



EMPLOYMENT AGREEMENT

This employment agreement ("**Agreement**") is made on **March 19, 2024** at **Gurugram, Haryana**:

BY AND BETWEEN

NAB Global Innovation Centre India Private Limited, having its office at Block 3, DLF Downtown, Gurugram, Haryana - 122002, India ("**Company**", which includes its successors and assigns), a subsidiary of National Australia Bank Limited and group of companies which shall be referred to as the "**NAB Group**", of the **ONE PART**;

AND

Harsh Pant, residing at **18/70, DDA Flats, Dakshinpuri, Dr. Ambedkar Nagar, Pushpa Bhawan, Delhi - 110062**, ("**Employee**", which includes the Employee's heirs, executors and administrators) of the **OTHER PART**.

Each of the Company and the Employee shall hereinafter be referred to individually as a "**Party**" and jointly as the "**Parties**".

The Parties agree to be legally bound by the terms and conditions set out in this Agreement.

1. COMMENCEMENT DATE OF EMPLOYMENT

- 1.1 The employment will begin with effect from **August 05, 2024** or such other date as may be agreed between Employee and the Company in writing ("**Commencement Date**").

2. POSITION AND DUTIES

- 2.1 The Employee is being appointed in the position of **Graduate - Engineer** ("**Functional Designation**") at the Company. The Employee's corporate title in India will be **Associate** ("**Corporate Title**"). The Functional Designation is to be used in internal communications, including email signatures, and active directory. The Corporate Title is external facing and can be used in visiting cards, external networking, and social media etc.
- 2.2 Notwithstanding the Employee's specific position, the Employee agrees and acknowledges that the Employee may be required by the Company to perform such function within the range of the Employee's skill and capability to promote and maintain the business/services of the Company.
- 2.3 The Employee's position or reporting line may change from time to time. If the Employee's location, type of workplace, duties, position or reporting line changes, this Agreement will continue to apply unless it is replaced by another agreement, or otherwise varied by agreement, in writing.



3. BACKGROUND VERIFICATION

- 3.1 The offer of employment is conditional on the background verification process being completed to the satisfaction of the Company.
- 3.2 Employee will be required to undergo a background verification at any time prior to and/or during the employment. In this regard, the Employee consents to the Company (or any person / organization appointed by the Company) collecting, holding or sharing such information and conducting background checks to validate the details provided by the Employee, including but not limited to their identity, address, right to work, education qualifications, prior work experience, and criminal antecedents. Employee will also support with authorizations and submission of requested documents / information for facilitating the background verification process latest within 7 calendar days of issue of this Agreement.
- 3.3 If the conditions specified herein are not satisfied, the Company will have the right to withdraw this offer of employment (if applicable) or terminate the Employee's employment without notice or payment in lieu thereof.

4. COMPLETION OF EDUCATIONAL QUALIFICATION

- 4.1 The offer of employment is subject to and conditional on Employee's successfully clearing the relevant educational qualification basis which they have been hired with the Company and presenting the marksheet and passing certificate / provisional certificate within 90 days of the Commencement Date demonstrating the successful completion of the educational qualification.
- 4.2 In the event of the Employee's failure to successfully complete the said qualification or failure to submit the marksheet and passing certificate / provisional certificate by the above specified timelines, the Company will have the right to withdraw this offer of employment (if applicable) or terminate the Employee's employment without notice or payment in lieu thereof. The Company shall not be responsible for any liability arising thereof.

5. PROBATION PERIOD

- 5.1 The Employee's employment with the Company is subject to a satisfactory completion of probation period of **6 (six) months**. During this period, the Company will monitor the Employee's performance and conduct.
- 5.2 The Company reserves the right to extend the probation period, at its discretion, and for such periods as it deems fit, subject to the requirements prescribed under the Policies (defined below) and applicable law, to enable it to better assess the Employee's performance and conduct.
- 5.3 At the end of the probation period or the extended probation period, as the case may be, the Company will review the Employee's performance and conduct and, if the Company finds them to be satisfactory, the Employee's appointment will accordingly be confirmed in writing.



