

EMPLOYMENT AGREEMENT

BETWEEN

NIVUS GMBH

AND

MR. RENGARAJ T

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EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT ("Agreement") is made and entered as on 22 day of July 2024 ("Execution Date")

BY AND BETWEEN

Nivus GmbH through its liaison office situated at German Centre, No. 32, (Old No. 117) G.N. Chetty Road, T.Nagar, Chennai – 600017 referred to as "the Employer" through its authorized signatory Mr. Axel Wenzel which expression shall, unless the context otherwise required be deemed to include its successors and assigns)

Party of the FIRST PART;

AND

Mr. Rengaraj T (Aadhar No:345721710952 presently residing at No-2, 17th Cross Street, New Kumaran Nagar, Sholinganallur, Chennai - 600119, Tamil Nadu, India (hereinafter referred to as the "Employee").

Party of the OTHER PART;

The Employer and the Employee shall be individually referred to as a "Party" and collectively as the "Parties".

WHEREAS

- A. The Employer is the Liaison Office of the German company Nivus GmbH engaged in the business providing advanced measurement and control technology solutions for water and wastewater systems. The company designs, manufactures, and services innovative flow measurement devices, level measurement systems, and data management tools.
- B. The Employee has represented to the Employer that he is an experienced professional having a requisite qualification and appropriate expertise in the field in which his services are desired to be engaged.
- C. Relying on the Employee's representation, and to further its business the Employer wishes to appoint the Employee in the position of **Software Consultant** and the Employee agrees to accept the position.
- D. The Employer and the Employee are desirous to formalize their relationship and enter into an employment agreement on the terms and conditions set out hereinafter.

NOW IT IS HEREBY AGREED BY THE PARTIES AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

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- 1.10. "Competitors" mean any competitive business including firms, partnerships, joint ventures and/or other entity/corporation as recognized by the relevant laws that develops, manufactures and/or sells/distributes or markets any products/services similar to that of the Employer;
- 1.11. "Customer" means any person, firm, partnership, Limited Liability Partnership and/or any other entity/corporation that purchased or purchases or is involved with the Employer for the benefit of any or all of its business activities against any form of consideration (monetary or otherwise) attributed towards the Employer.

2. APPOINTMENT

- 2.1. The Employee shall be appointed by the Employer in the position of Software Consultant with effect from 1st October 2024 ("Effective Date") and the Employee hereby agrees and accepts to serve the Employer in such capacity. The terms and conditions of this Agreement will be binding on either Party from the Effective Date.
- 2.2. The Employee shall be on probation for a period of 6 (six) months from the actual date of joining the Employer (hereinafter referred to as the "Probation Period") and would continue to be on Probation Period unless and until expressly confirmed into regular service of the Employer. During the Probation Period, both Parties shall be entitled to terminate the employment subject to giving 14 (fourteen) days' notice or payment in lieu thereof.
- 2.3. The Employee's principal place of employment shall be Chennai, India. However, the Employer may, at its sole discretion, second, depute, lend, assign and/or transfer the Employee to any other departments, Affiliates, subsidiaries or associate companies in any other location in India or abroad and the Employee hereby consents to any such secondment, deputation, assignment and/or transfer by the Employer though the Employer assures to the Employee that any of such secondment, deputation, assignment and/or transfer by the Employer seeking to impact the Employee will take place only after taking into consideration the Employee's views and objective evaluation of the Employee's position, benefits and rights. The decision of the Employer shall be final and binding upon the Employee. The Employee may also be required to travel to and participate in business trips, meetings, trainings, and conferences in India and abroad as and when required by the Employer.

3. DUTIES AND RESPONSIBILITIES

- 3.1. The Employee hereby agrees and undertakes to perform various duties, services, and functional responsibilities in connection with his employment, which are typically required and applicable to his designation and the business operations of the Employer which includes, but are not limited to, those outlined in the Employee's job description and any other tasks as may be assigned by the Employer from time to time. The Employee further agrees to undertake such duties as may be assigned to the Employee by his superior/reporting authority and the authorized personals of the Employer from time to time.
- 3.2. The Employee agrees that the Employer may also, at any time, vary the position, scope of duties, and responsibilities of the Employee as provided under this Agreement as per the need of the Employer and as per the Employee's growth in the Employer. The Employee may be required to undertake different duties or reporting line be changed in order to take into account the changing needs of the Employer's business and Employee's role within it.
- 3.3. The nature of the Employee's duties and obligations may require that the Employee travel during employment within and outside India.

