

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (the “**Agreement**”) is made as of the **19** day of **October 2020** between **AMPLUS MANAGEMENT SERVICES PVT. LTD.**, a company duly incorporated under the laws of India and having its corporate office at 6th Floor, The Palm Square, Sector-66, Golf Course Extension Road, Gurgaon-122102, Haryana (the “**Company**”) and **Akshay Gupta**, son/daughter of **Mr. Anand Kumar Gupta** resident of **521 Abhinav Apartments B-12 Vasundhara Enclave, Delhi - 110096** (the “**Employee**”).

1. Employment, Term and Notice.

1.1. Employee shall be employed by the Company as **Data Scientist – New Products & Technology**. The Employment shall continue until such time as it is terminated in accordance with Clause 14 (the “**Term**”). A termination of the Employment shall result in the Agreement being terminated, subject to Clause 14 of this Agreement. Employee’s employment shall be at-will and nothing herein shall alter the at-will relationship.

1.2. *Termination without Cause.* The Company may, in its sole discretion, terminate Employee’s Employment at any time without Cause, and Employee may terminate Employee’s Employment without cause, in either case with the following notice periods:

- (i) one month during probation period for all people identified for probation;
- (ii) Two months in case of levels below AVP/ GM; and
- (iii) three (3) months for AVP and above

during which period the Company shall continue to pay to Employee the Salary (defined below), provided that the Company shall have no obligation during the unexpired notice period, or thereafter, to pay Employee any discretionary bonus, or any other payments, distributions, allocations, or benefits (including but not limited to those set forth in any side letter between Employee and the Company), except as required by applicable law. Any payments made to Employee pursuant to this Clause shall be made in accordance with the regular payroll practices of the Company. The Company may, in its sole discretion, invoke the Gardening Leave provisions of Clause 14 in such notice of termination or at any subsequent time during the unexpired notice period. Unless a Written Confirmation is received from the Company, the Probation period shall deemed to be extended.

1.3. *Company termination with Cause.* Notwithstanding the foregoing, the Company may terminate the Employment for Cause effective immediately without notice. If the Company terminates the Employment for Cause, Employee shall receive Employee’s accrued but unpaid Salary through the Termination Date, and Employee will have no rights to any discretionary bonus, or any other payments, distributions, allocations, or benefits from the Company.

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- 1.4. *Compliance with company policies.* It is a condition of Employment that Employee is bound by and will comply with the policies and procedures that the Company may establish from time to time with respect to its employees generally, including without limitation those policies contained in the Company's Employee Handbook and/or Code of Ethics, if any. Employee is also required to adhere to any Compliance Manual with which he may be provided during the course of the Employment, to the extent that it does not conflict with this Agreement and/or local law. In case of any conflict or inconsistency between the Employee Handbook, the Employment Agreement and any other policies of the Company, it is the Employee Handbook which shall prevail.
- 1.5. *Licenses.* Employee shall obtain and maintain such licenses and regulatory approvals as are necessary to carry out Employee's duties hereunder.
- 1.6. Employee represents that Employee is not prevented from taking up Employment with the Company or from performing Employee's duties in accordance with the terms of this Agreement by any obligation or duty owed to any other party, whether contractual or otherwise. Employee represents that Employee does not have any nondisclosure, confidentiality, noncompetition, non-solicitation or other similar obligations to any prior employer or other person (collectively, the "**Prior Agreements**") or, to the extent that Employee does, Employee has provided copies of all Prior Agreements, if any, to the Company and will abide by such obligations.

2. **Compensation.**

- 2.1. *Salary.* During the Term (as defined in Clause 1 above), Employee shall be paid a Salary on a cost to company basis, pro-rated for any partial year worked as per the salary structure as set out in Annexure 1. The Salary shall be paid monthly in arrears in accordance with the Company's regular payroll practices in an account through direct deposit in an account nominated by the Employee.
- 2.2. *Discretionary bonus.* Employee shall be eligible to receive a discretionary bonus, with such bonus to be awarded in the Company's sole and absolute discretion (the "**Discretionary Bonus**"). Except as specifically provided in Section 4, payment of a Discretionary Bonus is subject to Employee remaining employed through the date the applicable Discretionary Bonus is paid. Discretionary Bonus, if any, shall be paid in June month of each year, in respect of work done for the preceding year ending in March. The amount of any Discretionary Bonus shall be determined by the Company in its sole discretion. No Discretionary Bonus will be considered, however, if, on the date on which bonuses are paid, Employee is not employed by the Company or is under notice to terminate the Employment (whether such notice has been given by Employee or the Company). Payment of a Discretionary Bonus in any given year is no indication that one will be paid in any subsequent year, nor is the amount of any such bonus paid in any given year an indication of the amount that may be paid in any subsequent year. Neither the fact that the Company may pay a Discretionary Bonus to others nor the amounts thereof is to be relied upon by Employee in connection with any bonus the Company may choose to pay to Employee.

