



January 30, 2017

Meeshawn Marathe  
S-7, Suyog-2, Nr. Vejalpur Bus Stop  
Vejalpur, Ahmedabad - 380051, Gujarat

Dear Meeshawn:

Enclosed please find two original contracts for India. For your enjoyment, we have also enclosed a copy of the User's Guide to The MathWorks from our headquarters in the U.S., which contains a great compilation of company history, culture, survival tips, and other useful information. Please note that not all chapters are applicable to you (particularly Pay and Benefits and Daily Life).

In order to assist you with your move to the Bangalore area, we will provide relocation assistance for reasonable expenses. Prior approval is required before any of these expenses are incurred. In the event your employment with The MathWorks is terminated for any reason excluding economic or redundancy within one year from your start date or the delivery date of your household goods, whichever is later, or you do not join The MathWorks as agreed, you will be required to repay all relocation expenses and/or fees paid to you or on your behalf. You authorize The MathWorks to withhold all or part of the repayment amount from any salary, commission, vacation time, and/or Stakeholder payments owed to you at the time of termination.

This offer is contingent upon your receipt of a Masters degree in Engineering at Indian Institute of Technology Madras. You will be required to submit a provisional mark sheet or written letter from your university stating that you have completed all the requirements to your ME., a week prior to your start date. If this contingency is not satisfied, the offer will be deemed to be revoked and The MathWorks shall have no obligation to employ you.

During the weeks prior to your start date, you will receive two emails from Workday (our Human Resource system), with your user name and temporary password. Please login and follow the instructions under "Getting Started at MathWorks", to complete a number of essential steps prior to your first day.

We look forward to welcoming you to The MathWorks and trust that you will find this association both challenging and rewarding. We anticipate that you will start on June 27, 2017. Please respond by February 6, 2017 and indicate your acceptance by signing both copies of the contract. Please return one copy of the signed contract prior to your start date in the preaddressed envelope provided.

Sincerely,

  
Kishore Rao  
Country Manager, India

Accepted:  YES Date: February 2, 2017

**Enclosures**

- 2 original contracts
- Stakeholder plan
- User's Guide

MathWorks India Private Limited  
9th Floor, 'B' Wing, Etamin Black  
Prestige Technology Park II  
Marathahalli - Sarjapur Ring Road  
Bangalore - 560103, Karnataka  
India

Tel: +91-80-6632-6000  
Fax: +91-80-6632-6010  
mathworks.in  
CIN: U72200KA2008FTC045050

Fourth Floor, Statesman House  
Barakhamba Road  
New Delhi - 110001  
India

Valika Business Center  
Level 5, C - Wing  
Panchshil Tech Park One  
Airport Road, Yerwada  
Pune - 411006  
India

**CONTRACT OF EMPLOYMENT FOR AN INDEFINITE PERIOD****THE PARTIES**

Name and address of employer : MathWorks India Private Limited  
(the Company) 9<sup>th</sup> Floor, 'B Wing', Etamin Block  
Prestige Technology Park II,  
Marathahalli - Sarjapur Outer Ring Road,  
Bangalore – 560103

Name and address of employee : Meeshawn Marathe  
(referred to in this contract as you) S-7, Suyog-2, Nr. Vejalpur Bus Stop  
Vejalpur, Ahmedabad - 380051, Gujarat

**1. COMMENCEMENT OF EMPLOYMENT**

Your employment with the Company will commence on June 27, 2017 and that is the effective date of this contract.

The first 6 months of your employment will be on a probationary basis and comprise a trial period. This may be extended by the Company at its discretion by up to a further 6 months if a longer period is required to evaluate your performance properly. Unless the Company issues you a letter extending your probation beyond 6 months, you will be deemed to have been confirmed on the expiry of 6 months from the effective date of this contract. During the probationary period, this employment will be terminable by either party on one week's notice. Thereafter, in the event the period of probation is extended, then during such extended period this employment will be terminable by either party with one month's written notice. The Company may provide one month's pay in lieu of such notice and terminate your employment.

**2. DESCRIPTION OF DUTIES AND JOB TITLE**

Your initial job title is Application Support Engineer. You will initially report to Karthik Kepalagudde. The Company, after consultation with you, may change your job title or reporting line. You will be required to perform the duties assigned to you by the Company. The Company reserves the right to assign other duties to the employee. Because of the evolving nature and changing demand of the Company's business, you must understand that your duties may vary from time to time and you are expected to be flexible to accommodate such changes.