Dear [Signature]

- 1.10. "**Competitors**" mean any competitive business including firms, partnerships, joint ventures and/or other entity/corporation as recognized by the relevant laws that develops, manufactures and/or sells/distributes or markets any products/services similar to that of the Employer;
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- 3.3. The nature of the Employee's duties and obligations may require that the Employee travel during employment within and outside India.

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- 3.4. The Employee obligates himself to comply with the decisions and instructions of the Employer as well as the provisions of this Agreement and the rules for the management, or internal policies of the Employer, and to protect and promote the interest and success of the Employer in every respect at all times and before any person using his best efforts and to the best of his knowledge.
- 3.5. The Employee is expected to discharge his duties to the best of his ability with skill and reasonable care and will devote whole of his time to the work of the Employer using his best efforts and to the best of his knowledge. Failure to do so would render him liable to pay damages or make restitution to the Employer in accordance with law.

4. REMUNERATION AND OTHER BENEFITS

- 4.1. The Employer shall pay to the Employee during the term of this Agreement a fixed gross salary of INR 1,350,000/- (Indian Rupees Thirteen Lakh Fifty Thousand only) per annum from the Effective Date forming a part of the Annual Cost to the Employer/company ("Annual CTC"). The said salary shall be paid in 12 (twelve) equal parts at the end of each month. The break-up of salary is attached in **Annexure A** of this Agreement and will be amended as mutually agreed from time to time. The fixed gross salary is subject to an annual examination. Its future enhancements will be determined in consideration of personal performance of the Employee and general financial growth and performance of the Employer. It is agreed that any increase to the salary and other emoluments is at the sole discretion of the Employer.
- 4.2. The remuneration paid to the Employee under this clause 4 shall be subject to tax deducted at source (TDS) and any other contributions normally required to be withheld by the Employer as an employer under applicable laws in India.
- 4.3. The Employee shall be solely responsible for paying any taxes direct or indirect, state, or local and other obligations and the filing of income tax related returns or other information relating hereto. The Employee shall indemnify and hold the Employer harmless with respect to any liability for such taxes and other obligations, in case of failure of the Employee to comply with his obligations hereunder with respect thereto.

5. REIMBURSEMENT OF EXPENSES

The Employer shall reimburse to the Employee the amount of all reasonable out-of-pocket expenses wholly, exclusively and necessarily incurred by him in the proper performance of his duties and in accordance with the approved guidelines of the Employer (including expenses of travelling, boarding and lodging). Such invoice/receipts must fulfil Indian accounting requirements. Such expenses shall be evidenced in such manner as may from time to time be required.

6. WORKING HOURS

- 6.1. The standard working hours shall be for a maximum 8 (eight) hours per day or 48 (forty-eight) hours per week (excluding lunch and tea break) for 6 (six) days per week. The same numbers will reduce proportionately whenever the Employee avails written approved leave as per the leave policy of the Employer.

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- 6.2. Normal working days are from Monday to Saturday. In case of official/business requirements, the Employee may work for hours higher than specified above including working on weekly offs, which the Employee and the Employer will inform each other of.
- 6.3. Further, the Employee hereby acknowledges and agrees that he shall have no separate claim in respect of the overtime wages. The Employee understands that he is being sufficiently compensated by way of remuneration for any hours worked outside normal working hours and he does so of his own accord, in his own capacity and therefore has no claim for any overtime wages or compensation. Provided that the Employer may at its own discretion take into account any additional hours worked (only when the Employee is specifically asked by his reporting authority/ the Employer to complete tasks beyond working hours or on holidays and subject to approval of overtime hours by the Employer). In such case, the Employer may decide to provide overtime payment only if entitled under the applicable law or compensatory leave which shall be based on Employer's human resource policy in line with the prevailing law as updated from time to time.

