

**Chubb Business Services India LLP**

Plot No 16, Sector III  
HUDA Technologies Enclave  
Madhapur  
Hyderabad - 500081

**Private and Confidential**  
**30 March 2020**

**OFFER OF EMPLOYMENT**

Dear Mr. Prudhvi Raj Maddi,

Congratulations! We are excited to extend an offer of joining Chubb Business Services India LLP ("Company" or "Chubb"), on the following terms and conditions.

**1. Appointment**

You will be appointed as Software Engineer (Grade 22) to be based in Hyderabad. You shall perform such duties as may from time to time be assigned to you and shall comply with all reasonable directions by the management of the Company.

The designation and grade are for reference only and do not entitle you to any benefit other than as has been specified in this letter, or intimated to you in writing in respect, thereof. The management of the Company retains the right to change / modify / amend the titles/ designations or to rearrange the grade structure, which may impact the above fact. Our offer of employment is contingent upon satisfactory findings from Chubb's background check process.

**2. Commencement Date**

The official commencement date of your employment would be **1<sup>st</sup> April 2020**.

**3. Annual Compensation**

**Annual Remuneration package** - Your Total Fixed Compensation is **INR 1,296,300 per annum**. This does not include variable compensation. A detailed breakdown of your compensation, including variable compensation, is shown in **Annexure – A**. Your Compensation is strictly private and confidential between you and the Company and should not be discussed with anyone. The Company bears no responsibility whatsoever for any taxes that may be levied in respect of your income comprising your remuneration and perquisites.

**4. Probationary Period**

You will be required to serve a probationary period of 6 months. Your performance will be formally reviewed by 1<sup>st</sup> October 2020. The Company holds the right to extend your probation period if they deem appropriate or terminate your services at the end of the probationary period if you fail to meet the performance standards of Chubb. Upon successful completion of the probation period, you will be confirmed in the service which will be intimated to you in writing.

**5. Place of work**

You will at present report to our office in Plot Number – 16, Sector – III, HUDA Technologies Enclave, Madhapur, Hyderabad. You may be required to work at any of the alternate locations of the Company. The Company may, after giving you reasonable notice transfer, assign your services temporarily or permanently to any place of business in India or overseas.

## **6. Working hours**

While Chubb has standard working hours of 9:00 am to 5:00 pm at your location, your shift and hours will be determined in a discussion with your manager. Please note that the facility remains open to accommodate multiple shifts. You are expected to work the shift hours that are articulated to you by your manager and/or Human Resources from time to time.

## **7. Leave & Holidays**

You will be entitled to leaves as per the Company policy with prior approval of your immediate supervisor. An indicative list of your leaves and holidays has been provided below:

- a) **Earned Leave:** You will be entitled to 12 days of Earned leave per calendar year which will be accumulated monthly. The total number of earned leaves that can be carried forward to the following year should not exceed 20 days.
- b) **Casual Leave:** You will be entitled to 12 working days of casual leave per annum prorated monthly.
- c) **Sick Leave:** You will be eligible for 12 working days of sick leave per annum prorated monthly. Sick Leave for 3 or more continuous days must be supported by a medical certificate from a registered practitioner.
- d) **Public Holidays:** The Company observes public holidays in a year as per statutory norms. The local holidays will be chosen based on the local Government Holidays list and will be published prior to the commencement of the calendar year.

Please also refer to the General Terms and Conditions of employment which are outlined in **Annexure – B**.

This employment offer is subject to verification of the particulars mentioned in your application and documents. In case, these particulars are found to be false, your services would be liable to termination without any reason or notice at any time. We have provided the list of documents to be submitted at the time of joining in **Annexure – C** for your easy reference.

**Acceptance of offer letter:** Please send your acceptance of your employment within five (5) business days from the date of the offer, failing which this offer shall automatically stand cancelled.



We look forward to welcoming you to Chubb.