If required by the Company, you will undergo appropriate Company provided training to enable you to fulfil your duties (including any additional or different ones).

### 3. OTHER INTERESTS

You must devote your full time, attention and abilities to your job duties during working hours, and to act in the best interests of the Company at all times. You must not, without the Company's written consent, be in any way directly or indirectly engaged or concerned in any other business, or prepare to be engaged or concerned in any other business, where this is or is likely to be in conflict with the Company's interests or where this may adversely affect the efficient discharge of your duties. However, this does not preclude you holding, for investment purposes only, up to 5 percent of any shares or other class of securities in any public company that is quoted on a recognised stock exchange.

### 4. PLACE OF WORK

Your normal place of work shall be at the company's office in the Bangalore area, but, according to business needs and with prior notice, the Company may require you to change your normal place of work to such other location of the Company or of any company in the MathWorks group in India (either on a permanent or temporary basis) as it may decide.

### 5. TRAVEL AND WORKING OVERSEAS

You may be required to travel in the country of your normal place of work as well as to any other country, including overseas, from time to time. This may involve travelling outside normal business hours and at weekends or public holidays should the need arise.

Reasonable expenses will be reimbursed for such travel (upon production of appropriate travel receipts) as stated in the Travel Policy.

### 6. REMUNERATION

Your gross compensation, on a *cost-to-company* basis, will be Rs. 1,160,000 per annum, and the breakup of the fixed pay is detailed in Annexure 1 of this contract. Your salary is payable by equal monthly instalments in arrears by no later than the last day of the month by credit transfer into your bank account. All tax liabilities arising out of your compensation package are your responsibility.

The amount of your remuneration must be treated by you as confidential.

Any additional payments or benefits, which are made beyond those referred to above, will be paid to you by the Company on a discretionary basis. They do not constitute entitlement to any future payments or benefits. This is also the case for repeated, uninterrupted, and similar payments or contributions, even if they do not include a specific reservation of discretion. All payments in terms of the remuneration package will be subject to deduction of tax at source and other applicable withholdings, as per relevant laws, rules and regulations in force from time to time.

**7. WORKING TIME**

Your normal working hours shall be as per the Company's Staff Handbook, together with such additional hours as the Company may request or as may be necessary for the proper performance of your duties. The Company may vary the normal start or finish times according to business needs.

Your base salary is in compensation for all the hours you work and you will not be entitled to receive any additional overtime payments in the event your designation falls within the 'Management' category.

**8. HOLIDAYS**

Unless the Company provides you written intimation to the contrary, your holiday entitlements and holiday pay are set out in the Staff Handbook.

**9. PERSONAL AND OTHER LEAVE**

You will be entitled to sick and carer's leave in accordance with applicable legislation. Procedures which apply if you are absent from work through sickness or injury are set out in the Staff Handbook.

**10. PENSION AND BENEFITS**

You will be entitled to participate in such benefit and pension schemes run by the Company from time to time. The Company will, as a minimum, comply with its statutory obligations.

**11. SUSPENSION**

The Company may suspend you with pay while investigating any matter which the Company believes could lead to the Company exercising its rights under clause 12 or taking other disciplinary action.

**12. TERMINATION**

After the probationary period has ended and your employment has been confirmed, you shall be entitled to two months' notice in writing of termination of employment. However, the Company may, in its absolute discretion, make a payment of your fixed salary in lieu of the above notice entitlement (or any unexpired part of it).

The Company reserves the right to terminate your employment at any time without notice or any payment in lieu of notice in the following circumstances:

- (a) for any act of serious misconduct or of serious incompetence; or
- (b) for material breach by you of your obligations to the Company; or

- (c) if you are guilty of any conduct which seriously prejudices or is likely seriously to prejudice the Company, its business or its reputation; or
- (d) if you are convicted for an arrestable offence other than a road traffic offence (unless the road traffic offence results in a custodial sentence); or
- (e) if you do not continue to devote your whole time and attention to the business of the Company during your notice period (save where the Company has given you written permission for time off, for example, to look for alternative work); or
- (f) if you become bankrupt or make any arrangement or composition with your creditors.

You are required to give the Company two months' notice in writing to terminate your employment.

Your employment will end automatically on your 65<sup>th</sup> birthday (the Company's normal retirement age) subject to the Company agreeing any extension with you.

