



Verizon Data Services India Private Limited
8th Floor, Citius Block- B,
Olympia Technology Park. Plot no. 1,
SIDCO Industrial Estate, Guindy.
Chennai- 600 032 . India.
Phone: +91. 44. 4394.5000
Website: www.verizon.com
CIN: U72300TN2001PTC046551
PAN: AABCV1758N

Regd. & Corporate Office:
8th Floor, Citius Block- B,
Olympia Technology Park. Plot no. 1,
SIDCO Industrial Estate, Guindy.
Chennai- 600 032 . India.

04-December-2025

Private & Confidential

To

Meghana Chennam

2688935

Hyderabad

Dear **Meghana**,

Sub: Full and Final Settlement Agreement following your resignation

1. This full and final settlement agreement (“**Agreement**”) is being entered into in furtherance to your decision to resign from your employment with Verizon Data Services India Private Limited (“**Company**”). Accordingly, your offer letter/ employment agreement with the Company stands terminated with effect from **19 December 2025** (“**Last Working Date**” or “**LWD**”).

2. As a part of your full and final settlement, the Company agrees to pay you the following amounts as full and final settlement of all your dues and claims –

Severance:

Sl. No.	Heads of Payment	Ex-Gratia /Statutory	Amount
1.	Ex-gratia Severance equivalent to 3 months' Gross salary	Ex-Gratia	INR 3,54,882
2.	Payment in lieu of the balance of your 2 month Notice period from the LWD (45 days) as per the employment agreement	Statutory	INR 1,77,441



Full and Final:

Sl. No.	Heads of Payment	Ex-Gratia /Statutory
1.	Salary until the LWD	Statutory
2.	Leave encashment	Statutory
3.	Gratuity	Statutory – Years of service 4.8 and above Ex-Gratia - Years of service below 4.8 years
4.	Short-Term Incentive (“ STI ”)	Ex-Gratia
5.	Stock Together	Ex-Gratia

The amounts in the above table are collectively referred to as “**F&F Amount**”. Salary shall mean an aggregate amount including Basic Salary, House Rent and Flexi Benefit Plan amount.

* You will remain eligible for STI bonus as per the STI Plan rules. The 2025 STI award will be subject to individual and company performance components. You will be rated as ‘Not Rated’ for the 2025 Plan Year for the personal performance component, which has historically been funded at 100%.

** If you received award(s) under the Stock Together programme these will vest in full on your LWD (your award will be enhanced and not be prorated to your LWD as per the plan rules). Stock Together award will be paid using the Verizon share price on your LWD and the net proceeds will be paid to you via payroll and is subject to signing this Agreement.

*** The Company would be calculating the STI and Stock Together amount based on the above mentioned parameters and the same shall be final and binding.

3. The aforementioned amount shall be paid in accordance with the following timeline:

- a. Ex gratia severance amount (Sl. No 1 of Severance) shall be paid on the LWD.
- b. Full and Final (Gratuity, Leave encashment, unpaid salary, balance notice period (45 days), Flexi Benefit Plan (FBP) Reimbursements, if any, shall be paid within 21 days from the LWD.
- c. Short Term Incentive (STI) and Stock Together award shall be paid on or before 31 March 2026.



4. Further, you are requested to submit copies of any outstanding expense claims to the Company by the LWD along with appropriate bills, vouchers and supporting documentation. These claims will be paid separately from the F&F Amount.
5. Please note that payment of any amounts referred to in this Agreement will be after deduction of any applicable tax, social security (as applicable), payroll deductions or deductions of any amounts due to the Company from you. This payment would, as required by the applicable laws, be subject to all the applicable withholding taxes and any other tax implications, and further, any specific taxation related obligations that are required to be complied with by you, should be duly undertaken.
6. The payment of the amounts mentioned above are subject to you fulfilling the following on or before the LWD:
 - (a) Proper execution of this Agreement.
 - (b) Return of all documents, keys and other items which may be in your possession, custody or control, belonging to or relating to the business and affairs of the Company or third parties that you have obtained access to pursuant to your employment with the Company, including without limitation any copies of any media including paper, computer disks or USB, to the authorized representative of the Company.
 - (c) Deleting/ destroying from all places of storage (including your smartphone, laptop, tablet, personal computer, flash drive, etc.) any information in your possession and which is of such nature that it cannot be returned to the Company. The Company will instruct you in relation to any deletions required to be undertaken on property owned by the Company. A written undertaking to this effect should be provided by you, to the authorized representative Company, after undertaking the deletion/ destruction.
7. Additionally, and as you are aware, your employment with the Company was subject to terms and conditions which are and will continue to be applicable after



the LWD. By signing this Agreement, you hereby agree to the following in addition to any existing terms:

