EMPLOYMENT AGREEMENT – FULL-TIME

This Employment Agreement ("Agreement") is made and entered into on this \_\_\_ day of \_\_\_\_\_\_\_\_\_\_, 20\_\_, by and between:

Nikagenyx Vision Tech Private Limited, a company incorporated under the Companies Act, 2013, with its registered office in Pune, Maharashtra (hereinafter referred to as the "Company"),

AND

{{name}} (hereinafter referred to as the "Employee").

1. APPOINTMENT

The Employee is hereby appointed to the position of {{role}} in the {{department}} of the Company and shall report to [Reporting Manager Name] or such other person as may be designated from time to time.

2. COMMENCEMENT AND PROBATION

The employment shall commence on {{joining\_date}}. The first sixty (60) days of employment shall constitute a probationary period during which the Employee’s performance and conduct shall be assessed.

3. LOCATION AND WORKING MODE

The Employee shall perform their duties remotely unless otherwise agreed in writing. Official travel, if any, will be approved in advance and reimbursed as per the Company’s policy.

4. COMPENSATION AND SALARY

The Employee shall be entitled to a gross monthly salary of INR {{base\_salary}}, payable in accordance with the Company’s standard payroll schedule. All statutory deductions and applicable taxes shall be made in accordance with applicable laws.

5. BONUS AND INCENTIVES

The Employee may be eligible for performance-based bonuses and incentive programs as determined by the Company from time to time.

6. WORK HOURS AND ATTENDANCE

- Less than 5 hours: Absent (no pay)

- 5 to 7 hours: Half-Day (50% pay)

- 7 to 10 hours: Full-Day (100% pay)

The maximum work limit is 10 hours per day. Two days off per week shall be granted. Indian public holidays shall be treated as paid holidays.

7. LEAVE

The Employee shall be entitled to two (2) days of paid leave per month, subject to prior approval and in line with the Company’s leave policy.

8. CONDUCT AND CONFIDENTIALITY

The Employee shall maintain professional conduct and ensure confidentiality of all proprietary data and internal communications. Breach of confidentiality shall result in disciplinary action or termination.

9. INTELLECTUAL PROPERTY

All inventions, developments, work products, designs, documents, software, or other materials created during the course of employment shall be the exclusive property of the Company.

10. OUTSIDE WORK RESTRICTION

The Employee shall not undertake any freelance, part-time, or full-time work for any third party during the term of employment without the express written permission of the Company.

11. DATA SECURITY AND COMPANY PROPERTY

The Employee shall:

- Not share, distribute, or misuse Company data, systems, tools, or software.

- Treat any unauthorized distribution or duplication as piracy.

- Be financially liable for any damage or theft involving Company property or data.

- Acknowledge that all work output and data remain under Company ownership and copyright.

12. TERMINATION

This Agreement may be terminated by either party with thirty (30) days’ written notice. The Company reserves the right to terminate employment without notice in case of gross misconduct, fraud, negligence, or breach of policy.

13. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of India. The courts of Pune, Maharashtra shall have exclusive jurisdiction over any disputes.

14. TRANSITION FROM FREELANCE MODE TO FULL-TIME PAYROLL

Until the Company secures its first primary international contract in the cruise line industry, all employment under this Agreement shall operate in freelance mode. In this mode:

- Employees shall continue to log working hours through the Company’s designated systems.

- All worked hours will be recorded and stored securely for future payroll processing.

- No immediate monthly salary disbursals will be made during this freelance phase.

Upon signing the first primary foreign client in the cruise line industry, the Company shall:

- Transition all current freelance employees to full-time payroll status with retrospective compensation.

- Calculate and disburse salaries based on the accumulated working hours, applying the following rates:

- Less than 5 hours/day: No pay

- 5 to 7 hours/day: 50% daily pay

- 7 to 10 hours/day: 100% daily pay

This transition shall not apply to contracts obtained from domestic or secondary clients, which are considered developmental and are meant to build project portfolios and credibility.

Employees shall be formally notified of this transition in writing, and a revised salary structure will be shared at that time.

15. ACKNOWLEDGEMENT OF DEFERRED COMPENSATION

The Employee acknowledges that the Company is currently in a pre-revenue, startup phase, and that this employment arrangement is made between close associates under mutual understanding. It is further agreed that the Employee's salary shall accrue based on hours worked, as recorded in the Company’s designated system, and shall be payable retrospectively upon commencement of full-time payroll, as described in Clause 14.

This deferred-pay arrangement has been discussed transparently and agreed upon voluntarily by both parties, without any coercion, and in accordance with the provisions of the Indian Contract Act, 1872. Both parties understand and intend to create legally binding obligations through this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

For Nikagenyx Vision Tech Private Limited

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: Nikolas D’Costa

Designation: Managing Director

Employee Acknowledgement

I, {{name}}, acknowledge that I have read and understood the contents of this Agreement and voluntarily accept the terms and conditions herein.

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Place: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_