**With best wishes,**

**Yours Sincerely,**

**Mohan Narayanaswamy  
Vice President & Executive Director**

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**Signature**

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**Date**

**For Chubb Business Services India LLP**



I accept the above-mentioned terms and conditions of employment

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**Name:**

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**Signature:**

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**Date:**

## Annexure A

Name	<b>Prudhvi Raj Maddi</b>
Designation	Software Engineer
Salary Grade	22
Commencement Date	1 April 2020
Probation Period	6 Months

Compensation Components	Monthly	Annual
Basic Salary	43,210	518,520
House Rent Allowance	17,284	207,408
Conveyance Allowance	1,600	19,200
Provident Fund (Employer contribution)	5,186	62,232
Leave Travel Allowance	3,600	43,200
Special Allowance	37,145	445,740
<b>Total Fixed Compensation</b>	<b>108,025</b>	<b>1,296,300</b>
<b>Variable Compensation*</b>		<b>103,704</b>
<b>Total Cost to Company</b>		<b>1,400,004</b>

\* **Variable Compensation:** Chubb's Annual Bonus Program, typically paid in April each year, reflective of Company and individual performance. Based on your Grade, your bonus range is 0% - 16% of your Total Fixed Compensation, representing the range of bonus payments you may receive in a given year. Any bonus paid is discretionary and the Company holds the right to not pay you bonus in any particular year. You must be an active employee of Chubb on the date of payment to receive a bonus with respect to a given performance year. Variable compensation shown above is indicative only and is based on the mid-point of the bonus range provided for your Grade.

### Other benefits and information

**Annual Salary Review:** Your performance appraisal will be done through the Talent Portal Learning Centre which includes one mid-year discussion and one year-end performance review with your reporting manager. Following the Chubb Performance review, employee will be eligible for a salary increase in April each year. Out of cycle increases are subject to management decision and looked at on a case to case basis. The Company holds the right to not increase your salary in any particular year.

**Insurance:** You will be covered under our Group Life and Medical Insurance policy which includes Accident & Health.

**Provident Fund:** Chubb will make contribution on your behalf to the provident fund in accordance with the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

**Gratuity:** Upon completion of five years of continuous service or more with the Company, the Company will pay you gratuity in accordance with the Payment of Gratuity Act, 1972.

## Annexure B

### General Terms & Conditions of Employment

Your employment with Chubb will always be governed by the following General Terms and Conditions. The Company has the right to amend these from time to time and you will be communicated of the changes.

**Trainings or Examinations:** At any instance, if you intend to appear in some examination or attend some training related to your profession while working with the Company, you are required to obtain prior written permission from an authorized person by giving full details including time frame and acknowledge that this will not affect your regular duties and responsibilities assigned to you by the Company.

### Intellectual Property

**Intellectual property of other Employers:** We have extended this offer to you based upon your general knowledge, background, experience and skills and abilities and not because of your knowledge of your current employer's or any previous employer's trade secrets or other Company specific information. As a condition of employment with us, you agree not to disclose or use Confidential Information or proprietary information or any trade secrets and Intellectual Property of any current or prior employer. In this regard, you should be extremely careful not to bring any documents, Confidential Information, or other materials in any form belonging to or acquired from any current or prior employer or third party.

**Prior Inventions:** You will not, without Chubb's prior written consent (such consent by an authorized Officer of Chubb), incorporate, any Invention, that you have, either directly or indirectly, and, alone or jointly with others, created, conceived, developed, or have ownership interest in, prior to your employment with Chubb (collectively called "**Prior Invention**") or third party Invention into an Invention of Chubb ("**Chubb Invention**"). In the event that you incorporate any Prior Invention or third-party Invention into a Chubb Invention, you agree to unconditionally grant to Chubb a nonexclusive, perpetual, irrevocable, worldwide, fully-paid license, with the right to sublicense through multiple levels of sublicenses, under any and all rights in relation to such Prior Invention and in case of a third party Invention to agree to procure a license on the same terms. You hereby agree to waive any right to and refrain from raising any objection or claims pursuant to Section 30-A of the Copyright Act, 1957.