6. PLACE OF WORK

- 6.1 The normal place of work of the Employee will be at the Company's office in **Gurugram, Haryana**. However, the Company reserves the right to require the Employee to work from home, either temporarily or permanently, subject to Policies of the Company. The Employee acknowledges that in the event they are working from home, they will be responsible for any expenses they incur while working from home, unless otherwise agreed, in writing, by the Company, or stated in the Policies. The Employee agrees and acknowledges that in the event they are permitted or required to work from home, they will continue to be governed by the laws and Policies that are applicable to the Company's office in Gurugram, Haryana. Further, unless specifically modified by way of a separate agreement, all terms and conditions set out in this Agreement, including those in *Governing Law Clause* and *Dispute Resolution Clause*, will continue to be applicable to the Employee while they are working from home.
- 6.2 While employed with the Company, the Employee agrees and acknowledges that the Employee may, at the discretion of the Company, be required to work for, either wholly or partially, or be transferred/seconded to another branch office, subsidiary, the NAB Group or affiliate of the Company, or at any other location situated either within or outside India from time to time, to meet the Company's business needs, whether for a temporary period or on a permanent basis.
- 6.3 The Employee may, from time to time, for long or short durations, be required to travel (in India and other countries) in order to meet the Company's business needs. In relation to such business travels, the Employee will be reimbursed in full for all pre-approved reasonable business-related expenses incurred during the performance of duties under this Agreement. The Company will reimburse all travel expenses as per its internal Policies applicable at the relevant time.
- 6.4 Any refusal (without good reason) on the part of the Employee of a reasonable request from the Company to relocate (temporarily or permanently) or travel in order to meet the Company's business needs will be treated as an act of misconduct under this Agreement and the Policies. Please note that during the period of travel/transfer/secondment the Employee may be subject to other laws, rules and policies.

7. REMUNERATION AND BENEFITS

- 7.1 Total Fixed Cost
- (a) In consideration of the duties, functions and services rendered to the Company, the Employee shall be entitled to receive annual compensation of **INR 1,100,000 ("Fixed Cost to Company")**, as set out in **Annexure I** of this Agreement.
 - (b) Fixed Cost to Company shall be payable monthly subsequent to the deduction of all statutory/applicable amounts and taxes, as applicable from time to time.
 - (c) The annual Fixed Cost to Company of the Employee will be reviewed periodically, however, the Employee acknowledges and agrees that any revision or increment in the Employee's Fixed Cost to Company and percentage of increment, if any, will be at the sole discretion of the Company and cannot be claimed by the Employee as a matter of right.



7.2 Variable Reward

- (a) Employee is eligible to participate in NAB Group's Variable Reward Plan ("**VR Plan**") on the terms set out in the Group's VR Plan Rules and Group Remuneration Policy. The terms of the VR Plan and the Group Remuneration Policy is not incorporated as terms of this Agreement, and NAB Group, at its discretion, might discontinue, withdraw, replace, or vary the terms of the VR Plan or Group Remuneration Policy at any time.
- (b) Employee's annual target Variable Reward ("**VR**") is **5 per cent** of the Fixed Cost to Company (excluding Provident Fund - Employer's Contribution), or another amount NAB Group determines in absolute discretion. Getting paid a VR under the VR Plan is discretionary and does not create a contractual entitlement to future payments.
- (c) Employee acknowledges and agrees that, in accordance with the VR Plan (or equivalent or other plan as determined by the NAB Group from time to time) and the Group Remuneration Policy (as varied from time to time), the NAB Group has absolute discretion to:
 - i. in relation to unvested awards or equity, cancel, reduce, suspend or forfeit any award or equity at any time; and
 - ii. in relation to vested awards or equity, claw back any vested award or equity including by cancelling, reducing, suspending or forfeiting any award or equity at any time. If the NAB Group exercises that discretion:
 - iii. Employee will be required to repay to the NAB Group an amount determined by the NAB Group;
 - NAB Group will forfeit some or all of the award or equity Employee has been provided under the VR Plan (or equivalent); and/or
 - Employee will be required to transfer some or all of that equity back to the Trustee (and they authorise NAB Group to effect that transfer on their behalf).

7.3 Benefits

- (a) In addition to the Remuneration, the Employee will be eligible for benefits/perquisites including maternity benefits as per prevailing law (where applicable) in accordance the Policies of the Company and applicable law.

7.4 The Company regards remuneration and employment conditions as confidential between the Company and the concerned employee. The Employee shall not divulge such confidential information relating to remuneration and employment conditions (whether applicable to the Employee or any other employee of the Company) to another employee or third party without the prior written permission of the Company, except to the Employee's advisors on a need to know basis or as required under applicable laws.

7.5 Subject to applicable laws, none of the Employee's rights to receive Remuneration or any form of compensation payable or benefit pursuant to this Agreement may be assigned or transferred except by operation of law. Any other attempted assignment, transfer, conveyance or other disposition of the Employee's right to compensation or other benefits shall be null and void.