### 13. CONFIDENTIALITY

You acknowledge that the Company continually obtains and develops valuable proprietary and confidential information concerning its business, business relationships and financial affairs (the "Confidential Information") which may become known to you in connection with your employment. Confidential Information includes, but is not limited to, Inventions (as hereafter defined), trade secrets, technical information, know-how, research and development activities of the Company, product and marketing plans, customer lists, supplier information, employee information, including internal telephone directories, financial information and information disclosed to the Company or to you by third parties of a proprietary or confidential nature or under an obligation of confidence. Confidential Information may be found in various media, including without limitation, patent applications, computer programs in object and/or source code, flow charts and other program documentation, manuals, plans, drawings, designs, technical specifications, laboratory notebooks, supplier and customer lists, internal financial data and other documents and records of the Company.

You acknowledge that all Confidential Information, whether or not in writing and whether or not labelled or identified as confidential or proprietary, is and shall remain the exclusive property of the Company. Upon the termination of your employment, or at any time upon the Company's request, you shall return immediately to the Company any and all materials containing any Confidential Information then in your possession or under your control.

You agree that you shall not, either during the term of your employment or any time thereafter, publish, disclose or otherwise make available to any person outside of the Company any Confidential Information. You agree that you shall use such Confidential Information only in the performance of your duties for the Company and in accordance with any Company policies with respect to the protection of Confidential Information.

You agree not to use such Confidential Information for your own benefit or for the benefit of any other person or business entity.



## 14. ASSIGNMENT OF INVENTIONS

You agree promptly to disclose to the Company any and all ideas, concepts, discoveries, inventions, developments, original works of authorship, software programs, software and systems documentation, trademarks, designs, trade secrets, technical data and know-how (whether registered or unregistered) that are conceived, invented or developed by you, under your direction or jointly with others during any period that you are employed by the Company, and during a period of one year after, whether or not during normal working hours or on the premises of the Company, which relate, directly or indirectly, to the present or future business of the Company (defined as "Inventions").

To the extent that ownership of the Inventions does not vest in the Company by operation of law, you assign to the Company all of your right, title and interest to the Inventions and any and all related patent rights, trade mark rights, design rights or copyrights, and this agreement shall operate as a perpetual, irrevocable, worldwide written assignment in favour of the Company (in consideration for the benefits accruing to you by virtue of your employment with the Company) of any right, title or interest (that exists now or may exist in the future) that you may have in respect of such Inventions. This assignment shall take effect upon the creation of each Invention. During and after your employment, you shall cooperate with the Company, at the Company's expense, in obtaining proprietary protection for the Inventions, and you shall execute all documents that the Company shall reasonably request to perfect the Company's rights in the Inventions. You grant the Company power of attorney to execute and deliver any such documents on your behalf in the event you should fail or refuse to do so within a reasonable period following the Company's request.

If the copyright to any copyrightable work made by you shall not be the property of the Company by operation of law, you assign to the Company all of your right, title, and interest in such copyrightable work and will maintain and defend for the Company's benefit copyright to such work. This agreement shall operate as a perpetual, irrevocable, worldwide written assignment in favour of the Company (in consideration for the benefits accruing to you by virtue of your employment with the Company) of any right, title or interest (that exists now or may exist in the future) that you may have in respect of such copyrightable work. You waive all claims to moral rights in any Inventions to which you would otherwise be entitled under the law of any relevant jurisdiction. You acknowledge that notwithstanding the provisions of Section 19(4) of the (Indian) Copyright Act, 1957, the assignment shall not lapse nor the right transferred therein revert to you even if the Company or its assigns do not exercise the rights under assignment within a period of one year from the date of assignment. You agree not to take any steps against the Company or its assigns under Section 19A of the said (Indian) Copyright Act, 1957.

## 15. NON-COMPETITION

You agree that while you are employed by the Company and for a period of one year after the termination of such employment for any reason, you shall not, without the Company's prior written consent, directly or indirectly, develop, design, produce, market or sell (or assist any other person or entity in developing, designing, producing, marketing or selling) products or

services competitive or likely to be competitive with those developed, designed, produced, marketed or sold by the Company and/or with which you were actively involved during the course of your employment with the Company during the 12 month period before the termination of your employment. You understand that if you are a principal, employee, consultant or partner or have an ownership interest greater than 1% in an entity that develops, designs, produces, markets or sells products or services competitive with those of the Company, you will be in violation of this provision.

