

Remote InfoSystem Private Limited

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (hereinafter, the "**Agreement**") is entered into on this 2023-07-03.

The parties:

1. **Remote InfoSystem Private Limited**, a company incorporated under the laws of the Companies Act, 2013, having its principal office at Plot 15, 4th floor, Unit V-1, Partap Nagar, Mayur Vihar-I, Delhi-110091 (hereafter referred to as "Remote India" and/or "Company" or "Employer", which term unless otherwise provided in this Agreement shall deem to include its successors-in-interest and permitted assigns),
and
2. Sourabh Rajendra, son of Rajendra SG, aged 23 years and residing at #1/C, Ramohalli Near Airtel Tower Bengaluru, Karnataka 560060 India (hereinafter referred to as the "Employee", which expression shall, unless repugnant to the meaning or context hereof, be deemed to include all permitted successors and assigns).

WHEREAS:

1. The Company is engaged in the business of International Payroll Services;
2. The Employee has represented that he/she has the necessary skills to perform his/her duties as Software Engineer II of the Company and based on such representations, the Company has agreed to employ the Employee as its with effect from 2023-08-07. In this respect the Company and the Employee wish to record the terms and conditions governing the Employee's employment as set out hereunder.

THIS AGREEMENT in consideration of the premises and mutual covenants and agreements outlined in this document and for other good and valuable consideration, it is mutually agreed by and between the parties as follows:

1. Employment

- a. The Employee shall undertake responsibilities that are further enumerated in **Annexure I** of this Agreement.
The Employee agrees that he/she will faithfully and to the best of their ability to carry out the duties and responsibilities communicated to them by the Company or their supervisor/manager from time to time. The Employee may provide services to clients of the Company (Company's Clients) as instructed by the Company. The Employee shall comply with all applicable Company or Company's Clients' policies, rules, and procedures, as may be amended from time to time, at all times during his/her employment, to the extent they do not violate applicable law or this agreement. The employment of the Employee shall commence on 2023-08-07 and continue until terminated in accordance with the provisions of this Agreement.

2. Conditions of Employment

- a. Right to Work. The Employee warrants that they have the right to work in India and undertakes to notify the Employer immediately if any such right ceases, or is reasonably expected to cease, during the Employee's employment and to immediately provide the Employer with written details of changes to the Employee's personal circumstances that might affect the Employee's immigration status.
- b. Conflicts of Interest. The Employee shall not during the Employment, take any steps that compete with (or are preparatory to competing with) the business of the Employer and/or the Employer's Client and shall not, without prior written approval, perform work in exchange for payment for third-parties.

3. Compensation

- a. In consideration of the services to be provided during the term of employment, the Employee shall be paid an annual salary of ₹2,800,000.00 (two million eight hundred thousand indian rupee and zero paise), which equates to ₹233,333.33 (two hundred thirty-three thousand three hundred thirty-three indian rupee and thirty-three paise) on a monthly basis subject to applicable statutory deductions (government taxes, social security benefits, etc.).

4. Benefits

a. Gratuity and Employee Provident Fund

In addition to the compensation mentioned in clause 3, the Employee is entitled to receive benefits in accordance with the Company's standard benefit package and applicable entitlement requirements, as amended from time to time.
The Employee shall be eligible for gratuity benefits as per the provisions of the Payment of Gratuity Act, 1972, upon rendering continuous services of 5 (five) years or more with the Company. Gratuity is calculated as 15 days' wages for every completed year of continuous service, based on the last drawn salary of the Employee. The Employee may also opt to be registered for the Employee Provident Fund, whereby, the Employee shall be required to contribute 12% of his/her basic salary. The Company, as the

employer, shall contribute 12% of the Employee's basic salary to the scheme on behalf of the Employee.

b. Health Insurance

The Employee is entitled to Health Insurance.

