

MAI LABS PRIVATE LIMITED

Earlier known as P2 E- PRO PRIVATE LIMITED

November 16th, 2023

Gaurav Singh
Emp ID : P2E271
Base Location: Noida

Sub: CONTRACT OF EMPLOYMENT

Dear Gaurav,

We are delighted to have you as part of Team Mai Labs Private Limited.

We are pleased to appoint you with **Mai Labs Private Limited** ('**MAI**', or '**Company**'), in the **Technical** team, and designated as **Software Engineer – 13**. Your compensation is indicated in the Compensation & Benefits table attached as **Annexure 1**. This appointment is subject to the terms and conditions contained hereunder which together with the policies and guidelines of the Company in relation to business conduct and others, shall form your Contract of Employment ("Contract").

Throughout this Contract, "**Company and its Affiliates**" refers to '**MAI**' as well as any of its subsidiary, sister-concern, associate company, or joint venture etc.

On behalf of the Company, I wish you every success in your role and trust that our relationship will be long and mutually rewarding.

1. APPOINTMENT AND ASSOCIATION

- 1.1. Your employment commenced with effect from **November 16th, 2023** ("Date of Joining").
- 1.2. You shall work closely with your assigned Reporting Manager(s) and functional / cross-functional teams for delivering the role and responsibilities for which you have been hired.
- 1.3. You will be responsible for execution of the various assignments / tasks given to you from time to time and for the efficient functioning of your Section / Department.
- 1.4. You will devote your whole-time during office hours in the work of the Company and will not undertake any other business or work during or after office hours/ off days / holidays, without the prior permission of your reporting manager.
- 1.5. You shall be obliged to disclose your association, in whatsoever manner, professional or personal, in past or present, with any entity, which participates in bidding for any goods, services, or works for the Company or is a beneficiary of the Company, resulting from or associated with the area in which you function or are in the know-how.
- 1.6. You shall also be obliged to disclose any existing areas of work / assignments / associations, remunerative or non-remunerative and within your area of work, or otherwise that you are associated with in relation to entities outside the Company.

CIN.No. U72200DL2022PTC398286
REG.ADD-4, BHAGWAN DAS ROAD
NEW DELHI, 110001, INDIA

7th FLOOR, FC-19, FILM CITY
BHAWAN, NOIDA, UTTAR PRADESH
info@mai.io



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1.7. The Company shall have the right to get your character and antecedents verified through reference, police verification or any appropriate process and subject to its outcome, the employment shall be liable to be cancelled/withdrawn at any stage.

1.8. In case any declaration/representations given by you with respect to your experiences/ qualifications/ credentials, etc., and which form the basis of this employment is found to be incorrect, or you are found to have willfully suppressed any material information, this Contract will be void and your employment will be liable to be terminated without notice, or compensation in lieu thereof.

1.9. You shall not criticize, ridicule or disparage (or make any communication or engage in any conduct that is or can reasonably be construed as criticism, ridicule or disparaging) the Company, or any other officers, directors, shareholders, consultants, employees or business associates of the Company or any of its affiliates, or group companies or related persons and entities in any way that could adversely affect the goodwill, reputation or business relationships of the Company or any of its affiliates or group companies or related persons and entities. You agree to act with the highest standards of propriety and professionalism at all times.

1.10. You will abide by the rules and regulations framed from time to time by the Company.

2. WORK SCHEDULE, ATTENDANCE, HOLIDAYS AND LEAVE

2.1. Your official working hours will be 10:00 AM to 6:30 PM (including breaks) over a 5-day week from Monday to Friday. The official working days may vary depending upon the need of work and instructions of the Business Head / HOD, which shall be final and binding. If required, you may be required to work in extended working hours, as permitted by law and as per business needs.

2.2. You are required to mark your attendance (in/out time-stamps) via the attendance management system as well as record our ingress and egress at reception.

2.3. You can avail Public and National holidays as indicated by the Company during the beginning of each year.

2.4. You will be entitled to leave as per the Company's policy. For availing of leave, you will need to take prior sanction from your immediate supervisor and record the request/approval via the attendance system / process as specified to you.

3. COMPENSATION

3.1. Your salary and allowances (CTC) are set out in the Compensation & Benefits table indicated as **Annexure - I** of this Contract.

3.2. At the discretion of the Company, your total compensation may be reviewed, subject to your performance and as per the Company's policies, procedures and performance review cycle as may be in-force at that point in time. The Company reserves the right to amend / change / suspend dates and periods of applicability of any revision, basis business need.

