

	<b>EMPLOYMENT AGREEMENT</b>	
	<b>BETWEEN</b>	
<p><b>MHP INDIA PRIVATE LIMITED</b> <i>(formerly known as Russo IT Solutions Private Limited)</i></p> <p><b>AND</b></p> <p><b>Arun K L</b></p>		

## **EMPLOYMENT AGREEMENT**

**THIS EMPLOYMENT AGREEMENT** (“the **Agreement**”) is entered into as on **8 September 2025** (the “**Effective Date**”)

### **BY AND BETWEEN**

**MHP INDIA PRIVATE LIMITED** (*formerly known as Ruso IT Solutions Private Limited*), bearing CIN U62099KA2024PTC189791, having its registered office at 15/1, Old No. 76, Someshwarapur, 7<sup>th</sup> Cross, Cambridge Layout, KFC Signal, Hulsur Bazaar, Bangalore North, Bangalore - 560008, Karnataka, India, hereinafter referred to as “**the Company**” (which expression shall, unless the context otherwise required be deemed to include its successors and assigns)

Party of the **FIRST PART**

**AND**

**Arun K L**, Address: Flat 503, elegance elite apartments,glass factory road, anantha nagar, electronic city phase 2, Bangalore 560100, hereinafter referred to as “**the Employee**”

Party of the **OTHER PART**

The Company and the Employee shall be individually referred to as a “**Party**” and collectively as the “**Parties**”.

### **WHEREAS**

- A.** The Company is a subsidiary of MHP Management- und IT-Beratung GmbH (“**MHP**”), a Porsche company, in Ludwigsburg, Germany. The Company is *inter alia* engaged in the business of IT, management, and business consultancy services. The business of the Company is more particularly listed in section 3 of the respectively valid version of the Memorandum of Association (“**MOA**”).
- B.** The Employee is a competent and experienced professional and having a requisite qualification and appropriate expertise in the field in which his services are desired to be engaged by the Company. Relying on the representations of the Employee and for the furtherance of the Company’s Business, the Company is appointing the Employee in the position of “**Senior Consultant**” in the Company commencing from **10 December 2025**(“**Effective Date**”) with remuneration and subject to the conditions stipulated hereunder.
- C.** The Parties are entering into and executing this Agreement on terms and conditions set out hereinafter.

**NOW IT IS HEREBY AGREED BY THE PARTIES AS FOLLOWS:**

**1. DEFINITIONS AND INTERPRETATIONS**

- 1.1. Headings and sub-headings to the sections, clauses and sub-clauses are for ease of reference only, and do not have any interpretative and legal effect.
- 1.2. References to any statute, act, statutory provision, rule or regulation shall be deemed to include any amendment to or re-enactment of the same.
- 1.3. References to the singular or male gender include the plural and female gender where the context so requires and permits.
- 1.4. References to the term "**Company**" shall mean the Company acting through its Board of Directors, unless the context requires otherwise.
- 1.5. Unless agreed otherwise in this Agreement, any reference to "**writing**" shall include typewriting, printing, lithography, photography, telex, facsimile and the printed-out version of a communication by electronic mail and other modes of representing or reproducing word in a legible form.
- 1.6. The recitals, schedules and annexures attached to this Agreement shall form an integral part of this Agreement.
- 1.7. In this Agreement:
  - (a) "**Agreement**" means this Employment Agreement.
  - (b) "**Affiliate**" means in relation to the Company, any entity controlled, directly or indirectly by the Company, and any entity that directly or indirectly controls the Company.
  - (c) "**Board of Directors**" means the board of directors of the Company.
  - (d) "**Business**" shall mean and include the objects of the Company listed in the respectively valid version of the MOA in section 3.
  - (e) "**Confidential Information**" means and includes information which is confidential and proprietary to the Company and/or Affiliates and/or to certain third parties with which the Company and/or Affiliates has relationships, and disclosed to or obtained by the Employee from the Company and/or Affiliates and/or such third parties, whether (without limitation) in graphic, written, electronic or machine readable form on any media or orally and whether or not the information is expressly stated to be confidential or marked as such and includes, all information, instruments, documents, reports, statements, logs, records, correspondence, discussions, contracts, plans, drawings, photo-prints, copies, methods, trade secrets, software, software development process, manufacturing processes, machinery, strategic information, information of value or significance, know-how, layouts, patents transactions, affairs, and all other processes, trade secrets, technology, work product generated by the Employee while performing the services during the term of his employment which are construed as Intellectual Property of the Company, dealings or information concerning the organization, human resource,

business, finances or affairs of the Company and its Affiliate and/or its Competitors (present or potential) and third parties with which the Company and/or Affiliates has relationships, and any other information which is of the nature that a reasonable person would understand its owner would not want it disclosed to the public shall be treated as confidential; but does not include information that is in the public domain other than by the Employee's breach of this Agreement and/or of any other agreement to which the Employee is bound by.