8. WORKING HOURS, LEAVE AND HOLIDAYS

- 8.1 The working hours of the Employee will be as per the applicable Policies of the Company. However, the Company reserves the right to require the Employee to work different or longer hours and/ or at weekends or other public holidays, if necessary, for the proper performance of their duties, subject to and in accordance with applicable laws. It is the duty of the Employee to be available on the phone and/or on email during work hours.
- 8.2 The Employee shall generally devote all professional time to the management and operations of the Company during the term of this Agreement and shall not without prior written approval from the relevant approving authority engage directly or indirectly in any trade or business or profession outside the Company, or undertake any other employment, with or without any commercial gain. Breach of this condition shall lead to immediate termination of the Employee's employment by the Company without any notice or compensation in lieu thereof.
- 8.3 The Employee will be entitled to holidays and leaves as per the Policies of the Company on leave and holiday. Please refer to the same for further details.

9. COMPANY POLICIES

- 9.1 The Employee shall abide by the policies, codes, rules and regulations of the Company, including but not limited to any applicable policy or guideline of the NAB Group as specified (together the "**Policies**") as may be amended from time to time at the discretion of the Company. The Policies, as they presently stand and as may be modified from time to time, shall form an integral part of this Agreement and the employment relationship between the Employee and the Company. Specifically, the Employee shall always comply with the Policies concerning use of facilities and resources of the Company and shall not use the same for other commercial purposes, for any personal gain or in any circumstance which would conflict with the Company's interests.
- 9.2 The Employee shall adhere to the highest level of ethical conduct in dealing with customers, dealers, vendors, suppliers, subcontractors, staff or the like by whatever name called. The Employee shall maintain utmost discipline and good conduct in dealings with colleagues, customers etc. The Company values every employee as an individual and an asset of the Company and will not tolerate any objectionable behaviour including, however not limited to, verbal or physical abuse, harassment (including sexual harassment), bullying, discrimination, misuse and theft of Company property (*physical or otherwise*), cheating or any such act of any individual or body of individuals.

10. TERMINATION OF EMPLOYMENT

- 10.1 During the probation period or the extended probation period, either Employee may resign or the Company may terminate this Agreement by giving **1 (one) months'** (30 calendar days) prior written notice.
- 10.2 Upon the Employee's successful completion of the probation period and subsequent confirmation, either Employee may resign or the Company may terminate this Agreement by giving **3 (three) months'** (90 calendar days) prior written notice.



- 10.3 The Company reserves the sole right to waive the notice period or a part thereof and make payment in lieu of the same. Payment in lieu of notice will be calculated on the basis of Fixed Cost to Company at the time the notice is given.
- 10.4 In case the notice is waived by the Company, wholly or partly, pursuant to a request from the Employee, the Company reserves the right to seek payment from the Employee in lieu of such unserved notice period to be calculated on the basis of Fixed Cost to Company at the time the notice is given.
- 10.5 If the Employee resigns from the services of the Company, the resignation shall not be effective unless specifically accepted by the Company and the Company has a right to reject/not accept such resignation on such grounds as the Company deems fit. Unless such resignation is accepted by the Company, the Employee will remain an employee of the Company.
- 10.6 Notwithstanding the above, the Company reserves the right to terminate the Employee's employment without prior notice or payment in lieu of notice, if the Employee is found to have contravened the terms of this Agreement or if the Employee is found guilty of any act of misconduct, including those as may be prescribed under applicable laws or under any Policies of the Company.
- 10.7 The Employee will retire from service of the Company on the attainment of the specified age as per the applicable Policies of the Company.
- 10.8 In the event of cessation of the employment, for any reason whatsoever, the Company would make all payments due to the Employee up to the last working day, less any amounts due from the Employee to the Company, including all applicable statutory payments, and such payments shall be deemed to be in discharge of all liabilities and obligations of the Company towards the Employee and the Employee shall not be entitled to claim any further amounts from the Company. Further, the Company may set-off amounts owed by the Employee against any amounts the Company owes to the Employee, in accordance with the applicable laws.
- 10.9 Upon cessation of the employment, for any reason whatsoever, the Employee will immediately return to the Company (or its authorised representative) any property of the Company, whether in electronic or physical form, which may be in their possession, custody or control including without limitation, all data, documents, correspondence, records, notes, reports, equipment, business cards, keys, company vehicle, security and computer passes, credit or charge cards, laptops, mobile telephones, vehicles (including its keys and documentation) and any copies thereof, which belongs to the Company or contains Confidential Information (*as defined below*) about the Company, its employees, staff, representatives, directors and/ or affiliates. In the event the Employee is working from home at the time of termination of employment, the Employee may be required to return official property in the manner prescribed by the Company at the time.

11. GARDEN LEAVE

- 11.1 Upon cessation of the employment, for any reason whatsoever, the Company may suspend the Employee from the performance of their duties and/or exclude the Employee from any premises of the Company or any other company in the NAB Group, during the whole or part of the Employee's notice period ("**Garden Leave**").