2.3. *Withholdings.* All payments made under this Agreement shall be subject to applicable statutory taxes.

2.4. Employee agrees to repay to the Company amounts equal to any salary payments the Company should happen to pay to Employee by mistake or due to any misrepresentation by Employee.

3. **Duties.**

3.1. During the Employment Employee shall:

3.1.1. devote all of Employee's working time, attention and abilities to carrying out Employee's duties under this Agreement;

3.1.2. exercise the powers and diligently perform the duties assigned to Employee by the Company and comply with all reasonable directions and rules and regulations laid down by the Company concerning its employees;

3.1.3. carry out Employee's duties in a proper, loyal and efficient manner and use Employee's best efforts to promote the interests and reputation of (i) the Company, (ii) any of its Affiliates; (collectively, ("Group Companies")) and not do anything which is harmful to them; and

3.1.4. not undertake any other business or profession or be or become an employee or agent of any other company, firm or person, or assist or have any financial interest in any other business or profession without the prior written consent of the Company (provided that nothing in this sub-clause shall preclude Employee from holding or acquiring less than five percent (5%) of the publicly traded securities of any other company which are quoted on any investment exchange by way of bona fide investment only).

4. **Place of Work.**

4.1. Employee shall work in the Company's **Gurgaon** Office. Employee will also be required to travel within India and internationally in the ordinary course of Employee's duties on Company business. Employee will be given reasonable notice of any change to Employee's place of work.

5. **Annual Leaves.**

During the Term, Employee will be guided by the Annual Leave policy as mentioned in the Employee Handbook, as applicable from time to time.

6. **Benefits.**

- 6.1. During the Term, Employee shall be eligible to participate in the medical, life insurance, and other benefit programs of the Company as may exist from time to time that are provided to other employees working in Head Office, Gurgaon at Employee's level, subject always to the terms of such plans and programs, which may be amended from time to time by the Company in its sole discretion, and applicable law.

7. Sickness/Personal Leaves Absence.

- 7.1. Employee agrees to comply with any Company policies that the Company may establish from time to time with respect to absences due to sickness or personal matters.

8. Expenses.

- 8.1. During the Term, the Company agrees to reimburse Employee, in a lump sum, in accordance with the procedures of the Company in force from time to time, for all reasonable traveling, entertaining and other expenses Employee may incur wholly and necessarily in the performance of Employee's duties hereunder. The Company shall promptly make such reimbursement payments to Employee, and in no event shall such reimbursement payments be made later than two and half months following the fiscal year in which the expenses were incurred.

9. Restrictive Covenants.

- 9.1. *Business Relationships and Goodwill.* Employee acknowledges and agrees that, as an employee and representative of the Company, Employee will be given specialized training and Confidential Information that would be advantageous to a business competitive with the Company or any Group Company. Employee acknowledges and agrees that this creates a special relationship of trust and confidence between the Company, Employee and the Company's current and prospective Clients, partners, investors, and counterparties (including, without limitation, any equipment vendors, brokers, banks, investment banks and other advisors with whom the Company contracts). Employee further acknowledges and agrees that the Company has spent considerable time, effort, and resources in developing important and invaluable relationships with its current and prospective Clients, partners, and investors, and that Employee will be provided access to these current and prospective Clients, partners, and investors by virtue of Employee's employment with the Company pursuant to this Agreement. Employee further acknowledges and agrees that there is a high risk and opportunity for any person given such responsibility, specialized training, and Confidential Information to misappropriate the relationship and goodwill existing between the Company and the Company's current and prospective Clients, partners, and investors. Employee therefore acknowledges and agrees that it is fair and reasonable for the Company to take steps to protect itself from the risk of such misappropriation. Consequently, Employee agrees to the following non-competition and non-solicitation covenants contained in this Clause.