- (f) "**Competitors**" mean any competitive business including firms, limited liability partnerships (e.g. LLP), partnerships, joint ventures and/or other entity or corporate body as recognized by the relevant laws that develops, manufactures and/or sells/distributes or markets any products/services similar to that of the Company.
- (g) "**Customer**" means any person, firm, partnership, limited liability partnership (e.g. LLP) and/or any other entity or corporate body body as recognized by the relevant laws that purchased or purchases or is involved with the Company for the benefit of any or all of its business activities against any form of consideration (monetary or otherwise) attributed towards the Company.
- (h) "**Personal Data**" means any data in digital form about an individual who is identifiable by or in relation to such data.
- (i) "**Processing**" in relation to Personal Data, means a wholly or partly automated operation or set of operations performed on digital personal data, and includes operations such as collection, recording, organisation, structuring, storage, adaptation, retrieval, use, alignment or combination, indexing, sharing, disclosure by transmission, dissemination or otherwise making available, restriction, erasure or destruction.
- (j) "**Shareholders**" means shareholders of the Company.
- (k) "**Vendor**" shall mean any person, firm, partnership, limited liability partnership (LLP) and/or any other entity/ corporate body body as recognized by the relevant laws that has sold or sells (whether goods and/or services) to the Company or is involved with the Company for the benefit of any or all its business activities against any form of consideration (monetary or otherwise) attributed towards the Company.

## 2. PROBATION

The Employee shall be on probation for a period of 3 (three) months from the actual date of joining the Company ("**Probation Period**"). The Company may, at its sole discretion, extend the Probation Period if the Employee's performance is deemed unsatisfactory, providing reasons for such extension. In the event no confirmation letter or extension of the Probation Period is provided by the Company upon completion of the Probation Period, the Employee's employment shall be considered as confirmed. During the Probation Period, the Company shall be entitled to terminate this Agreement without cause by giving 2 (two) weeks' written notice or payment in lieu thereof to the Employee.

## 3. APPOINTMENT

- 3.1. The Company hereby appoints the Employee in the position of "Senior Consultant" in the Company from the Effective Date and the Employee hereby agrees and accepts to serve the Company in such capacity. The terms and conditions of this Agreement will be binding on both the Parties from this date.

3.2. The Employee shall, on the date of joining, submit the documents for verification, record-keeping, and compliance purposes, as applicable as follow:

- (a) Copy of Permanent Account Number (PAN) card;
- (b) Copy of Aadhaar card;
- (c) Proof of date of birth (such as a birth certificate issued by the Registrar of Births and Deaths, or, matriculation certificate issued by a recognized board/ election card/ driving license passport or other equivalent documentation);
- (d) Universal Account Number (UAN), if the Employee is already a member of the Employees' Provident Fund (mandatory; may be submitted post-joining within a reasonable time if not readily available);
- (e) Scanned copy of a cancelled cheque (mandatory – for verification of bank account details provided in the Employee Information Sheet);
- (f) Relieving letters, and/or experience certificates from previous employer(s), if applicable;
- (g) Any other documents or information requested by the Company, including those listed in the Employee Information Sheet or otherwise required in connection with the Employee's employment and benefits administration.

In cases where specific documentation is not immediately available on or before the date of joining, the Employee shall provide such documents within a reasonable period as communicated by the Company. Failure to provide any of the required documentation within the prescribed timelines may result in appropriate administrative action. Further, the Employee shall keep the Company informed of any change in their address, civil status, or professional status during the course of their employment. The Company shall use this information solely for administrative and compliance purposes, including but not limited to payroll processing, statutory filings, and maintenance of employment records, in accordance with applicable laws and data protection norms.

3.3. This Agreement and the Employee's continued employment shall be conditional upon the accuracy and completeness of the information and documents provided by the Employee. The Company reserves the right to conduct background verification checks at any time, either directly or through an authorised third party, including but not limited to verification of educational qualifications, previous employment records, or any other information that the Company may deem necessary. By executing this Agreement, the Employee expressly consents to such background verification checks being undertaken by the Company or its authorised agents. In the event the Company seeks to verify any sensitive personal data or information (including medical or financial information), separate and specific written consent shall be obtained from the Employee in accordance with applicable data protection laws. If it transpires that Employee had made a false statement resulting in being offered this employment then the Company may take such action as it deems fit in its sole discretion, including termination of Employee's employment pursuant to clause 14.2 (c) of the Agreement.

3.4. The Employee shall be based out of **Bengaluru, Karnataka** with travel included within and outside India and the city limits. However, the Company may, at its sole discretion, second, depute, lend, assign and/or transfer the Employee to any other departments, affiliates, subsidiaries or associate companies in any other location in India or abroad and the Employee hereby consents to any such secondment, deputation, assignment and/or transfer by the Company. The Employee may also be required to travel to and participate in business trips, meetings, trainings and conferences in India and abroad as and when required by the Company.