You are required to provide a complete list of all Prior Inventions prior to the commencement of your employment with Chubb. If you do not provide a list, you represent there are no Prior Inventions.

**Assignment of Intellectual Property:** During your employment with Chubb, you will, without additional compensation, promptly disclose to Chubb, all intellectual property rights to patents, trade secrets, copyrights, trademarks, designs, processes, methods, improvements, ideas, copyrightable works, and other intellectual property. You hereby assign to Chubb, all your right, title, and interest in and to each Chubb Invention. For the purposes of Indian copyright law, you acknowledge that all original works of authorship which are made by you (solely or jointly with others) within the scope of your employment and which are protectable by copyright are "works made for hire". You further hereby agree to waive any right to and refrain from raising any objection or claims pursuant to Section 19(4) of the Copyright Act, 1957.

If any Intellectual Property rights, including moral rights, in any Chubb Invention cannot (as a matter of law) be assigned by you to Chubb then **(i)** you unconditionally and irrevocably waive the enforcement of such rights and all claims and causes of action of any kind against Chubb or any of its licensees, successors or assignees with respect to such rights, and **(ii)** to the extent you cannot (as a matter of law) make such waiver, you unconditionally grant to Chubb an exclusive, perpetual, irrevocable, worldwide, fully-paid-up, royalty-free license, with the right to sublicense through multiple levels of sub-licensees, under any and all such rights **(a)** to reproduce, create derivative works of, distribute, publicly perform, publicly display, digitally transmit, and otherwise use the applicable Invention in any medium or format, whether now known or hereafter discovered, **(b)** to use, make, have made, sell, offer to sell, import, and otherwise exploit any product or service based on, embodying, incorporating, or derived from the applicable Invention, and **(c)** to exercise any and all other present or future rights (including rights to protect and enforce) in the applicable Invention. You further expressly agree that during and after the period of your employment, you will assist Chubb, when requested and deemed necessary by Chubb, to obtain and enforce its Intellectual Property rights relating to any Chubb Invention in all countries. If you are unable to provide requisite assistance, including being unable to provide your signature on any document needed in connection with such purposes, you hereby irrevocably designate and appoint Chubb and its duly authorized officers and agents as your agent and attorney in fact, which appointment is coupled with an interest, to act on my behalf to execute and file any such documents and to do all other lawfully permitted acts to further such purposes with the same legal force and effect as if executed by you.

For the purposes of this offer letter "Invention" means any idea, concept, information, invention, material, process, data, program, know-how, improvement, discovery, development, design, artwork, mask work, formula, works of authorship, derivative work, compilation or other copyrightable work, and/or technique, and all Intellectual Property rights in such items.

For the purpose of this offer letter "Intellectual Property" shall mean all past, present, and future rights of the following types, which may exist or be created under the laws of any jurisdiction in the world: **(i)** rights associated with works of authorship, including exclusive exploitation rights, copyrights, design rights, moral rights, and mask work rights; **(ii)** trademark, service marks and trade name rights and similar rights; **(iii)** trade secret rights; **(iv)** patent and industrial property rights; **(v)** other proprietary rights in intellectual property of every kind and nature; and **(vi)** rights in or relating to applications, registrations, renewals, extensions, combinations, divisions, amendments and reissues of, and applications for, any of the rights referred to in clauses Chubb through **(v)** of this sentence.

**Confidentiality:** During your employment with Chubb and at all times thereafter you unconditionally shall (a) hold in confidence and shall not disclose, discuss, communicate about or publish any Confidential Information except (i) to the extent necessary in order to perform your duties; (ii) only as expressly authorized in writing by an authorized officer of Chubb, and (iii) in compliance with any applicable law or Chubb policy, and (b) use Confidential Information only to the extent necessary to enable you to perform your assigned duties for Chubb. You also agree that during the term of your employment, you shall not remove from Chubb's premises any documents, records, or materials (whether in electronic or hard copy form) which contain any Confidential Information, except to the extent such removal is connected with, the performance of your job. You shall take all reasonable steps to safeguard the confidentiality of such documents, records, and/or materials.

