

WORK CONTRACT

Between

VB Myanmar Co Ltd Registered under Certificate of Incorporation No 411 FC of 2013 - 2014, under the ministry of national planning and economic development of the government of the Republic of the Union of Myanmar, represented by Mr. Boris VIVARES, Managing Director

And

Ms. Blandine LE MAGNEN, born on 10 June 1992, French citizen, passport No 16FV13560 dated 25 November 2016 (hereafter referred to as "The Employee"),

Has been discussed the following

VB Myanmar Co Ltd Company wants to hire The Employee, who accepts the position offered to him according to all rules exposed in the present contract (hereafter referred to as "The Contract"), Including any specific stipulations mentioned in the enclosed Appendices if any.

The contract and appendices stipulations compose the entire agreement between the Company and the Employee.

Consequently, the stipulations of the Contract cancel and replace lawfully those mentioned in any document, former contract, and correspondences, written or verbal communications exchanged between the parties before the signature of the Contract and related to its object.

It was then agreed that

Article 1 - Responsibilities

As from January 1st, 2019 to December 31st, 2019 (hereafter referred to as "the Contract Date"), the Company Vivablast Myanmar Co Ltd hires the Employee under the following conditions.

The Contract will not be subject to any Collective Labour Agreement.

The position offered by VB Myanmar Co Ltd to the Employee in Myanmar as "General Manager" for " Vivablast Myanmar Co Ltd" or "Viva-Blast Myanmar Co Ltd" referred in this agreement as Vivablast with the mission to develop and organize company

activities for designated projects management and supervision, training, cost control of these designated projects, progress follow up, with the duty of managing all trades workers and local senior supervision involved within the projects assigned and working on the improvement as well as the efficiency of our performance in all aspects and for all trades involved.

As such, the Employee's responsibilities shall encompass:

- Shall develop all commercial and Marketing activities
- Shall develop the communication of VIVABLAST in Myanmar market
- Insure management of production plant as per objectives set up with GM/CEO and local partner
- Shall manage actively all projects working staff by drawing an efficient organization, by motivating staff and providing ground for the development of their skills and responsibilities
- Shall monitor and enhance performance and productivity of the designated and assigned projects
- Shall protect Company interest and enhance its benefits as prime objective by an oriented management aiming to reduce cost without affecting required performance and objective draw by project management
- Shall implement a proper organization of the work and planning in respect of assigned budgets
- Shall follow up in responsible manner the execution of work in all areas
- Shall monitor expenses and establish cost control reports per project
- Organize and manage operation /logistic /estimation /admin department.
- Manage the relationship with VIVABLAST local partner to develop turnover of VIVABLAST MYANMAR
- Creation and updating of the action plans and plannings of the different departments to improve the coordination between them,
- Following of those action plans and control and analysis of the discrepancies,
- Creation and maintenance of the QMS (Quality Management System) and its mandatory documentation for the company in accordance with ISO9001 requirements,
- Ensure the implementation and following of the QMS through trainings and internal audits,
- Ensure the ISO9001 certification of the company, as well as other management systems if required (Safety, Environmental, etc..)
- Updating the payment and invoicing plans of the company,
- Enforce a continuous improvement in all the departments of the company,

The Employee, who accepts the responsibility, formally declares that as of the Contract Starting Date, he will not be linked to any other company and free of any professional

commitment, including a non-competitive one that could prevent him from or limit his ability to fulfil the Contract.

The Employee fully accept to respect all instructions given to him by the Executive Directors of the organisation he has been assigned to in Vietnam and referred as Vivablast or as generally referred to board of management, and any person who will be mandated by Vivablast to this end.

The Employee vows to comply with all of the Company's internal rules in force and which does not contradict this agreement.

It is also expressly agreed between the parties that the Employee may be asked to perform other functions or activities but not expressly defined above.

Article 2 - Compensation

VB Myanmar Co Ltd will give the employee an annual gross remuneration of 10,800.00 (USD) which comprises the local allowances, participation to the employee expenses for accommodation, travel, school fee, and other expenses as well. The above remuneration will be payable in Myanmar monthly in 12 equal instalments of 900.00 (USD), comprising Basic Salary and Allowance and personal income tax paid by the Myanmar Company under the legal Tax regulation enforced in Myanmar or where the employee is performing his regular duty.

Accommodation will be provided to the employee.

The remuneration of the employee is strictly confidential and shall not be disclosed under any circumstance to any party.

Article 3 - Working Hours

Considering the position and responsibilities given to the Employee as to how he organizes his time, his level of authority and responsibilities, attested by the importance of his position, his hierarchical level, and his compensation, the Employee acknowledges that the rule of working hours does not apply to him.

The employee shall be fully available 6 days a week and depending of workload on Sunday.

Article 4 - Venue

The Employee will be specifically working in Myanmar and must accept any mission and mobilisation to any Asian Locations as required by the company.

Any change of venue within Asian area will not constitute a substantial change of the terms of this Contract.

Article 5 - Other Activities

The Employee will dedicate his entire working time to his function in compliance with the Contract and will not have any other remunerated or non-remunerated activity, except with the express and written authorization of the Company.

Likewise, the Employee will not take any interest, direct or indirect nor be employed in any company having competitive or complementary activities similar to the Company he has been assigned position to.

The Employee will respect this clause during his entire contract tenure with VB Myanmar Co Ltd and the related assignment in Vivablast given to him.

Article 6 - Non-competition

The present clause is mandatory to the protection of the lawful interests of the Company VB Myanmar Co Ltd and its employer Vivablast due to the Employee's deep knowledge of the competitive positioning and the commercial offers as well as the general strategy of the final employer Vivablast.