#### **4. DUTIES AND RESPONSIBILITIES**

- 4.1. The Employee shall be responsible for the performance of various functions, duties and responsibilities related to his appointment as indicated by the Company and or its authorized representatives from time to time and as mentioned in the **Annexure A** which forms a part of this Agreement. The Employee further agrees to undertake such duties as may be assigned to the Employee by his reporting authority and the Board of Directors of the Company from time to time. The Company has the right to review and revise the duties of the Employee at any time at its discretion depending upon the Employee's growth and increase in responsibilities within the Company.
- 4.2. The Employee shall report directly to superior/reporting authority assigned by the Company from time to time. The Employee agrees that the Company may at any time vary the position, scope of duties, and responsibilities of the Employee. The Employee may be required to undertake different duties or reporting line be changed to take into account the changing needs of the Company's Business and the Employee's role within it. The nature of the Company's Business and the overall conduct thereof require that the Employee is flexible in his approach to work in order to service the Company's best interests.
- 4.3. The Employee obligates himself to comply with and be bound by the decisions and instructions of the Board of Directors as well as be bound by the provisions of this Agreement and all applicable policies, rules, and regulations in force and as amended from time to time of the Company and/or its Shareholders/affiliates. The Employee is expected to discharge his duties, functions, and responsibilities as are customarily associated with such position within the Company and as the Employer may require to the best of his ability with skill and reasonable care, high professional standards to the satisfaction of the Company's management. By signing the Agreement, the Employee confirms that he has received and taken note of the current version of the Porsche Code of Conduct.

#### **5. REMUNERATION AND OTHER BENEFITS**

- 5.1. The Employee's total annual Cost to Company ("Annual CTC"), in consideration of the services rendered under this Agreement, shall be of total of **INR 81,60,000/- (Indian Rupees Eighty-One Lakhs and Sixty Thousand only)** per annum from the Effective Date of the Agreement. The break-up of the Annual CTC is attached in the **Annexure B** of this Agreement and will be amended as mutually agreed from time to time.
- 5.2. The Annual CTC includes a fixed gross salary per annum of **INR 68,00,000/- (Indian Rupees Sixty-Eighty Lakhs only)** which will be paid in 12 (twelve) equal parts at the end of each month. The salary is subject to an annual examination. The break-up of the salary is attached in the **Annexure B** of this Agreement. The Employee's compensation will be reviewed periodically by the Company as per the applicable HR Policy of the Company as and when implemented. Any increase will be at the Company's discretion and will be based on the Employee's performance and the Company's results during the review period.

##### **5.3. Annual Bonus/Variable Remuneration:**

- (a) In addition to fixed monthly gross salary as provided in 5.2 of the Agreement, the Employee shall also be eligible to receive an annual bonus if the relevant requirements are met. The Parties

mutually agree on a target bonus/variable remuneration of **INR 13,60,000/- (Indian Rupees Thirteen Lakhs and Sixty Thousand only)** for the financial year assuming 12 (twelve) full months of employment. However, the actual bonus entitlement is contingent upon the Employee fulfilling the relevant requirements and performance criteria as per the applicable version of the Company's HR/Bonus Policy as and when implemented.

(b) **Payment condition:** Full payment of the variable renumeration in accordance with Clause 5.3 (a) of the Agreement depends not only on financial parameters, but also on compliance with the existing cultural and integrity requirements of the Volkswagen/Porsche/MHP Group and the Company. In this respect, a check is carried out to determine whether the variable renumeration needs to be corrected based on the established culture and integrity requirements in place within the Volkswagen/Porsche/MHP Group and at the Company ("Culture and Integrity Correction").

- 5.4. The remuneration paid to the Employee under this clause 5 shall be subject to usual statutory and other deductions, including tax and any other contributions normally required to be withheld by an employer under applicable laws in India.
- 5.5. The Employee shall be solely responsible for their personal tax liabilities and the filing of Income Tax Returns or other information relating hereto. The Employee shall indemnify and hold the Company harmless with respect to any liability for such taxes and other obligations, in case of failure of the Employee to comply with his obligations hereunder with respect thereto.
- 5.6. The Employee shall not assign or pledge the remunerations paid under this clause 5 without the prior written approval of the Company.

## **6. REIMBURSEMENT OF EXPENSES**

The Company shall reimburse to the Employee the amount of all reasonable out-of-pocket expenses wholly, exclusively, and necessarily incurred by him in the proper performance of his duties and in accordance with the approved guidelines of the Company (including expenses of entertainment, travelling, boarding and lodging) as and when implemented.

