

Date: [REDACTED]

[REDACTED]

and

[REDACTED]

SETTLEMENT AGREEMENT

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This settlement agreement ("**Agreement**") is made on [redacted] between:

(A) [redacted] (Company Reg. No.: [redacted]) of [redacted] ("**Employer**"); and

(B) [redacted] (NRIC/Passport No.: [redacted]) of [redacted] ("**Employee**").

Each of the [redacted] and the [redacted] is referred to as "**Party**" and collectively, as "**Parties**".

RECITALS

WHEREAS, the [redacted] is an [redacted] of the Employer [redacted] to the [redacted] contract dated [redacted] between the [redacted] and the Employee.

WHEREAS, [redacted] have arisen [redacted] the [redacted] and the [redacted] in [redacted] with the Employer's [redacted] with the [redacted], namely, the [redacted] stole [redacted] trade secret on [redacted] ("**Disputes**").

WHEREAS, without [redacted] of liability by the [redacted], the Parties have [redacted] to irrevocably, [redacted] and finally [redacted] all [redacted] and matters [redacted] out of and in [redacted] with the [redacted] employment [redacted] the Employer ("**Subject Matter**") in [redacted] with the [redacted] set out in this [redacted].

NOW, THEREFORE, in [redacted] of the [redacted] recitals and of the [redacted], [redacted] and [redacted] set forth below, the [redacted], receipt and [redacted] of which are hereby acknowledged, the [redacted] agree to be [redacted] by the terms and [redacted] as follows:

1 Purpose of this Agreement

The [redacted] of this [redacted] is to define the [redacted] and [redacted] that will [redacted] and achieve the successful [redacted] of the desire and [redacted] of the Parties, without [redacted] of liability, to [redacted], finally, [redacted] and [redacted] settle their pending [redacted], [redacted] and [redacted] towards each other arising out of and in [redacted] with the Subject Matter in [redacted] with the terms and [redacted] of this [redacted].

2 Settlement Terms

2.1 In [redacted] to reach an [redacted] settlement to [redacted] the [redacted] Disputes [redacted] the [redacted] and all matters [redacted] out of or in [redacted] with the Subject Matter, the Parties [redacted] to irrevocably, fully [redacted] finally settle all [redacted] under this [redacted] within [redacted] weeks.

2.2 The [redacted] shall [redacted] to do the following matters:

2.2.1 pay [redacted] a sum of [redacted] within [redacted] business [redacted] of this [redacted];

2.2.2 not to [redacted] the [redacted] to the police or any [redacted]; and

2.2.3 [redacted] this Settlement [redacted] confidential indefinitely.

2.3 The Employee shall [redacted] to do the following [redacted]:

2.3.1 [redacted] all stolen [redacted] to the Employer within [redacted] business [redacted] of this [redacted];

2.3.2 keep the [redacted] of the [redacted] confidential [redacted]; and

2.3.3 keep this [redacted] Agreement confidential [redacted].

3 Releases

Upon _____ of the actions by the _____ and the _____, the Employee _____ and shall hereby fully, _____, absolutely, _____ and _____ discharges and _____ with effect, the _____ and its _____, successors-in-title, _____ and _____ from any and all past, _____ or future liability, _____, suits, _____, causes of actions, rights, _____ or _____ of _____ kind and _____, in law or equity, _____ known or _____, which the _____ has or at any time _____ may have or _____ have had by _____ of or out of or _____ with the Subject Matter and where _____, the _____ further agrees to any _____ that have _____ been presented but which _____ been _____ by this Agreement.

4 No admission of liability

Neither the _____ of any sums nor the _____ of this Agreement _____ be _____ as an _____ of _____ or fault by the _____. Any and all _____ is expressly _____ by the Employer.

5 No consequential loss

For the _____ of doubt, _____ Party _____, under any _____, be liable for any _____ or _____ loss _____ the _____ Party as a _____ of any act or _____ under this _____.

6 Authority

The _____ represent and _____ to each _____ that they _____ full power, _____ and _____ to enter into this _____ and to _____ and effectively _____ opposing _____ as _____ forth herein, of any rights of _____, approval, _____, or other _____ or _____. This _____ includes _____, without _____, the representation and _____ that no third _____ has now or will acquire _____ to present or _____ any _____ arising or _____ upon the _____ that have been _____ herein. The _____ further _____ and _____ that each _____ has _____ full and absolute _____ as to all claims, _____ and _____ whatsoever _____ them and _____ are no other claims, _____ and _____ whatsoever as _____ them _____ disclosed nor _____ under this _____.

7 Breach and Indemnity

7.1 A Party is _____ to _____ committed a _____ if the _____ Party _____ or _____ to commit a _____ of any of the _____, stipulations, _____, conditions, or _____ in this _____ and/or fails to _____ with any notice _____ by the _____ Party the _____ to remedy any _____ of the _____ of this _____ within the _____ in this _____ (or _____ period time if _____ is not stipulated).

7.2 If such default _____, the non-defaulting _____ is _____ to take _____ action as _____ be _____ against the _____ Party, _____ but not _____ to a _____ for _____ or specific _____ or the right to _____ proceedings _____ the _____ Party. Any remedy or _____ conferred _____ the non-defaulting _____ for _____ of this _____ by the _____ Party be in _____ to and _____ prejudice to all _____ rights and _____ available the _____ Party.