3.3. You shall be responsible for paying taxes, direct or indirect, state or local, whether payable in India or elsewhere, which may result from the remuneration. The Company is entitled to deduct from your



remuneration, Income Tax, Professional Tax, Other Taxes and levies which it is liable to deduct at source as applicable.

3.4. You are required to strictly maintain secrecy and ensure that you do not divulge or communicate in any manner any information regarding your compensation/terms of employment, to any other employee of the Company except your Reporting Manager, HOD, Payroll Department and the Head of Human Capital of the Company.

3.5. The Company shall share your compensation details with external partners for the purpose of processing salary and reimbursements as well as Government / Statutory bodies, vis. Labour, Tax Departments etc.

3.6. Provident Fund, ESI & Gratuity: You will be eligible to Provident Fund and ESI benefits as per applicable statutory laws and Company policy. You will also be eligible to Gratuity benefit after five (5) years of completed service in the Company as per applicable statutory laws and the Company's policy. The amount under gratuity is payable only upon retirement, separation "without a cause", or death or disablement of an employee.

3.7. Variable Pay: If applicable in your case, you will be entitled to variable pay as set out in **Annexure I**. This amount is a variable pay-out based on your achievement of set objectives as well as the overall Company performance. The amount is paid annually as per the payout plan for the year. The pay-out is prorated from your date of joining till the date of enforcement of such variable pay, or, your last working day with the Company. In order to be eligible for the payout, you should be on the rolls of the company and not serving notice period (irrespective of the manner of separation) at the time of payout. Variable pay shall not be liable to be paid if separation is "with a cause".

3.8. Expenses: The Company will reimburse preauthorized reasonable expenses you incur on Company business as per the expense limits and guidelines. A guiding principle in setting expense is that you should neither benefit nor lose financially as a result of any reasonable expenses you incur on Company business. Claims for expenses will be subject to the Company's approval. The claim should be lodged promptly and must be accompanied by reasonable proof of the expenditure. No employee is entitled to authorize his or her own expenses.

4. STANDARDS OF BUSINESS CONDUCT

4.1. Adherence to Rules and Misconduct: You shall conform to the Company's expected standards of discipline regarding which specific rules/ orders may be laid down from time to time, or as understood by convention as Company norms. Commission of any misconduct listed as illustrations in the policy (and not being exhaustive in themselves); in the relevant Shops and Establishment Act/ Rules, and/or misconducts listed in the Model Standing Orders of the Industrial Employment (Standing Orders) Act, 1946 at your place of posting will be a breach of discipline. Please refer to the company's 'Code of Business Conduct and Ethics'.

4.2. Amending of Policies: Any standards of business conduct and any other policies relating to employment as may be formulated for the Company, shall stand incorporated by reference to this Contract, each as may be amended from time to time. Such amendments in policies shall be informed to the employee from time to time. The employee shall acquaint himself with such policies and revisions thereto and adhere to the same in addition to the terms and conditions contained herein, irrespective of whether the employee thinks

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of such revisions as detrimental to his interests. In the event of any inconsistency between this Contract and any guidelines/policies, as the case may be, the terms and conditions of this Contract shall prevail.

4.3. Company's Image: During the period of service with the Company, you shall not indulge and/or take part in any anti-social activity or become a member of council and/ or association which is found to be detrimental in the interest of the Company in any way. Such actions shall be deemed as infringement to service conditions of the Company and amount to causing damage to its interest. This shall call for disciplinary action as may be deemed fit and appropriate.

4.4. Non-acceptance of Gifts: You agree not to accept or give, (over and above the specified limit as per the Code of Business Conduct and Ethics) any gifts, commission, or any sort of gratification in cash or kind that may be offered by any person/party/firm that has dealt with, or is dealing with, or may have a possibility to deal with the Company. You shall strictly adhere to the Company's policy or ethics relating to non-acceptance of gifts, favours, enticements, etc. immediately report to your Manager and the Human Capital team any offer, or attempt to offer such gifts. Please refer to the Code of Business Conduct and Ethics for more information.

4.5. Return of Company Property: You shall also deliver to the Company all company property, assets, equipment and materials (including laptops, cell phones, correspondence, tapes, drawings, notes, plans or other documents of whatsoever nature and all copies thereof) made or compiled or required by you during your employment hereunder and concerning the business, finances or affairs of the Company or any member of the group companies ("Company Property"). A fair value for any company asset damaged by you, whether deliberately or inadvertently, is liable to be recovered from you while you are in employment, or even after separation.

4.6. Movement outside base location: You are required to inform your Manager and Human Capital team / HRBP before you move out of your base location for business / personal reasons.