## **7. WORKING HOURS**

- 7.1. The Employee shall work for 9 (nine) hours per day, including 1 hour break, on a 5-day week basis. Normal working days are from Monday to Friday. The number of working hours shall be adjusted proportionately for any approved leave availed by the Employee, in accordance with the Company's leave policy. The Employee shall be required to attend work from the office on all working days.
- 7.2. Subject to the Company's discretion, a hybrid work arrangement permitting up to 2 (two) days per week of remote work from another location within India, including work from home, may be considered at a later stage. Any such arrangement shall be subject to the prior written approval of the Employee's reporting manager and the management and shall be in accordance with the Company's remote work policy and applicable laws, as may be amended from time to time. It is clarified that this does not create a contractual right for the Employee to work remotely or from any location other than the designated place of work, which shall remain Bangalore. When working remotely, the Employee's reporting office shall continue to be Bangalore for the purposes of all applicable labour and employment laws.

- 7.3. In case of official/ business requirements, the Employee may be required to work for hours higher than specified above including working on weekly offs. The Company in such case may take into account any additional hours worked (only when the Employee is specifically asked by his reporting authority/ the Company to complete tasks beyond working hours or on holidays) and subject to approval of overtime hours by the Company. In such case, the Company may decide to provide overtime payment only if entitled under the applicable law or compensatory leave provided which shall be based on the Company's human resource policy in line with the prevailing law as updated from time to time.

## **8. LEAVE**

- 8.1. The Employee shall be entitled to 18(eighteen) days of paid/earned leaves in each calendar year with full salary to be taken at such reasonable time or times as approved by the Company. The Annual Leaves will be credited on a pro-rata basis in the first year of employment. The dates of the vacation are to be determined under consideration of the business needs of the Company and in agreement with the Company. The calendar year ends on 31<sup>st</sup> of December. In case the Employee does not, in any one calendar year, take the whole of earned leave allowed to him as given under this Clause 8.1 of this Agreement, he may carry over the unutilized paid/ earned leaves in the succeeding year, subject to the condition that earned leaves which may be carried forward shall not exceed 45 (forty-five) days.
- 8.2. In addition to paid/earned leaves as given in Clause 8.1. above, the Employee shall also be entitled to 12 (twelve) days of sick and/or casual leaves. These sick and/or casual leaves are to be used for sickness/illness or for meeting with certain unforeseen situations subject to the approval of the Company and not for vacation/leisure. The sick and/or casual leaves cannot be clubbed with paid/earned or any other leaves and cannot be encashed or carried forward. Unutilised sick and/or casual leaves shall lapse at the end of each calendar year. If there is a continuing illness resulting into a continuous absence of more than 2 (two) working days, the Employee may be required by the Company to furnish medical certificate from a registered medical practitioner.
- 8.3. The Employee shall also be entitled to total 10 (ten) paid festival holidays in a calendar year (inclusive of 5 (five) compulsory national holidays namely – 26<sup>th</sup> January, 1<sup>st</sup> May, 15<sup>th</sup> August, 2<sup>nd</sup> October and 1<sup>st</sup> November) and 5 (five) other state/ festival holidays as announced by the Company at the start of any calendar year.
- 8.4. Leave entitlements shall be subject to changes and may be amended as per Company's HR policy, rules and regulations as and when implemented from time to time.

## **9. SECONDARY EMPLOYMENT**

The Employee agrees that, during the term of his employment with the Company, the Employee shall not be, directly or indirectly, be engaged or interested in any capacity including employment, occupation, consulting or other business activity directly or indirectly which competes with the Business of the Company or any Affiliates or related to the business in which the Company is now involved or becomes involved during the Term of such employment, nor will he engage in any other activities that conflict with his obligations to the Company.

## **10. CONFIDENTIALITY**

- 10.1. The Employee acknowledges that during the course of the Employee's employment with the Company, the Employee has and will continue to have access to Confidential Information of the Company and/or Affiliates and/or received by the Company from third parties, which is confidential to the Company and/or Affiliates and/or such third parties. The Employee acknowledges that Company has explained that such Confidential Information is the valuable property of the Company/Affiliates and/or their Customers/Vendors and is critical to the business of the Company.
- 10.2. The Employee shall during the term of employment and forever thereafter, hold the Confidential Information in confidence and shall not publish, disclose, divulge, display, or disseminate, at any time, to any person or competitor of the Company/ Affiliates, or use for any purpose any Confidential Information other than such purposes as shall be required to fulfil the Employee's duties with the Company. The Employee shall not remove any Confidential Information, in whole or in part, from the Company's premises, without the Company's prior written permission.
- 10.3. Notwithstanding the aforesaid provision, the Employee may disclose Confidential Information where mandated in writing to do so, by any government, judicial or quasi-judicial authority; provided that the Employee shall in such a case give the Company a reasonable written notice in advance of any prospective disclosure. and shall assist the Company in obtaining an exemption or protective order preventing such disclosure.
- 10.4. The Employee shall return to the Company or to such person as authorized by the Company Confidential Information, including copies thereof irrespective of storage or presentation medium, including all electronic and hard copies thereof, and any other material containing or disclosing any Confidential Information which is in the Employee's possession, power and control as and when called upon by the Company during the course of employment or upon termination of the Employee's employment and will not make or retain any copies of such Confidential Information. Until such time as all such Confidential Information is returned, the Company shall, in addition to initiating legal proceedings for recovery of the same, be entitled to withhold any salary, emoluments or other dues of the Employee. Further, the Employee shall compensate the Company for any misuse of the Confidential Information. On or immediately after the termination, the Employee shall certify (as per the format provided by the Company) regarding handover of Confidential Information at that time and that the Employee has complied with the obligations imposed under this clause.
- 10.5. The Employee acknowledges that the breach of any of the provisions of hereinabove will cause irreparable loss and harm to the Company which cannot be reasonably or adequately compensated by damages in an action at law, and accordingly, the Company will be entitled, to injunctive and other equitable relief to prevent or cure any breach or threatened breach thereof, but no action for any such relief shall be deemed to waive the right of the Company to an action for damages.
- 10.6. The Employee hereby agrees to adhere to the Undertaking Regarding Data Protection set out under **Annexure C** to this Employment Agreement.
- 10.7. The Employee acknowledges and agrees that the obligations related to Confidentiality, as mentioned in this clause, shall survive termination of the Agreement.

