

**CBA Services Private Limited**

CIN U74999KA2018FTC112232

Registered Office:

No.1000, No.2000, No.3000, No.4000, WeWork, NXT Tower 1,

Manyata Tech Park Road, Thanisandra

Bangalore - 560045

Phone Number: +91 80 3507 6452

Email ID: [cbaservicesindia@cba.com.au](mailto:cbaservicesindia@cba.com.au)

Website address: [www.cba.com.au](http://www.cba.com.au)

Arun K L

Bangalore

Bengaluru Karnataka 641006

18/02/2025

**Dear Arun**

**Employment agreement:**

We refer to our recent discussions and are delighted to offer you full time employment with CBA Services Private Limited (hereafter 'Company', 'our', 'us' or 'we') in the position of Staff Platform Engineer in our Chief Operations Office business unit on the terms and conditions set out below.

**Duties and starting date:**

You will commence in the position of **Staff Platform Engineer** in **Chief Operations Office** on **10/03/2025**, or such other date as we may agree with you, provided satisfactory background checks have been received. Your place of work will be Bangalore - Manyata Tech Park Road.

Our aim is to develop our people and enhance their capabilities. As part of this, or our general business needs, you may, from time to time, be transferred, promoted or seconded to work at other locations or for any of our related bodies corporate.

Your position, title, duties, reporting line and remuneration may also change over time. If this is the case, this employment agreement including any required notice period will continue to apply to your employment unless we:

- enter into a new written employment agreement; or
- amend this employment agreement in writing.

**Probation:**

Commencing from **10/03/2025** ("**Commencement Date**"), you shall be under probation for a period of 6 months, during which period your performance shall be monitored closely. This probation period shall, at the option of the Company, be extendable by such further periods as deems necessary to evaluate your performance levels. Your employment shall be confirmed subject to satisfactory performance during the probation period.

### **Probity and background checks:**

- By accepting this employment, you also certify that all information and documents (i.e. proof of identity, education, experience, professional references, relieving certificate from your present/ past employers, compensation details etc.) provided by you to us is true and accurate. Any false information will render this employment agreement void by the Company and, the Company may terminate your employment without any notice or compensation.
- If, at any time after commencing with the Company, you are offered another role or position with the Company or one of our related bodies corporate, the offer may be conditional upon you satisfactorily passing additional checks in order to assess your suitability for your new role.
- This offer, and your continuing employment with us, is conditional on satisfactory reference, qualification and probity checks including a criminal history check (together, 'Checks'). Checks may be conducted by us or our agents. This offer of employment is also conditional on completion by you, to our satisfaction, of the enclosed forms and other documents issued to you with this offer. If we consider that the results of any of the Checks are unsatisfactory, this offer of employment will not come into effect (or if your employment has already commenced, it will terminate effective immediately).
- In accepting this offer of employment, you agree to inform us promptly of any change in your circumstances relating to your probity or character, such as being charged or convicted of a criminal offence, while you are our employee.

### **Ability to work:**

You warrant that:

- You are legally able to be employed by and work for the Company;
- In accepting this offer, you are not in breach of any prior contractual obligations including under any contract of employment;
- You are not subject to any contractual post-employment restraint which may affect your ability to be employed by or work for the Company;
- You will not use any confidential or propriety information which belongs to a prior employer or principle of yours and which you do not have a right to use; and
- You are aware that the Company is relying on these warranties in entering into this agreement.

You agree to indemnify us in relation to any claims arising from any breach of the warranted in this clause.

### **Remuneration and Benefits:**

You will receive an annual base compensation of **INR 5,623,000 per annum**. You will also have a **Short Term Variable Remuneration (STVR) potential** of **INR 30.00%** of your annual base remuneration. The details of your annual compensation package and benefits are as described in detail in Annexure A. The benefits would be governed by the Company policy.

Unless specified otherwise, it is the policy of the Company that salary revisions will be effective in July of the following year. Accordingly, a salary revision, if any, will be granted on a full years' service basis and will be affected pro rata by calculating the length of service rendered from the commencement date or the date of last salary revision, as the case may be, to the date of current review. Any salary revisions are made at the sole discretion of the Company.