Postal Address: You shall keep the Company informed of any change in your postal address, otherwise the last address communicated by you to the Company or available in the Company's record will be deemed as your postal address for the purposes of all communication from the Company. Currently, your postal address on records is: **H No-2B/322, Sector-2, Vaishali, Ghaziabad, Uttar Pradesh - 201010.**

5. BASE LOCATION AND TRANSFERS

5.1. You will render your services at Noida and work closely with your assigned reporting manager(s).

5.2. While carrying out your duties, you may be required to travel anywhere in India or abroad and report to any other Office(s) of the Company depending on the nature of assignment / task given to you.

5.3. At the sole discretion of the management, you are liable to be transferred to any other department, subsidiary, sister-concern, associate company, or joint venture at any other location within India or abroad and whether existing toady or which may come up in future. In such a case, you will be governed by the terms and conditions of the service applicable at the new place of assignment.

6. PROBATION AND CONFIRMATION

6.1. You will be on probation for a period of 03 (three) months from the Date of Joining. Your continuation in services will be subject to your performance (work conduct) being found satisfactory by the Company.



6.2. If your performance is not found satisfactory, the period of probation may be extended for up to 30 (thirty) days. You shall continue to be on probation including the extended period of probation, if any, unless communicated otherwise in writing. The Company reserves the right to reduce, dispense with or extend your probation for a defined period at its absolute discretion.

6.3. Applicable notice period for probationary / confirmed employees is as stated in Clause 7 of this Contract. In the case of a separation, all necessary exit formalities shall have to be complied with before getting a clear release from the Company.

7. SEPARATION AND NOTICE PERIOD

7.1. Definitions :

- a. For the purposes of this Contract, "Cause" shall mean any of the following (after following principles of natural justice):
 - i. fraud, dishonesty, wilful concealment/misrepresentation/suppression by the employee;
 - ii. the employee being charge-sheeted for any offence involving moral turpitude, deceit, dishonesty or fraud ("charge-sheeted" for these purposes, means the framing of charges by a court of competent jurisdiction, and shall not include a mere allegation, complaint or the filing of a first information report);
 - iii. gross negligence resulting in poor performance on deliverables (especially within PIP) and / or non-compliance of Standard Operating Procedures ("SOPs") by the employee;
 - iv. misconduct, or insubordination by the employee;
 - v. absconding from work with, or without any form of intimation by the employee, which would include simply intimating and absenting oneself; without completing exit formalities (even if assets are returned suo motu);
 - vi. breach by the employee of any terms of employment, or the Company's policies or directions via the Company's authorized representatives;
 - vii. the employee discloses and/or compares salary with colleagues;
 - viii. the employee displays irregularity in attendance, or unauthorized / unapproved absence from the place of work for more than 5 (five)consecutive business days for reasons other than force majeure circumstances;
 - ix. the employee conducting oneself in a manner which is reasonably regarded as prejudicial to own interests or to the interests of clients, suppliers, colleagues and the Company / Business(es) in general;
 - x. receipt of or acceptance by the employee, any commission, rebate, discount, profit or any sort of gratification from any person having business dealings with the Company or failing to immediately report, to the Company, any incident of such offerings made;
 - xi. embezzlement or misappropriation of the Company Property;
 - xii. implicit or explicit breach of Confidentiality and/or IPR after being given a fair hearing;
 - xiii. the employee being declared insolvent under applicable Law or making any composition or entering into any deed of arrangement with creditors.
- b. "**Termination Emoluments**"

For the purposes of this Contract, "Termination Emoluments" shall mean and refer to:



- i. the aggregate of a sum equal to the employee's Fixed CTC for a period equivalent to the notice period as applicable;
- ii. all benefits due to the Employee up to the effective date of termination;
- iii. in any case other than Cause, ESOP shares of the Company that have already vested;

7.2. General guidelines governing separations

These guidelines would be applicable on account of separation from the Company.

- a.
 - i. absent yourself from the Company's premises and proceed on garden leave; or partially participate and/or not participate in the working of the Company during the unexpired portion of the notice period; or
 - ii. A combination of both indicated above.
- b. Regarding your last working day
 - i. At its sole discretion, the Company may affect your last working day from a date earlier than the one offered by you in your resignation letter.
 - ii. If the situation so requires, the Company may relieve you earlier than the expiry of the entire period of notice.
- c. On termination of your employment for any reason, the Company will be entitled to deduct from your dues, any amounts that you owe to the Company and its Affiliates.
- d. In the event of separation, in the case of financial and/or SOP irregularities which could be internal or external, the Company reserves the right to hold your full and final settlement (in whole, or in part), till such investigation concludes,
- e. If you hold any Directorships or other offices in the Company and its Affiliates you agree all such offices shall cease on account of the cessation of your employment with the Company for any reason (including but not limited to resignation, termination, retirement or otherwise), and without prejudice to the above, you agree to take all necessary steps and sign and submit / upload all such documents as may be necessary (including resignation letters from such offices) to give effect to this intent immediately on such cessation of employment without any compensation.

