the Company) he or she will not:-
  - (i) whether directly or indirectly, be engaged as an advisor, agent, consultant, director, employee, officer or otherwise provide services to or work for any Line of Business in a Competitive Business within the Territory;