### **Short Term Variable Remuneration (STVR) Plan:**

- You will be eligible to participate in the STVR plan or that applicable to your position from time to time. Any payments made under the plan are at the Company's sole discretion. The Company may amend the plan rules from time to time and they do not form part of this agreement. Some of STVR plans provide for STVR payments to be partially deferred into CBA rights, units, shares or cash.
- You will be eligible to receive a pro rata STVR payment in respect of the portion of the performance year (aligns to the Group's financial year from 1 July to 30 June) in which you commence employment with the Company unless you commence employment in the last quarter of a performance year (i.e. on or after 1 April) in which case you will not be eligible for any STVR payment for that performance year.

- There is no guarantee that any STVR payment (including any payments that were previously deferred) will be awarded to you and you should not consider any part of your STVR eligibility to be in the nature of a 'guaranteed' payment. The actual or potential value of any STVR is not included in the calculation of any payments upon termination of employment (including any redundancy payments). Potential STVR payments may be forfeited on termination in accordance with the applicable STVR plan if, for example, you are not employed at the payment (or other relevant) date.

### **Statutory Deductions:**

Any salary, bonus and/or other compensation described in this Agreement will be subject to all applicable statutory deductions.

### **Training, Certification and Compliance requirements:**

A number of positions require the holder of the position to satisfy regulatory or the Company compliance requirements. You must comply with these requirements. This includes but is not limited to mandatory learning and training, certifications, qualifications and other requirements that may apply to your role with The Company from time to time and of which you are notified. If you fail to satisfy any such applicable requirements, the Company will take appropriate action. This may include, at our election, transferring you to another role, or terminating your employment.

### **Our policies:**

#### *General*

The Company has various policies that apply to your employment. You must familiarize yourself and comply with these policies where the policies place obligations on you, you must comply with them. This includes Our Commitments and Acceptable Use of Group Technology Policy (which includes Workplace Surveillance).

We may review, amend, add to or withdraw any of our policies from time to time at our sole discretion. To avoid doubt, and without affecting any of your obligations, the policies (and any obligations on us set out in policies) do not form part of this agreement and are not binding on us. The policies also do not limit or restrict any rights or discretions we may have under this agreement. Any failure by us to comply with the policies is not a breach of any term of this employment agreement (including any implied term).

### **Your obligations:**

While you are employed by the Company, you must:

- perform your duties faithfully and diligently;
- perform your duties in accordance with this agreement and all applicable laws;
- ensure all of your working hours are spent performing duties for us or related functions;
- follow lawful and reasonable directions given to you by us; and
- promote our interests and those of our related bodies corporate.

Further, you must not undertake other employment or engage in any other business at any time while you are employed by us, which may adversely affect the performance of your duties or responsibilities as our employee or give rise to a conflict of interest without the prior written authorization of your Manager.

If you have any questions regarding whether it is appropriate for you to be employed or engaged in another business, you should refer to Our Commitments (as replaced or amended from time to time) and discuss this with your Manager.

### **Intellectual property:**

'Intellectual Property' means all present and future rights to intellectual property that you create during your employment. This includes any inventions and improvements, trade marks (whether registered or common law trade marks), designs, copyright, any corresponding property rights under the laws of any jurisdiction and any rights in respect of an invention, discovery, trade secret, secret process, know-how, concept, idea, information, process, data or formula.

The Company owns all Intellectual Property rights and you must do all things necessary to ensure that the Company own the Intellectual Property. You must inform us of all Intellectual Property that you create.

You agree to waive any right to attribution of authorship (and any other moral rights you may have) under the Copyright Act (and any other applicable legislation) in respect of any Intellectual Property.

**Confidential information:**

You must treat all confidential information relating to the Company's business, related bodies corporate or any of clients (or those of a related body corporate) with the strictest secrecy. This requirement commences on the date you enter this agreement and will continue after your employment with us has ended.

You must not use or disclose such information to any person (nor copy or reproduce it), except where the law requires disclosure or as part of the proper performance of your duties. This clause does not apply to any information which enters the public domain (except as a consequence of a breach of duty by you).

