

**Shaik Latheef****OFFER OF EMPLOYMENT**

This contract sets out the terms and conditions of your employment with Version 1 Services Private Limited (formerly Cedar India Consulting Private Limited) ("the Company") and constitutes your main statement of employment particulars as required by statute.

1. Commencement

Your employment with the Company will begin on 05 April 2021. You will be employed by the Company, in the function of Oracle HCM Cloud Technical Consultant on the terms and subject to the conditions as set out in this contract of employment.

Your employment will be probationary for a period of 6 months from the date of commencement of employment and the Company reserves the right to extend this period of probation. Permanency of employment will be notified in writing after successful completion of probation and subject to our Probation Policy.

Your employment is contingent upon your ability to work for the Company without restriction (i.e. you do not have any non-compete obligations or other restrictive clauses with any previous employer).

2. Place of Employment

You will normally carry out your duties from our Bangalore office, travelling to customer sites if required. However, the Company may require you to work from its various premises, or such other location(s) within India, as the Company may reasonably request in the proper execution of your duties. The Company may also require you to travel outside of India from time to time as part of your duties.

The Company reserves the right to appoint you to other positions (whether within the Company or any Group Company) and to base you at other locations whether temporarily or permanently as the needs of the business require.

3. Hours

Your daily contracted hours are 8 excluding lunch time Monday to Friday (inclusive), irrespective of shifts. The weekly contracted hours are therefore 40 (8 x 5 working days).

You may however be expected to work such additional hours (without additional pay) as the needs of the business dictate.

4. Salary

Your Cost to Company ("CTC") will be **Rs 1,250,000.00**. CTC is payable in twelve equal instalments monthly in arrears on the last working day of each month less any statutory and voluntary deductions. Your CTC is split into the following 2 components:

- A. Basic Salary: Rs **375,000.00** per annum (30% of CTC)
- B. Flexible Component of CTC: Rs **875,000.00** per annum (70% CTC)

The Flexible Component of CTC will be distributed as per your agreed terms and will be inclusive of

- 1. Statutory Variables- Gratuity and Provident Fund



2. Mandatory Variables- Leave Travel Allowance & House Rent Allowance
3. Optional Variables- Sodexo Meal Card, Fuel Reimbursement, Children's Education Allowance, Telephone & Internet Allowance, Car Maintenance and Other Allowances.
4. Insurance costs are completely borne by the Company.

5. Bonus

You may, from time to time, be entitled to participate in a Company and/or personal performance related bonus scheme. Bonus payments are entirely at the Company's discretion and any scheme in which you are invited to participate will be notified to you separately.

6. Pension & other Benefits

The Company provides a number of employee benefits. On commencement of your employment, or otherwise stated in your Offer Letter, you shall be entitled to be a member of the Qualifying Pension Plan. All deductions will be adjusted against the Flexible Component of your Cost to Company.

The Company reserves the right to amend the contractual benefits it offers by giving 3 months' written notice to the employee.

7. Duties

You agree that during your employment you will carry out such duties as may be required by the Company from time to time and comply with all reasonable instructions and regulations relating to the Company or to any Group Company. You will also (during your working hours) devote the whole of your time, attention and ability to your duties, work diligently and promote the interests of the Company.

8. Annual Leave

The Company's vacation year runs from 1st January to 31st December. You will be entitled to 27 days of annual leave consisting of 15 days of earned leave (accrued at a rate of 1 earned for every 20 days of working) and 12 days sick leave, pro-rated depending on the date of joining.

Your earned leave entitlement includes nominated Company Days which are defined in the Company. The procedure for requesting and recording annual leave is outlined on the Company intranet.

On the termination of your employment, you will be paid in lieu of annual leave accrued but not taken as at the date of termination, based on completed months of service. Alternatively, you will be required to repay to the Company for any leave taken in excess of your entitlement.

9. Sickness Absence

You will declare any pre-existing medical conditions which may affect your ability to perform your duties.

As outlined in "Annual Leave", you are eligible for up to 12 days sick leave per calendar year. In case of taking more than 2 consecutive days of sick leave, a medical certificate will need to be provided.

