

May 18, 2024

Yash Kumar Jha
Agra, Uttar Pradesh
India

Dear Yash,

The success of Pqxel Inc. is expected largely from high caliber employees who are our teams, and it is with pleasure that we offer you this opportunity to join Pqxel Inc. We believe you will find your employment with us to be both challenging and rewarding as well as provide you with the opportunity for personal and career development.

Please take time to carefully review the following and, if the terms and conditions are acceptable to you, I would ask you to return one signed copy to me by no later than May 19, 2024. Once signed and returned to us, this document, together with all applicable policies now in effect or implemented by Pqxel from time to time in the future, will form your Employment Contract with Pqxel starting May 20, 2024.

POSITION AND COMMENCEMENT

We are pleased to offer you the position of "Junior Software Developer" within our Application Development team of our organization to build Front End Mobile Applications using React Native, reporting to the undersigned. This offer of employment is for an indefinite term, with an anticipated start date of May 20, 2024, pending successful completion of background and reference checks confirmed by countersigned document by Pqxel management.

PROBATIONARY PERIOD

The first Three (3) months of your employment will constitute a probationary period, during which time Pqxel will carefully monitor your attitude, behavior, working relationships and performance to determine whether you are suitable for continuing employment. If Pqxel determines, in its sole discretion, that you are not suitable for continuing employment, Pqxel may terminate your employment at any time during this probationary period, upon providing you with the minimum amount of notice of termination for pay in lieu of such notice) and/or severance pay, if any, required by the Employment Standards Act (ESA), if applicable.

DUTIES

Pqxel may require you to perform the duties of other positions or modify or expand upon the current duties of your position at any time. You are expected to fulfill your duties and responsibilities diligently and dedicate your full attention during your working hours to the business of Pqxel.

You are required to log your 8 hours of work daily and complete the necessary documentation each day, seeking approval before the next day's stand-up meeting.

Attendance is mandatory at all scheduled meetings essential for business, unless excused with a valid explanation prior to the start of these meetings.

RENUMERATION

Base Salary: You will receive an annual base salary of One Hundred And Twenty Thousand Rupees (₹120,000) or One Lakh Twenty Thousand Rupees, payable at a rate of Ten Thousand Rupees (₹10,000) per month approximately around 10th of each month.

Commission: You will also be eligible for project-based commissions (PBC), calculated at 1% of the Gross Profit (GP) generated by a project.

PBCs are applicable only to full projects and are not applicable to Minimum Viable Product (MVP) projects, which are often undertaken at Pqxel with a negative GP for strategic purposes, such as expanding our footprint or covering minimum costs.

PBCs are also not applicable to internal Pqxel projects.

Gross Profit (GP) represents the revenue earned by Pqxel from the project after deducting salaries and other project-related expenses. Any delay in project delivery timelines will increase expenses, thereby decreasing the GP and consequently reducing the commission amount, which is calculated at 1% of the GP.

Claims: On occasion, Pqxel may require employees to procure items locally for work-related purposes. The cost of these items can be claimed through an approval process and will be refunded along with the monthly compensation payout, provided it is included in the invoice submitted for that month.

Compensation Review: Your compensation will be reviewed annually as part of our Performance Management process, which takes into account your performance metrics, including but not limited to:

1. Attendance at meetings
2. Not turning on video during team meetings
3. Documentation
4. Process adherence
5. Bug identification and resolution
6. Error management
7. Adherence to committed timelines versus actual performance, etc.

Please note that wage increases are at the discretion of Pqxel and are directly linked to your performance metrics.

All payments for base salary, PBCs, and Claims will be disbursed upon receipt of an invoice from the employee, until Pqxel establishes a company in India.

DAYS & HOURS OF WORK:

The current work schedule for this position requires you to work from 8hours a day, Monday to Friday. You may be required to work additional or different hours, as per business needs. Any added additional work can be accumulated to a full 8hr day and claimed for a day off (has to be approved as a standard vacation day).

The undersigned manager will be your direct line of reporting and any changes to above hours have to be approved in advance by the undersigned.

All hours are required to be recorded in Pqxel's timesheet template and submitted daily by end of the day and the manager has to approve the hours before the daily standup meeting (decided by Pqxel management).

VACATION AND PUBLIC HOLIDAYS:

National Holidays:

You are entitled to time off and statutory holiday pay for the 13 statutory holidays established by India as below.

Occasion
Republic Day
Holi
Good Friday
Id-ul-Fitr (Ramadan)
Ram Navmi
Id-ul-Zuha (Bakrid)
Independence Day / Parsi New Year's Day / Nauraj
Janamashtami (Vaishnva)
Mahatma Gandhi's Birthday
Dussehra
Diwali
Guru Nanak's Birthday
Christmas

Personal Days or Regional Holidays:

Any religious or regional holidays (maximum of 2) have to be booked as time-off and approved by your direct manager with fair amount of notice.