11.2 Notwithstanding anything contained hereinabove, during the period of Garden Leave, the Employee:

- (a) may be required to carry out such roles and duties which may be different from their normal roles and duties;
- (b) shall not visit all or any premises of the Company or its affiliates without prior written consent of the Company or their reporting manager. However, the Employee shall make themselves available for work, if specifically requested by the Company. It is clarified that the Company shall not be obliged to provide the Employee with any work;
- (c) will continue to receive regular salary and other contractual benefits, provided that the Employee complies with the terms of their employment under this Agreement and the Policies;
- (d) shall not be engaged or employed by or take up any office or partnership in any other company, firm or business, or trade on their own account; and (v) shall not contact or attempt to contact, without the prior written consent of the Company or their reporting manager, any client, competitor, customer, agent, banker, employee, supplier, professional adviser or broker of the Company or its affiliates.

12. CONFIDENTIAL INFORMATION

- 12.1 “**Confidential Information**” means information relating to the business, products, affairs, customers, clients, sales, techniques and finances of the Company or the NAB Group or affiliates of the Company which is for the time being confidential to the Company or is treated as confidential by it, or information which amounts to a trade secret (including but not limited to processes, policies, methods, technical data and know-how), Intellectual Property (*as defined below*) etc., relating to the business of the Company or the NAB Group company or any of its clients, customers, suppliers or any clients of any of the NAB Group or affiliate companies of the Company. Notwithstanding the foregoing, the term ‘Confidential Information’ will not include any information which is or becomes available generally or in the possession of the public.
- 12.2 The Employee acknowledges that, in their capacity as an employee of the Company, the Employee will have access to Confidential Information. The Employee undertakes to hold such Confidential Information in a fiduciary capacity for the benefit of the Company. Further, the Employee undertakes to observe the strictest secrecy in all matters pertaining to the Company, its clients, associated companies and not to divulge or disclose at any time Confidential Information received as an employee of the Company to any unauthorised person during or after the termination of this Agreement. The Company prohibits the use of Confidential Information for the Employee’s own benefit or for the benefit of any other person, firm or entity. This includes not divulging Confidential Information concerning the Company, its operations or employees to any other employee unless the Employee is sure of their right to receive it.
- 12.3 Any disclosure of Confidential Information pursuant to the requirements of law may be undertaken by the Employee only after informing the Company within a reasonable time prior to making such disclosure so as to enable the Company to take necessary steps to ensure such disclosures are limited to the extent possible under law



- 12.4 The Employee agrees and undertakes to return, or if required by the Company, destroy, all such Confidential Information (*whether written, electronic or otherwise*) immediately on termination of this Agreement or at any time prior to that on request of the Company, and certify the return or destruction of all Confidential Information, as the case maybe.
- 12.5 The terms of this clause shall continue to operate and apply after the termination of this Agreement without limit in time, but do not apply to information that is or comes into the public domain other than through the Employee's unauthorised disclosure.
- 12.6 Notwithstanding any other rights and remedies available to the Company at law or in equity, any breach of the obligation as set out in this clause may, in particular, lead to the immediate termination of this Agreement, without notice or payment in lieu thereof to the Employee.

13. INTELLECTUAL PROPERTY

- 13.1 **"Intellectual Property Rights"** means and includes copyright, patents, know-how, database rights, and rights in trademarks and designs (whether registered or unregistered), prototypes, drawings, trade secrets, processes, methods, know how, formula, applications for registration, and the right to apply for registration for any of the same and all other intellectual property rights and equivalent forms of protection existing anywhere in the world.
- 13.2 **"IP Materials"** means all documents, software, photographic or graphic works of any type, any other materials in any medium or format which are created by the Employee or on their behalf in the course of performing their duties, whether individually or jointly with others, under this Agreement and which are protected by or relate to Intellectual Property Rights.
- 13.3 Regarding the results in any form of the work done by the Employee in the service of the Company, all Intellectual Property Rights fully belong to the Company. The Employee agrees that all services provided by the Employee under this Agreement is work pursuant to their employment with the Company and at the instance of the Company and is accordingly owned by the Company in accordance with prevailing applicable laws in force on the date of this Agreement (or as amended from time to time thereafter), as amended from time to time. The Employee shall not lay any claim to the rights, even when this Agreement has ended. To the extent that ownership of the Intellectual Property Rights does not belong to the Company under operation of law, the Employee hereby assigns, and agrees to do everything necessary to assign to the Company all Intellectual Property Rights which arise as a result of the Employee performing their duties under this Agreement (including all present and future copyright and copyright revivals and extensions thereof and patents). The Parties understand and agree that the assignment of such rights to the Company shall not lapse in the event the assigned rights are not exercised by the Company.
- 13.4 The Employee agrees to sign any documents and do any other act which the Company may request (at its expense) to enable the Company or NAB Group or affiliate of the Company to make full use of the benefit of this clause. This includes joining in any application which may be made in the Company's sole name, for registration of any Intellectual Property Rights. Decisions as to the protection or exploitation of any Intellectual Property shall be at the sole discretion of the Company.



