

January 02, 2023

ADDENDUM TO OFFER LETTER, EMPLOYEE NON-DISCLOSURE AGREEMENT, INVENTIONS AGREEMENT, NON-COMPETITION AND NON-SOLICITATION AGREEMENT

Mandar Sarnobat
Mumbai, Maharashtra.

Dear Mandar:

This letter form Agreement made and executed by both of us i.e. the Employer and you i.e. the Employee, is an addendum to your offer letter Employee, Non-Disclosure Agreement, Inventions Agreement, and Non-Competition and Non-Solicitation Agreement (hereinafter referred to as '**Addendum Agreement**').

WHEREAS:

1. Fuel Intelligence i.e. your employer is a company incorporated under the Companies Act, 2013 and carries on the business of market research.
2. You i.e. Employee are in employment with our company, details of which are recorded in the offer letter & NDA dated **July 16, 2021, & August 16, 2021**, respectively.
3. All terms and conditions as set out in the said offer letter, Employee Non-Disclosure Agreement, Inventions Agreement, and Non-Competition and Non-Solicitation Agreement shall remain in force and operation for a time period stated therein independent to this Addendum Agreement. All terms and conditions of the said offer letter, Employee Non-Disclosure Agreement, Inventions Agreement, and Non-Competition and Non-Solicitation Agreement are incorporated by reference to this Addendum Agreement.
4. This Addendum Agreement records the terms and conditions which the Employee is required to follow upon the separation date as also a general release to be given by the Employee.

Definitions

- (i) Operation Date: This Addendum Agreement will come into operation automatically upon your separation from employment i.e. on and from the separation date and/or termination.
- (ii) Separation Date: Is the date on which your employment with the Company concludes. The separation from employment with Fuel Intelligence can take place in the following manner, the list of which is not exhaustive and may include other grounds as well:
 - by Fuel Intelligence issuing a notice to you indicating the Separation Date;
 - upon completion of your period of employment which date of completion would be the Separation Date ;
 - by issuance of a termination notice by the Employer i.e. us, the date specified therein would be the Separation Date
 - by the Employee issuing a notice of resignation as per the terms and conditions set out in the offer letter. The Separation Date would be the date of expiry of the notice period. If no notice period is mentioned then it would be deemed to be three (3) months from the date of issuance of the resignation letter.
 - by the Employee committing any breach of the terms and conditions of the offer letter, Non-Disclosure Agreement, Employee Non-Disclosure Agreement, Inventions Agreement, and Non-Competition and Non-Solicitation Agreement. Then the Separation Date would be the date of the Employee committing the breach. It is pertinent to note that only Fuel Intelligence is vested with and has the sole and absolute power to determine as to whether an Employee has committed a breach of the offer letter, Non-Disclosure Agreement, Employee Non-Disclosure Agreement, Inventions Agreement, and Non-Competition and Non-Solicitation Agreement.
- (iii) Termination: This term is used simultaneously and interchangeably with 'Separation Date'. Termination is also set out in the operative part of this Addendum Agreement.

Related Definitions:

“Cause” means, as reasonably determined by the Company, the occurrence of any of the following: 1) any misappropriation of corporate funds; 2) commission or conviction for or a guilty plea to a serious crime ;3) engaging in any activity that you know or should know could harm the Company, its business or reputation; 4) material failure to adhere to the Company’s corporate codes, policies or procedures; 5) a breach of any covenant in your employment or any intellectual property agreement, 6); failure by you to substantially perform your duties or follow management direction if failure is not cured to the Company’s satisfaction within a reasonable period of time after a written demand for substantial performance is delivered to you; or 7) violation

of any statutory, contractual or common law duty or obligation to the Company, including without limitation the duty of loyalty.

"Date of Termination" means:

- (A) if your employment is terminated by the Company for Cause, the date of receipt of the Notice of Termination or any later date specified therein, as the case may be,
- (B) if your employment is terminated by the Company other than for Cause or disability, the Date of Termination shall be your last day of employment;
- (C) if your employment is terminated by reason of death, retirement or disability, the Date of Termination shall be the date of death or retirement or the disability Effective Date, as the case may be; or
- (D) in the event of your resignation from the Company, the Date of Termination shall be the date communicated by the Company in this respect.