5. Leave Policy

- a. The Employee will be entitled to 27 of privileged leave, and to a total period of not less than twelve (12) days of sickness or casual leave, for every twelve (12) months of service in every year. In addition, the Employee will be entitled to public holidays according to the Indian public gazetted holidays.
- b. The Employee may carry forward privilege leave holiday to the next holiday year. The Employee may, however, not accumulate the casual leave/sick leave beyond one year. Also, the Employee may not combine casual leave or privilege leave together. Unused privileged leave shall be encashed upon termination, in the event the Employee's accumulated privilege leave balance exceeds the limit prescribed under applicable law, or otherwise in accordance with Company policy.
- c. In the event that the Employee is absent from work due to sickness or injury, he/she will follow the Company's leave policy and inform through email or any written mode, to the designated person as soon as possible and will provide regular updates as to his/her recovery and as far as practicable will inform the designated person of the Company of his/her expected date of return to work.
- d. If the Employee is absent from work due to sickness or injury for more than three consecutive days, he/she must submit to the Company a self-certification form. If such absence lasts for more than seven consecutive days, the Employee must obtain a medical certificate from his/her doctor and submit it to the Company.
- e. For any period of absence due to sickness or injury the Employee will be paid statutory sick pay only, provided that he satisfies the relevant requirements.

6. Working Hours

- a. The Employee shall be a Full-time employee, and shall work 40 hours per week.

7. Probationary Period

- a. It is understood and agreed that the first 3 months of employment shall constitute a probationary period ("**Probationary Period**"). The Probationary Period may also be extended or reduced by the Company at its sole and absolute discretion by such time as the Company deems fit, without assigning any reasons for the same. Any such extension or reduction shall be notified to the Employee in writing.
- b. During the initial 3 months of the Probationary Period, the Company may, in its absolute discretion, terminate the Employee's employment, without assigning any reasons and by giving one (1) days' notice. Where the Probationary Period extends beyond 3 months, the Company may terminate the Employee's employment, without assigning any reasons by giving thirty (30) days' notice or salary in lieu thereof.
- c. The employment of the Employee shall stand confirmed automatically if no communication stating otherwise is furnished to the Employee either orally or in writing within thirty (30) days from the expiry of the Probationary Period or the end of the extended Probationary Period, as the case may be, as decided by the Company and notified to the Employee. In the event the employment of the Employee is confirmed or deemed to be confirmed, the provisions of this Agreement shall continue to apply in full force as per clause 1 of the Agreement.

8. Representations and Warranties by the Employee

- a. The Employee represents and warrants that all the information and documents such as educational qualification, experience certificates, area of specialization, credentials, remuneration received at previous employment, etc. furnished in support of his/her employment are true and correct.
- b. The Employee represents and warrants that he/she is under no contractual or other restrictions or obligations which are inconsistent with the execution of this Agreement and the performance of his/her duties hereunder. The Employee represents that during the course of his/her employment he/she will work exclusively for the benefit of the Company.
- c. The Employee represents that he/she is free to undertake employment with the Company and that during the course of his/her employment with the Company he/she will not breach any obligations towards his/her previous employer. The Employee further undertakes to indemnify Company for any actual losses, damages, costs and expenses, including attorney's fees, incurred as a result of the breach of the undertaking and/or obligation with the previous employer.
- d. The Employee represents that he/she shall not use any confidential information or proprietary information of his/her previous employer or any third party in discharging his/her duties during the course of his/her employment.
- e. The Employee represents and warrants that he/she shall indemnify and hold harmless (including reasonable attorney fees) the Company and other employees or staff from and against all claims and liabilities arising out of or attributable to a breach of any representation, warranty or covenant made herein or arising out of or attributable to the employment hereunder.