- 13.5 The Employee may only use the Intellectual Property Rights and IP Materials to perform their duties under this Agreement. The Employee agrees not to use the IP materials for their own gain, Further, the Employee agrees to not disclose any Intellectual Property Rights or IP Materials to any third party without the express written consent of the Company. The Employee agrees to waive all moral rights in IP Materials to which the Employee may be entitled under the law or any relevant jurisdiction.
- 13.6 The Employee agrees that the Employee will transfer immediately to the Company all IP Materials in their possession or under their control on termination of the employment (for whatever reason) or at any other time if the Company requests it. No copies or other record of any IP Materials may be retained by the Employee unless the Employee has prior written consent from the Company.
- 13.7 The Employee hereby recognises that Intellectual Property Rights similar or related to the Company's business, relating to their activities while working for the Company and conceived or made by the Employee, alone or jointly, within 12 (twelve) months from the date of cessation of the Employee's employment with the Company, shall have been conceived in significant part while employed by the Company. Accordingly, the Employee agrees that such Intellectual Property Rights shall be deemed to have been conceived during their employment with the Company and shall be assigned to the Company, unless the Employee establishes to the contrary.
- 13.8 The Employee shall indemnify the Company for any loss, damage, expenses or infringement should the Employee misuse or allow others to misuse the Company's Intellectual Property Rights and IP Materials arising as a result of the usage of any patent, trademark, label, design or application, including software program and applications. The Company shall also have a right to recover any damages incurred on account of any misrepresentation of the Employee's job responsibilities, misappropriation of funds by the Employee, or any act done by the Employee which is against the Policies. The Employee keep the Company indemnified to extent of such loss as may be suffered by the Company.
- 13.9 The terms of this clause shall continue to operate and apply after the termination of this Agreement without limit in time.

14. NON-SOLICITATION AND NON-COMPETE

- 14.1 The Employee acknowledges that they will be exposed to Confidential Information of the Company that will confer upon the Employee a unique competitive advantage, and further acknowledges that their working with or setting up an establishment carrying out similar activities as the Company will inevitably result in the use/disclosure of Confidential Information prejudicial to the interests of the Company, therefore, in consideration of the Remuneration payable to the Employee, as set forth in this Agreement, during the term of this Agreement and for a period of 6 (six) months thereafter, the Employee agrees that the Employee shall not, directly or indirectly (including through their immediate family members), either as an individual on their own account or as a partner, investor, employee, consultant, advisor, agent, contractor, director, trustee, committee member, office bearer or shareholder or in a similar capacity or function, whether in India or abroad:



- (a) carry on, own, manage, operate, join, assist, enable, have an interest in, control or otherwise engage or participate in any business that competes with the business of the Company, or own any interest in, manage, control, participate in or consult with or render services for any person that is engaged in any business that competes with the Business of the Company, the NAB Group or affiliate of the Company; or
- (b) be involved or become involved or engage in any other activities that may conflict with their obligations to the Company, the NAB Group or affiliate of the Company; or
- (c) on their own account or as an agent of any person canvass or solicit for any business competing with the Company, the NAB Group or affiliate of the Company.

14.2 The Employee shall not, while this Agreement is in effect and for a period of 1 (one) year thereafter, directly or indirectly:

- (a) solicit, endeavour to solicit, influence or attempt to influence any client or customer of the Company or any other person to cease doing business with the Company, or with a view to direct their purchase of the Company's products and/or services to themselves or any person, firm, corporation, institution or other entity in competition with the business of the Company, the NAB Group or affiliate of the Company;
- (b) solicit or attempt to influence any person employed or engaged by the Company to terminate or otherwise cease such employment or engagement with the Company, the NAB Group or affiliate of the Company; and
- (c) hire any person who was employed or engaged by the Company, the NAB Group or affiliate of the Company at any time while this Agreement is in effect.

14.3 The Employee acknowledges and agrees that the above restrictions are considered reasonable for the legitimate protection of the business and goodwill of the Company. In the event of breach or threatened breach of the covenant set forth herein, the Parties acknowledge that the Company will suffer irreparable harm and therefore, the Company will be entitled to an injunction restraining the Employee from committing such breach and/or claim for damages. Nothing contained herein shall be construed as prohibiting the Company from pursuing any other remedies available to it for such breach or threatened breach.