- 9.2. *Covenants against competition for all levels above Vice President.*

9.2.1. In consideration of Employee's employment with the Company, Employee agrees that during the course of Employee's employment with the Company and for a period of

- (i) Two months in case of Asst. Vice President and equivalent
- (ii) three months in case of Vice President and equivalent,
- (iii) six months in case of Sr. Vice President and equivalent, and

following the termination of Employee's employment with the Company, Employee shall not, without the prior written consent of the Company, directly or indirectly and whether as an officer, director, employee, agent, consultant, stockholder, owner, partner, manager, member, principal, or in any other capacity, engage in any Competitive Business (the "**Non-Compete Period**").

9.2.2. For the purposes of this agreement, "**Competitive Business**" means any solar power generation company, solar energy services company or similar enterprise and any managing member, manager or adviser thereto, whether registered or unregistered, including, but not limited to any person (a) investing in the types of power projects built by the Company; or (b) providing energy services of the type provided by the Company.

9.3. Employee agrees that during Employee's employment with the Company and during the Non-Compete Period, Employee will not, without the prior written consent of the Company, directly or indirectly in any capacity (a) canvas, solicit, divert, or take away (or attempt to canvas, solicit, divert or take away) any clients or prospective clients of the Company; (b) provide services for any clients or prospective clients of the Company; or (c) interfere with the Company's relationship with any client or prospective client or counterparties (including, without limitation, any equipment vendors, brokers, banks, investment banks and other advisors with whom the Company contracts);

9.3.1. Employee agrees that during Employee's employment (including any period of notice to terminate Employee's employment) and for a twelve-month period following the termination of Employee's employment for any reason, Employee will not, without the prior written consent of the Company, directly or indirectly:

9.3.2. in any capacity (a) solicit or attempt to solicit from the Company, any person who is a director, officer, manager, principal, employee, agent or consultant of the Company or cause any such person to terminate Employee's employment with the Company at any time; (b) hire or engage in any capacity any person who is or was a director, officer, manager, principal, employee, agent or consultant of the Company during the twelve months prior to the Termination Date; or (c) interfere or attempt to interfere with the Company's relationship with any director, officer, manager, principal, employee, agent or consultant of the Company; or

- 9.3.3. in any capacity, interfere or seek to interfere with the continuance of the supply of any goods or services to the Company or the terms of such supplies.
- 9.4. If Employee applies for or is offered a new employment, appointment or engagement, before accepting such employment, appointment or engagement, or entering into any agreement, Employee agrees to bring the terms of this Clause to the attention of a third party proposing directly or indirectly to employ, appoint or engage Employee.
- 9.5. Following the Termination Date, Employee will not represent Employee as being in any way connected with the businesses of the Company.

10. Confidentiality

- 10.1. Employee acknowledges that during Employee's employment with the Company, Employee will have access to and possession of Confidential Information (defined below) of the Company, and their clients and prospective clients (together, the "**Protected Parties**"). Subject to Clause 10.2, Employee agrees that, during Employee's employment with the Company and for a period of two-years thereafter:
 - 10.1.1. Employee will observe strict secrecy as to the Confidential Information;
 - 10.1.2. Employee will not use Confidential Information for any unlawful purpose;
 - 10.1.3. Employee will not, for Employee's own purposes or benefit or for purposes or benefits other than those of the Company, except in the proper course of Employee's duties hereunder, copy, use or disclose to any third party any Confidential Information;
 - 10.1.4. Employee will make reasonable efforts to prevent the publication or disclosure of any Confidential Information; and
 - 10.1.5. Employee will not use or attempt to use Employee's knowledge or information as to the affairs, dealings and concerns of the Protected Parties in a manner which may injure or cause loss whether directly or indirectly, to the Protected Parties or take advantage of Employee's trade or business connections or obtain or seek to obtain any financial advantage, whether directly or indirectly, and whether for Employee or for any other person, from the disclosure of such information.
 - 10.1.6. For the purposes of this Agreement, "**Confidential Information**" shall include all non-public information, whether or not created or maintained in written form, which constitutes, relates to, or refers to the Protected Parties, or their business, including but not limited to any and all of the following: financial data, commercial data, trade secrets, strategic plans, business plans, product development information (or other proprietary product data), formulas, pricing plans, marketing plans, processes, inventions, devices, training manuals, computer programs, databases, client lists, investor lists, trading strategies, trading methods, risk