## **11. OWNERSHIP OF WORK AND INTELLECTUAL PROPERTY RIGHTS**

- 11.1. The work product generated by the Employee while performing the services during the term of his employment, including all electronic data, codes, software, programmes, copyrights, patents,

trademarks, logos emails, pictures, papers, worksheets, logs, records, reports, documents, training material and other materials or intellectual property rights created, developed, prepared or shared by the Employee, shall be the sole and exclusive property of the Company without limiting the generality of the foregoing, the Company will own all intellectual property rights in any work, invention, discovery, improvement or design, which the Employee makes or conceives:

- (a) While employed by the Company and in connection with the business of the Company or a related body corporate; or
  - (b) By using the resources, facilities, or Confidential Information of the Company or its Affiliates/associates/group companies.
- 11.2. For the purposes of this clause, intellectual property rights include but are not limited to rights in relation to or arising from patents, design registrations, trademarks and copyright. The Employee undertakes to execute necessary documents and do all such acts, at the request of the Company that may be required to give effect to this provision. The Employee shall not be entitled to any further payment or compensation for the same. The Employee shall return to the Company such materials upon the termination of his employment or at the request of the Company at any time during the term of employment of the Employee.
- 11.3. The Employee will be responsible for the safe custody of all information, documents, manuals and kits and other property belonging to the Company that may be entrusted to and/ or placed in the possession of the Employee by virtue of and/ or during the course of his employment with the Company.

## **12. RELEASE OF DATA**

Upon termination of this Agreement or in the event that the Company has granted leave from duty, the Employee must immediately and completely release to the Company all objects and data regarding the affairs of the Company, especially keys, telephones, computers, books, models, and recordings of any type including any duplicates for copies in his possession. The Employee shall be restricted to use any information, documents, brochures, stationery etc. of the Company after termination of his employment. The Employee acknowledges that all objects and data are the property of the Company and therefore he has no right to retention.

## **13. NON-COMPETE AND NON SOLICITATION**

- 13.1. The Employee is obliged to maintain strict silence before third parties in regard to all of the Company's operational and business affairs. The Employee acknowledges and agrees that the obligations related to confidentiality shall survive termination of the Agreement.
- 13.2. The Employee shall not, during the Term of this Agreement, within the territory of the Republic of India directly in any capacity (whether as principal, shareholder, director) manage or establish or operate or consult or be engaged or be interested in or employed by or provide any other services to a business whose activities are directly competing with the Business of the Company or its Affiliates which at the date of termination of employment is either carried on or, to his knowledge, is planned to be carried on by the Company or its Affiliates.
- 13.3. During the term of the Agreement and for a period of 1 (one) year thereafter from the date of termination or expiry of the Agreement, the Employee undertakes not to solicit and/or attempt to

solicit employment of or advise any of the Company's existing employees at the time of termination or expiry of Agreement or any person, organization, firm, LLP, partnerships, joint ventures and/or other entity/corporation as recognized by the relevant laws providing services to or through the Company and/or its Affiliates to terminate the contract or business relationship with the Company or directly or indirectly in any capacity (whether as principal, shareholder, director) solicit, or entice or endeavour to solicit or entice or assist any other person, whether by means of supply of names or expressing views on suitability; or by any means whatsoever, to solicit or entice away, from the Company any employee/s, director/s, client/s, Customers, dealer/s, Vendor/s or business associate/s, orders, of the Company and its Affiliates.