7. LEAVE

- 7.1 The Employee shall be entitled to 12 (twelve) days of Earned/Privilege Leaves in a calendar year (from January to December) accrued on a pro-rata basis to each completed month of employment. The dates of the vacation are to be determined under consideration of the business needs of the Employer and in agreement with the Employer.
- 7.2 In addition, the Employee shall also be entitled to 12 (twelve) days of Sick Leave and 12 (twelve) days of Casual leave. Sick Leave and Casual Leave cannot be clubbed with each other or with Earned leave and cannot be encashed or carried forward. Further if the same is not utilized in the respective calendar year the same shall lapse. Furthermore, casual leave can be availed only to take care of urgent situations or sudden exigencies. If an employee joins the services of the Employer in the course of the year, he will be entitled to Casual Leave on a prorated basis.
- 7.3 The Employee shall see to utilize the Earned/Privilege Leaves in a given calendar year. The calendar year ends on 31st December. In case the Employee does not in any one calendar year, take the whole of earned leave allowed to him as given under this clause 7.1 of this Agreement, he may carry over the unutilized Earned/Privilege Leaves up to 31st March of the subsequent year otherwise the same shall lapse. However, on case-to-case basis and on the discretion of the Employer, if the Employee so requests due to some planned longer vacation period in the next calendar year, then the Employee can forward all or any of the Earned Leaves not taken by him and the same can be carried forward in the succeeding year, subject to the condition that earned leaves which may be carried forward shall not exceed 45 (forty-five) days.
- 7.4 The Employee shall be entitled to get 9 (nine) days of public and festival holidays inclusive of 4 (four) compulsory holidays (26th January, 1st May, 15th August, and 2nd October) in a calendar year as per the list of approved holidays released by the Employer and applicable law.

8. COMPLIANCE WITH EMPLOYER POLICIES

The Employee shall be governed by the rules and regulations of the Employer, which are in force and framed from time to time. The Employee is expected to support the Employer in observing the ethical standards and complying with laws and bring to notice any areas of concern. Accordingly, the Employee shall additionally be subject to the Employer's Human Resource (HR)/Employee Handbook, IT Security and such other policies of the Employer which may be in place and amended from time to time. It should be taken into consideration that these policies will be amended and the Employee is required to follow the current updated HR policies of

the Employer. Further, the Employer may, without giving any prior notice, amend and/or alter any or all the provisions of such policies from time to time as may be required in which case, the amended provisions shall apply to the Employee without having to enter into new agreements, letters, etc. If the Employee commits any breach of them, the Employee reserves the right to terminate the employment without notice or compensation thereof.

9. DOCUMENTS

The Employee will provide the Employer copies of the Employee's birth certificate, passport, proof of residence and all documents pertaining to educational and professional qualifications to the satisfaction of the Employer. The Employee will keep the Employer informed of any change in the residential address or in any civil or professional status. The Employer will only use this information for processing of the Employee's salaries and keeping Employer records updated as per the labour policies and regulations of India.

10. SECONDARY EMPLOYMENT

The Employee agrees that, during the term of his employment with the Employer, he will not engage in any other employment, occupation, consulting, or other business activity directly or indirectly related to the Business in which the Employer is now involved or becomes involved during the term of such employment, nor will he engage in any other activities that conflict with his obligations to the Employer. Publications and speeches that cover the Employer's area of activity or the assumption of offices in supervisory bodies of other companies, or honorary posts in organizations require the prior written consent of the Employer. The consent granted to assume an office is revocable at any time.

11. CONFIDENTIALITY AND INTELLECTUAL PROPERTY RIGHTS

- 11.1. The Employee acknowledges that during the course of the Employee's employment with the Employer, the Employee has and will continue to have access to Confidential Information of the Employer and/or Affiliates and/or received by the Employer from third parties, which is confidential to the Employer and/or Affiliates and/or such third parties. The Employee acknowledges that the Employer has explained that such Confidential Information is the valuable property of the Employer/ Affiliates and/or their Customers and is critical to the business of the Employer.
- 11.2. The Employee shall during the term of employment and forever thereafter, hold the Confidential Information in confidence and shall not publish, disclose, divulge, display, or disseminate, at any time, to any person or competitor of the Employer/ Affiliates, or use for any purpose any Confidential Information other than such purposes as shall be required to fulfil the Employee's duties with the Employer. The Employee shall not remove any Confidential Information, in whole or in part, from the Employer's premises, without the Employer's prior written permission.
- 11.3. Notwithstanding the aforesaid provision, the Employee may disclose Confidential Information where ordered to do so, by any government, judicial or quasi-judicial authority; provided that the Employee shall in such a case give the Employer a reasonable notice of any prospective disclosure and shall assist the Employer in obtaining an exemption or protective order preventing such disclosure.
- 11.4. The Employee shall return to the Employer or to its nominees Confidential Information, including copies thereof irrespective of storage or presentation medium, including all electronic and hard copies thereof, and any other material containing or disclosing any Confidential Information which is in the Employee's possession, power and control as and when called upon by the Employer and upon termination or at the option of the Employer, as the case may be, destroy the same and will not make or retain any copies of such Confidential Information. Until such time as all such Confidential Information is returned or destroyed, the