management, analytical models, algorithms, and all other non-public, proprietary or confidential information of, concerning, or provided by or on behalf of the Company or its partners, employees, licensees, investors, or clients, including without limitation, any technical, economic, financial, trading, sales, production, marketing, or other information which is not public knowledge. Confidential Information shall also include the identity and contact information of Clients or Prospective Clients, and confidential information of such Clients or Prospective Clients, and investments and performance of the Protected Parties. Confidential information includes information in written, oral, visual, electronic or other recordable form. For the avoidance of doubt, all of the foregoing is merely illustrative and Confidential Information is not limited to those illustrations.

10.2. The restrictions contained in Section 10 do not apply to:

10.2.1. any disclosure authorized by the Company or required in the ordinary and proper course of Employee's duties or as required by the order of a court of competent jurisdiction or an appropriate regulatory authority or otherwise required by law; or

10.2.2. any information which Employee can demonstrate is in the public domain other than as a result of a breach by Employee of this Clause.

11. Non-Disparagement.

11.1. Employee acknowledges and agrees that Employee will not at any time make or publish any disparaging statements (whether written or oral) about the Company, or any of their respective officers, directors, partners, employees, affiliates, investors, or agents, or defame or publicly criticize such entities, including but not limited to the services, business ventures, integrity, veracity, or personal or professional reputation of the Company, or any of their respective officers, directors, partners, employees, affiliates, investors, or agents, in any manner whatsoever. Notwithstanding the foregoing, nothing shall prohibit Employee from conferring in confidence with Employee's or the Company's legal representatives or making truthful statements as required by law.

12. Injunctive Relief.

12.1. Employee acknowledges that the covenants and restrictions this Agreement, including, without limitation, the scope and duration of such restrictions, are reasonable and necessary in order to protect the Company's legitimate interests and to protect the Company's substantial investment in developing their goodwill, reputation and status in the marketplace. Employee therefore acknowledges that, in the event of Employee's violation of any of these restrictions, the Company shall be entitled to specific performance of this Agreement and to obtain from any court of competent jurisdiction temporary, preliminary and/or permanent injunctive relief (including for the purpose of restraining Employee from an actual breach of such covenants). The Company's right to injunctive relief under this Clause shall be cumulative and in addition to any other rights or remedies to which the Company may be

entitled. For the avoidance of doubt and without limiting the generality of the foregoing, Employee acknowledges and agrees that Employee's actual violation of any of the covenants and restrictions in this Agreement will result in forfeiture of any compensation (including, but not limited to bonuses, if any) otherwise payable to Employee under this Agreement.

13. Intellectual Property Rights.

- 13.1. If, during the employment and whether during the course of Employee's normal duties or other duties assigned to Employee, either alone or in conjunction with any other person, Employee shall originate any work or intellectual property (as defined below), Employee shall immediately disclose it to the Company and shall (subject to the effect of Clause 13) regard Employee in relation thereto as a trustee for the Company of the Intellectual Property.
- 13.2. To the extent permitted by law, Employee hereby assigns (or, where immediate assignment is not effective, agrees to assign) to the Company with full title guarantee the copyright and other existing and future Intellectual Property rights, if any, for their full term throughout the world in respect of all Intellectual Property written, originated, conceived or made by Employee, either alone or in conjunction with any other person, during the employment.
- 13.3. Employee agrees and undertakes, at the request and expense of the Company, to execute all such documents and give all such assistance as in the opinion of the Company may be necessary or desirable to vest any such Intellectual Property rights in the Company absolutely.
- 13.4. Employee acknowledges that, except as provided by law, no remuneration or compensation is or may become due to Employee in respect of Employee's performance of the obligations under this Clause.
- 13.5. If Employee becomes aware of any infringement or suspected infringement of any Intellectual Property, Employee will promptly notify the Company in writing.
- 13.6. Employee will keep all Work confidential and will not copy, disclose or make use of any Work or Intellectual Property without the Company's prior written consent except to comply with this Clause or as necessary for the proper performance of Employee's duties.
- 13.7. The Company shall have the exclusive right to use any such Works, whether original or derivative, for all purposes, without additional compensation to Employee. At the Company's expense, Employee will assist in every way to perfect the Company's rights in the Works and protect the Works throughout the world including, without limitation, executing in favor of the Company or any designee(s) of the Company any and all patent, copyright, and other applications and assignments relating to the Works. Employee agrees not to challenge the validity of the Company's (or its designee's) ownership of the Works.