14.4 If any such restriction(s) under this clause is found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, such restriction(s) shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make the restriction(s) contained in this clause valid and enforceable. Notwithstanding the limitation of this provision by any law for the time being in force, the Parties undertake to, at all times, observe and be bound by the spirit of this clause. Provided however, that on the revocation, removal or diminution of the relevant law or restriction, as the case may be, by virtue of which the original restrictions contained in this clause were limited, such original restrictions would stand renewed and be effective to their original extent, as if they had not been limited by the law or restrictions revoked.



15. REPRESENTING THE COMPANY

- 15.1 The Employee is not to commit the Company to any other party outside of the Employee's authorised limits, which will be notified to the Employee. Further, it is reiterated that, after the termination of this Agreement, the Employee will not at any time represent themselves as having any connection with the Company, save as a former employee.

16. AUDIT

- 16.1 The Employee acknowledges that they have no reasonable expectation of privacy in any computer, technology system, email, handheld device, telephone, or documents that are used to conduct the business of the Company. As such, the Company has the right to audit and search all such items and systems, without further notice to the Employee, to ensure compliance with the Company's Policies, and for any other business-related purposes at the Company's sole discretion, subject to applicable law.

17. DATA PROTECTION

- 17.1 In accordance with the prevailing data protection laws in force on the date of this Agreement (or as amended from time to time thereafter), the Employee consents to the Company collecting, holding, recording, processing, using, disclosing, sharing and transferring to third parties and associate companies (whether within India or outside), personal data such as residence address, telephone number, photograph, educational qualification, details of relatives, all employment related and compensation related information, government issued identification and related information ("**Personal Data**") and any sensitive personal data or information i.e., passwords, financial information, sexual orientation, physical / mental health condition, medical records or biometric information ("**SPDI**"), relating to the Employee held either electronically or manually, and/or collected during the course of their employment or at the time of appointment, for the purpose of the Company's administration and management of its employees, its business and for compliance with applicable procedures, laws and regulations. Further, all Personal Data and SPDI collected/provided by the Employee at the time of appointment/during the course of the employment with the Company, will be handled in accordance with the Company's Policies, and applicable law.
- 17.2 Further, the Employee agrees to intimate the Company of any change in their Personal Data and/or SPDI within 7 (seven) working days to the Company.
- 17.3 The execution of this Agreement by the Employee constitutes the Employee's express consent to the Company for *inter alia* holding, recording, processing, using, disclosing and/or sharing or transferring to affiliates of the Company and/or any third party, whether located in India or in any other country, the Personal Data or SPDI for the purpose of compliance, risk management, operational purposes, administration and management of the business of the Company, in compliance with applicable law. The Employee agrees that the Personal Data or SPDI may be shared, without the Employee's prior consent, with government agencies mandated under the law to obtain information for the purpose of verification of identity, or for prevention, detection, investigation including cyber incidents, prosecution, and punishment of offences. The Company may also disclose the Employee's Personal Data or SPDI to any third party pursuant to an order under the law in force, for instance, when responding to summons or similar legal process, to protect against fraud and to otherwise co-operate with law enforcement or regulatory authorities.



17.4 The Employee agrees that where, during their employment with the Company, the Employee processes personal data (whether relating to prospective, current, or future employees of the Company at any time, clients or customers of the Company or any persons), the Employee will comply at all times with their personal obligation and the Company's obligations under relevant legislations.

17.5 In the event of a change in the law applicable to data protection in India, the Employee hereby expressly consents to the Company's continued use, storage, collection and disclosure of personal information to the fullest extent permitted under such applicable law. Pursuant to such change in law, the Company may also reach out to the Employee for obtaining additional consents and approvals at any point in time during the course of employment to enable the Company to use personal information. Should the Employee choose to not provide such additional consents and approvals, the Company would be entitled to alter the terms of the Employee's employment.

18. DEDUCTIONS

18.1 The Employee hereby authorises the Company to deduct from the Remuneration or any other sums due to the Employee, any sums owed by the Employee to the Company, including but not limited to any overpayments, loans or advances, subject to applicable law.

19. REPRESENTATIONS, WARRANTIES AND COVENANTS

19.1 The Employee represents and warrants to the Company that:

- (a) the Employee has been provided with a copy of this Agreement for review prior to signing it;
- (b) the Employee has reviewed the Agreement and understands the terms, purposes, and effects of this Agreement;
- (c) the Employee has signed the Agreement only after having had the opportunity to seek clarifications;
- (d) the Employee has not been subjected to duress or undue influence of any kind to execute this Agreement and this Agreement will not impose an undue hardship upon the Employee;
- (e) the Employee has executed this Agreement of their own free will and without relying upon any statements made by the Company or any of its representatives, agents, or employees;
- (f) this Agreement is in all respects reasonable and necessary to protect the legitimate business interests of the Company;
- (g) the Employee has all requisite power and authority, and do not require the consent of any third party to enter into this Agreement and grant the rights provided herein;
- (h) the Employee is not and is not likely to be bankrupt;
- (i) the Employee is not involved in any personal or business activities, directorships, or other relationships involving an actual or perceived conflict between those activities and the Company's interest;
- (j) the execution, delivery and performance of this Agreement by the Employee does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which the Employee is a party or by which the Employee is bound;