In particular, the terms and conditions of your employment (including remuneration) are strictly confidential. It is a condition of your employment that you do not discuss these matters with any other person other than your legal or financial advisers or immediate family members.

On termination of your employment, you must immediately return all books, records, documents and any other property relating to the Company's business (or that of any of our related bodies corporate or clients) or your duties, functions and responsibilities.

*Group Securities Trading Policy*

Under the Group Securities Trading Policy, you must not deal (or get others to deal) in securities if you possess unpublished price-sensitive information and you must not communicate unpublished price-sensitive information to other people.

If your role makes you a 'Specified Person', you will be separately notified and advised of additional restrictions that apply to you and your Associates (as defined in the Group Securities Trading Policy).

*Additional Trading Obligations*

If your position supports either Commonwealth Securities Limited ("CommSec") or Australian Investment Exchange Limited ("AUSIEX"), we require you to trade through CommSec, in order to comply with Australian Securities and Investments Commission (ASIC) rules. We will separately provide you with the relevant policy and procedures, if these additional trading obligations apply to you.

*Workplace Surveillance*

We carry out continuous and ongoing surveillance of our workplaces. This includes the use of footage from cameras deployed in public and workplace areas of Group premises, monitoring of computers (and other technology) and may also include tracking surveillance.

Our computer monitoring includes logging of websites visited and time spent on them, monitoring of web and email traffic, monitoring of unauthorized applications and keystroke logging.

CBA uses location awareness technology to identify the location of employees within CBA buildings (excluding bathrooms and other private areas) and manage the use of CBA facilities. This technology operates via an app on CBA issued electronic devices (including mobile phones and laptops). You agree that the use of location awareness technology will occur while you work with us. Our Acceptable Use of Technology Policy provides further details of this surveillance and is available on our intranet. You agree that surveillance will occur while you work with us.

Compliance with these policies is monitored and disciplinary action (including the reduction of any Short-Term Variable Remuneration (STVR) payment and the termination of your employment) may be imposed for a failure to comply.

**Leave Entitlement:** As per Working hours and Leave Policy of the Company.

**Termination of employment:**

**Misconduct**

If the Company is satisfied that you have engaged in serious misconduct, it may lead to termination of your employment with immediate effect, with pay up to the day of termination only.

**General**

You agree that the Company is not under any obligation to make any further payments to you (whether by way of compensation or otherwise) in connection with the termination of your employment other than as set out in this 'Termination of Employment' clause.

**Termination**

During the period of probation, the Company may terminate your employment by giving 15 days written notice of its intention to do so or by paying salary in lieu of notice.

As a confirmed employee, the Company shall be entitled to terminate your employment by giving two (2) months written notice of its intention to do so or by paying salary in lieu of notice.

After the Commencement Date, you may be permitted to terminate your employment with the Company by giving two (2) months written notice of your intention to do so.

Notwithstanding anything to the contrary contained herein, the Company may terminate this employment agreement, with immediate effect by a notice in writing (without salary in lieu of notice), in the event of

- misconduct, including but not limited to, fraudulent, dishonest or undisciplined conduct, or breach of integrity, or
- embezzlement, or misappropriation or misuse of Company property,
- or insubordination or failure to comply with the directions given by persons so authorized, or insolvency or
- conviction for any offence involving moral turpitude, or breach by you of any terms of this employment agreement or Company policy or other documents or directions of the Company, or irregularity in attendance, or unauthorized absence from the place of work for more than 5 working days, or upon conducting yourself in a manner which is regarded by the Company as prejudicial to its own interests.