13.8. Rights and obligations under this Clause will continue after the termination of this Agreement in respect of all Intellectual Property made or obtained during the employment and will be binding on the personal representatives of Employee.

13.9. Employee will not make copies of any computer files belonging to the Company or their service providers and will not introduce any of Employee's own computer files into any computer used by the Company in breach of any Company policy, unless Employee has obtained the consent of the Managing Director or Chief Executive Officer of the Company.

13.10. By entering into this Agreement Employee irrevocably appoints the Company to act on Employee's behalf to execute any document and do anything in Employee's

name for the purpose of giving the Company (or its nominee) the full benefit of the provision of this Clause or the Company's entitlement under any statute. If there is any doubt as to whether such a document (or other thing) has been carried out within the authority conferred by this Clause, a certificate in writing (signed by any director or the Secretary of the Company) will be sufficient to prove that the act or thing falls within that authority.

14. **Gardening Leave.**

14.1. The Company or Employee having given notice of termination without Cause in accordance with Clause 1.2, the Company may (a) shorten any notice given to it by Employee and/or (b) direct Employee not to come to or provide any work during such time period. This period is called the "**Gardening Leave Period.**"

14.2. During the Gardening Leave Period, if requested by the Company, the Employee will not:

14.2.1. enter or attend the premises of the Company;

14.2.2. contact or have any communication with any Client or Prospective Client of the Company in relation to the business of the Company (other than purely social contact);

14.2.3. contact or have any communication with any director, officer, manager, principal, employee, consultant or agent of the Company in relation to the business of the Company; or

14.2.4. remain or become involved in any aspect of the business of the Company except as required by such companies.

14.3. During the Gardening Leave Period, the Company may require Employee to:

14.3.1. return all Company property; and

14.3.2. immediately resign from any directorship, trusteeships or other offices which Employee holds in the Company, or any other company where such directorship or

other office is held as a consequence or requirement of the Employment, unless Employee is required to perform duties to which any such directorship, trusteeship or other office relates in which case Employee may retain such directorships, trusteeships or other offices while those duties are ongoing. Employee hereby irrevocably appoints the Company to be Employee's attorney to execute any instrument and do anything in Employee's name and on Employee's behalf to effect Employee's resignation if Employee fails to do so in accordance with this clause.

14.4. During the Gardening Leave Period, Employee will be entitled to receive Employee's Salary and benefits pursuant, but will have no rights to any discretionary bonus, or any other payments, distributions, allocations, or benefits from the Company (including but not limited to those set forth in any side letter between Employee and the Company). Employee shall forfeit, at the commencement of the Garden Leave Period, any accrued but unused vacation days. No benefit, interest or award shall vest during the Gardening Leave Period. If the Company elects to shorten the notice period pursuant to this Clause, the Company shall pay to Employee not less than thirty (30) days after the last day of Employee's Employment all amounts that would have come due to Employee under the provisions of this Clause had Employee served the entire Gardening Leave Period.

14.5. During the Gardening Leave Period:

14.5.1. Employee shall provide such assistance as the Company or any Group Company may require to effect an orderly transition of Employee's responsibilities to any individual or individuals appointed by the Company or any Group Company to take over Employee's role or responsibilities;

14.5.2. Employee shall make himself available to deal with requests for information, provide assistance, be available for meetings and to advise on matters relating to work (unless the Company has agreed that Employee may be unavailable for a period); and

14.5.3. the Company may appoint another person to carry out Employee's duties in substitution for Employee.

14.6. All duties of the Employment (whether express or implied), including without limitation Employee's duties of loyalty, fidelity, good faith and exclusive service, shall continue throughout the Gardening Leave Period except as expressly altered or amended by this Clause. Nothing herein is intended to negate or limit any statutory or common law obligations Employee will continue to have with the Company after the Termination Date by virtue of Employee's Employment hereunder.

14.7. Employee agrees that the exercise by the Company of its rights pursuant to this Clause shall not entitle Employee to claim that Employee has been constructively dismissed.