Annual Vacations:

As per our Vacation policy guidelines pertaining to new employees at hire, you will be entitled to two (2) weeks' (10 working days) vacation time off work per calendar year after your probation. This number is pro-rated to your start date and rounded off to full days. New hires are eligible to take vacation only after the completion of their probation, in accordance with Pqxel's business needs. All Vacation time must be authorized by your supervisor/Manager in writing (email) prior to being taken with a notice of 2 months in advance.

Sick days:

You will receive payment for up to 3 sick days. Any extended absence will result in a loss of pay. During your absence, your tasks will be temporarily assigned to someone else. If your absence exceeds one (1) month, it will result in termination of your employment contract with Pqxel.

The split of vacation days is as follows

	Qualification Criteria	Working Days
Planned Vacation	Post probation	10
Personal days	Post probation	2
Sick days	Immediate	3
National Holidays	Immediate	13
Total Paid Days Off		28

You will be required to take all your allocated vacation days as paid time off in every calendar year. However please note that Vacation days are earned on a monthly basis. Should your employment with Pqxel terminate prior to the end of the calendar year, any vacation days taken by you, but not yet earned, will be deducted from your final pay.

Pqxel does not permit any earned but unused Vacation entitlements to be carried over into the next calendar year, and neither does Pqxel pay out vacation pay on unused vacation days. Any vacation days earned, but not used during the year, can be considered to be forfeited.

ABSENTEEISM

Since the hours are flexible 8 hours in a day, daily timesheet with 8 hours of work details along with attendance to the daily standup call is considered a day's attendance. Pqxel has the right to request that you supply proof of illness in the form of a doctor's certificate or other form satisfactory to Pqxel. Should you fail to provide such evidence upon request, Pqxel may consider an absence to be unapproved and may invoke a disciplinary response.

DEALING WITH THE BUSINESS CONTACTS:

Your employment requires that you maintain a neat and presentable appearance. All dealings with customers must be conducted in a courteous and friendly fashion and you're expected to attend meetings on video chat with minimum to negligible background noises unless justified with a valid reason.

OUTSIDE ACTIVITIES:

While employed by Pqxel, you will not, without the prior written consent of Pqxel, directly or indirectly, as principal, agent, shareholder, partner, associate or in any other capacity, engage in, or be interested in, any other business which will require your attendance or attention during Pqxel's business hours or which is, or may be contrary to the interest of, or in competition with, Pqxel unless approved in writing by Pqxel.

SOCIAL PROFILE & ACTIVITIES:

As an employee of Pqxel, you are expected to represent yourself as a full-time employee of Pqxel on your LinkedIn profile and to refrain from posting anything derogatory or offensive on your social media profiles. Any such conduct will be considered a disciplinary issue and may lead to termination of employment

CONFIDENTIALITY:

While employed by Pqxel, you may acquire, be given access to, author, or otherwise come into contact with information (the "information") about certain matters which are confidential to Pqxel, which Information is the exclusive property of Pqxel, including but not limited to, the following:

- a) trade secrets;
- b) staff information and lists;
- c) customer and supplier Lists;
- d) purchase requirements;
- e) pricing and sales policies and concepts;
- f) financial information;
- g) business plans, forecasts and market strategies;
- h) business opportunities, including all ventures considered by Pqxel whether or not they are pursued;
- i) discoveries, designs, inventions, research and development, formulas and technology, topography, techniques or improvements; and software development (the "Works").

Because this Information could be used to the detriment of Pqxel, and/or may be considered by Pqxel to be valuable, secret, proprietary and/or confidential and disclosure of such Information could cause irreparable harm to Pqxel, you will be required to treat confidentially all Information and not to disclose, divulge, furnish, transfer, sell, copy, release or otherwise make the Information public or available to any third party or use it for any purpose either during your employment, except as may be necessary in the proper discharge of your duties, or for the purposes of advancing the interests of and for the entire benefit of Pqxel, or after termination of your employment for any reason except with the written permission of Pqxel.

All Works are, and will remain, the exclusive property of Pqxel. You hereby agree that you have no interest whatsoever in the Works, including without limitation, any interest in know-how, copyrights, patents, trademarks, topographies or trade names, notwithstanding the fact that you may have created or contributed to the creation of same. You hereby waive all moral rights to any such Works and agree that any and all efforts expended by you in the creation of the Works or any derivatives therefrom will be for the sole, exclusive and entire benefit of Pqxel.

You will disclose to Pqxel, and preserve as strictly confidential, full particulars of the Works, and you will maintain, at all times, adequate and current written records pertaining thereto, which records will be the sole and exclusive property of Pqxel.

All notes, data, tapes, reference items, appointments books, diaries, memoranda, records, diskettes and other materials in any way relating to any of the Information or to Pqxel's business produced by you or coming into your possession by or through your employment will belong exclusively to Pqxel and you will turn over to Pqxel all copies of any such materials in your possession or under your control, forthwith, at the request of Pqxel or, in the absence of a request, on the termination of your employment with Pqxel for any reason.