#### **16. NON-SOLICITATION OF EMPLOYEES**

You agree that during your employment with the Company, and for a period of one year after the termination of such employment for any reason, you shall not directly or indirectly recruit, solicit or hire or attempt to recruit, solicit or hire any employee of the Company to whom this clause applies, or induce or attempt to induce any employee of the Company to whom this clause applies to discontinue his or her employment relationship with the Company.

#### **17. NON-SOLICITATION OF CUSTOMERS**

You agree that during your employment with the Company, and for a period of one year after the termination of such employment for any reason, you shall not solicit, divert or take away, or attempt to divert or take away, the business or patronage of any of the clients, customers or accounts, or prospective clients, customers or accounts, of the Company which were contacted, solicited or served by you while employed by the Company during the 12 month period before the termination of your employment.

#### **18. GENERAL**

Each of the restrictions above is enforceable independently of each of the others and its validity is not affected if any of the others is invalid. If any of those restrictions is void but would be valid if some part of the restriction were deleted, the restriction in question applies with such modification as may be necessary to make it valid.

#### **19. AGREEMENT TO MAKE DEDUCTION/WITHHOLD PAYMENT**

At any time during your employment, or on its termination (however arising), the Company shall be entitled to deduct from salary or any other payments due to you in respect of your employment any monies due from you to the Company. If at any time you are requested to return to the Company property belonging to it and you fail to do so the Company shall, without prejudice to any other remedy, be entitled to withhold any monies due to you from the Company.

#### **20. EQUAL OPPORTUNITIES POLICY**

The Company's operates an equal opportunities policy in all aspects of recruitment and employment regardless of sex, marital status, religion, race, colour, ethnic origin or disability. You are required to comply strictly with this policy although it does not form part of your contract of employment. The policy is set out in the Staff Handbook.

**21. COLLECTIVE AGREEMENTS**

There are no collective agreements applicable to you or which affect your terms and conditions of employment.

**22. DATA PROTECTION**

By signing this document, you authorise the Company to collect, process and transport all personnel employee-related information for the purpose of proactively managing the employment relationship.

Further more you authorise the transfer to and storage of your personal information in the worldwide employee database currently located in Natick, MA, USA (or such other management location as the Company determines from time to time). Human Resources and selected management throughout the Company worldwide will be authorised to access this database if there is a relevant and legitimate business need for example payment of salaries and bonuses, execution of stock option plans, employee appraisals, career planning, assessment purposes and management development purposes. All authorization approvals will be based on a valid "need-to-know" basis, and will be subject to the limits of the data protection legislation of the country of your employment.

**23. GOVERNING LAW**

This employment contract shall be governed by Indian law and the courts in the city of Bangalore shall have exclusive jurisdiction over any disputes arising under this contract of employment.

Should any of the provisions of this employment contract be or become invalid, this shall not affect the validity of the remaining provisions. In such event, the invalid provision shall be replaced by a valid provision that comes as near as possible to the economic purposes of the invalid provision.

Your signature below will constitute your agreement to the terms set out above.

  
\_\_\_\_\_  
Signed for the Company

Date: 30 Jan 2017

  
\_\_\_\_\_  
Signed by the Employee  
FOR MEESHAWN MARATHE

Date: 2 Feb 2017



**MATHWORKS INDIA PRIVATE LIMITED  
SALARY BREAK UP**
**Annexure - 1**

**NAME** Meeshawn S Marathe  
**DESIGNATION** Application Support Engineer

	<u>Rs.</u>
Total Cost to Company	1,160,000
Total Fixed Salary (per Annum)	1,082,012
Additional Benefits (per Annum)	77,988

PARTICULARS	ANNUAL SALARY
<b><u>INCOME FROM SALARIES</u></b>	<u>Rs.</u>
<b>Fixed Salary:</b>	
Basic Salary	463,999
House Rent Allowance	185,600
Car Maintenance & Petrol Reimbursement	39,600
Special Allowance	327,813
Medical Reimbursement	15,000
Leave Travel Allowance	50,000
<b>Total Fixed Salary (A)</b>	<u>1,082,012</u>
<b>Additional Benefits:</b>	
	15 days of Basic Salary for every completed year of service or part thereof in excess of 6 months, as per
Gratuity	22,308
Employer's Contribution to Provident Fund	55,680
<b>Total Additional Benefits (B)</b>	<u>77,988</u>
<b>Total CTC (A+B)</b>	<u><b>1,160,000</b></u>