8 Confidentiality

The Parties _____ and _____ that, _____ for matters of _____ record as of the _____ of this _____, they will _____ the _____ and contents of _____ confidential, _____ that _____ will not _____ the terms _____ this _____ to _____ persons _____ as compelled by _____ law or to _____ who _____ a need to _____ about this _____ and its _____, such as _____ legal counsel, _____ advisors, or other _____ and _____ professional _____, all of whom _____ be _____ and _____ by this _____ clause. In no _____ will any Party _____ or _____ to be made any _____ written _____, or press release to any _____ of the _____ concerning _____ fact of _____ the _____ or terms of this _____.

9 Notices

9.1 Any [redacted], demand, [redacted], approval, or other [redacted] ("Notice") [redacted] or permitted [redacted] or under any other [redacted] in [redacted] herewith shall be in [redacted], in [redacted] and shall be directed as [redacted]:

If to the Employer:

Address : [redacted]

Tel No. : [redacted]

Fax No. :

Attention : [redacted]

If to the Employee:

Address : [redacted]

Tel No. : [redacted]

Fax No. :

Attention : [redacted]

9.2 Subject to the [redacted], all [redacted] that may or are [redacted] to be given by any [redacted] to [redacted] shall be [redacted] given by the sender and [redacted] by the addressee:

9.2.1 if [redacted], when [redacted] by or on [redacted] of the [redacted];

9.2.2 if [redacted] by a [redacted] recognised [redacted] service, will be [redacted] given [redacted] delivery;

9.2.3 if [redacted] by [redacted], will be [redacted] given [redacted] the receipt of the [redacted] report that the [redacted] has been duly [redacted] in its [redacted]; and

9.2.4 if [redacted] by [redacted] in the manner [redacted] above, be deemed [redacted] on the [redacted] day after the day it is [redacted].

10 Miscellaneous

10.1 The Parties [redacted] and [redacted] that no promise, [redacted], or [redacted] other than as expressed [redacted] has been made to [redacted] and that this [redacted] is fully [redacted], supersedes all prior [redacted] and [redacted], letters, [redacted], discussions, [redacted] and any other agreement [redacted] the Parties ([redacted] oral, written or [redacted]), and [redacted] the entire [redacted] between the [redacted].

10.2 Each of the [redacted] undertakes [redacted] the other [redacted] to do all [redacted] reasonably [redacted] their powers, which are [redacted] or [redacted] to give [redacted] to the [redacted] and [redacted] of this [redacted]. Each Party will [redacted] do all [redacted] that any other [redacted] from [redacted] to time [redacted] requires of it to effect, [redacted], complete the [redacted] of this [redacted] and any [redacted] contemplated [redacted] it.

- 10.3 This [redacted] shall be [redacted] as if the [redacted] jointly [redacted] it, and any [redacted] or ambiguity shall not be [redacted] against any one Party.
- 10.4 If any [redacted] in this [redacted] shall be held to be [redacted], invalid or [redacted], in whole or in part, [redacted] any law, [redacted] or rule of [redacted] or by [redacted] of competent [redacted], such [redacted] or part shall to that [redacted] be deemed not to [redacted] part this [redacted] but the [redacted], validity or [redacted] of the [redacted] of this [redacted] shall be [redacted].
- 10.5 No failure to [redacted] and no delay in [redacted] any [redacted], power or [redacted] under this [redacted] shall [redacted] any right, [redacted] or remedy [redacted] any Party [redacted] have, [redacted] shall any [redacted] delay be [redacted] to be a [redacted] of such rights, [redacted] or [redacted] or an [redacted] in any breach or [redacted] under this [redacted], nor shall any [redacted] of any [redacted] or [redacted] of any [redacted] be deemed a [redacted] of any [redacted] or breach [redacted] arising.
- 10.6 Each of the [redacted] will bear its own [redacted] and expenses, [redacted] any [redacted] fees, [redacted] in [redacted] with this [redacted].
- 10.7 This [redacted] shall be [redacted] upon the [redacted] the heirs, [redacted] representatives and [redacted] assigns of the [redacted].
- 10.8 Time is of the [redacted] in the [redacted] of the actions by each [redacted].
- 10.9 No modification, [redacted] or [redacted] to the [redacted] of this [redacted] is [redacted] unless signed in [redacted] by both [redacted].
- 10.10 Each [redacted] shall not assign or [redacted] to [redacted] any such rights or [redacted] to any [redacted] party [redacted] the prior [redacted] consent of the [redacted] Party (which [redacted] not be unreasonably [redacted] or [redacted]).
- 10.11 This [redacted] is governed by [redacted] law and is [redacted] to the [redacted] of the courts of Malaysia.
- 10.12 This [redacted] may be [redacted] on [redacted] dates for the sole [redacted] of all the [redacted] and may be [redacted] into in [redacted] number of [redacted], all of which [redacted] together shall [redacted] one and the same [redacted].

[the rest of the page is intentionally left blank]

This Agreement is executed effective as of the date first written above.

SIGNED by the Employer)
[Redacted] (Company Reg. No.: [Redacted]))
in the presence of:-)

.....
Witness
Name:
NRIC/Passport No.:

.....
Name:
NRIC/Passport No.:
Designation:

SIGNED by the Employee)
[Redacted] NRIC/Passport No.: [Redacted])
in the presence of:-)

.....
Witness
Name:
NRIC/Passport No.:

.....
Name:
NRIC/Passport No.:
Designation: