



12 April 2023

Kalpana Ithagani

HNO:3-8, Yerrabelli(Vil) ,Nidamanoor(Mon), Nalgonda(Dist) ,Telangana ,508278

Re: Employment Offer Letter

Dear Kalpana Ithagani,

We are pleased to offer you employment with Wavelabs¹ (the "Company"). This offer of employment is for a regular, full-time position based in Hyderabad, in continuity of your service with Wavelabs Technologies India Private Limited ("Wavelabs India") consequent to the transfer of the entire business undertaking of Wavelabs India to the Company, as a going concern, on a slump sale basis. This letter outlines the key terms of the Company's offer and supersedes any previous communications, agreements or representations made by or on behalf of the Company, Wavelabs India or any of its affiliates regarding the terms and conditions of your employment. Please note that the terms of employment detailed herein are confidential. These contents should not be disclosed to third parties without prior written approval from the Company.

1. **Position.** Your employment with the Company will be effective from 28-Mar-2023(the "Effective Date"), on full-time basis, as **Trainee**. While employed by the Company, you agree to devote your full business time, attention and best efforts to the performance of your duties and to the furtherance of the Company's interests.
2. **Compensation.** For the period commencing on and from the Effective Date and ending on the date on which your employment with the Company is terminated, in accordance with the terms hereof, you will be paid an aggregate salary (cost-to-company) at a rate of **INR.360000** per 12-month period, as may be adjusted from time-to-time, at the sole discretion of the Company. A break-up of your salary is attached in **Annexure - A**. Your applicable aggregate salary will be payable in accordance with the Company's standard payroll schedule. All compensation payable to you is subject to applicable withholdings and deductions, as per applicable law.
3. **Benefits.** You will be eligible to participate in employee benefit plans and programs maintained by the Company, including benefits provided by the applicable Indian labor and employment laws, as in effect from time to time, on the same basis as other similarly situated Company employees, to the extent consistent with applicable law and the terms of the applicable benefit plans. The Company reserves the right to amend, modify or terminate any of its benefit plans or programs at any time and for any reason subject to applicable law.
4. **No Conflicts.** By accepting the Company's offer of continued employment, you represent and warrant that you are able to be employed by the Company and carry out your job duties without breaching any legal restrictions on your activities, such as restrictions imposed by a current or former employer. If any conflict should arise, and without limiting the at-will nature of your employment, the Company has the right to terminate employment. Additionally, you shall not take on any other work for remuneration (part-time or

¹ Wavelabs is a unit of Westagile IT Labs India Private Limited.

otherwise) or work in an advisory capacity, or be interested directly or indirectly (except as shareholders or debenture holders) in any other trade or business, during your term of employment with the Company, without written permission from Company.

5. Non-Disclosure of Confidential Information and Trade Secrets.

You acknowledge and agree that during your period of employment with the Company you have had and will continue to have access to Confidential Information (*as defined below*) and Trade Secrets (*as defined below*) and that your unauthorized or improper use or disclosure of such Confidential Information or Trade Secrets will cause serious and irreparable harm to the Company.

You agree to and shall hold in confidence all Trade Secrets and all Confidential Information and will not, either directly or indirectly, use, sell, lend, lease, distribute, license, give, transfer, assign, show, disclose, disseminate, reproduce, copy, appropriate, or otherwise communicate any Trade Secrets or Confidential Information to any person or entity, without the prior written consent of the Company. Your obligation of non-disclosure as set forth herein shall continue for so long as such item continues to constitute a Trade Secret or Confidential Information.

"Confidential Information" means data or other information relating to the business of the Company that is or has been disclosed to you or of which you became aware as a consequence of or through your relationship with the Company and which has value to the Company, and is not generally known to the Company's competitors, including but not limited to methods of operation, business processes, names of customers, price lists, financial information and projections, personnel data, intellectual property and similar information. Confidential Information shall not include any data or information that has been voluntarily disclosed to the public by the Company (except where such public disclosure has been made by you without authorization) or that has been independently developed and disclosed by others, or that otherwise enters the public domain through lawful means.

"Trade Secrets" means information including, without limitation, and without regard to form: technical or non-technical designs and data, know-how, a formula, a recipe, a pattern, a compilation, a computer program, a device, a method, a technique, a drawing, a process, financial data, financial plans, product plans, research & development, or a list of actual or potential customers or suppliers, which is not commonly known by or available to the public and which information derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use; and is the subject of efforts that are reasonable under the circumstances to maintain its secrecy. For purposes of this letter, the term Trade Secret shall not include data or information that has been voluntarily disclosed to the public by the Company (except where such public disclosure has been made by you without authorization) or that has been independently developed and disclosed by others, or that otherwise enters the public domain through lawful means.

Notice to Company. You will promptly notify the Company in writing if you are requested or required pursuant to any legal, governmental, or investigatory proceeding or process or otherwise, to disclose any Trade Secret or Confidential Information, so that the Company may seek a protective order or other appropriate remedy, or, if it chooses, waive compliance with this provision. Notwithstanding the foregoing,

nothing limits your ability to commence, participate in or otherwise communicate with a governmental agency in connection with a legal enforcement proceeding; provided, that in making any related disclosures, you agree to take all reasonable precautions to prevent any unauthorized use or disclosure of any Trade Secret or Confidential Information to any parties other than the relevant government agency.

6. Ownership of Work Product.

The Company shall own all Work Product (as defined below). All Work Product shall be considered work made for hire by you and owned by the Company, and you agree to promptly disclose all Work Product that you develop or create as described herein. To the extent any of the Work Product is not considered work made for hire by you for the Company (or if ownership of all right, title and interest of the intellectual property rights therein shall not otherwise vest exclusively in the Company), you agree to assign, and hereby irrevocably assign, without further consideration, the Work Product and all Confidential Information or Trade Secrets, including all intellectual property rights related thereto, to the Company, its successors and assigns. The Company and its successors and assigns shall have the right to obtain and hold in its or their own name copyrights, registrations, patents, and any other protection available in the foregoing. You agree to perform, upon the reasonable request of the Company, during or after your termination of employment with the Company, such further acts as may be necessary or desirable to transfer, perfect and defend the Company's ownership of the Work Product. You shall: (i) execute, acknowledge and deliver any requested affidavits and documents of assignment and conveyance; (ii) obtain and aid in the enforcement of copyrights (and, if applicable, patents) with respect to the Work Product in any countries; (iii) provide testimony in connection with any proceeding affecting the right, title or interest of the Company in any Work Product; and (iv) perform any other acts deemed necessary or desirable to carry out the purposes of this letter. You appoint the Company as your agent to execute and deliver any assignments or documents that you fail or refuse to execute and deliver, this power and agency being coupled with an interest and being irrevocable.

The Company shall reimburse all reasonable out-of-pocket expenses incurred by you at the Company's request in connection with the foregoing. The request by the Company for information, an oath, or for the execution of any document shall not be construed as a waiver of any of the Company's rights.

"Work Product" means all intellectual property rights, including all local and international copyrights, inventions, works of authorship, Trade Secrets, discoveries and improvements, and other intellectual property rights, in any programming, documentation, drawings, schematics, technology, computer software, processes, strategic plans, information, ideas, concepts or other work product that relates to the business and interests of the Company and that you create, invent, conceive or develop at any time, whether prior to or after your execution of this letter, during the term of your employment (whether or not during normal working hours), and for a period of 180 days thereafter, that relate to the Company's business, actual or demonstrably anticipated research or development of the Company, or which results from any work that you performed alone or in conjunction with others for the Company. The term Work Product also includes all intellectual property rights, including all local and international copyrights, inventions, Trade Secrets, discoveries and improvements, and other intellectual property rights, in any programming, documentation, technology, information, ideas, concepts or other work product that is now contained in any of the technologies, products or systems of the Company to the extent you invented, created, conceived, developed or delivered such Work Product to the Company prior to the date of this letter while you were

engaged as an employee of the Company or its predecessors in interest. You hereby irrevocably relinquish and waive for the benefit of the Company and its assigns any moral rights and any other non-assignable rights or claims in the Work Product recognized by applicable law. To the extent any of your rights in the Work Product are not assignable or waivable, you hereby grant the Company a perpetual, irrevocable, exclusive license to use and exercise such rights in any manner whatsoever.

- Return of Materials. You agree that you will deliver to the Company at the conclusion/ termination of your employment, and at any other time at the Company's request, all property of the Company, including all access cards, keys, memoranda, notes, records, computers, computer programs, computer files, computer disks, drawings, blueprints, operating procedure manuals or other documentation, and all copies thereof, in your possession or control, whether made or compiled by you alone or with others or made available to you while employed by the Company, including, without limitation, any Trade Secrets, Confidential Information, or Work Product.

- No Claims/No Conflicts. You do not and will not assert any rights to any Confidential Information, Trade Secrets, or Work Product (including, without limitation, any inventions, discoveries, concepts or ideas, or improvements thereof or know-how related thereto), as having been made or acquired by you before your employment with the Company, or since the commencement of your employment with the Company, and expressly warrant that any such rights or potential rights are subject to and governed by this letter. You further represent that your performance of all the terms of this letter, and your performance of duties as an employee of the Company prior to and after the execution of this letter, have not breached and will not breach any agreement with any other entity or business. You shall not disclose to Company or use in the performance of your duties as an employee of the Company, and you have not disclosed to Company or used in your performance of duties as an employee of the Company, any confidential or proprietary information or materials owned by or in the possession of a prior employer or prior hiring party. You represent and warrant that you have not entered into, and will not enter into, any agreement that would conflict with this letter, including, without limitation, any employment or confidentiality agreement. You agree that you will, if requested by the Company, deliver to the Company a complete copy of any employment or confidentiality agreement, or related agreement, to which you are or were a party and that remains or may remain in effect.

- Cooperation. Following termination of your employment, you agree to cooperate with all reasonable requests by the Company (or any affiliate of the Company) for assistance, including in connection with any investigations or legal proceedings involving the Company (or any affiliate of the Company), including by providing truthful testimony in person in any such legal proceedings without having to be subpoenaed.

7. Non- Competition, Non-Solicitation, Non-Disparagement.

You understand and agree that the Company has invested substantial time, money and specialized knowledge into developing its resources, growing its nationwide customer base, identifying and pursuing potential customers nationwide, recruiting and training its service providers, improving its products, developing confidential information, and building goodwill. You understand and agree that as a result of these efforts, the Company holds competitive advantages over others in the marketplace. You understand and agree that the Company's ability to preserve these competitive advantages for itself is of great importance and commercial value to the Company, and that the loss of such advantages would cause the

Company significant and irreparable harm. You further understand and agree that during your employment, you will learn of, come into contact with, have access to, and benefit from these competitive advantages. For purposes of the following covenants, the term "Business" shall mean (Y) the development of software for customers as an outsourced service and related services, including, without limitation, (i) consulting, business solutioning, strategy, development of product architecture, design, user experience or user interface creation, and coding, de-bugging and maintenance, (ii) software development embedded in or related to the hardware layer for telecom, connectivity, smart device and Internet of Things applications, and (iii) software development and related services pertaining to data analytics, data visualization, data engineering, artificial intelligence, machine learning, robotic process automation, in each case, in relation to the development of software for customers as an outsourced service and (Z) the business as provided, performed or conducted (or actively contemplated to be provided, performed or conducted) by the Company and its affiliates, directly or indirectly, during your employment (with respect to restrictions that apply during your employment with the Company) and during the two (2) year period preceding the termination of your employment with the Company (with respect to restrictions that apply following the termination of your employment with the Company).

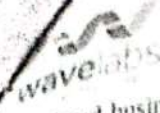
Due to the Company's legitimate business interests as described above, during your employment with the Company, you shall not either directly or indirectly: (a) solicit any employee of the Company or any of its affiliates to leave his or her employment, induce or attempt to induce any such employees to terminate or breach his or her employment agreement with the Company or any of its affiliates, or hire or engage in any other manner any employees of the Company or the Group Companies, (b) (i) engage in (whether as an employee, consultant or otherwise), or manage or direct persons or entities engaged in, any business in competition with the Business, including, without limitation, with respect to any programs or services offered by the Company or any of its affiliates as of the date of your employment with the Company ends; (ii) acquire or have an ownership interest in any entity that derives revenues from any business in competition with the Business, including, without limitation, with respect to any programs or services offered by the Company or any of its affiliates as of the date of your employment with the Company ends; or (iii) otherwise participate in the operation, management or control of any firm, partnership, corporation, entity or business described in sub-clause (ii) of this sentence, and (c) make any statement, written or verbal, to any person or entity, or take any action, or encourage others to make any statement or take any action, to criticize or otherwise disparage the Company or any of its affiliates, or any of their respective officers, directors, shareholders, partners, managers, members, employees, contractors, strategies, objectives, products or services; provided, that you may provide truthful cooperation with any governmental investigation, subpoena or inquiry or use any truthful information pursuant to any legal action by you against the Company or any of its affiliates under this offer letter asserted by you in good faith.

8. At-Will Employment. Your employment with the Company will be at-will, meaning that either you or the Company may terminate your employment at any time and for any reason or no reason at all. The Company's employment policies, benefits and other related terms of employment are subject to change in the Company's sole discretion.

9. Termination.

- a. During the term of your employment, should you desire to leave the services of the Company, you shall be required to give 3 months notice or salary in lieu thereof. The company may, at its discretion, relieve you before the expiry of the notice period without compensating for the remaining notice period.
- b. The Company shall be entitled to terminate your employment without cause at any time by giving you 30 days' notice or salary in lieu thereof.
- c. Notwithstanding anything mentioned in this letter, the Company may terminate your employment, with immediate effect by a notice in writing (without salary in lieu of notice), in the event of your misconduct, including but not limited to, fraudulent or dishonest or undisciplined conduct of, or breach of integrity, or embezzlement, or misappropriation or misuse by you of the Company's property, or repeated insubordination or failure to comply with the reasonable and lawful directions given to you by persons so authorized, or your insolvency or conviction for any offence involving moral turpitude, or material breach by you of any terms of this letter or the policies of the Company, in force, or other material documents or reasonable and lawful directions of the Company, or repeated irregularity in attendance, or your unauthorized absence from the place of work for more than 5 (five) working days, or upon you conducting yourself in a manner which is regarded by the Company as prejudicial to its own interests or to the interests of its clients and/or customers; provided, however, that prior to any such termination, the Company shall give prompt notice to you of such condition giving rise to such anticipated termination and you shall have the right, to the extent possible, to promptly remedy such condition however acceptance of such remedy shall be the sole prerogative of the Company.
- d. Notwithstanding anything aforesaid, termination by you shall be subject to the satisfactory completion of all your existing duties, obligations and projects

You and the Company agree that the restrictions and covenants in this letter: (a) constitute consideration for inducing the Company to employ you or continuing to employ you, (b) are reasonable and necessary to protect the Company, the Company's property interests, the Company's goodwill, and the Company's business, and (c) that any violation of these restrictions and covenants will cause the Company substantial and irreparable injury that may not be quantifiable. You agree that any remedy at law for any breach or reasonably anticipated breach of the provisions contained in this letter shall be inadequate and that the Company shall be entitled to injunctive relief, including, without limitation, a temporary restraining order, an injunction and specific performance in addition to any other remedy the Company might have hereunder. You agree that any court of competent jurisdiction should immediately enjoin any breach or reasonably anticipated breach of these covenants upon the request of the Company, and you specifically release the Company from the requirement of posting bond in connection with temporary or interlocutory injunctive relief, to the extent permitted by law. If a final, non-appealable judicial or arbitral determination is made that any provision of this letter constitutes an unreasonable or otherwise unenforceable restriction against you, such provision shall be rendered void only to the extent that such judicial or arbitral determination finds the provision to be unreasonable or otherwise unenforceable with respect to you. In this regard, you hereby agree that any such judicial or arbitral authority construing this letter shall be empowered to reform any

 prohibited business activity, any geographic restriction, or any time period in order to make the covenants herein binding and enforceable with respect to you, and to apply the provisions of this letter and to enforce against you the remaining business activities, remaining geographic area, and the remaining time period as such judicial or arbitral authority determines to be reasonable and enforceable. All of the covenants contained in the "Non-Disclosure of Confidential Information and Trade Secrets", "Ownership of Work Product" and "Non-Competition, Non-Solicitation, Non-Disparagement" clauses shall be construed as an agreement independent of any other provisions herein. Moreover, notwithstanding the fact that any provision of the "Non-Disclosure of Confidential Information and Trade Secrets", "Ownership of Work Product" and "Non-Competition, Non-Solicitation, Non-Disparagement" clauses are determined not to be specifically enforceable, the Company shall nevertheless be entitled to recover monetary damages as a result of the breach of such provision by you.

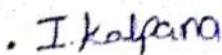
This letter constitutes the entire agreement between you and the Company with respect to the subject matter hereof and supersedes all other prior and contemporaneous agreements and understandings, both written and oral, between you and the Company or any predecessor or affiliate of the Company with respect to the subject matter hereof, including, without limitation, your employment with the Company, and neither the Company nor any of its affiliates will have any obligation or liability related to or arising from any prior or contemporaneous agreements or undertakings, whether written or oral, between you and the Company or any predecessor or affiliate of the Company with respect to the subject matter hereof, including, without limitation, your employment with the Company. This letter (together with the agreements and annexures referred to herein) may not be modified or amended except by a written agreement, signed by the Company and by you.

This letter shall be governed, interpreted and enforced in accordance with the laws of India, without regard to or application of choice of law rules or principles. In the event that any provision of this letter is found by a court, arbitrator or other tribunal to be illegal, invalid or unenforceable, then such provision shall not be voided, but shall be enforced to the maximum extent permissible under applicable law, and the remainder of this letter shall remain in full force and effect.

We are excited at the prospect of you continuing your employment with the Company. If I can clarify any aspects contained in this letter, or your position responsibilities, please do not hesitate to contact me. Kindly sign this letter indicating your understanding and acceptance of our offer and return it to me.

We look forward to hearing from you soon.

Accepted and agreed



Kalpana Ithagoni

ANNEXURE - A

Salary Structure

Payroll Location: Hyderabad

<u>Salary Components</u>	<u>Annual Compensation (INR)</u>
Annual Fixed CTC	360000
Annual Variable Pay CTC	0
Annual Total CTC	360000

Note : Annual Variable Pay CTC is a one time payable amount, at the discretion of the Company basis your performance and the performance of the Company.