7.3. Notice Period

The applicable notice periods are as stated hereunder:

- a. During the period of probation, your services may be severed by giving in writing, **30 (thirty) days' notice** or equivalent 'Fixed Pay' as compensation, in lieu thereof, on either side. For those on extension, the said extension of 30 days is deemed to be the notice period.
- b. As a confirmed employee, on successful completion of probation or its extension being intimated in writing, the employment can be severed by giving **60 (sixty) days' notice**, or equivalent 'Fixed Pay' as compensation, in lieu thereof, on either side.
- c. If you reach the age of retirement before completion of the notice period, the notice period shall automatically get reduced so that your last working day coincides with your retirement day.

7.4. Termination by Company 'With Cause'

Upon the termination of the employee's association due to a Cause and without prejudice to any rights which the employee may have under this Contract:

- a. the employee shall not be entitled to any Termination Emoluments or benefits of any type following the effective date of termination.

Concurrent



- b. the employee may be relieved from their duties with immediate effect.

7.5. Termination by Company 'Without Cause'

The Company may terminate the employee's association at any time without cause and without prejudice to any rights which the employee may have under this Contract:

- a. by giving to the employee a written notice as per the notice period stated and as applicable (probationary / confirmed employee status).
- b. In such event, the employee shall be entitled to receive the aggregate of the Termination Emoluments including any benefits to which the employee may have been entitled to on the last day of association, but which have not been received as of the effective date of such termination.

7.6. Termination by Company due to 'Employee's Disability'

- a. In the event that the employee is unable to carry out any / all of the responsibilities and functions of the position held, by reason of any physical or mental impairment for:
 - a. a period of 90 (ninety) days or more in a year (including weekends and holidays), or
 - b. any period of 60 (sixty) consecutive days (including weekends and holidays),
 , the Company may terminate the employee's association subject to applicable law.
- b. In such event, the employee shall be entitled to receive the aggregate of the Termination Emoluments including any benefits to which the employee may have been entitled to on the last day of association, but which have not been received as of the effective date of such termination.

7.7. Termination by Company due to 'Employee's Death'

In case of the employee's death during the term of this Contract the Company shall be liable to pay the employee's legal heirs the Termination Emoluments including any benefits, to which the employee may have been entitled on the last day of association, but which have not been received as of the date of his death.

7.8. Termination by Company due to 'Retirement'

The Company will automatically terminate the employee's association on the date of retirement:

- a. You will retire from the services of the Company on attaining the age of 60 (sixty) years.
- b. The proof of age shall be as recorded in the school leaving certificate or birth certificate, as submitted for the records of the Company, which in your case is **22-12-2054**.

7.9. Voluntary Resignation by Employee

The employee shall have the right to terminate their association under this Contract:

- a. by giving a written notice or as per the notice period stated and as applicable vide Clause 6 (Probation and Confirmation).
- b. In such event, the employee shall be entitled to receive the aggregate of the Termination Emoluments including any benefits to which the employee may have been entitled to on the last day of association.
- c. If the situation so requires, the Company may either relieve you earlier than the expiry of the entire period of notice, or extend the stay, basis the situation / deliverables.

8. CONFIDENTIALITY

8.1. Definition:

- a. "**Confidential Information**" includes but is not limited to information which is or fairly can be considered to be of a confidential nature, which is obtained whether (without limitation) in graphic,

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written, electronic or machine readable form on any media, by the employee; and whether or not the information is expressly stated to be confidential or marked as such, in writing (provided that the confidentiality of such information is reasonably apparent), and also includes all Intellectual Property (as defined hereinafter) and the following items (without limitation):