Failure to notify the Company of sickness absence without good reason will amount to unauthorised absence and may be treated as a disciplinary matter under the Company's Disciplinary Policy.



10. Health and Safety

The Employer will take all reasonable practicable steps to ensure the health, safety and welfare of all employees while at work. Employees are also obliged to take care for their own health and safety and the health and safety of their colleagues and any other person entering the Employer's premises or working in conjunction with the employee.

Version 1 reserves the right for you to attend at any time during the course of your employment, a medical examination (at Company expense) with a Doctor nominated by Version 1 to determine that you are fully fit to perform your duties. The result of such examination will be disclosed to Version 1 and you hereby consent to such disclosure.

11. Expenses

Provided that the Employer gives authority in advance, you shall be refunded all reasonable out-of-pocket expenses properly and necessarily incurred by you in the performance of your duties, on production of the relevant receipt(s). Any benefits provided by the Employer to the Employee which are not expressly referred to in this Agreement shall be regarded as ex gratia and made at the absolute discretion of the Employer and shall not confer any contractual entitlement upon the employee or any third party.

12. Repayments

If at any time money is owed and payable by you to the Company, you hereby consent to the deduction by the Company of the sums from time to time owed from any payment due to you from the Company, howsoever arising.

13. Data Protection

You consent to the Company holding and processing, both electronically and manually, the data it collects which relates to you for the purposes of the administration and management of its business. It may also be necessary for the Company to forward such personal information to other offices it may have or to any Group Company outside the European Economic Area where such a Company has offices or storage for the processing of data for administrative purposes and you consent to the Company doing so as may be necessary from time to time.

14. Security & Information Systems Security

You are required to comply with all security measures and control procedures covering access, use and protection of data and information, defined within the Company's Information Security Policy.

Any breach of security may, depending on the circumstances, be treated as a disciplinary matter under the Company's Disciplinary Procedure.

15. E-mail and Internet usage

You are required to use Company or Client e-mail, social media, messaging and Internet, whether working from a Version 1 location, client location or other location, in line with the Company Information Security Policy.

Unauthorised or inappropriate use of e-mail, social media, messaging or the Internet may be treated as a disciplinary matter under the Company's Disciplinary Procedure.



16. Disciplinary and Grievance Procedure

You are subject to and shall observe the Company's disciplinary, disciplinary appeal and grievance procedures details of which are available on request.

If you wish to raise a grievance, you may apply in writing to your line manager in the first instance in accordance with the Company's grievance procedure.

If you wish to appeal against a disciplinary decision, you may apply in writing to the Chief Executive in accordance with the Company's disciplinary procedure.

17. Company Property

Documents, note books, computer media, tools, keys, identity badges or other Company property are supplied to you to enable you to carry out your job. Such items remain the property of the Company and you will be expected to return them in good condition, on request from your manager or upon termination of employment. Failure to return company property may mean the value of the article is deducted from your salary.

Responsibility for the security of valuable items of Company property supplied for personal use. E.g. telephones, computers, tools etc. rests with the user.

18. Conflict of Interest and Other Employment

Conflicts of interest may arise from additional employment so, while you are employed by the Company, you must not engage in, or have interests, either directly or indirectly, in any capacity, in any trade, business or occupation which is, or may be, in competition with the Company, whether paid or unpaid, provided that you shall not be prohibited from holding by way of investment any securities listed or dealt on the Stock Exchange and comprising not more than 3% of the securities of the class in question. Written prior permission to engage in additional employment must be obtained by application to a Company Director.

19. Confidential Information

You shall comply with all Company policies and instructions relating to the confidentiality of information. These may be defined at a Company, project or client-level

You shall not, either during your employment or after its termination, use to the detriment or prejudice of the Company or any Group Company or any of its or their clients or, except in the proper course of your duties, divulge to any person, firm or Company or otherwise make use of any trade secrets or confidential information which may have come to your knowledge during the course of your employment with the Company or with any Group Company including details of any advertising, marketing or promotional campaign which the Company or any Group Company is to conduct; any information relating to expansion plans, business strategy, marketing plans and sales forecasts of the Company or any Group Company; details of the employees and officers of the Company or any Group Company; confidential reports or research commissioned by or provided to the Company or to any Group Company; and any information which you are told is confidential or is given in confidence to the Company or any Group Company. The foregoing list is not exhaustive.