NOW THIS ADDENDUM AGREEMENT WITNESSETH and it is hereby agreed, confirmed and recorded by and between the parties hereto as follows:

1. Termination of your employment and/or separation from employment can take place in the following manner:
 - (I) Resignation: You may resign from employment with the Company by providing a 60 days notice as set out in the Notice Period Letter. You are expected to serve the Company diligently during this period of notice, in accordance with all applicable Company policies. The Company may at its sole discretion waive all or part of the notice or allow you to pay in lieu of the notice. Any resignation would have to be accepted by the Company to become effective.
 - (II) Termination by the Company: The Company may terminate your services by giving 60 days notice or salary in lieu thereof.
 - (III) Termination by Company for Cause: Notwithstanding anything mentioned in this Agreement, the Company may terminate your employment with immediate effect without notice or payment in lieu of notice for Cause (defined below). The Company may also terminate employment with immediate effect, without any notice or payment in lieu of notice, on grounds prescribed under law or Company policies.
 - (IV) Termination on account of disability or illness: If on account of illness or disability you are prevented from properly performing duties for a period of 3 months in any one year or for a consecutive period of 6 months, the Company may immediately terminate your employment by providing you one months notice or salary in lieu of notice.

- (V) Retirement: You will automatically retire from the Company on attaining the age of 65 years. An extension may however, be given at the discretion of the Company.
- (VI) Garden Leave: The Company shall be entitled to place you on garden leave during the period of notice. The Company reserves its right during garden leave to:
- cease to vest in, or assign to you, any powers or duties or to provide any work to you;
 - change your designation or duties as the Company decides appropriate;
 - prevent you from contacting or communicating with any current, former or proposed clients, customers, employees, or vendors of the Company;
 - exclude you from the premises of the Company; and/or
 - announce to employees, clients, customers, vendors and other relevant persons of the Company that you have been given notice of termination or that you have resigned.

During the garden leave, you shall continue to be employed by the Company and shall be paid salary and other applicable benefits. You shall be required to comply with any conditions laid down by the Company during the period of garden leave and the duties of confidentiality and good faith shall continue to apply, together with all of the obligations contained in this letter.

- Based on the Resignation dated **January 02, 2023**, your employment with the Company concludes on **March 02, 2023** (the "Separation Date")
- Upon separation from employment and/or termination if any Letter of Authority or Power of Attorney is issued to you during the term of your employment with the Company, you shall forthwith return it to the Company.
- Upon separation from employment and/or termination the Company may set off any amounts owing and payable by you to the Company at the time of termination of your employment against any amount then payable to you by the Company.
- Upon separation from employment and/or termination, the Company, the group companies or any of their respective shareholders, affiliates, directors, officers or employees, shall not have any obligation of any description whatsoever to compensate, pay remuneration or otherwise make any payments or distributions of any nature whatsoever to you and on any ground whatsoever.
- In consideration of payments and benefits provided to you by the Company till the Separation Date save and except Termination with cause, you voluntarily and of your own freewill hereby release, forever discharge and hold harmless Fuel Intelligence Pvt Ltd. its subsidiaries, divisions and affiliates, its present or former officers, directors, trustees, employees, agents, insurers, or successors or assigns (collectively "Releasees") from any and all claims, demands, rules or regulations, or any other causes of action of whatever nature, whether known or unknown, including, but not limited to pension, or labor/employment laws, rules and/or

regulations, public policy, contract or tort laws, or any claim of retaliation under such laws, or any claim arising under common law including, but not limited to, causes of action for wrongful termination; constructive discharge; discrimination or harassment on the basis of age, sex, sexual orientation, religion, marital status, race, disability or national origin or retaliation for opposing such discriminatory practice; intentional infliction of emotional distress; negligent infliction of emotional distress; fraudulent misrepresentation; negligent misrepresentation; fraud; invasion of privacy; false imprisonment; conspiracy to commit any act mentioned herein; breach of contract (whether oral or written, express or implied); breach of the implied covenant of good faith and fair dealing; interference with business advantage; defamation; interference with prospective economic advantage; interference with contractual relationship; violation of any national, state or local statute, law, or ordinance; tortious termination in violation of public policy; or any other action, whether cognizable in law or in equity based upon any conduct up to and including the date of this Addendum Agreement.