- i. information of value or significance to the Company and its Affiliates, its subsidiaries, divisions, affiliates, customers or its competitors (present or potential) such as:
 - A. customer data, in particular, key contact names, addresses, business model, pricing lists, sales figures and sales conditions of the Company and its past, present or prospective clients;
 - B. business data, particularly data relating to new investment opportunities, products, services, promotion campaigns, distribution strategies, sources of supply, license agreements and joint ventures in which the Company is involved;
 - C. software data, particularly information relating to the software and the modules thereof as well as any devices designed by the Company to prevent unauthorized copying;
 - D. financial data, in particular, concerning budgets, the fees and revenue calculations, sales figures, financial statements, profit expectations and inventories of the Company or of its subsidiaries, divisions, affiliates and customers; and
 - E. any and all other information or materials or documents of a commercially sensitive nature relating to the Company's and/or its affiliate's operations, research, plans, strategies, objectives, development, purchasing, marketing and selling activities.
- ii. original information supplied by the Company and its Affiliates;
- iii. information not known to competitors of the Company and its Affiliates, nor intended by the Company for general dissemination, including but not limited to, policies, strategies, the identity of various product-suppliers or service-providers, business models, investment strategies, billing schedules, needs of its clients, information as to the profitability of specific accounts, and information about the Company itself and its executives, officers, Directors and employees / associates; and
- iv. any business or technical information relating to the Company and its Affiliates, including but not limited to, financial information, equipment, documentation, strategies, marketing plans, prospective leads or target accounts, pricing information, information relating to existing, previous and potential customers and contracts disclosed by the Company to the employee / associates;

8.2. It is agreed that Confidential Information shall not include any information

- i. that is or becomes generally known to the public through no fault of or breach of this Contract by the Company; and
- ii. that is required to be disclosed pursuant to any applicable law, order/direction of any competent authority or judicial, provided the employee must notify the Company prior to any disclosure.

8.3. You acknowledge that the Confidential Information you acquire about the Company and its Affiliates as well as of Suppliers, Customers, Potential-customers etc., in the course of your employment by the Company is highly confidential. During the term of your employment and thereafter, you agree not to use such information knowingly or unknowingly, for any purpose other than for the sole benefit of the Company and its Affiliates.

8.4. You agree neither to disclose, nor to provide your opinion on any such Confidential Information to any third party through any medium of mass communication, including but not limited to blogs and social networking sites, without the prior consent of the Company.

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- 8.5.** You will not (except in the normal course of the Company's business) publish any article or statement, deliver any lecture or broadcast or make any communication to the press, including magazine/ publication related to the Company's products or to any matter with which the Company may be concerned, unless you have previously applied to and obtained the written permission from the Company.
- 8.6.** Unauthorized storing, copying, deleting, or transmitting (in hard/soft or any other means) of any Confidential Information is strictly prohibited and shall constitute a breach of this Contract leading to immediate termination without any notice or pay. All losses on such offences shall be required to be fully compensated in monetary terms by the employee.
- 8.7.** You confirm that all Confidential Information shall remain the sole and absolute property of the Company or the Company's customers, vendors, prospective or existing Affiliates or partners as may be applicable. You shall at the time of leaving the services of the Company, return all materials/documents of confidential nature and other Company Property, which you are in possession of.
- 8.8.** You understand that the confidentiality clause and other clauses contained herein, which require the employee to maintain confidentiality shall survive the termination of this Contract. If you fail to honor the confidentiality obligations, whether during the subsistence of the Contract or thereafter, you understand that in addition to indemnity undertaken by you, the Company also reserves the right to initiate any action that it may deem fit, against you, including but not limited to an action for injunctive relief, suit for damages and other legal remedies.
- 8.9.** The personal information you provide to the Company in connection with your recruitment and subsequent employment will be used solely for the purpose of administering your employment with the Company. The Company will give out some of this information to other parties authorized by law to receive it and to registered agencies empaneled with the Company for the purpose of processing payroll, conducting background verification checks, health insurance, engagement etc. You have the right to access personal data the Company has which relates to you.

8.10. Please refer to the Company's 'Code of Business Conduct and Ethics' for more details.

9. INTELLECTUAL PROPERTY RIGHTS (IPR)

9.1. Definition

- a. "**Intellectual Property**" includes but is not limited to:
- patents and applications therefor, including all applications and filings made in any jurisdiction, and including provisionals, non-provisionals, requests for continuing examination, continuations, divisionals, continuations-in-part, substitutions, reexaminations and reissues, additions, confirmations, registrations, any confirmation patent or registration patent or patent of addition based on any such patent, supplemental protection certificates, all rights in respect of utility models and certificates of invention, and all rights and priorities and all extensions and renewals thereof, and foreign counterparts of any of the foregoing,
 - trademarks, service marks, trade dress, logos, domain names, trade names and corporate names (whether registered or not), including all variations, derivations, combinations, registrations and applications for registration of the foregoing and all goodwill associated therewith,
 - copyrights (whether registered or not) and registrations and applications for registration thereof, including all derivative works and underlying rights including rights in literary works, moral