This restriction shall continue to apply after the termination of your employment without limitation in time but shall cease to apply to any information or knowledge which subsequently comes into the public domain, other than by way of unauthorised disclosure by you.

If you are bound by a confidentiality agreement with a previous employer, you must notify the Company and indemnify the Company against any breach thereof.

20. Restrictions

You acknowledge that, during your employment, it is likely that you will obtain knowledge of trade secrets, know-how, techniques, methods, lists, computer programs and software and other confidential information relating to the Company, Group companies and their employees and clients. In order to safeguard the goodwill of the Company and all Group companies in connection with their clients and employees, you hereby agree to the restrictions set out in this Clause.

You agree that:

- (a) for a period of 6 months after the termination of your employment (only if the termination is initiated by you), you will:
 - i. not be involved either directly or indirectly as a director, principal, partner, consultant or accept employment in a business or concern of whatever kind which is a competitor of the Company or any Group Company, in an area of the business with which you were materially involved in during the 12 months prior to the termination of your employment;
 - ii. not work for an organisation, be that directly or indirectly, for whom you provided consulting services to during the 12 months prior to the termination of your employment;
- (b) during your employment and for a period of 6 months after its termination, you will not on your own behalf, or on behalf of any person, company or other entity, directly or indirectly:
 - i. solicit, interfere with or endeavour to entice away from the Company or any Group Company any Client;
 - ii. solicit, interfere with or endeavour to entice away from the Company or any Group Company any Employee;
 - iii. solicit, interfere with or endeavour to entice away from the Company or any Group Company any Supplier or Trade Partner or seek to interfere with or otherwise cause disruption to the terms of business enjoyed by the Company or any Group Company with any Supplier or Trade Partner.

Each of the sub-paragraphs and their sub-paragraphs above constitute an entirely separate, severable and independent restriction on you.

The restrictions contained in this clause are considered reasonable by the parties, but in the event that any such restrictions shall be found to be void but would have been valid if some part thereof was deleted, such restrictions shall apply with such modifications that may be necessary to make the restriction necessary and effective. You agree that the said restrictions are reasonable and necessary for the protection of the business of the Company and that they do not work harshly upon you. You also agree that you will not, at any time, after the termination of this agreement, represent yourself as being in any way connected with or interested in the business of the company.



21. Intellectual Property Rights

You agree that all rights to all material created in the course of your employment with the Company (including ownership of physical material) shall vest in the Company. In consideration of the Company entering into this Contract, you hereby assign the Intellectual Property Rights with full title guarantee to the Company absolutely for as long as such rights subsist (including all renewals, reversions, extensions and revivals of such rights). For the purposes of this Clause "Intellectual Property Rights" shall mean all rights and in the nature of Copyright, or database rights, patent rights, design rights (registered and/or unregistered), rights to trade marks (registered and/or unregistered) and all analogous rights whether now existing or created in the future to which you may now or at any time after the date of this Contract be entitled in respect of material created in the course of your engagement under this Contract.

You agree that you will, at the discretion of the Company, do all such things and sign and execute all such documents and deeds as may be required to perfect, protect or enforce any of the rights assigned to the Company under this Clause.

You herewith irrevocably and unconditionally waive all moral rights to which you may now or at any time in the future will be entitled under the Copyright Designs and Patents Act 1988 (and under any similar laws enforced from time to time throughout the world) in respect of the material created by you in the course of your employment.

22. Termination of Employment

Within the Probationary period the period of written notice from you to the Company and from the Company to you, to terminate your employment shall be 1 month.

Thereafter, the period of written notice required from you to the Company and from the Company to you, will be 3 months.

The Company reserves the right, at its sole discretion, to pay you in lieu of any period of notice. Any such payment shall be without prejudice to your duty to mitigate your loss during the notice period in the event that a payment in lieu of part or all of the notice period is made.

