

Date: July 18, 2022

Name: Aadarsh Arun Bhalerao
Emp. Code: 4537
Department: US Delivery

Dear Aadarsh,

We take this opportunity to congratulate and thank you for your highly commendable performance across your MBOs and also living the Zycus values of Agility, Innovation, and Customer Focus.

We value you as a key and an integral part of our Zycus' winning team, and we are pleased to offer you a special bonus – Long Term Performance Bonus (LTPB).

Zycus has designed this “**Long Term Performance Bonus Plan**” (“**LTPB**”) to motivate its key performers.

We are pleased to inform you that the Company has considered you as one of the Participant in the LTPB. *Please note that this LTPB is in addition to your regular incentive plan if any.*

Specific details related to your LTPB are shared in “Annexure-1” of this Letter. This LTPB is subject to your acceptance and signing of the terms and conditions as mentioned in the “Annexure-2” of this letter.

For Zycus Infotech Pvt. Ltd



Signed on 07/21/2022 | 07:15:21 (GMT +5:30)

Sanju Laitonjam
Director - Talent Acquisition
(Authorised Signatory)



Signed on 07/18/2022 | 21:41:46 (GMT +5:30)

Reviewed By:
Suchi Das
HR Business Partner

I have read and understood the terms and conditions of this LTPB, accordingly I agree and accept this LTPB, and the terms and conditions mentioned in the “Annexure-1” and “Annexure-2” of this letter.



Signed on 07/20/2022 | 13:49:51 (GMT +5:30)

(Participant's Signature)

Participant's Name: Aadarsh Arun Bhalerao

Date of Signing: 07/20/2022 | 13:49:51 (GMT +5:30)

Enclosed: Annexure – 1 – Specific details of LTPB

Annexure – 2 – Terms and conditions of LTPB

R&D & Innovation Center:

Zycus Infotech Pvt. Ltd.: Plot No. GJ-07, Seepz SEZ, Andheri (East),
Mumbai 400 096, PH: +91 22 6640 7676, Fax: +91 22 2829 0528

Bangalore Office:

Zycus Infotech Private Limited (SEZ Unit), Bagmane Developers Private
Limited –SEZ II, Bagmane World Technology Centre SEZ, Mahadevpura,
Outer Ring Road, KR Puram Hobli, Bengaluru (Bangalore) Urban,
Karnataka - 560048

Annexure-1-Specific details of LTPB

- **Participant's Name:** Aadarsh Arun Bhalerao
- **Total Gross amount payable as one-time LTPB to the Participant:** INR 100000
Applicable taxes shall be deducted from the above-mentioned gross amount.
- **Effective Date:** 1-Apr-2022
- **Term of LTPB:** 2 years from the Effective Date
- **Named Project** (if applicable):

Aadarsh Arun Bhalerao

Signed on 07/20/2022 | 13:49:51 (GMT +5:30)

(Participant's Signature)

Participant's Name: Aadarsh Arun Bhalerao**R&D & Innovation Center:**Zycus Infotech Pvt. Ltd.: Plot No. GJ-07, Seepz SEZ, Andheri (East),
Mumbai 400 096, PH: +91 22 6640 7676, Fax: +91 22 2829 0528**Bangalore Office:**Zycus Infotech Private Limited (SEZ Unit), Bagmane Developers Private
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Annexure-2**Zycus Infotech Pvt. Ltd.****TERMS AND CONDITIONS OF LONG TERM PERFORMANCE BONUS PLAN
(LTPB)**

1. Purpose. Zycus Infotech Pvt. Ltd. (the “Company”) has designed this Long Term Performance Bonus Plan (“LTPB”) to motivate its key performers/employees.

The overall budget for such LTPB shall be allotted by the CEO of the Company based on its discretion.

2. Participation.

The Head of the Department (HODs) will select employees for their respective department. HODs while reserving their judgement for selecting such employees for participating in this plan shall be primarily driven by employee’s performance, key roles and responsibilities, potential of the employees, criticality of the roles being handled by that employee and other equivalent factors. *Such selected employees shall be referred as Participants.*

3. Term of LTPB: The Participants as selected by the HOD shall be entitled to participate in this LTPB plan during the Term of LTPB. **The Term of LTPB will be two years in duration, beginning on the (Effective Date) mentioned in the letter and ending 2 years from the Effective Date.** By efflux of time, upon completion of Term of LTPB the LTPB shall expire.