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- rights, renewals, extensions, reversions or restorations associated with such copyrights, now or hereafter provided by law, regardless of the medium of fixation or means of expression,
- iv. computer software and programs (including source code, object code, firmware, algorithms, operating systems and specifications),
 - v. trade secrets and, whether or not confidential, business information and know-how (including manufacturing and production processes and techniques and research and development information),
 - vi. designs (whether or not registered),
 - vii. databases, supplier data, customer data, proprietary information, knowledge, technology, licenses and formulas, and
 - viii. all rights in any medium whatsoever, whether now existing or in future, in all of the foregoing provided by applicable law.
- 9.2. You agree that the results and work product of all your activities, during the term of the Contract, whether or not they result in an invention or Intellectual Property, are and shall be the exclusive property of the Company, whether such work was conducted individually or jointly with others and would include any derivative of such work.
- 9.3. You agree that the results of all records, in whatever media (including written works), documents, papers, notebooks, drawings, designs, technical information, inventions, formulations, source code, object code, processes, methods that relate to or result from any work you perform or is performed during the course of your employment with the Company , whether or not during usual working hours, or that arise from the use or assistance of the Company's facilities, materials, personnel, or confidential information in the course of your employment, whether developed individually or jointly with others, (and including the subsequent expression of an idea developed while you were in the employment of the Company) will be and remain the absolute property of the Company, as well as all the worldwide patent, copyright, trade secret, or other intellectual property rights in all such works.
- 9.4. You agree that any work that you undertake is a 'work for hire' under relevant intellectual property legislations. You acknowledge and agree that all work done and/or material created including all underlying works and rights in relation thereto shall belong to the Company so that the Company is considered the author or producer. If, for any reason, you are considered the author or producer of any work and/or material, you agree to promptly assign to the Company, all right, title and interest that you may have in the same in perpetuity and on a royalty paid, worldwide basis in consideration of the remuneration received by you as part of this Contract (and subsequent revisions).
- 9.5. You shall from time to time during your employment immediately and fully disclose to the Company any inventions or discoveries he may make or discover and any improvement or mode of performing thereof arising out of, or in connection with the business of the Company. In furtherance of your obligations under this clause, you agree not to claim any proprietary interest in any such inventions, discoveries or improvements.
- a. You shall not, without prior written consent of the Company, use or copy any Intellectual Property, in whole or in part, for any purposes whatsoever, other than pursuant to the fulfillment of the employee's obligations under this Contract.

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- b. You also hereby perpetually waive and agree never to assert any and all moral rights in or with respect to any Intellectual Property assigned to the Company under this Contract, even after termination of this Contract. All rights, title and interest in Intellectual Property, including the right to amend, alter, copy or commercially exploit the same, shall belong solely to, and be for the benefit of, the Company.
- 9.6.** The employee hereby constitutes the Company as its irrevocable attorney for the purposes of executing any and all documents necessary to protect the interests of the Company and for procuring the full benefits of the provisions of the Contract which shall without limitation include: (i) applying to any statutory authority for procuring Intellectual Property rights such as trademarks, patents, designs, copyrights or otherwise, and (ii) for assigning to itself or its nominees all the works/assignments conducted by the employee during the employment with the Company. The Company shall, if it deems necessary, be entitled to use the name of the employee for any such purpose. Any expenses required to be incurred for applying Intellectual Property rights and registrations of the works and assignment of the same shall be borne by the Company.
- 9.7.** The rights assigned to the Company by you under this clause shall remain valid and subsisting in perpetuity, and shall not lapse, even if the Company does not exercise those rights within any statutory period of time that may be prescribed by law, rule or regulation, and it shall be irrefutably presumed that the Company has exercised the copyright rights assigned to the Company as of the time that each and every such copyright comes into existence. You shall have no entitlement to any further remuneration for such transfer and assignments to the Company and confirm and acknowledge that such work and inventions shall be deemed to have been fully compensated by the contractual remuneration specified in this Contract (and subsequent revisions) and you hereby acknowledge and admit the adequacy and sufficiency of such remuneration.
- 9.8.** Please refer to the Company's 'Code of Business Conduct and Ethics' for more details.

10. NON COMPETE

- 10.1.** For the purpose of this Contract, you are concerned / involved in a business if:
- You carry it on as principal or agent; or
 - You are a partner, director, employee, secondee, consultant or agent in, of or to any person who carries on the business; or
 - You have any direct or indirect financial interest (as shareholder or otherwise) in any person who carries on the business; or
 - You are a partner, director, employee, secondee, consultant or agent in, of or to any person who has a direct or indirect financial interest (as shareholder or otherwise) in any person who carries on the business.
- 10.2.** You agree that during the employment hereof, you shall not directly or indirectly own, manage, control, participate in, consult with, render services for, or engage in any business competing with the businesses of the Company or its affiliates.
- 10.3.** You understand and agree that a breach of the applicable restraints in this clause by you may cause the Company irreparable harm which may not be adequately compensated by money damages. Accordingly, in the event of an existing breach, or a threatened breach by you of the restraints to which you are subject

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to under this clause, the Company will be entitled to injunctive or other equitable relief to enforce the provisions hereof, in addition to such other remedies to which the Company may be entitled, including the recovery of money damages.