The Company shall be under no obligation to vest in or assign to you any powers or duties or to provide any work to you and the Company may at its discretion at any time including during any period of notice given by either party amend your duties and/or suspend you from the performance of your duties and/or exclude you from any premises of the Company and/or require you to work from home.

Salary will not cease to be payable and contractual benefits provided by reason only of such suspension, exclusion and/or requirement(s). You shall throughout any such period of suspension, exclusion and/or requirement(s) continue to act as an employee of the Company and shall comply with your obligations under this Contract.

The Company reserves the right to terminate your employment without notice in the following circumstances: -

- (a) gross misconduct, wilful or persistent refusal to perform proper duties or to observe reasonable instructions of the management of the Company, conduct likely to bring the Company into disrepute, conviction of a criminal offence, other than minor road traffic act offences, or;

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- (b) absence due to incapacity or otherwise for a period or periods aggregating 18 weeks in a consecutive period of 12 months or 26 weeks in a consecutive period of 24 months.

23. Return of Company Property

On the termination of your employment, you shall deliver up to the Company all correspondence, documents, lists, disks and other papers (or other means of storing or recording information) and all other property belonging to the Company or any Group Company which may be in your possession or under your control, and you shall not without the written consent of the Company take any copies thereof.

24. Undertaking

You confirm that you have the appropriate immigration status and/or work permit necessary to enable you to work in India and you agree to provide such confirmation of this to the Company's satisfaction when required.

In the event that your immigration status and/or work permit does not enable you to work in India, you will be classed as absent without pay from this point. If after a further period of 6 weeks you do not have a status/permit to enable you to work in India, the Company reserves the right to terminate your employment at this point, or, at the sole discretion of the Company, extend this period before termination.

25. Variation of Terms and Conditions

These conditions within this contract of employment are subject to variation from time to time by individual or general notice. The Company will give reasonable notice of any change except where changes may be introduced at lesser notice by mutual agreement, or by tacit agreement, or when a change is rendered necessary under a statute. The Company will revise and amend the contents of all documents referred to herein and ensure that your Manager or a Company Director make the revised documents available to you.

26. Miscellaneous

There are no collective agreements in force directly affecting your employment.

This Contract replaces all previous written or verbal agreements between you and the Company or any Group Company.

27. Definitions

- "Employment Period" refers to the period of employment;
- "the Company" shall mean Version 1 Services Private Limited (formerly Cedar India Consulting Private Limited);
- "Company Director" shall mean one of the directors of the Group Company;
- "Client" shall mean any organisation with which the Company has traded during the previous 36 months, or one to which the Company has submitted a formal proposal for the provision of its services during the previous twelve months (and this is known to you).
- "Group Company" shall mean any company which for the time being is a holding company (as defined by Section 736 of the Companies Act 1985) of the Company or any subsidiary (as defined by Section 736 of the Companies Act 1985) of the Company or of any holding company of the Company;



- "Employee" shall mean any employee of the Company or any Group Company or any independent consultant working for the Company or and Group Company;
- "Manager" means the person you have been advised you report to or can reasonably be assumed that you are currently reporting to;
- "Reasonable Terms" means the cost of the premium is comparable to the market rate for a person of a similar same age and sex;
- "Supplier" shall mean any person or firm or company or other entity with whom the Company has traded during the previous 36 months;
- "Trade Partners" shall mean any person or firm or company or other entity whom the Company has traded during the previous 36 months, or one to which the Company has submitted a formal proposal or entered formal partnership arrangements during the previous 12 months, to develop business opportunities, projects, assignments or any other matter relating to the business of the Company or any Group Company.

Acceptance:

I accept the offer of employment contained in your Offer Letter dated 16 March 2021 together with the Contract of Employment set out above. I confirm that I have read, accept and agree to the terms of this Contract of Employment.


I can commence employment with the Company on:

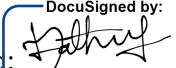
Date: 05 April 2021

I understand that this offer is conditional upon the receipt of satisfactory references and receipt of satisfactory documentation (if applicable) relating to my employment status in India.

Company Signature

Employee Signature

Signed: 
75DBA3EF6D274C4...

Signed: 
3C2D11135EE84BA...

Date: 18-03-2021

Date: 16-03-2021