



OFFER LETTER

24-July-2023

MA Kalam Shabaz
#99 Peace Apartment, Flat 3Y,
3rd Floor, Sunshine layout 3rd cross,
TC Palya, KR Puram
Bengaluru, KA 560036
Email: mak_powerful@yahoo.co.in

Re: Offer Letter

Dear Kalam:

Provus Inc. (the "Company") is pleased to offer you employment on the following terms:

1. **Start Date.** Provided that you satisfy the conditions described at the end of this letter agreement, your first day of employment with the Company will be 28th Aug 2023, or another date mutually agreed upon in writing between you and the Company. The actual day you begin employment will be referred to as the "Start Date". Your work location will be Pune, Maharashtra.

2. **Position.** Your initial title will be "QE Lead – Professional Services", and you will initially report to Ruyben Seth, Head of Customer Success. This is a full-time position with regular working hours. While you render services to the Company, you will not engage in any other employment, consulting or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company. By signing this letter agreement, you confirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties for the Company.

3. **Base Compensation.** As an overtime exempt employee, beginning on the Start Date the Company will pay you a base salary at the rate of Rs. 40 Lakhs per year, payable in accordance with the Company's standard payroll schedule and subject to applicable deductions and withholdings. Until Provus establishes their own entity in India, you will be on payroll of another company designated by Provus under BOT contract (Built, Operate & Transfer).

4. **Bonus Plan.** You are eligible to participate in the Company's Bonus Plan. You are eligible to earn up to 2 lakhs as bonus per year pursuant to the Bonus Plan. The bonus will be paid on completion of a year from your date of joining. The bonus will be 50% dependent on company performance and 50% on your individual performance.

5. **Employee Benefits.** As a regular employee of the Company, beginning on the Start Date you will be eligible to participate in a number of Company-sponsored benefits. This includes all statutory benefits such as Medclaim, optional group term insurance and group accident insurance. Premium for group insurance is to be paid by you. You will also be eligible for Gratuity which will be paid after 5-years anniversary in the company. You will be subject to all rules and policies applicable to employees of the Company generally or at your level or in your position.

6. **Proprietary Information and Inventions Agreement.** Like all Company employees, you will be required, as a condition of your employment with the Company, to sign the Company's standard Proprietary Information and Inventions Agreement, which includes, among other terms, provisions



regarding your assignment of patent rights to inventions made during your employment at the Company and your non-disclosure of the Company's proprietary information.

7. **Probation and Confirmation.** You will be initially on probation for a period of 3 months during which you may be removed from your appointed post with a 2 week notice if not found satisfactory as per performance reviews.

8. **Employment Relationship.** Employment with the Company is for no specific period of time. Your employment with the Company will be "at will," meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause with 60 day notice period. Any contrary representations that may have been made to you are superseded by this letter agreement. This is the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by you and a duly authorized officer of the Company (other than you).

9. **Tax Matters.** All forms of compensation referred to in this letter agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law.

10. **Interpretation, Amendment and Enforcement.** This letter agreement, and any plans or programs referenced herein constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company. This letter agreement may not be amended or modified, except by an express written agreement signed by both you and a duly authorized officer of the Company. The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company (the "Disputes") will be governed by California law, excluding laws relating to conflicts or choice of law. You and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in California, in connection with any Dispute, or any claim related to any Dispute, that may be brought in court.

11. **No Conflicting Obligations.** By executing this letter, you represent and warrant that your performance under this letter does not and will not breach any agreement you have entered into, or will enter into, with any other party. You must disclose to the Company any and all agreements relating to your prior employment that may affect your eligibility to be employed by the Company or limit the manner in which you may be employed. You shall not engage in any other employment, occupation, consulting, or other business activity directly related to the business in which the Company is now involved or becomes involved during the term of your employment, nor will you engage in any other activities that conflict with your obligations to the Company. Similarly, you agree not to bring any third-party confidential information to the Company, including that of any former employer, and that you will not in any way utilize any such information in performing your duties for the Company. It is the Company's understanding that any such agreements will not prevent you from performing the duties of your position and you represent that such is the case. By signing and accepting this offer, you represent and warrant that: (i) you are not subject to any pre-existing contractual or other legal obligation with any person, company or business enterprise which may be an impediment to, or a conflict of interest with, your employment with the Company, or your providing services to the Company as its employee; (ii) you do not have and shall not bring onto the Company's premises, or use in the course of your employment with the Company, any confidential or proprietary information of another person, company or business enterprise to whom you previously provided services; and (iii) you will not, at any time during your employment with the Company, breach



any obligation or agreement that you have entered into with any third party, including your former employers. You agree not to enter into any written or oral agreement that conflicts with this letter.

12. Conditions of Offer. As with all employees, the Company's offer of employment to you is also conditioned on your submission of satisfactory proof of your identity and your legal authorization to work in India and, if requested, your completion of a standard background check to the satisfaction of the Company.

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We hope that you will accept our offer to join the Company. You may indicate your agreement with these terms and accept this offer by signing and returning a copy of this letter. This offer letter will be valid for 2 working day/s from the date of this letter.

If you have any questions, please contact us.

Very truly yours,

Provus Inc.

DocuSigned by:
 7/24/2023
DAA97EE987A4B2...
Mahesh Baxi
Co-founder and CEO

I have read and accept this employment offer:

Signature

Kalam Shabaz

Print Name

Date

Attachments(s):

1. GN-2023 HolidayList_Provus.pdf
2. Greynubo_LeavePolicy.pdf

Enclosures:

Annexure A - Compensation & Benefits

Annexure A

Compensation and Benefits Statement

Annual Total Compensation: Rs. 42 LPA

Fixed component: Rs. 40 LPA

Bonus component: Rs. 2 LPA

Salary Structure		
Components	Monthly (Rs)	Yearly (Rs)
Basic plus DA	1,33,333	16,00,000
House Rent Allowance	53,333	6,40,000
PF employer contribution	1,800	21,600
Special Allowance	1,44,867	17,38,400
Total Gross	3,33,333	40,00,000

The amount mentioned in flexible component can be assigned by the employee as per the following norms:

Flexible Components	Amount per annum (INR)	Supporting Documents
Self-Car Reimbursement	Up to Rs 21,600 (Fuel & Maintenance expenses for personal vehicle)	Original receipts of fuel & maintenance.
LTA once a year	On actuals	LTA will be exempt if availed by the employee twice in a block of four calendar years.
Special Allowance (Balance of the above items paid with the Salary after appropriate tax deductions)	Balancing Figure of Flexible Components	