TERMINATION:

You may terminate your employment pursuant to this Employment Contract by giving at least 1 month advance notice in writing to Pqxel. Should you provide Pqxel with greater than two (2) weeks' advance notice of your resignation, Pqxel may, at its option, waive any notice in excess of the two (2) week required minimum.

Pqxel may terminate your employment at any time, for cause, without notice or pay in lieu of notice. For the purposes of this offer employment, "cause" will include:

- a) any material breach of the provisions of the terms and conditions herein by you, as determined in the sole discretion of Pqxel;
- b) consistent poor performance or missing documentation on your part, after being advised as to the standard required, as determined in the sole discretion of Pqxel;
- c) any intentional or grossly negligent disclosure of any Confidential information by you, as determined in the sole discretion of Pqxel;
- d) your violation of any local, provincial or federal statute, including, without limitation, an act of dishonesty such as embezzlement or theft;
- e) conduct on your part that is materially detrimental to the business or the financial position of Pqxel, as determined in the sole discretion of Pqxel;
- f) personal conduct (includes your social media beliefs) on your part which is of such a serious and substantial nature that, as determined in the sole discretion of Pqxel, it would injure the reputation of Pqxel if you are retained as an employee; and
- g) any and all omissions, commissions or other conduct which would constitute cause at law, in addition to the specified causes.
- h) 3 absents to scheduled accepted meetings or delays in internal or external responses

Pqxel may terminate your employment without cause at any time in its sole discretion upon providing to you with the minimum notice (or pay in lieu of notice), severance pay and group benefit continuation to which you may be entitled pursuant to the Employment Standards Act.

Your rights and entitlements under any bonus or commission/SPIFF plan will terminate effective as of the date of termination of employment, or as at the date you receive written notice of termination, if pay in lieu of notice is provided. Pay in lieu of notice and severance pay (if applicable), will be calculated on the basis of your weekly base salary/wage as of the date you receive notice of termination, and your average weekly bonus, if any (as determined over the preceding 13-week period). Bonuses and other forms of discretionary compensation which have been earned will be included in the calculation of your pay in lieu of notice and

severance pay.

By accepting this offer of employment, you agree that the notice of termination provisions in this offer of employment are fair and reasonable, and are in full satisfaction of any and all entitlements that you may have [statutory, contractual, common law and/or otherwise] upon the termination of your employment with Pqxel for any reason whatsoever. If your employment is terminated by Pqxel in accordance with the provisions set out herein, you will have no action, cause of action, claim or demand against Pqxel or any other person as a consequence of termination.

Upon termination of your employment, you will immediately deliver to Pqxel all equipment, uniforms, books, reports, documents, effects, money, securities and other property belonging to Pqxel that are in your possession or under your control

NON-SOLICITATION:

Upon the cessation of your employment for any reason (including your dismissal with or without cause and your voluntary resignation), you will not, for a period of one year thereafter, solicit business from any customer known by you to be a customer of Pqxel during the one-year period preceding the cessation of your employment relationship with Pqxel; and

Upon the cessation of your employment for any reason (including your dismissal with or without cause and your voluntary resignation), you will not, for a period of one year thereafter, solicit or entice any employee or independent contractor of Pqxel to enter into a contract of employment or a contract for service with any competitor of Pqxel.

APPLICABLE LAW:

It is agreed that the laws of the Province of Ontario apply to this Employment Contract or Federal laws of Canada.

SEVERABILITY:

In the event that any provision of this Employment Contract is determined to be void or unenforceable in whole or in part, it will not be deemed to affect or impair the validity of any other provision of this Employment Contract.

EXCLUSION OF OTHER AGREEMENTS:

The terms and conditions set out in this Employment Contract and Pqxel's applicable policies (now and in the future) represent the entire agreement between us. Any and all previous agreements, written or oral, between the parties hereto or their predecessors are hereby terminated and cancelled and each of the parties hereto hereby releases and forever discharges the other party from any and all claims whatsoever under or in respect of any such agreement. Further, it is agreed that any variation of this Employment Contract will be made in writing with the agreement of the parties to be evidenced by their execution of a written amendment to this Employment Contract

We look forward to having you join the Pqxel team. if the above terms and conditions are acceptable to you, we would ask that you return a signed copy of this Employment Contract to us by no later than noon on May 20, 2024, failing which this offer of employment may be declared null and void.

EMPLOYEE ACCEPTANCE

I Yash kumar jha have been given a copy of this Employment Contract and have had sufficient time to read, consider and understand its terms. I hereby accept all the terms and conditions of employment outlined above.

yashkumarjha

Signature

18/05/2024

Date

546138289722

INDIAN ID CARD# (Adhaar Card)

04/10

Date of Birth (MM/DD)

EMPLOYER ACCEPTANCE

Countersigned on behalf of Pqxel Inc. / Manager for above Employee

Name

Designation

Signature

Date