- 10.4. You agree that while you are employed with the Company and for a continuous period of 24(twenty-four) months following the end of the association, you shall not directly or indirectly through any person, entity or contractual arrangement:
 - a. engage or be engaged / employed in any business anywhere in the world similar to the business of the Company, as it may exist from time to time after the date hereof; or
 - b. perform management, executive or supervisory functions in such competing business; or
 - c. own, operate, join, control, render financial assistance to, receive any economic benefit from; exert any influence upon; participate in; render services or advice to competing businesses;
- 10.5. You agree that during the employment hereof, you shall not directly or indirectly own, manage, control, participate in, consult with, render services for, or engage in any business competing with the businesses of the Company or its affiliates.
- 10.6. If at any given point in time it is found that you are associated with any competing company, any dues paid to you are liable to be recovered from the date of such association.
- 10.7. If, at the time of enforcement of this clause, a court shall hold that the duration, scope or geographical area restrictions stated herein are unreasonable under the circumstances then existing, the parties hereto agree that the maximum duration, scope or geographical area reasonable under such circumstances shall be substituted for the stated duration, scope or area and that the court shall be allowed to revise the restrictions contained herein to cover the maximum period, scope and area permitted by law.
- 10.8. You acknowledge that the restrictions imposed in the provisions of this clause are fair and reasonable and are required in order to protect and maintain the legitimate business interests and the goodwill associated with the Company's business.
- 10.9. Please refer to the Company's 'Code of Business Conduct and Ethics' for more details.

11. NON SOLICITATION

- 11.1. You shall not directly or indirectly through another person or entity
 - a. induce or attempt to induce any person who is/was an employee of the Company or any subsidiary to leave the employment of the Company or such subsidiary, or in any way interfere with the relationship between the Company or any subsidiary and any employee thereof,
 - b. hire any person who was an employee of the Company or any subsidiary at any time during the twelve (12) months prior to such person's hiring by you (provided that this Clause (ii) shall not apply to a person terminated by the Company), or
 - c. induce or attempt to induce any customer, supplier, licensee, licensor, franchisee or other business relation of the Company or any subsidiary to cease doing business with the Company or such subsidiary, or in any way interfere with the relationship between any such customer, supplier, licensee or business relation and the Company or any subsidiary (including, without limitation, making any negative or disparaging statements or communications regarding the Company or any of its Affiliates).

Hangan Singh



- 11.2.** Notwithstanding the foregoing, the provisions of this clause shall not be violated by
- general advertising or solicitation not specifically targeted at Company-related persons or entities; or
 - you serving as a reference, upon request, for any employee of the Company; or
 - actions taken by any person or entity that you are associated with, if you are not personally involved in any manner in the matter and have not identified such Company-related person or entity for soliciting or hiring.
- 11.3.** If, at the time of enforcement of this clause, a court shall hold that the duration, scope or geographical area restrictions stated herein are unreasonable under the circumstances then existing, the parties hereto agree that the maximum duration, scope or geographical area reasonable under such circumstances shall be substituted for the stated duration, scope or area and that the court shall be allowed to revise the restrictions contained herein to cover the maximum period, scope and area permitted by law.
- 11.4.** You acknowledge that the restrictions imposed in the provisions of this clause are fair and reasonable and are required in order to protect and maintain the legitimate business interests and the goodwill associated with the Company's business.

12. COMPLIANCE WITH LAWS

- 12.1.** You hereby covenant that at any time you shall not :
- offer, pay or promise to pay, or authorized the payment of any money or anything of value, to any government official or government authority or any political party or any third party for the purpose of influencing any act or decision of such government authority or political party or any third party in relation to any services or direct business to any person, in each case where such payment, offer or promise is prohibited under any applicable law to which such entity is subject; or
 - engage in any activity that would or may in any manner result in violation of any applicable anti-bribery or anti-corruption laws.
 - Please refer to the Company's 'Code of Business Conduct and Ethics' for more details.