Upon cessation of your employment, you will be required to return to the Company all property, documents and papers in your possession or under your control relating to your employment or Chubb's business. You shall at the discretion of the Company be required to confirm in writing that you have complied with this requirement.

For the purposes of this offer letter, 'Confidential Information' means information, data or knowledge about Chubb's business or prospective business, its actual or anticipated research and/or development, including without limitation; (i) trade secrets, inventions, ideas, processes, software programs and subroutines (sequence of program instructions), computer source and object code, algorithms, technology, data, formulae, programs, other works of authorship, know-how, improvements, discoveries, developments, designs, and techniques; (ii) information regarding products, services, future products or services, plans for research and development, marketing and business plans, budgets, financial statements, contracts, pricing, competitors, customers and suppliers, including customers' and suppliers' identity as such, their contact information, and their type and volume of business with Chubb; (iii) information regarding the personal data, skills and/or compensation of Chubb's employees, independent contractors, and any other service providers of Chubb; (iv) information regarding the existence of any business discussions, negotiations, or agreements between Chubb and any third party; (v) any other confidential information of Chubb and that of its customers, sub-contractors, business partners or agents which is not available to the general public and which may be learnt by you in the course of your employment and (vi) any confidential knowledge, data or information of a third party that Chubb is under a duty to keep confidential.

**Non-Solicitation:** During your employment with the Company and for a period of 12 months thereafter, you shall not solicit, attempt to solicit, or assist in the solicitation of any customer, employee, independent contractor, or consultant of Chubb to terminate his, her or its relationship with Chubb in order to become a customer, employee, consultant, or independent contractor for any other person or entity that engages in the development, marketing, sale or distribution of products and/or services that are competitive with any current or announced product and/or service of Chubb.

**Conflict of Interest:** As a full time employee, you shall not engage in any outside work, in any capacity for remuneration or not over and above the legitimate work with us on duty days, on holidays or when on leave without obtaining written permission with the concerned Chubb authorized personnel.

**Policies & Procedures:** The Company shall be entitled to modify the terms of your employment on providing you with prior written notice and in accordance with applicable law. You will, in addition to the terms and conditions of employment specifically stated here in, be always governed by the policies and procedures of the Company. You will be provided with a staff handbook at the time of your joining which will include all the Company policies and procedures. You will be bound by the Company's Code of Conduct and all other rules, regulations, policies and orders issued by the Company from time to time in relation to your conduct, discipline and service conditions such as leave, work hours, dress policy, etc., as if these rules, regulations, policies were part of this contract of appointment. Without prejudice to the generality of the foregoing, you shall at all times comply with the Company's policies and procedures (as may be intimated from time to time on the Company's intranet or through the Company's newsletters and webcasts or other written means).

**Borrowing/Accepting/Giving Gifts:** You will not borrow or accept or give any money, gift, reward or compensation for your personal gains from or otherwise place yourself under pecuniary obligation of any person/client with whom you may be having official dealings. You will also not under any circumstances engage in any act that involves or even gives the impression of involving bribery or any illegal activity whatsoever.

**Restrictions:** You are expected to maintain utmost secrecy regarding the affairs of the Company and its business, activities, strategies, details of its clients etc. and shall keep confidential all information, instruments, documents etc. relating to the Company or its clients. Any official communication, which is confidential in nature shall be destroyed or shredded after the purpose is served and if such document/communication is not required for any repository purposes. You shall use all of the Company's resources only for official purposes. Any misuse or breach committed would call for necessary disciplinary action.



**Indemnity:** You shall indemnify, defend and hold Chubb its officers, directors, associates and agents harmless from any and all claims, causes of action, damages, obligations or liabilities or any kind arising out of or connected with any act or omission of yourself during the course of your employment with the Company. The Company shall not be responsible for any personal indebtedness or other liabilities incurred by you, during your employment with the Company. You understand and accept that you shall have no authority to pledge the credit of the Company to any person or entity without necessary written authorization from the designated official of the Company.