The Employee under any circumstance must not,

- Join a competitor like company, be they remunerated or not, and particularly any company whose business and activities, trading consists of but not limited to Protective/Marine Coatings, Thermal and acoustic Insulation, Scaffolding, Rope Access, Waterproofing, Floor Coating, Blasting and any kind of surface preparation operation on any kind of substrate.
- Join companies specialized in operating, manufacturing any kind of Surface preparation Machines and equipment in Myanmar or Asian, India location.
- Take an interest, direct or indirect, under any circumstances in such a company.
- Join any company whom is regular client to Vivablast

This non-competition agreement is limited to a period of 12 months; Starting the last day of work as specified in the written termination letter of contract of the resigning employee.

The employee shall upon finding a new position provide name of the employer and the new position in the new employing entity.

Failing to provide details, Vivablast or/and VB Myanmar Co Ltd reserve the right to launch any administrative/legal research to locate the employee and its new position. Any fee incurred by this research will be to the account of the former employee.

This non-competition agreement is covering any Asian Locations and any specifically mentioned location within this document.

Violation of this clause will have the Employee pay to the Company a fine amounting to 12 months of gross salary + benefits.

This fee will be paid to the Company by the Employee for each violation of this clause.

The payment of this fee is independent of any other fine that the Company could ask with a view to reparation of the moral or financial damages related to the non-respect of this clause by the Employee.

The Employee acknowledges that his commitment is compulsory to preserve the Company, Vivablast and/or any subsidiary's business interests and that the present clause will not prevent him, in anyway, to find another job.

Article 7 - Professional Expenses, Accommodation and Commodity expenses

All expenses reasonably incurred by the Employee to perform his duties will be reimbursed to him on presentation of receipts except for his meals which are the sole responsibility of the employee.

The Employee will comply with internal rules related to professional expenses and shall present all required invoices in the taxable format.

Professional expenses are understood as all expenses reasonably incurred by the employee to perform his duties and in the location where he usually performs his duties.

The Company has the right to alter those rules at any time and particularly if any abuse is noticed.

Accommodation and housing commodities (water, electricity and telephone) will be paid by the employee.

A set Rental amount is determined within this contract and any increase shall be separately discussed with the employer.

All administrative tasks and activities will be borne by VB Myanmar Co Ltd but administrated by Vivablast Co Ltd.

Any cost incurred by the employee during its legal holiday using any of the company account or means shall be fully reimburse to the company upon return to the employee duties.

Article 8 -Holidays

The Employee will be given remunerated 24 days holidays per year worked and as base on 6 working days per week.

Sunday are not considered as Holidays

There are no cumulated holidays from a year to the next and will not be transferable unless authorized in writing by the Company.

The period(s) of vacation will be agreed on between the Company and the Employee.

Any Holiday shall be requested under Holiday request sheet and with minimum of a month notice, dates shall be fixed and any modification shall be done in consideration of the activity of the company and its benefit and finally accepted by the employer.

Any remaining holiday will be paid by company if not taken by the employee and only if the workload had prevented him to go on leaves.

In such case the employee shall have the required written request/consent of the employer to cancel its holiday for professional reasons and activities.

The value shall be then paid on monthly basis of the following year.

Article 9 - Illness - Accidents - Absences

In case of physical incapacity to perform the job, the execution of the Contract will be suspended in accordance with the applicable law and rules.

The Employee will immediately inform the Company and provide it with a medical certificate within 48 hours to justify the absence.

The employee shall not be absent for more than 6 days in case of simple illnesses and shall present valid medical certificate to be entitled for payment of its leaves.

Any absence due to simple illnesses will be deducted from its holidays except for surgical intervention or exotic illnesses.

Any absence due to simple illnesses shall be done in written form with the number of days taken as leaves.

Article 10 -Medical Insurances

The Employee will be covered by the private medical insurance, to which the Company is registered.

The parties agree that the Company may register the Employee to other organizations without his prior consent.

The Company has the right to alter those rules at any time and for any specific case at its discretion.

Article 11 – Travel – Air Ticket

The Employee will receive for his activities and paid by Company a return ticket YGN-CDG-YGN per year.

Class of travel = Economy

Any in land transportation of the Employee will be borne on his own account.

Article 12 - Information

The Employee will inform the Company of any change in his current situation (Address, marital status, etc.).

The Employee will also give to VB Myanmar Co Ltd all documents necessary justifying of his actual position which shall be given at the time of the recruitment (diploma, career summary, etc.).

For the purpose of its position in Myanmar, the candidate shall apply for work permit which will be provided by Vivablast Myanmar.

The Work permit fee will be under Vivablast responsibility.

If the employee shall incur any extra fee outside of the normal practice to receive the work permit, he shall settle it on his own account.

Work permit is a compulsory requirement to perform employee activities in Myanmar particularly. In case the work permit is refused for any reason due to the failure of the employee to provide the required document in time, the subsequent visa for the employee to perform his duty shall be paid on his own account.

Company shall pay any Visa expenses for any assignment outside of Myanmar as required by the Company

Article 13 – Special Conditions and Benefits

The employee within the frame of this contractual agreement shall be subject to special contractual conditions upon the signature of this contract with VB Myanmar Co Ltd and according to his performance within the Company Hiring VB Asia Services.

Special conditions herein are based and will be granted base on the performance of the employee in fulfilling all company duties to the best of his abilities and beyond and its unilateral commitment to promote, protect and aim for the benefit of the company only.

Article 14 - Termination of Contract

The Contract can be terminated by either party, in compliance with the Law. The notice period will be 45 working days.

I agree to the above terms and confirm I have received a copy of this Contract.



Blandine Le Magnen

Signed by the Employee

Dated 31/07/2018



Boris Vivares

Signed by or on behalf of the Employer

Dated 31/07/2018