**Non-Competition and Non-Solicitation:**

After the termination of your employment, you agree that you will not (and will not attempt to) whether as an employee of an entity or in any other capacity either directly or indirectly:

- solicit, entice or persuade any of our employees or contractors (or those of a related body corporate) with whom you had material dealings in the last 12 months of your employment to terminate their employment or engagement with us;
- solicit, entice or persuade any of our customers or suppliers (or those of a related body corporate), with whom you had material dealings in the last 12 months of your employment, to cease doing business with us (or the related body corporate) or to reduce the amount of business they would otherwise have done with us (or the related body corporate); or
- assist any person to, or procure any person to, do any of the acts or anything else prohibited by this clause

**Cash sign-on payment**

You will receive a one-off cash sign-on payment to the value of INR 200,000 (less applicable taxation), subject to the terms and conditions below (Cash Sign-on payment).

Any Cash Sign-on payment to be paid to you will be paid as soon as practicable after 10/03/2025 (Payment Date).

The Cash Sign-on payment is subject to:

- you not having resigned, or your employment not having been terminated for performance or behaviour reasons, as at the Payment Date; and
- you continuing to meet satisfactory performance, values, and risk and compliance requirements relevant to your role as set out in the Group Remuneration Policy (as varied or replaced from time to time).

If, within 12 months of the date you receive the cash sign-on payment, you give notice, or we terminate your employment for performance or conduct related reasons, you must repay the net payment made to you within 14 days of your employment with us coming to an end in accordance with the following scale:

- 0-6 months after payment = 100% of cash sign-on payment
- 6-12 months after payment = 50% of cash sign-on payment

You agree that we may deduct any amounts you owe us under this clause from the remuneration we pay you in accordance with the 'Overpayments' clause.

### **Governing Law and Dispute Resolution:**

This employment agreement shall be governed by Indian law. Any disputes arising hereunder shall be resolved by reference to arbitration under the Arbitration and Conciliation Act 1996. The venue of arbitration shall be Bangalore. Subject to this provision for arbitration, courts at Bangalore alone shall have jurisdiction to hear disputes arising out of this employment agreement.

We welcome you to CBA Services Private Limited.

Sincerely,

**Bharat Kumar Behera**

Chapter Lead Cloud Foundations Software Engineering

Chief Operations Office

### **ANNEXURE 1**

**Name:** Arun K L

**Location:** Bangalore - Manyata Tech Park Road

**Date of Joining:** 10/03/2025

**Position Title:** Staff Platform Engineer

#### **"A" Base Pay**

Basic Salary: Monthly: INR 187,433.33 | Annual: INR 2,249,200

House Rent Allowance: Monthly: INR 93,716.66 | Annual: INR 1,124,600

Supplementary Allowance: Monthly: INR 187,433.33 | Annual: INR 2,249,200

#### **"A" Subtotal - Base Pay:**

Monthly: INR **468,583.33** | Annual: INR **5,623,000**

#### **"B" Retirals**

Provident Fund (Employers Contribution @ 12% of Basic): Monthly: INR 22,492 | Annual: INR 269,904

Gratuity (4.81% of Basic): Monthly: INR 9,015.54 | Annual: INR 108,186.52

**"B" Subtotal Retiral Benefits**

Monthly: INR 31,507.54 | Annual: INR 378,090.52

**Total Compensation [A] + [B]**

Monthly: INR **500,090.87** | Annual: INR **6,001,090.52**

**Performance Pay**

Short Term Variable Remuneration (STVR) plan payable at 0-100% of Potential Performance Pay.

Maximum Potential: INR 1,686,900

**Other Benefits/Information**

Performance Pay: Any payments made under the Short Term Variable Remuneration (STVR) Plan are at Company's sole discretion. Company may amend the plan rules from time to time and they do not form part of this agreement.

Income Tax: Appropriate Income Tax would be deducted in the payroll every month

Gratuity: The gratuity payment will be as per The Payment of Gratuity Act, 1972. It is payable on cessation of employment after a minimum of five years of continuous employment or in event of demise or permanent disability of an employee.

**Total CTC: INR 7,687,990.5**

The STVR (Short-Term Variable Remuneration) program is designed to reward your contributions to CBA's success. If you meet your performance expectations and the Company decides to make an STVR payment, your target payout could range from 40% to 60% of your STVR potential. Please note that all STVR payments are subject to the Company's discretion and may change based on various factors, including but not limited to, individual and company performance, as well as any changes to the STVR plan rules over time.