13. REMEDY

- 13.1.** You agree therefore that the Company, in addition to any other remedies, shall be entitled to injunctive and other equitable relief including specific performance to prevent a breach or threatened breach of this Contract by you.
- 13.2.** Notwithstanding anything to the contrary in this Contract, if you breach any provision of this Contract, the Company shall have the right, subject to statute, to set-off against any sums the Company owes you the amount of any damages incurred or suffered by the Company as a result of the breach. Any such set-off shall not be presumed to be in full satisfaction of or as liquidated damages for, or as a release of any claim or damages against you, that may accrue to the Company as a result of the breach.
- 13.3.** Each of the clauses of this Contract are enforceable independently of the others and the validity is not affected if any of the others is invalid. If any of those restrictions is held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect. If any of the unenforceable or void restrictions would be valid in the event some parts of the

Harsim Singh



restriction were deleted, the restriction in question would apply with such modification as may be necessary to make it valid and enforceable and which most nearly reflects the original intent of the invalid or unenforceable restriction.

14. APPLICABLE LAW AND DISPUTE RESOLUTION

- 14.1.** This Contract shall be governed by and construed in accordance with the laws of the Republic of India.
- 14.2.** You and the Company agree that both shall, in good faith, work towards the implementation of this Contract.
 - a.** Any dispute or difference arising at any time between the employee and the Company hereto as to the construction, meaning or effect of this Contract or any clause or provision contained herein or the respective rights, duties, liabilities or obligations of either the employee or the Company, or in the event of any breach or threatened breach of the provisions contained herein, shall first attempted to be resolved amicably via mediation, in the first instance, within a timeframe of 30 days.
 - b.** Disputes, that fail to be resolved through mediation shall be referred to a sole arbitrator appointed jointly by the Parties and shall be conducted in accordance with the procedure established by the Arbitration and Conciliation Act, 1996.
 - c.** If the dispute still remains unsettled by arbitration within thirty (30) days of the appointment of the arbitrator, or such further period as agreed in writing, then the same shall be subject to the exclusive jurisdiction of the Courts of New Delhi, India.
- 14.3.** Any notice or other communication to be given by one party to any other party under, or in connection with, the Agreement shall be made in writing and signed by or on behalf of the party giving it. Notices to the employee shall be delivered at the last updated address of the employee, available with the Company. Notices to the Company may be issued at its Registered Office.
- 14.4.** Notwithstanding anything to the contrary contained in this Contract, you agree that any breach or threatened breach of the terms of the Contract, or any agreement or policy of the Company, that is likely to cause the Company substantial and irrevocable damage and which is difficult to measure, may not be remedied solely by money damages. Therefore, in the event of any such breach or threatened breach, you agree that the Company, in addition to such other remedies which may be available, shall have the right to obtain an injunction from a court of competent jurisdiction restraining such a breach or threatened breach and the right to specific performance, and you hereby waive the adequacy of a remedy at law as a defense to such relief.

15. ENTIRE AGREEMENT

- 15.1.** This Contract (including all policies, notices, circulars and guidelines issued by the Company from time to time) are in substitution of and supersede any previous contract of employment or other arrangements (whether formal or informal, written or oral) relating to your employment and/or association with the Company, which are deemed to have been terminated by mutual consent with effect from the date of this Contract.

Karan Singh



On your acceptance of this Contract, you will in future be governed by the conditions of service as may be established from time to time by the Company.

This agreement constitutes the written terms and conditions governing your Contract of Employment with the Company. Please, signify your acceptance of the terms contained herein, by signing the Contract and sharing a copy with us, within 48 hours of receipt (to avoid it from being void). Your acceptance of this Contract via any platform authorized by the Company shall be valid and binding.

For Mai Labs Private Limited



Gagan Singhal
Director

I have received a copy of this letter and have read and understood its contents. I agree, accept and acknowledge that the contents of this letter constitute my Contract of Employment.

Signature : Gaurav Singh
Name : GAURAV SINGH
Place : NOIDA
Date : 16/11/2023

ANNEXURE I
DETAILS OF SALARY, ALLOWANCES AND BENEFITS

ID P2E271
Name Mr. Gaurav Singh
Designation Software Engineer – L3
DOJ November 16th, 2023
Location Noida

Component	INR Per month	INR Per annum
Basic	1,66,667	20,00,000
HRA	66,667	8,00,010
Special Allowance	79,999	9,59,990
Gross Pay(A)	3,13,333	37,60,000
Employer PF Contribution	20,000	2,40,000
ESI	0	0
Retirals & Benefits(B)	20,000	2,40,000
Performance Linked Pay	0	0
Variable Pay(C)	0	0
CTC(A+B+C)	3,33,333	40,00,000

For Mai Labs Private Limited

 Gagan Singh
 Director

Understood and accepted.

Signature: *Gaurav Singh*
 Name : GAURAV SINGH
 Place : NOIDA
 Date : 17/11/2023 16/11/2023

Anand