- 13.4. During the term of employment, contact and/or attempt to contact any of the existing or prospective clients (i.e. any person or organization with whom the Company and/or its Affiliates is in advanced stages of exploring a professional or business relationship) of the Company and/or its Affiliates to entice such clients away from the Company and/or its Affiliates or to damage in any way their business relationship with the Company and/or its Affiliates or for the provision of substantially the same services provided to such clients by the Company and/or its Affiliates, however, after the term of employment and for a period of 1(one) year thereafter, only insofar the Business of the Company is affected.
- 13.5. The Employee shall inform the Company immediately if any of its relatives directly or indirectly as principal, shareholder, manager, director or employee manage or establish or operate or consult or be engaged or be interested in or employed by or provide services to a business whose activities are substantially similar to or compete the Business of the Company or its Affiliates.
- 13.6. It is agreed by and between the Parties that the employment with the Company and the remuneration payable under this Agreement shall be sufficient consideration for the enforcement of clauses 13.2 to 13.4 of this Agreement.
- 13.7. The Employee hereby acknowledges and agrees that the breach of any of the provisions of hereinabove will cause irreparable loss and harm to the Company and has given careful consideration to the restraints imposed upon the Employee by this Agreement and is in full accord as to their necessity for the reasonable and proper protection of Confidential Information and Intellectual Property of the Company now existing or to be developed in the future. The Employee expressly acknowledges and agrees that each and every restraint imposed by this Agreement is reasonable with respect to subject matter, time period and geographical area which cannot be reasonably or adequately compensated by damages in an action at law, and accordingly, the Company will be entitled, to injunctive and other equitable relief to prevent or cure any breach or threatened breach thereof, but no action for any such relief shall be deemed to waive the right of the Company to an action for damages.

## **14. TERMINATION**

- 14.1. Each Party shall have the right to terminate this Agreement with a notice period of 3 (three) months in writing or salary in lieu thereof without assigning any reason after successful completion of Probation Period. During the Probation Period, the notice period is as given in Clause 2 above shall apply. In case of termination initiated by the Employee, the Employee shall be obligated to sign the written notice of termination in wet ink and a scan of it shall be shared via email to the Company. The Company also reserves the right to place the Employee on Garden Leave (leave with salary) during the notice period, regardless of whether the termination is initiated by the Company or by the Employee.

- 14.2. In case this Agreement is terminated by the Company without assigning any reason, the Company may grant early release to the Employee by making payment of salary to the Employee in lieu of the notice period or any remaining part thereof.
- 14.3. If the Employee wishes to terminate the Agreement immediately by way of voluntary resignation or does not wish to serve the complete notice period due to personal reasons, the Company may, at its discretion, grant early release. In such cases, the Company shall have the right to seek payment in lieu of the remaining notice period from the Employee. Once accepted, the resignation cannot be withdrawn by the Employee without the express consent of the Company.
- 14.4. The Company's right to terminate the Agreement extraordinarily with cause remains unaffected. In particular and without prejudice to the generality of the foregoing provision, the Company shall be entitled to terminate the Agreement summarily by oral and written notice and without any payment in lieu of notice but without prejudice to the rights and remedies of the Company for any breach of this Agreement and to the Employee's continuing obligations in any of the following events:
  - (a) If the Employee commits any serious or wilful or persistent breach or breaches of any express or implied terms of this Agreement or violation of the Company's policies, Porsche Group Directive on Compliance Regulations (currently MHP Group Directive P50 Whistleblower System and Porsche Code of Conduct);
  - (b) If the Company has a good reason to believe that the Employee has committed any criminal offences or been guilty of any dishonesty or serious misconduct during the performance of his duties;
  - (c) If any information relating to the Employee's suitability for employment by the Company and provided in the course of applying for employment is found to be materially false or misleading;
  - (d) If the Employee becomes incapable, becomes personally bankrupt, insolvent or is convicted of an offence against property or any kind of fraud or misappropriation of funds;
  - (e) In case the Company has a reasonable ground to believe that the Employee is guilty of Misconduct.

For the purpose of clause 14.4(e) "Misconduct" will include without limitation: (i) conviction for any crime involving moral turpitude or affecting the Company or its Affiliates; (ii) any refusal to carry out any reasonable directive of the management of the Company which involves the Business of the Company or its Affiliates and was capable of being lawfully performed; (iii) embezzlement of funds of the Company or its Affiliates; (iv) ownership direct or indirect, of an interest in any person or entity (other than a minority interest in a publicly traded company) in competition with the products or services of the Company or its Affiliates.

- 14.5. Any notice of termination shall be in writing, subject to clause 14.4 above.
- 14.6. This Agreement shall terminate without notice at the end of the month, in which the Employee at the latest upon expiry of the month at which the Employee shall have completed his 60<sup>th</sup> birthday.
- 14.7. If the Employee, at any time, is prevented from ill-health or accident or any physical or mental disability from performing their duties hereunder, he shall inform the Company and supply it with such details as it may be required and if they are unable by reason of ill-health or accident or disability, for a period of 3 (three) months or more to perform their duties hereunder, the Company may forthwith terminate this Agreement.