9. Intellectual Property

The following definitions apply to this Agreement:

Encumbrances: any mortgage, charge, pledge, hypothecation, lien, assignment, transfer, option, security interest, trust arrangement or any preferential right or agreement to confer security;

Intellectual Property Rights: intellectual property rights of any kind, in any jurisdiction, subsisting now or in the future (including rights in business, company or trade names, rights in domain names, patents, rights in and to inventions, utility models, copyrights and related rights (including rental and lending rights), database rights, design rights, rights in data, know-how and information, topography rights, trade marks, service marks, the right to sue for passing off and rights to use, and protect the confidentiality of, confidential information), whether registered or unregistered, and including all extensions or renewals of such rights and the rights to apply for or renew the registration of any such rights and any rights the subject of any lapsed application or registration;

- a. The Employee agrees that any and all Intellectual Property Rights in Work Products shall automatically, on creation, belong to the Employer to the fullest extent permitted by law.
- b. To the extent that the legal title in any Intellectual Property Rights in the Work Products do not automatically vest in the Employer, the Employee hereby assigns (by way of present and future assignment) with full title guarantee and free of Encumbrances all Intellectual Property Rights in any Work Products to the Employer including (with effect from their creation) all materials embodying such rights to the fullest extent permitted by law. This assignment shall include:
 - i. the right to bring, make, oppose, defend and appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement, or any other cause of action (including passing off) arising from the ownership of the Intellectual Property Rights whether occurring before, on or after the date of this Agreement; and
 - ii. all rights to apply for registered rights or protection of the Intellectual Property Rights in any country in the world, including all rights to any extensions, renewals or amendments of or to the Intellectual Property Rights.
- c. The Employee warrants and undertakes that during and after the term of the Agreement:
 - i. the Work Products are the Employee's original work;
 - ii. the Work Products have not been copied wholly or in part from any other work or material;
 - iii. nothing in the Work Products infringes the Intellectual Property Rights of any third party; and
 - iv. they are the sole absolute legal and beneficial owner, free from any Encumbrances, of all Intellectual Property Rights subsisting in the Work Products.
- d. The Employee hereby irrevocably waives all moral rights under all Applicable laws (and all similar rights in other jurisdictions), which you have, or will have in any existing or future Work Products. The Employee agrees not to institute, support, maintain or permit any action or claim to the effect that any treatment, exploitation or use of such works or other materials infringes their moral rights.
- e. The Employee agrees to promptly execute all documents and do all acts as may, in the Employer's opinion, be necessary to give effect to this Article.
- f. The Employee irrevocably appoints the Employer to be their attorney in their name and on their behalf to execute documents, use the Employee's name and do all things which are necessary or desirable for the Employer to obtain (for themselves or for the Employer's nominee) the full benefit of this Agreement.
- g. The Employee agrees that the Salary is a full and fair compensation for the creation, transfer, and use of all Intellectual Property Rights in the Work Products.

10. Termination and Consequences

- a. Termination without Notice:
 - i. During the Probationary Period or any time thereafter, the Company may terminate the Employee's employment without giving any notice if the Employee's dismissal is a result of Misconduct (as defined below) after the Company has conducted internal enquiry and given the Employee an opportunity of being heard to explain the charge or charges in writings.
 - ii. Misconduct constitutes any incident of willful negligence, insubordination or disobedience, whether or not in combination with another, of any lawful and reasonable orders of a superior; acts of theft, fraud, misappropriation or acting dishonestly in connection with the Company's business or property; continuous absence from work for 5 days or more without permission from the Company; commission of any act that is subversive of discipline or good behavior on the premises of establishment, such as, drunkenness, riotous, disorderly or indecent behavior, acts of violence-verbal or physical; indulging in acts of sexual harassment at workplace, indulging in other types of harassment or obnoxious behaviour, gambling, giving or taking bribes or any illegal gratification whatsoever; willful damage to any property of the establishment; shall constitute "Misconduct" and shall construct sufficient grounds for immediate discharge or dismissal. In such an event, salary and other payments shall cease as per the said date.
- b. Termination with Notice:
 - i. The Company may terminate the Employee's employment by giving days (1) days' written notice or salary in lieu thereof during the Probationary Period.
 - ii. Upon successful completion of the Probationary Period the Company may terminate the Employee's employment by giving thirty (30) days' written notice or salary in lieu thereof.
 - iii. The Employee may terminate his/her employment with the Company by giving a thirty (30) days' written notice or salary in lieu thereof.
- c. Effect of termination:
 - i. Upon termination of this Agreement by either party for any reason whatsoever, the Employee shall fully cooperate with the Company during the notice period in all matters relating to the completion of the Employee's pending work on behalf of the Company. The Employee shall immediately cease to use, and surrender to the management of the Company or to a duly authorized representative of the Company, all of the Company's property in the Employee's possession or under his/her control, including but not limited to any Confidential Information, Intellectual Property, equipment, visiting cards, vehicle, mobile phone and/or other materials made or compiled or required by the Employee in relation to rendering his/her duties and concerning the business, finances or affairs of the Company in any manner whatsoever within 7 days of the Employee's termination or as instructed by the Company.
 - ii. If upon termination, the Employee either fails to serve notice period and pay the salary in lieu thereof, or fails to return the property of the Company within the time period specified above then the Company shall initiate appropriate legal action against the Employee for, inter alia, recovery of the damages and such other relief as deemed appropriate.