**Termination of Employment:** This appointment may be terminated by either party giving to the other party formal notice in writing thereof:

- During Probation: 30 days
- After Confirmation: 60 days

We may, however, at our sole discretion, terminate your employment by paying remuneration in lieu of notice.

If you voluntarily terminate your employment you will be required to work the full notice period and will not be eligible to any leaves during the notice period. You would be required to train your replacement during the notice period.

**Termination for cause:** The Company may terminate your employment without notice or pay in the event of a material breach or in case of a violation of Chubb Code of Conduct or gross misconduct or unlawful conduct on your part details of which are available in the Company's policy documents as may be amended from time to time.

**Nationality Declaration:** All employees irrespective of their nationality or citizenship shall furnish the "Nationality undertaking" to the Company and have an obligation to communicate any changes in their nationality status. If you are a foreign national or an NRI or an Overseas Citizen of India the obligations for registrations and extensions of your visa and stay in India and or any intimation to the requisite Governmental authorities and the Company shall be continuing obligation cast on you as an employee of the Company.

**Use of Company's name:** You shall use the Company's name, logo, trademark or other identifiers strictly in the manner permitted by the Company's policies, or for the purposes of provision of services delegated to you to the extent required. Upon termination of your employment with the Company, you shall not use the Company's name, logo, trademark or other identifiers in any manner other than what is already a matter of public knowledge, provided however, you will not be in breach of this clause if you make reference to the Company's name solely to describe your former association with the Company subject to the confidentiality obligations which the Company might have undertaken in relation to any of its clients, vendors or other Company's personnel.

**Personal Data:** During the course of your employment with the Company, you may provide the Company with confidential data or information that can be linked to you personally, or otherwise personally identifies you, including but not limited to your financial information, email address, addresses, telephone numbers, shareholdings, physiological and/or mental health information, and medical records and history (your Personal Data). You acknowledge that the Company may collect, use, transfer, store or otherwise process (Process) such Personal Data as required per the Company's policies, to facilitate the conduct of the Company's business, to conduct background checks, check conflicts or maintain independence, finance and accounting purposes or for quality and risk management purposes. The Company will process your Personal Data in accordance with applicable law and professional obligations and shall ensure that any service provider who Processes Personal Data on our behalf adheres to such requirements.





In order to Process your Personal Data the Company would require you to sign a Privacy Notice upon joining. This Privacy Notice is intended to help you understand why and how we may use your information.

**Governing Law:** The terms of this offer letter and annexures shall be governed in accordance with the laws of India and the courts at [Hyderabad] shall have exclusive jurisdiction over all matters arising out of or in relation to your employment with the Company.

During the course of your employment, you will employ yourself efficiently, honestly, faithfully and to the best of your ability and shall devote your whole time and attention to promote the interest of the Company and generally carry out duties and work as assigned to you and shall obey and comply with all lawful orders and directions give to you by the concerned superiors in the Company.

The above terms and conditions are binding on you the moment you accept the appointment by signing a copy of this letter of appointment.

**With best wishes,**

**Yours Sincerely,**

**Mohan Narayanaswamy**  
**Vice President & Executive Director**

\_\_\_\_\_  
**Signature**

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

**For Chubb Business Services India LLP**



I accept the above-mentioned terms and conditions of employment

\_\_\_\_\_  
**Name:**

\_\_\_\_\_  
**Signature:**

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

## **Annexure C**

### **Verification of Documents**

At the time of commencement of your employment with us, you are required to provide the following:

1. Your Relieving / Experience / Resignation and Acceptance Letters from your previous employer
2. Experience & Relieving Letters from all your previous employers worked earlier.
3. Two Passport Size photographs (WHITE Color Background is a must)
4. Salary Certificate from your previous employer indicating tax deducted so far.
5. Copies of all Educational Certificates (10th, 12th, Degree & PG)
6. Copy of AADHAR & PAN Card
7. Copy of Passport – first and last page and reflecting any active VISAs (if Passport is available)
8. Copy of UAN Number (if available)
9. Address Proof document