## **15. APPLICABLE LAW AND DISPUTE**

- 15.1. The terms of this Agreement shall be construed in accordance with the laws of India and both Parties irrevocably submit to the jurisdiction of the courts of Bengaluru, Karnataka to settle any disputes that may arise in connection with this Agreement subject to clause 15.2 below.
- 15.2. Any dispute or difference arising under or in connection with this Agreement which cannot be settled by friendly negotiation between the Parties, shall be finally settled by arbitration conducted in accordance with the Arbitration and Conciliation Act 1996 and amendments made thereto. The arbitration proceedings shall be conducted in the English language and shall be held before a single arbitrator appointed by the Parties based on mutual agreement in Bengaluru, Karnataka. The language to be used in the arbitration proceedings shall be English and all the pleadings and proceedings and the award of the arbitration shall be in English.

## **16. FINAL PROVISIONS**

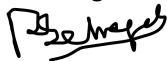
- 16.1. If any provision of this Agreement is found to be void or unenforceable, that provision shall be deemed to be ineffective to the extent causing such ambiguity and the remaining provisions of this Agreement shall continue in full force and effect and the Parties shall use their respective reasonable endeavors to procure that any such provision is replaced by a provision which is valid and enforceable, and which gives effect to the spirit and intent of this Agreement.
- 16.2. The terms of this Agreement constitute the entire agreement between the Employee and the Company and any addition, deletion or waiver of any provision in this Agreement will not be effective unless made in writing and signed by both Parties.
- 16.3. The Employee shall not assign any of its rights and/or obligations under this Agreement to any other person. The Company shall be entitled to assign or transfer its rights and/or obligations of this Agreement to any of its Affiliates or group entities.
- 16.4. The undersigned hereby acknowledge that they have read and fully understand the terms of this Agreement, the terms, and conditions of which are hereby incorporated and acknowledged by this document.
- 16.5. This Agreement has been executed in 2 (two) separate copies, one for the Employee and one for the Company.

The Parties hereunder have set out and subscribed their respective hands and/ or seals, on the day, month and year first above written.

**For MHP India Private Limited**  
*(formerly known as Ruso IT Solutions  
Private Limited)*



**Name: Bernd Otto Hoermann**  
Managing Director and CEO  
**Date:** 8 September 2025  
**Place:** Bengaluru



**Name: Rajeev Sehgal**  
Managing Director and CFO  
**Date:** 8 September 2025  
**Place:** Bengaluru

**Signature of the Employee**

**Name: Arun K L**

(Employee)

**Date:** \_\_\_\_\_

**Place:** \_\_\_\_\_

## Annexure A

It is understood and accepted by the Parties that the tasks, duties, powers, and obligations contained within this **Annexure A** will be applicable at all times keeping with the intentions and directions of the Board of Directors (“Board”) and shareholders of the Company.

### **General Duties of the Employee in the Position: Senior Consultant**

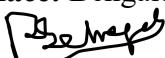
The Employee based on his current designation shall be responsible to perform various tasks including but not limited to:

- You identify problems, see potential for improvement in your specialist subject area and customer processes and take responsibility for their optimisation in the project
- You develop solutions independently, using existing methods and procedures and adapting them where necessary.
- You will proactively pass on the knowledge you have gained to younger colleagues as a sparring partner and actively participate in the professional community.
- You will gain initial experience as a bid team member as part of the bid preparation process.

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**Name:** Bernd Otto Hoermann  
Managing Director and CEO  
**Date:** 8 September 2025  
**Place:** Bengaluru



**Name:** Rajeev Sehgal  
Managing Director and CFO  
**Date:** 8 September 2025  
**Place:** Bengaluru

### **Signature of the Employee**

**Name:** Arun K L  
(Employee)  
**Date:** \_\_\_\_\_  
**Place:** \_\_\_\_\_

**Annexure- B**  
**CTC Structure**

**Name:** Arun K L

**Designation:** Senior Consultant

<b>Salary Components</b>	<b>Monthly (INR)</b>	<b>Annual (INR)</b>
Basic Salary	2,67,292	32,07,500
House Rent Allowance	1,33,650	16,03,800
Conveyance / Travel Allowance	22,275	2,67,300
Special Allowance	1,11,374	13,36,490
<b>Gross Salary</b>	<b>5,34,591</b>	<b>64,15,090</b>
Employer PF Contribution	32,075	3,84,910
<b>Gross Fixed Pay</b>	<b>5,66,666</b>	<b>68,00,000</b>
Annual Performance Bonus		13,60,000
<b>Total Cost to Company</b>		<b>81,60,000</b>

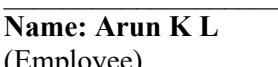
The salary split will be adapted from time to time in case of appraisals and the new salary split or increment letters provided by the Company will be considered as valid from time to time and be part of this Agreement.

The fixed gross salary shall be paid in 12 (twelve) monthly payments. The remuneration as provided above are subject to usual statutory and other deductions, including tax and any other contributions normally required to be withheld by an employer under applicable laws in India.