15. Cooperation.

15.1. During the Employment, including any period of notice to terminate Employee's Employment, and after termination of the Employment, Employee shall provide the Company and/or any Group Company with reasonable assistance regarding matters of which Employee has knowledge and/or experience in any threatened or actual legal action, other legal, governmental or regulatory proceeding, mediation, and/or internal Group inquiry or investigation, in which the Company and/or any Group Company is or may be a party or is otherwise involved.

16. Payment of Debts.

16.1. Upon termination of Employee's Employment, Employee agrees to repay to the Company all monies owed by Employee to the Company or any Group Company or Affiliate.

17. Delivery of Documents and Property.

17.1. Upon termination of the Employment (or earlier if requested), Employee agrees to deliver immediately to the Company all property and information (including but not limited to any Confidential Information) of the Company, Group Company or Clients (including but not limited to documents, software, correspondence, files, reports, records credit cards, keys and security passes) or any copies thereof (however stored or made) in Employee's possession, custody or control (including those of Employee's agents). That Employee may have a dispute with the Company does not vitiate Employee's obligations hereunder.

18. Notices.

18.1. Notice under this Agreement by Employee to the Company should be addressed to:

AMPLUS ENERGY SOLUTIONS PRIVATE LIMITED
A 57, DDA Sheds, Okhla Industrial Area
Phase 2, New Delhi – 110020
Email: hr@amplussolar.com

18.2. Notices given by the Company to Employee shall be served personally or sent by first class mail to Employee's usual or last known place of residence.

18.3. In the case of service by mail the day of service will be deemed to be 48 hours after mailing irrespective of when or whether the notice is received.

19. Waiver.

19.1. Neither the failure nor any delay on the part of either party to exercise any right, remedy, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege, or any waiver of any right, remedy power or privilege with respect to any occurrence be construed as a waiver with respect to any other occurrence. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

20. Previous Contract or Contracts.

20.1. This Agreement contains the entire understanding among the parties with respect to the subject matter hereof, and supersedes all prior and contemporaneous agreements and understandings, inducements or conditions, express or implied, oral or written, except as herein contained. The express terms hereof control and supersede any course of performance of the trade and/or usage of the trade inconsistent with any of the terms hereof. This Agreement may not be modified or amended other than by an agreement in writing signed by the parties.

21. Survival.

21.1. Clauses 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22 and 23 shall survive the termination of Employment and this Agreement.

22. Governing Law.

22.1. All issues and questions concerning the construction, validity, enforcement and interpretation of this Agreement will be governed by, and construed in accordance with, the laws of India, and subject to below relating to arbitration, the courts of Delhi, India shall have exclusive jurisdiction in relation to any disputes arising under this Agreement.

22.2. In the event any dispute or difference arises out of or in connection with the interpretation or implementation of this Agreement, or out of or in connection with the breach, or alleged breach of the Agreement between the Company and the Employee, they shall attempt in the first instance to resolve such dispute amicably through consultations between the Employee and a director nominated by the Board of the Company. If the dispute is not resolved by such consultations within ten (10) days after a Party first informs the other in writing of the existence of the dispute, then either Party may refer the dispute for resolution by arbitration to be conducted by a sole arbitrator to be appointed mutually by the Parties or in the event the Parties fail to agree on the identity of the sole arbitrator within 30 days after a reference is made by a Party for arbitration, the arbitrator shall be appointed in accordance with the LCIA India Arbitration Rules. Both the Company and the Employee, as the case may be, shall be entitled to apply to the appropriate court of competent jurisdiction at Delhi for interlocutory or interim relief in respect of such arbitration which court shall have exclusive jurisdiction in this regard. The arbitration shall be held at Delhi, India in the following manner:

- 22.2.1. all the proceedings shall be conducted in accordance with the LCIA India Arbitration Rules, as amended from time to time and the language of such proceedings shall be English;
- 22.2.2. the arbitration award made shall be final and binding on the Parties and the Parties agree to be bound thereby and to act accordingly;
- 22.2.3. the award shall be in writing and shall be a reasoned award; and
- 22.2.4. the arbitrator may (but shall not be required to) award to the Party that substantially prevails on merits, its costs and reasonable expenses (including reasonable fees of its legal counsel).