11. Confidentiality

- a. **Confidential Information** shall include, but is not limited to, the following (whether relating to the Employer or the Employer's

Client):

- i. information relating to the business, finances, dealings, transactions and affairs of the Employer and/or the Employer's Client, including price and cost information, discount structures, sales statistics, business plans and programs, business opportunities, expansion plans, staff salaries and terms and conditions, marketing surveys, research and development projects, formulae, inventions, designs, discoveries, know-how, methods, processes, techniques, trade secrets, technical data, business forms and operating procedures, policies and practices;
 - ii. Intellectual Property Rights in the Work Products;
 - iii. names, addresses and contact details of clients or potential clients and details of their particular requirements and technical and business information, including information regarding their business operations, methods and practices;
 - iv. analyses made, or views taken, by the Employer and/or the Employer's Client in respect of the businesses, finances, dealings, transactions and affairs of the Employer and/or the Employer's Client or any of their clients or potential clients, suppliers or potential suppliers or any other third party;
 - v. any personal data to which the Employee has access to in the course of the Employment; and
 - vi. any information which the Employer or the Employer's Client is bound by an obligation of confidentiality to a third party;
 - vii. any other information which is identified to the Employee as being confidential or which ought reasonably to be treated as confidential.
- b. During the Employment, the Employee will use their best endeavors to prevent the disclosure of Confidential Information to third parties.
- c. The Employee agrees that all Confidential Information shall be kept confidential, and that the Employee shall not, except in the proper performance of their Employment, either during the Employment or at any time after its termination :
- i. disclose Confidential Information, in any manner, directly or indirectly, to any person, company or other organization; or
 - ii. use Confidential Information for their own benefit or for the benefit of any other person, company or other organization.
- d. The Employee shall not be permitted to send Confidential Information to their personal email address.
- e. The restrictions contained in this Article shall not apply to
- i. any disclosure or use authorized by the Employer;
 - ii. any disclosure or use required by a court or regulatory authority; or
 - iii. any information which:
 1. is or comes into the public domain, other than through the Employee's wrongful disclosure;
 2. is received by the Employee from a third party without breaching an obligation owed to the Employer, if the Employee is not restricted by the third party from disclosing such information;
 3. a protected disclosure submitted in accordance with applicable law.