**For MHP India Private Limited**  
*(formerly known as Russo IT Solutions  
Private Limited)*

  
**Name:** Bernd Otto Hoermann  
Managing Director and CEO  
**Date:** 8 September 2025  
**Place:** Bengaluru

**Signature of the Employee**

  
**Name:** Arun K L  
(Employee)  
**Date:** \_\_\_\_\_  
**Place:** \_\_\_\_\_

  
**Name:** Rajeev Sehgal  
Managing Director and CFO  
**Date:** 8 September 2025  
**Place:** Bengaluru

**Annexure C**  
**Undertaking regarding Data Protection**

**MHP India Private Limited** (*formerly known as Ruso IT Solutions Private Limited*)

Name: **Arun K L**

This declaration outlines your acknowledgement of the principles and procedures governing collection, storage, use, retention, and protection of Personal Data (as defined under the Employment Agreement) in accordance with the existing data protection framework in India, that includes the **Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011** (“**SPDI Rules**”) enacted pursuant to the Information Technology Act, 2000 (IT Act), and the requirements under the forthcoming **Digital Personal Data Protection Act, 2023** (“**DPDPA**”) (“**Applicable Data Protection Laws**”).

During your tenure at the Company, you may have access to Personal Data in the form of:

- (a) Contact details, employment history, performance review logs, and payroll information of employees, personal health information and information relating to family of employees stored in the Company database.
- (b) Personal Data of individual Customers/Vendors including contact information, purchase/ service history.
- (c) Access to internal servers, storage, systems, and databases that store Personal Data.
- (d) Personal Data obtained through marketing campaigns, client customer relationships, and processing sales transactions.
- (e) Personal Data collected in relation to R&D in non-anonymized form for benchmarking and internal quality control purposes, product development, testing, and user feedback analysis.
- (f) Personal Data collected in connection with strategic planning, reporting, and operational management.

In each of the aforementioned scenarios, it is important to handle Personal Data responsibly and in accordance with the Applicable Data Protection Regulations. This includes understanding the purpose for which the data is being used, ensuring the data is kept secure and confidential, and respecting individuals' rights regarding their Personal Data. You understand and acknowledge that processing Personal Data without authorisation is prohibited under the Applicable Data Protection Laws. Personal data may only be processed upon consent and on legal grounds.

While the Company shall adhere to the foregoing principles at the time of collecting Personal Data, you hereby agree to adhere to the terms set out hereinbelow:

Personal Data must:

- (a) be processed in a lawful manner fairly, and in a transparent manner. The individuals to whom such Personal Data belongs should be informed about how their data will be used;
- (b) be collected for specified, explicit, and legitimate purposes and not further processed in a manner that is incompatible with those purposes specified;
- (c) be appropriate and significant for the purpose and limited to the extent necessary for the purposes of processing (“**data minimisation**”);
- (d) be factually correct and, where necessary, up to date; all appropriate measures will be taken to ensure that Personal Data which is inaccurate with regard to the purposes of its processing is immediately erased/ updated, or corrected;
- (e) be stored in a form which allows the identification of the persons concerned only for as long as is necessary for the purposes for which it is processed;
- (f) be processed in a manner that ensures adequate security of the Personal Data, including protection against unauthorised or unlawful processing and against accidental loss, accidental destruction or

accidental damage by appropriate technical and organisational measures (“**integrity and confidentiality**”);

Personal Data entrusted to you in the context of your employment relationship may not be processed outside the scope of your tasks or outside the instructions given, in particular not for other official or private purposes.

Violations thereof may amount to material breach in terms of your employment agreement and may result in disciplinary action be prosecuted under labour law and, if necessary, criminal law. They may give rise to extraordinary termination. You acknowledge that violations by companies can be punished with penalties. The legal consequence of violations of data protection regulations can also be claims for damages by the persons to whom the Personal Data relates to.

You therefore undertake:

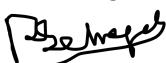
- (a) to process or otherwise use Personal Data only in accordance with instructions and for the purpose belonging to the respective legitimate completion of tasks;
- (b) to comply with existing internal regulations for the protection of Personal Data;
- (c) to exercise reasonable care in relation to the personal data entrusted to you in the context of the assigned tasks and to notify those responsible data protection organization of any deficiencies identified in relation to data protection.

This undertaking will survive the term of your employment agreement in perpetuity until Personal Data in question is freely available in public domain. This undertaking shall form an integral part of the employment agreement.

**For MHP India Private Limited**  
*(formerly known as Russo IT Solutions  
Private Limited)*



**Name:** Bernd Otto Hoermann  
Managing Director and CEO  
**Date:** 8 September 2025  
**Place:** Bengaluru



**Name:** Rajeev Sehgal  
Managing Director and CFO  
**Date:** 8 September 2025  
**Place:** Bengaluru

**Signature of the Employee**

**Name:** Arun K L  
(Employee)  
**Date:** \_\_\_\_\_  
**Place:** \_\_\_\_\_