Employer shall, in addition to initiating legal proceedings for recovery of the same, be entitled to withhold any salary, emoluments or other dues of the Employee. Further, the Employee shall compensate the Employer for any misuse of the Confidential Information. On or immediately after the termination, the Employee may be required to certify (as per the format provided by the Employer) that the Employee has complied with the obligations imposed under this clause.

11.5. The Employee acknowledges that the breach of any of the provisions of hereinabove will cause irreparable loss and harm to the Employer which cannot be reasonably or adequately compensated by damages in an action at law, and accordingly, the Employer will be entitled, to injunctive and other equitable relief to prevent or cure any breach or threatened breach thereof, but no action for any such relief shall be deemed to waive the right of the Employer to an action for damages.

11.6. The Employee hereby acknowledges that the Employer may, in connection with the Employee's employment, receive personal data relating to the Employee or third parties associated with the Employee (such as spouse or children). Such data may be received from the Employee, or from other sources, and some limited personal data may be recorded directly or indirectly by internal security systems or by other means. The Employer may process such acquired personal data for the performance of its obligations under this Agreement. By signing this Agreement, the Employee expressly consents to:

- (a) The processing of his personal data by the Employer;
- (b) Transmission of personal data by the Employer to a third party, for internal administrative purpose as required for the performance of obligations under this Agreement.
- (c) The collection and processing of sensitive personal data about the Employee;
- (d) The use of the Employee's personal images and voices in marketing material, videos, etc. and
- (e) Treating any personal data to which the Employee has access in the course of his employment strictly in accordance with the Employer policies and procedures and not using any such data other than in connection with and except to the extent necessary for the purposes for which it was disclosed to the Employee.

11.7. The Employee acknowledges and agrees that the obligations related to Confidentiality, as mentioned in this clause, shall survive termination of the Agreement.

11.8. The work product generated by the Employee while performing the services during the term of his employment, including all electronic data, codes, software, programmes, copyrights, patents, trademarks, logos emails, pictures, papers, worksheets, logs, records, reports, documents, training material and other materials or intellectual property rights created, developed, prepared or shared by the Employee, shall be the sole and exclusive property of the Employer without limiting the generality of the foregoing, the Employer will own all intellectual property rights in any work, invention, discovery, improvement or design, which the Employee makes or conceives:

- (a) While employed by the Employer and in connection with the business of the Employer or a related body corporate; or
- (b) By using the resources, facilities, or confidential information of the Employer or its affiliates/associates/group companies.

11.9. For the purposes of this clause, intellectual property rights include, but are not limited to rights in relation to or arising from patents, design registrations, trademarks and copyright. The Employee undertakes to execute necessary documents and do all such acts, at the request of the Employer that may be required to give effect to this provision. The Employee shall not be entitled to any further payment or compensation for the same.

The Employee shall return to the Employer such materials upon the termination of his employment or at the request of the Employer at any time during the term of employment of the Employee.

- 11.10. The Employee will be responsible for the safe custody of all information, documents, manuals and kits and other property belonging to the Employer that may be entrusted to and/ or placed in the possession of the Employee by virtue of and/ or during the course of his employment with the Employer.

12. RELEASE OF DATA

Upon termination of this Agreement or in the event that the Employer has granted leave from duty, the Employee must immediately and completely release to the Employer all objects and data regarding the affairs of the Employer, especially keys, telephones, computers, books, models, and recordings of any type including any duplicates for copies in his possession. The Employee shall be restricted to use any information, documents, brochures, stationery etc. of the Employer after termination of his employment. The Employee acknowledges that all objects and data are the property of the Employer and therefore he has no right to retention.