12. Non-Solicitation

- a. The following definitions apply to this Agreement:
- Competing Business:** any business which competes or proposes to compete (in part or in full) with any business of the Employer and/or the Employer's Client.
- Customer:** any client or customer or prospective client or customer of the Employer and/or the Employer's Client.
- Key Employee:** any manager or key personnel of the Employer and/or the Employer's Client.
- b. The Employee undertakes to the Employer and/or the Employer's Client that they will not, directly or indirectly, on the Employee's own behalf or on behalf of, or in conjunction with, any other party:
- i. For a period of 12 months after termination, not:
 1. employ or be involved in the employment of any Key Employee by a Competing Business;
 2. entice or solicit (or attempt to entice or solicit) any Key Employee to resign with a view to working for or providing services to a Competing Business (**Non-Solicitation of Employees**).
- c. For a period of 12 months after termination, not interfere or seek to interfere with the Employer's and/or the Employer's Client's business and/or relationship with any of their Customers.
- d. The Employer may release the Employee from any of the above restrictions at its discretion.


13. Miscellaneous

- a. Severability. If any provision of this Agreement is held to be illegal, invalid, or unenforceable, that provision is agreed to have effect to the extent possible to reflect its original intent. The remainder of this Agreement will remain valid and enforceable.
- b. Applicable Law and Jurisdiction. This Agreement shall be governed, interpreted, and construed in accordance with the laws of India. Each party hereby irrevocably submits to the exclusive jurisdiction of the courts where the registered office of the Company is located, for the adjudication of any dispute hereunder or in connection herewith.
- c. Arbitration Clause. Any dispute or claim which is not amicably settled between the parties within 30 (thirty) days of written notice of such dispute or claim having been furnished by the complaining party to the other party, shall be resolved by final and binding arbitration of a sole arbitrator, to be nominated in accordance with the Arbitration and Conciliation Act, 1996. The arbitration shall be held in accordance with the Indian Arbitration and Conciliation Act, 1996 as amended from time to time. The venue of arbitration shall be New Delhi, India, unless an alternate location is acceptable to both parties.

d. Entirety. This contract represents the entire agreement between the two parties and supersedes any previous written or oral agreement. This Agreement may be modified at any time, subject to the written consent of both the Company and the Employee.

IN WITNESS AND AGREEMENT WHEREOF, the Company has executed this Agreement with due process through the authorization of official company agents and with the consent of the Employee, given here in writing.

Both parties agreed to the execution of the present agreement with electronic signature, to the extent permitted by law.

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|---|---|
| Remote InfoSystem Private Limited  Paula Dieli VP of Onboarding & Mobility help@remote.com | Sourabh Rajendra sourabhraobharadwaj@gmail.com [YYYY-MM-DD HH:MM] |
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ANNEXURE I

PRIMARY RESPONSIBILITY OF EMPLOYEE

The Employee shall be responsible for the following activities in his capacity of being the Software Engineer II of the Company:

Design and engineer our core platform with a product and software engineering mindset with the expectation of taking intelligent risks and delivering high-quality software

Architect, design, and implement high-quality software that performs at scale

Build, maintain, and extend development processes and tools to ensure ongoing improvements to team productivity and product scalability

ANNEXURE II

SALARY STRUCTURE

Employee Name: Sourabh Rajendra

Designation: Software Engineer II

Fixed Salary: ₹2,800,000.00

Gross Annual Salary: ₹2,800,000.00

Gross Monthly Pay: ₹233,333.33

| Sr. No. | Components of Pay | Monthly | Annual |
|------------|-----------------------------|-------------|---------------|
| A | Salary Components | | |
| 1.0 | Basic Pay | ₹116,666.67 | ₹1,400,000.00 |
| 1.1 | House Rent Allowance | ₹58,333.34 | ₹700,000.00 |
| 1.2 | Special Allowance | ₹58,333.32 | ₹700,000.00 |
| | Total CTC | ₹233,333.33 | ₹2,800,000.00 |

Employer will contribute 12% of employee's basic salary on a monthly basis (Additional to above CTC), the same amount shall be deducted from the employee for their EPF contribution.

Taxation

The Income Tax Act, 1961 as prevailing at the time of employment will govern the taxation matters. The Company will deduct tax at source as per the prevailing income tax law. The Employee will be responsible for the declaration of total income to the appropriate authority as and when required by law.