- (k) after the execution and delivery of this Agreement by the Company and the Employee, this Agreement shall be valid and binding on the Employee, enforceable in accordance with its terms;
- (l) the services performed by the Employee and all items and/or materials furnished by the Employee in connection with or as a result of such services shall not infringe upon or violate the personal, civil, or property rights, or the rights of privacy of, or constitute a libel, slander, or unfair competition against or violate or infringe upon any common law right, copyright, trademark, trade name, or patent, or any other right of any person or entity;
- (m) the Employee will not execute any instrument or grant or transfer any rights, titles, and interests inconsistent with the terms and conditions of this Agreement;
- (n) the Employee will not engage or be involved in activities that are considered illegal and/or are in violation of Indian laws; and
- (o) the Employee represents that the Employee is legally permitted to be employed in India.

20. INDEMNITY

- 20.1 The Employee hereby agrees to indemnify, defend and hold harmless the Company, from and against any and all losses, suffered or incurred by the Company as a result of their employment with the Company, and which arise out of, or result from or are connected with (i) any event which occurred during the period of the Employee's employment with the Company, whether discovered then or subsequently; (ii) any misrepresentation in, inaccuracy in or breach of any of the representation and warranties provided by the Employee; or (iii) any illegal actions, fraud or wilful misconduct and/or breach of this Agreement by the Employee (including any undertakings by the Employee).

21. NOTICE

- 21.1 All notices and other communications given or made under this Agreement shall be in English and in writing. If notice is required to be given to the Company, it may be given at the address or sent by way of email to the email address, set out in the Policies. If notice is required to be given to the Employee, it may be delivered to the Employee personally, sent by registered post to the address, or emailed to the email address, as on record with the Company.
- 21.2 To avoid ambiguity, it is clarified that any documents or agreements may be executed by way of electronic or digital signatures, or by other legally recognized means, and that any documents or agreements sent by way of email shall be considered to have been properly delivered.

22. CHANGES IN TERMS

- 22.1 The Company reserves the right to reasonably change the terms and conditions of this Agreement and the Policies of the Company, as may be required from time to time. Any such change will be notified as per applicable laws.

23. NON-DISPARAGEMENT

- 23.1 The Employee shall not (directly or indirectly) make any negative or disparaging statement or take any action which could adversely affect or be reasonably expected to adversely affect the reputation



of the Company and its affiliates, their shareholders, directors, officers, employees and representatives, pertaining to the Employee's duration of employment with the Company or the terms of this Agreement. Further, the Employee shall not (directly or indirectly) make any statements (written or verbal, electronically including on social media, anonymously or otherwise) or cause or encourage others to make any statements (written or verbal, electronically, including on social media, anonymously or otherwise), which would defame, discredit, disparage or in any way criticize the Company and its affiliates, their shareholders, directors, officers, employees and representatives. The Employee acknowledges that this prohibition extends to statements (written or verbal), made to anyone or through any medium, including but not limited to the media (including social media websites, Facebook, Twitter, LinkedIn etc.), current or potential investors, industry analysts, competitors, strategic partners, vendors, suppliers, licensors, employees, clients and third parties.

- 23.2 The terms of this clause shall continue to operate and apply after the termination of the Employee's employment without limit in time.

24. FORCE MAJEURE AND RELATED MATTERS

- 24.1 In case of the occurrence of any event which is beyond the control of the Company which cannot reasonably be foreseen and which substantially affects the performance of this Agreement or the business of the Company such as natural calamities, pandemics, acts of Government, war, quarantines, terrorist attacks, a shortage of power or raw materials, accumulation of stocks or the breakdown of machinery etc., the Company shall have the right to terminate the Employee's employment or suspend or lay off the Employee without pay, for any duration, if the Company, in good faith believes that it is unable to utilize the Employee's services under this Agreement.
- 24.2 In case of the occurrence of events of the nature envisaged above, the Company may also at its discretion choose to instead implement alternate lesser measures, such as, imposition of leave without pay, deduction of leaves from the leave balance, reduction of salary etc. The Company shall not be liable for any default or non-performance of obligations under this Agreement in case of any default or non-performance of obligations as a consequence of events of the nature discussed above.