13. NON-COMPETE AND NON-SOLICITATION

- 13.1. The Employee is obliged to maintain strict silence before third parties in regard to all of the Employer's operational and business affairs. The obligation also applies after termination of this Agreement.

- 13.2. The Employee shall not during the term of this Agreement and a period of 6 (six) months from the date of termination or expiry of this Agreement:

- (a) Directly or indirectly in any capacity (whether as principal, shareholder, manager, director, independent contractor, consultant, agent or in any other way) manage or establish or operate or consult or be engaged or be interested in or employed by or provide any other services to a business whose activities are substantially similar to or compete the Business of the Employer or its Affiliates which at the date of termination of employment is either carried on or, to his knowledge, is planned to be carried on by the Employer or its Affiliates;
- (b) Directly or indirectly in any capacity (whether as principal, shareholder, manager, director, independent contractor, consultant, agent or in any other way or through any entity in competition with the business of the Employer carried on at date of such termination) solicit, or entice or endeavour to solicit or entice or assist any other person, whether by means of supply of names or expressing views on suitability; or by any means whatsoever, to solicit or entice away, from the Employer any employee/s, director/s, client/s, Customers, dealer/s, vendor/s or business associate/s and orders of the Employer.

- 13.3. The restriction contained in clause 13.2, on which the Employee had the opportunity to take independent legal advice, is considered reasonable by the Parties, and necessary for the protection of the legitimate interests, goodwill, and Confidential Information of the Employer. However, in the event that such restrictions or any or more of those shall be found to be void but would be valid if some part thereof was deleted, the above restriction shall apply with the deletion of such part as may be required to make the restrictions contained in this clause 13, valid and effective. 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 13 provided, however, that on the revocation, removal or diminution of the law or provisions, as the case may be, by virtue of which the restrictions contained in this clause were limited as provided hereinabove, the original restrictions would stand renewed and be effective to their original extent, as if they had not been limited by the law or provisions revoked.

14. TERM AND NOTICE OF TERMINATION

- 14.1. This Agreement commences on the Effective Date and shall be valid unless terminated in accordance with the provisions of this Agreement.
- 14.2. Either Party can terminate employment after entering this Agreement by giving 3 (three) months' prior notice in writing, such notice period to end on the last day of a month. In case the Agreement is terminated by the Employer, the Employer reserves the right to waive off the notice period in lieu of salary for notice period.
- 14.3. The Employer's right to terminate the Agreement extraordinarily with cause remains unaffected. In particular and without prejudice to the generality of the foregoing provision, the Employer shall be entitled to terminate the Agreement summarily by oral and written notice and without any payment in lieu of notice but without prejudice to the rights and remedies of the Employer for any breach of this Agreement and to the Employee's continuing obligations in any of the following event:
 - (a) If the Employee commits any serious or willful or persistent breach or breaches of any express or implied terms of this Agreement or violation of the Employer's policies.
 - (b) If the Employer has a good reason to believe that the Employee has committed any criminal offence or been guilty of any dishonesty during the performance of his duties.
 - (c) If any information relating to the Employee's suitability for employment by the Employer and provided in the course of applying for employment is found to be materially false or misleading.
 - (d) If the Employee becomes incapable, becomes personally bankrupt, insolvency or is convicted of an offence against property or any kind of fraud or misappropriation of funds.
 - (e) In case the Employer has a reasonable ground to believe that the Employee is guilty of Misconduct.

For the purpose of clause 14.3 (e) "Misconduct" will include without limitation: (i) conviction for any crime involving moral turpitude or affecting the Employer or its Affiliates; (iii) any refusal to carry out any reasonable directive of the Employer which involves the Business of the Employer or its Affiliates and was capable of being lawfully performed; (iv) embezzlement of funds of the Employer or its Affiliates; (v) ownership direct or indirect, of an interest in any person or entity (other than a minority interest in a publicly traded company) in competition with the products or services of the Employer or its Affiliates.