23. Severability; Blue Pencil.

- 23.1. In the event that any term or provision of Clauses 9, 10, 11, 12, 13, 14, or 15 of this Agreement is determined to be invalid or unenforceable under any applicable law, this Agreement shall be considered severable and divisible. A reviewing court or arbitrator shall have the authority to modify or “blue pencil” Clauses 9, 10, 11, 12, 13, 14, 15 or 16 of this Agreement to eliminate the offending provision(s) so as to render these sections fully reasonable and enforceable. Employee and the Company agree that this Agreement as so amended shall be valid and binding, and enforced to the maximum extent possible, as though any invalid or unenforceable provision(s) never had been included herein.

24. Definitions.

- 24.1. The following terms shall have the following meanings:

“Agreement” This Agreement as may be amended by written agreement between the parties from time to time.

“Cause” As reasonably determined by the Company, Employee’s:

- a. misappropriating, damaging or destroying property belonging to the Group or any employee of the Group, or any Client property given to the Group in the course of normal business relations;
- b. failing or refusing to perform any duties or obligations under this Agreement to the reasonable satisfaction of the Company;
- c. failure or refusal, due to neglect or intentional conduct, to comply with the Company’s lawful order or direction;
- d. committing any breach of any Company policy or any agreement between Employee and the Company or any Group Company, including this Agreement;
- e. unauthorized or improper use of Group property or property that belongs to a Client;

- f. falsifying the Group's employment records or documents, including without limitation, expense claims or request forms;
- g. committing gross negligence, fraud, or misconduct, including without limitation dishonesty, in the course of or negatively affecting Employee and/or the Group;
- h. violation of any applicable securities or other law, or applicable regulation or rule of any securities exchange or the Securities and Exchange Commission and/or any other applicable regulatory authority;
- i. taking any action tending to bring the Group into disgrace or disrepute; and/or
- j. being charged with or found guilty of a criminal offense.

"Client" (a) Any person, firm, company or entity which is known by Employee to be a client, investor or customer of the Company or any Group Company and to which the Company or any Group Company provides services from time to time, and/or (b) any person, firm, company or entity which was known by Employee to be a client, investor, or customer of the Company or any Group Company in the six months prior to the Termination Date.

"Employment" Has the meaning ascribed to it in Clause 1.1 of this Agreement.

"Intellectual Property" All rights and interests of the Group to and in any Work, subsisting anywhere in the world, and where such rights are or may be obtained or enhanced by registration, any registrations, applications for registration and rights to apply for registration.

"Start Date" The date that Employee's Employment commences with the Company.

"Termination Date" The date of termination of Employee's Employment; and

"Work" Any idea, method, discovery, invention, technical or commercial information, know-how, computer program, semiconductor chip layout, database, drawing, literary work, product, packaging, design, trade or service mark, logo, domain name, or similar work (whether registerable or not and whether a copyright work or not) made, created, improved or developed by Employee, either alone or with others, during the term of Employee's service for the Company or Group Company, which relates to or is capable of being used in the business of the Company or any Group Company.

- 24.2. The Clause headings used in this Agreement do not form part of this Agreement and shall not be taken into account in its construction or interpretation.
- 24.3. Unless the Agreement otherwise requires, words in this Agreement importing one gender include all other genders, and words importing the singular include the plural and vice versa.
- 24.4. References in this Agreement to any statute shall be deemed to include a reference to any modification or re-enactment thereof.

25. Execution.

25.1. This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts and via facsimile, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

[Signature page follows]

The undersigned have executed this Agreement as of the date first written above.

AMPLUS MANAGEMENT SERVICES PRIVATE LIMITED


Authorized Signatory

Signature of the Employee as acceptance of this Agreement

Akshay Gupta

ANNEXURE 1

<u>Salary Structure</u>	
Applicable w.e.f 19 October 2020	
NAME	Akshay Gupta
Fixed Component (per annum)	
BASIC SALARY	INR 850000
HRA	INR 425000
MEAL COUPONS	INR 26400
BOOKS & PERIODICALS	INR 12000
LTA	INR 85000
SPECIAL ALLOWANCE	INR 301600
TOTAL GROSS SALARY	INR 1700000

VARIABLE PAY	INR 340000
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*Variable Pay is a performance-based pay which will be paid out on annual basis which will be depended upon your performance and company's performance.

For Amplus Management Services Pvt Ltd



[Handwritten signature in blue ink]