7. You hereby acknowledge and reaffirm the validity of the Employee Non-Disclosure Agreement, Inventions Agreement, and Non-Competition and Non-Solicitation Agreement between you and the Company, the terms and conditions of which are incorporated herein by reference and remain in full force and effect for the full term stated herein. You understand that the Company would not provide you with the benefits under this Addendum Agreement but for your reaffirmation of these obligations. You further understand and agree that your obligations under this paragraph are material terms of this Addendum Agreement, and that the Company shall have the right, in addition to any other damages, to seek and obtain the return of the consideration paid hereunder (without impacting the validity or enforceability of the general release contained herein) in the event you breach any of your obligations under this paragraph.
8. You agree not to take any action or to make any statement, written or oral, that disparages or criticises the business or management of the Company, or any of its respective directors, officers, agents, or employees. You further agree not to take any action that is intended to, or that does in fact, damage the business or reputation of the Company, or the personal or business reputations of any of their respective directors, officers, agents, or employees, or that interferes with, impairs or disrupts the normal operations of the Company. Violation of this paragraph shall be deemed a material breach of this Addendum Agreement, and the Company shall be entitled to its reasonable attorneys' fees in enforcing its rights should you violate your obligations under this paragraph.
9. In addition to the addendum agreement, terms and conditions mentioned in the offer letter, Non-Disclosure Agreement, Employee Non-Disclosure Agreement, Inventions Agreement, and Non-Competition and Non-Solicitation Agreement, you confirm that you will restrain yourself from working in companies either globally or in INDIA that are video based market research including but not limited to VoxPopMe, Quallsights, Watchmethink, Eyesee Inc.
10. This Agreement shall be governed by and under the laws of India. Any dispute, difference, controversy or claims which may arise between the parties hereto out

of or in relation or in connection herewith or its breach, effect, validity, interpretation or application shall be settled by the parties in the first instance by mutual negotiations and agreement. This period shall not extend more than 20 days. If for any reason such a dispute cannot be settled and/or resolved the same shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time. The place and seat of arbitration shall be Mumbai and that only the Court in Mumbai will have exclusive jurisdiction. It is agreed by and between the parties that the arbitration proceeding shall be conducted by a sole arbitrator.

11. Notices can be served on any of the following addresses:

(A) For, Fuel Intelligence Private Limited:

- (i) Address: 91 Spring Board, Godrej & Boyce, Gate No 2B, Plant No. 6, LBS Marg, Opposite Vikhroli Bus Depot, Vikhroli West, Mumbai.
- (ii) E-mail Id: hr@fuelintelligence.co

(B) For, Mandar Sarnobat:

- (iii) Address: Lalit CHS. 301, Sec- 4, Road No. 9, New Panvel - Raigad, 410206
- (iv) E-mail Id: mandar.sarnobat@gmail.com

12. This Addendum Agreement, which includes a general release, represents the complete agreement between you and the Company, and fully supersedes any prior agreements or understandings between the parties other than your Offer letter, Employee Non-Disclosure Agreement, Inventions Agreement, and Non-Competition and Non-Solicitation Agreement. You acknowledge that you have not relied on any representations, promises, or agreements of any kind made to you in connection with your decision to sign this Addendum Agreement, except those set forth herein.

Sincerely,



Arif Futehally
Managing Director

Accepted & Agreed to:



Mandar Sarnobat

CIN No : U74999MH2021PTC359730

Registered Address: 91Springboard Business Hub, Godrej & Boyce, Gate No.2B, Plant No 6, LBS Marg, Vikhroli West, Mumbai-400079