4. Payment of total LTPB amount

Total LTPB amount payable to the Participant shall be communicated separately to the Participant in **Annexure-1.**

All Payments of LTPB amount shall be subject to the Company’s collection of applicable payroll taxes and withholdings, and the Participant will only receive the net amount remaining after such taxes and withholding taxes have been collected.

5. Termination of LTPB.

During the Term of LTPB, the LTPB may be terminated by the Company based on following circumstances:

- (i) If the employment of the Participant is discontinued due to Participant’s resignation from the employment, or the Participant is terminated from the employment by the Company, or the Participant becomes medically unfit to continue with the employment.
- (ii) The Participant indulges in any moral turpitude or breach of code of conduct of the Company.
- (iii) The Participant is put on PIP-performance improvement plan for his overall underperformance issues.

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- (iii) The Participant absconds from his/her employment.
- (iv) The Participant commits breach of his/her employment Agreement.
- (v) For certain Participants the LTPB may be associated with Key Projects, then based at the discretion of HOD, the LTPB of the Participant may be terminated; if during the Term of LTPB, the Participant is removed by the HOD from such Key Project for under performance of Participant.

LTPB is a performance bonus plan, hence the main objective of this LTPB is to provide upfront performance bonus amount to motivate the Participant and observe their performance during the Term of LTPB. Accordingly, the Participant acknowledges that the Company is making upfront investment to motivate performance of the Participant, hence if the LTPB is terminated for the reasons mentioned here in this clause, then the Company shall incur loss. Therefore, during the Term of LTPB, if the LTPB is terminated for any of the reasons mentioned here in this clause, then the Participant agrees to refund the entire LTPB (Gross amount) as received by the Participant to the Company as reasonable compensation for the loss incurred by the Company. The Company reserves to claim refund of LTPB (gross amount) from the Participant, accordingly the Company shall have the right to adjust the recoverable LTPB (gross amount) against Participant's F&F amount, and upon such adjustment, if any balance LTPB amount is still recoverable from the Participant, then Participant shall pay such balance recoverable amount to the Company within 5 working days from the date of receiving written demand from the Company.

However, for above mentioned subclause (v), solely at the discretion of the HOD the Participant's LTPB may be shifted to some other Key Project and accordingly, the previously allotted LTPB may also get amended to absorb under new Key Project at the sole discretion of HOD. All other terms and conditions including the Term of LTPB and clause 5, shall apply to the amended LTPB or the LTPB absorbed for the new Key Project. Transfer of Participant from one Key project to another Key project: The Participant agrees that at the discretion of the HOD, the Participant may be shifted from one Key project to another, accordingly at the discretion of HOD the current LTPB may also get amended for absorbing under new Key project accordingly the HOD may issue amended LTPB plan to the Participant for the same Term of LTPB.

The plan Participant agrees that the Company may cancel and/or terminate this LTPB at any time for any internal business-related reason solely based on its discretion.

6. Terms and conditions as set out in Annexure-1 and Annexure-2 together constitute the "LTPB terms and conditions."

7. Employment Terms. The LTPB terms do not affect Participants' terms of employment, except as specifically provided in the LTPB terms. They do not guarantee continued employment. Participants remain subject to usual Company policies and practices, and to any other employment agreements, service terms, appointments, or mandates to which they are otherwise subject.

8. Novation or Divestment. In the event of any merger, acquisition, divestment, novation of Zycus, this plan may be continued and transferred to any such new entity or may be terminated by Zycus or by any such new entity.

9. Plan Administration. The Company has delegated administrative authority of this Plan to HCM and Finance department, accordingly HCM and Finance will manage administration of this Plan and other administrative queries related to this Plan

10. Plan Interpretation. On any interpretation issues or issues related to termination of the plan or for any other issues related to this plan, the CEO's decision will be final and binding.

Aadarsh Arun Bhalerao

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11. Governing Law: This LTPB shall be governed by the laws of India and with the exclusive jurisdiction of Mumbai courts.

13. Transfer of employment: If the Participant is transferred to any other region/country based on the requirement of its employment then in such circumstances, the Participant's current LTPB plan may be modified or replaced by a new plan based on the legal requirements of that country and at discretion and judgement of the Company.

The Participant acknowledges that the Company has offered such LTPB to the Participant and the Participant has hereby accepted such offer based on the above-mentioned terms and conditions, thereby the Participant and the Company have entered this contract as parties to the contract. The Participant has carefully read and fully understands all the provisions and effects of this Contract; that the Participant has entered into this Contract voluntarily and free of coercion, duress or undue influence whatsoever.

Aadarsh Arun Bhalerao

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(Participant's Signature)

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