25. ENTIRE AGREEMENT

- 25.1 This Agreement read together with the Policies of the Company embodies the entire terms and conditions agreed upon by the Parties relating to the subject matter hereof and supersedes all previous agreements or arrangements entered into by the Parties, whether written or oral, relating to the subject matter hereof. To the extent of any inconsistency, this Agreement shall prevail over any Letter of Intent and any Letter of Offer.

26. WAIVER

- 26.1 A single or partial use or waiver of a right under this Agreement by either Party does not prevent any other use of that right or any other right by either Party.



27. SEVERABILITY

- 27.1 Each provision of this Agreement is severable and distinct from the other and if at any time one or more of such provisions is or becomes invalid, void and/ or illegal, the enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

28. ASSIGNMENT

- 28.1 The Employee shall not transfer, assign or otherwise convey this Agreement and all or any of its rights and obligations hereunder to any party, except with the prior written permission of the Company.

29. GOVERNING LAW

- 29.1 This Agreement shall be governed, interpreted, construed and enforced in accordance with the laws of India.

30. DISPUTE RESOLUTION

- 30.1 If any dispute arises between the Parties hereto during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged material breach of any provision of this Agreement or regarding a question, including the questions as to whether the termination of this Agreement has been legitimate, such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996. A sole arbitrator shall be appointed jointly by the Parties within 30 (thirty) days of either Party requesting the other to suggest or approve a sole arbitrator. If the Parties fail to agree on a sole arbitrator within 30 (thirty) days from the period abovementioned then any of the Parties may request the relevant court in accordance with the Arbitration and Conciliation Act, 1996 to appoint the arbitrator. Such arbitration proceedings shall be conducted in English and be held in Gurugram.
- 30.2 Subject to the above, in the event of any claim, dispute or difference arising out of or in connection with this Agreement, the Parties irrevocably agree and submit to the exclusive jurisdiction of the Courts at Gurugram.

31. COUNTERPARTS

- 31.1 This Agreement may be executed in any number of counterparts, each of which when executed by both the Parties shall constitute an original but all of which shall constitute one and the same instrument.

32. AUTHORISATION TO NOTIFY NEW EMPLOYER

- 32.1 In the event of cessation of the Employee's employment, the Employee hereby grants consent to the Company to notify any new employer and/or any third party about their obligations under this Agreement. If necessary, the Company has a right to disclose this Agreement to any new employer or third parties.

NAB GLOBAL INNOVATION CENTRE INDIA PRIVATE LIMITED

Corporate Office:

3rd Floor, Block 3, DLF Downtown,

Gurugram - 122002, India

Email: NABIndia.cosec@nab.com.au



The Employee will be sent a joining email confirming the reporting location and if the Employee fails to join on the Commencement Date, this Employment Agreement will stand revoked with immediate effect.

The Employee has duly executed this Agreement by the Commencement Date.

By signing below, I hereby confirm that:

- I accept employment with the Company on the terms of this Employment agreement.
- I Provide my consent to the collection, use and disclosure of my Personal Data in the manner described in the NAB Employee Privacy Notification (India) and this agreement, including under *Data Protection Clause*.

HARSH PANT

For

NAB Global Innovation Centre India Private Limited

Inderpreet Kaur
(Authorised Signatory)

NAB GLOBAL INNOVATION CENTRE INDIA PRIVATE LIMITED

Corporate Office:

3rd Floor, Block 3, DLF Downtown,

Gurugram - 122002, India

Email: NABIndia.cosec@nab.com.au**Annexure I****Remuneration Breakup**

Employee Name: Harsh Pant		
Functional Designation: Graduate - Engineer		
Corporate Title: Associate		
Group Level: G1P1		
Commencement Date: August 05, 2024		
	PER ANNUM	PER MONTH
	(INR)	(INR)
Basic Salary	550,000	45,833
House Rental Allowance	220,000	18,333
Special Allowance	264,000	22,000
Provident Fund - Employer’s Contribution	66,000	5,500
FIXED COST TO COMPANY#	1,100,000	91,667
<i># Subject to deduction of applicable taxes and statutory or other amounts as per provision of law and / or applicable policy.</i>		
ANNUAL TARGET VARIABLE REWARD *	5 per cent	
<i>* Annual Target Variable Reward is a discretionary reward which is subject to NAB Group’s Variable Reward Plan (VR Plan) terms and applicable Policy. It is assessed and awarded annually based on NAB Group’s performance and the Employee’s individual performance in the financial year. It is calculated as a percentage of Fixed Cost to Company (excluding Provident Fund - Employer’s Contribution) and is subject to pro-rata (as applicable).</i>		
ALL TAXES PRESENT AND FUTURE ARE TO BE BORNE BY THE EMPLOYEE.		
BENEFITS ARE TO BE CLAIMED AS PER POLICY.		