

# EMPLOYMENT CONTRACT

This Employment Contract ("Contract") is entered into on **January 15, 2024** between **XC Corp Technologies Private Limited**, a company incorporated under the Companies Act, 2017 of Pakistan, having its registered office at 123 Business District, Karachi, Pakistan ("Company" or "Employer"), and **Ahmed Hassan**, residing at House No. 45, Block C, Gulshan-e-Iqbal, Karachi, Pakistan ("Employee").

## 1. POSITION AND DUTIES

The Employee is hereby employed in the position of **Senior Software Engineer** in the **Software Development** department. The Employee agrees to perform all duties assigned by the Company, including but not limited to those described in the job description provided at the time of offer. The Employee shall report to **Sarah Malik** or such other person as the Company may designate from time to time.

The Employee agrees to devote full time and attention to the business of the Company and shall not engage in any other employment or business activity without the prior written consent of the Company.

## 2. COMPENSATION

**2.1 Base Salary:** The Employee shall receive a monthly base salary of **PKR 150,000**, payable on the last working day of each month, subject to applicable tax deductions and statutory contributions.

**2.2 Performance Bonus:** The Employee may be eligible for performance-based bonuses as determined by the Company's management, subject to individual and company performance metrics.

**2.3 Benefits:** The Employee shall be entitled to benefits as per the Company's HR Policy Handbook, including but not limited to health insurance, provident fund, and annual leave.

## 3. PROBATION PERIOD

**3.1** The Employee shall be on probation for a period of **six (6) months** commencing from the date of joining, which is **February 1, 2024**.

**3.2** During the probation period, the Employee's performance shall be evaluated monthly by the immediate supervisor. The evaluation shall assess technical competence, work quality, attendance, punctuality, and adherence to company policies.

**3.3** The probation period may be extended by up to three (3) months at the Company's discretion if performance requires further assessment. The Employee will be notified in writing of any extension.

**3.4** Either party may terminate this Contract during the probation period by providing seven (7) days written notice without assigning any reason.

## **4. CONFIRMATION AND INCREMENT**

4.1 Upon successful completion of the probation period with satisfactory performance ratings, the Employee shall be confirmed in writing by the Company.

4.2 Confirmed employees shall be eligible for a salary increment as defined in the Company's Increment & Probation Policy (Clause 5.2), typically ranging from 8% to 12% of base salary, subject to performance evaluation and management approval.

4.3 The increment, if approved, shall be effective from the first day of the month following confirmation.

## **5. WORKING HOURS**

5.1 The Employee's standard working hours are **9:00 AM to 6:00 PM**, Monday through Friday, with a one-hour lunch break.

5.2 The Employee may be required to work additional hours, including evenings and weekends, as business needs require. Overtime compensation shall be provided as per applicable labor laws and company policy.

## **6. LEAVE ENTITLEMENTS**

6.1 The Employee shall be entitled to leave benefits as per the Company's HR Policy Handbook, including annual leave, sick leave, and casual leave.

6.2 All leave requests must be submitted in advance through the Company's leave management system and require approval from the immediate supervisor.

## **7. CONFIDENTIALITY AND NON-DISCLOSURE**

7.1 The Employee acknowledges that during employment, they will have access to confidential and proprietary information, including but not limited to trade secrets, customer lists, business strategies, financial information, and technical data.

7.2 The Employee agrees to maintain strict confidentiality of all such information during and after employment, and shall not disclose, use, or exploit such information for personal benefit or to the detriment of the Company.

7.3 This obligation shall survive termination of employment and shall remain in effect indefinitely with respect to trade secrets and for a period of two (2) years with respect to other confidential information.

## **8. INTELLECTUAL PROPERTY**

8.1 All inventions, discoveries, improvements, works of authorship, and other intellectual property created by the Employee during the course of employment, whether or not during working hours, shall be the exclusive property of the Company.

8.2 The Employee agrees to assign all rights, title, and interest in such intellectual property to the Company and to execute any documents necessary to perfect such assignment.

## 9. NON-COMPETE AND NON-SOLICITATION

9.1 During employment and for a period of **six (6) months** after termination, the Employee shall not, directly or indirectly, engage in any business that competes with the Company's business within Pakistan.

9.2 The Employee agrees not to solicit, recruit, or hire any employee of the Company for a period of twelve (12) months after termination of employment.

## 10. TERMINATION

10.1 **Termination by Employee:** After confirmation, the Employee may terminate this Contract by providing thirty (30) days written notice to the Company.

10.2 **Termination by Company:** After confirmation, the Company may terminate this Contract by providing thirty (30) days written notice or payment in lieu of notice.

10.3 **Termination for Cause:** Either party may terminate this Contract immediately for cause, including but not limited to gross misconduct, breach of confidentiality, fraud, or violation of company policies.

10.4 Upon termination, the Employee shall return all company property, including laptops, access cards, documents, and any confidential materials.

## 11. GOVERNING LAW AND DISPUTE RESOLUTION

11.1 This Contract shall be governed by and construed in accordance with the laws of Pakistan.

11.2 Any disputes arising out of or relating to this Contract shall first be resolved through good faith negotiation. If unresolved, disputes shall be referred to arbitration in accordance with the Arbitration Act of Pakistan.

## 12. GENERAL PROVISIONS

12.1 This Contract constitutes the entire agreement between the parties and supersedes all prior agreements and understandings.

12.2 Any modification to this Contract must be in writing and signed by both parties.

12.3 If any provision of this Contract is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Contract:

**XC Corp Technologies Private Limited**

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Muhammad Ali Khan

Chief Human Resources Officer

Date: January 15, 2024

**Ahmed Hassan**

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Employee Signature

Date: January 15, 2024