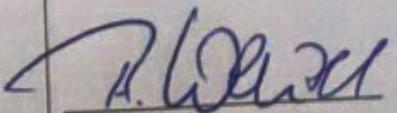
- 14.4. Any notice of termination shall be in writing, subject to clause 14.3 above.
- 14.5. If either Party serves notice of termination of this Agreement, the Employer may discharge the Employee from his service. The period of such discharge shall be offset against and include any leave entitlements.
- 14.6. This Agreement shall terminate without notice at the end of the month, in which the Employee:
 - (a) Attains the regular retirement age as defined by the applicable law or;
 - (b) At the latest upon expiry of the month at which the Employee shall have completed its 60th birthday.

15. APPLICABLE LAW AND DISPUTE

This Agreement shall be governed by, and construed in accordance with, the law of the Republic of India and local laws of the state of Tamil Nadu. Any dispute of difference arising under or in connection with this Agreement which cannot be settled by friendly negotiation between the Parties within 30 (thirty) days from formal initiation of such negotiation, shall be finally settled by arbitration conducted in accordance with the Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be conducted in the English language and shall be held before a single arbitrator in Chennai, India. The language to be used in the arbitration proceedings shall be English and all the pleadings and proceedings and the award of the arbitration shall be in English. The courts at Chennai, India only shall have exclusive jurisdiction in all matters arising out of this Agreement.

16. MISCELLANEOUS PROVISIONS

- 16.1. Should any provision of this Agreement have no legal force or lose legal force, it will not affect the validity of the remaining provisions of this Agreement. In such a case, the Parties are bound to replace the void provision by a legally permissible one that agrees with the provisions of this Agreement and most nearly approaches the economic aim of the invalid provision.
- 16.2. The terms of this Agreement constitutes the entire Agreement between the Employee and the Employer and any addition, deletion or waiver of any provision in this Agreement will not be effective unless made in writing and signed by both Parties.
- 16.3. The Employee shall not assign any of its rights and/or obligations under this Agreement to any other person. The Employer shall be entitled to assign or transfer its rights and/or obligations of this Agreement to any of its Affiliates or group entities.
- 16.4. If any provision of this Agreement is found to be void or enforceable, that provision shall be deemed to be deleted from this Agreement and the remaining provisions of this Agreement shall continue in full force and effect and the Parties shall use their respective reasonable endeavours to procure that any such provision is replaced by a provision which is valid and enforceable, and which gives effect to the spirit and intent of this Agreement.
- 16.5. The undersigned hereby acknowledges that they have read and fully understand the terms of this Agreement, the terms and conditions of which are hereby incorporated and acknowledged by this document.
- 16.6. This Agreement has been executed in two (2) equal copies, one for the Employee and one for the Employer.

For Nivus GmbH	Signature of the Employee
<p>For Nivus GmbH</p>  <p>Axel Wenzel (Authorized Signatory) Place: Chennai Date 22 July 2024</p>	<p>Signature of the Employee</p> <p>Mr. Rengaraj T (Employee) Place: Chennai Date: 22 July 2024</p>

ANNEXURE A

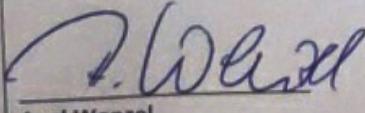
Annual CTC

Name: Mr. Rengaraj T
Designation: Software Consultant

Particulars	Monthly (INR)	Yearly (INR)
Basic Gross Salary	56,250.00	675,000.00
House Rent Allowance	22,500.00	270,000.00
Conveyance Allowance	1,600.00	19,200.00
Leave Travel Allowance	4,500.00	54,000.00
Children Education Allowance	200.00	2,400.00
Medical Allowance	1,250.00	15,000.00
Other Allowance	26,200.00	314,400.00
Gross Fixed Pay	112,500.00	1,350,000.00
Total CTC	112,500.00	1,350,000.00

The salary split will be adapted from time to time in case of appraisals and the new salary split or increment letters provided by the Employer will be considered as valid from time to time and be part of this Agreement.

The gross fixed pay shall be paid in 12 (twelve) monthly payments. No deductions are made subject to usual statutory and other deductions, including tax and any other contributions normally required to be withheld by an employer under applicable laws in India, it is the sole responsibility of the Employee to adhere to the applicable laws.

For Nivus GmbH  Axel Wenzel (Authorized Signatory) Place: Chennai Date: 22 July 2024	Signature of the Employee  Mr. Rengaraj T (Employee) Place: Chennai Date: 22 July 2024
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