- (a) **Confidentiality:** You will continue to keep, at all times, in the strictest confidence, all information of the Company and its clients that was obtained by you/ shared with you, or which came into your knowledge/ possession during the period of the provision of services by you, to the Company, whether marked as confidential or not. This would include but not be limited to information concerning the activities, operation and working methods of the Company, the financial information of the Company/ its group or associated companies, customer/ client lists of the Company/ its group or associated companies, business systems, future plans, research and development data or criteria, prices, intellectual property of the Company's clients, etc. Further, you will not use any of the confidential information or intellectual property of the Company and/ or its clients, at any time and in any manner whatsoever;
- (b) **Intellectual Properties:** That all creative/intellectual properties and writings made or conceived by you (the "**Intellectual Properties**"), either alone or together with others, while you were an employee of the Company shall be the sole and exclusive property of the Company. You hereby irrevocably assign, grant, transfer and convey absolutely and forever to and for the benefit of the Company, all your rights, titles and interests in the whole of your rights whether now or hereafter created, throughout the universe, in any and all Intellectual Properties that are the property of the Company. The Company shall become the sole and absolute owners of all the rights in any and all Intellectual Properties conceived or made by you while you were an employee of the Company. To the extent you are otherwise deemed to be the owner or licensee of any Intellectual Property that you create during your employment by the Company, you hereby assign (or license if you are a licensee) to the Company all worldwide rights in such Intellectual Properties necessary or appropriate for the full and exclusive enjoyment and commercial exploitation by the Company.



- (c) **Representation with Third Parties:** You will immediately cease to represent yourself as an employee/ authorised representative of the Company to any third party, entity or corporation, including but not limited to clients/ customers, vendors, contractors, statutory authorities, stakeholders, etc., and you will not contact them for any purposes whatsoever. Additionally, you will not use the name of the Company or the logo of the Company. Further and in the event a third party, or contacts you in relation to the Company, you shall inform all concerned parties that you are no longer associated with the Company in any capacity whatsoever and you will immediately direct them to the appropriate person at the Company and you will also inform the Company of the same;
- (d) **Conduct in relation to the Clients/ Business Partners of the Company:** As you are aware, the clients/ business partners of the Company are integral to its functioning and you may have, as a part of your employment at the Company, interacted with such clients/ business partners. Regardless of the manner in which such clients have become clients of the Company or been associated with the Company as business partners or clients, you understand that you will not undertake any steps to hamper that relationship in any manner whatsoever;
- (e) **Non-Solicitation:** You understand that you should not directly or indirectly, contact or accept inquiries from businesses/persons who are/have been clients/customers of the Company. Further, you should not, directly or indirectly, personally solicit, induce, cause or assist any third party to solicit any employee or associate of the Company to work for yourself, along with you or with any other person or entity, or solicit any other third party providing services to the Company in a manner in which the functioning of the Company would be affected;
- (f) **No Disparagement or Adverse Conduct:** You should not engage by way of any conduct (whether directly or indirectly), that is injurious to the Company's reputation, operations, personnel, etc., or in any manner damages the same. You agree that you shall refrain from making any adverse written or oral statement or taking any action, directly or indirectly, which you know or reasonably should know to be disparaging or negative concerning the



Company or its shareholders or its affiliates or its parent company or its group companies publicly or otherwise. You shall also refrain from suggesting to anyone that any written or oral statements be made which you know or reasonably should know to be disparaging or negative concerning the Company or its shareholders or its affiliates or its parent company or its group companies or from urging or influencing any person to make any such statement.

(g) ***Payment of amounts, if any, due to the Company:*** If, after the date of this Agreement, the Company becomes aware of any amounts you owe to the Company—including due to damage to, loss of, or failure to return Company property, or other recoverable dues—you agree to repay such amounts promptly on demand. You expressly authorise the Company, to the extent permitted by applicable law and after reasonable notice to you, to set off or make appropriate deductions for any such amounts from any unpaid portion of the F&F Amount (including the Ex-Gratia Severance). If the F&F Amount already paid is insufficient to cover the sums owed, you agree to reimburse the shortfall immediately upon demand.

Nothing in this clause permits the deduction, set-off, withholding, or forfeiture of statutory entitlements that are not lawfully subject to deduction or set-off under applicable Indian law (including, where applicable, provident fund, employees' state insurance, and gratuity except as permitted by law). This clause survives termination and payment of the F&F Amount.

(h) ***Other Acts/ Actions:*** You will, if and as required by the Company, assist the Company by undertaking all required acts and actions to ensure a smooth transition from the Company and any handover in relation to the business of the Company. You agree that you will do all things necessary to assist the Company, its shareholders, its affiliates, its parent company and its group companies to comply with any relevant statutory or other obligations in connection with your employment.



8. You are reminded that even though your employment with the Company will end on the LWD, you shall be required to comply with all your obligations set out in your offer letter that are meant to survive the cessation of your employment, including but not limited to the terms of the Business and Scientific Information as set out in your offer letter.

You specifically acknowledge and agree that payments being made are in full and final satisfaction of any and all claims, as well as all contractual or other entitlements that you have, or may have, from the Company, its subsidiaries and affiliates.

Accordingly, in consideration of the enhanced, ex-gratia severance and other benefits described in this Agreement, which the Employee acknowledges are in addition to all salary, wages, statutory payments and other amounts already due or otherwise payable by law or contract, the Employee irrevocably and unconditionally waives, releases and forever discharges the Company, its affiliates and their respective directors, officers, employees and agents from any and all claims, demands, actions, liabilities and causes of action of any kind, whether known or unknown, suspected or unsuspected, which the Employee has, may have, or could have asserted against any of them, arising out of or in connection with the Employee's employment with, or the cessation of employment by, the Company, in each case up to and including the date the Employee signs this Agreement.

Nothing in this Agreement waives, limits or affects any right that cannot lawfully be waived under applicable Indian law.

9. In the event you challenge the terms of this Agreement, you agree to return the amounts received under this Agreement immediately upon such challenge and not later than 5 business days, along with interest calculated at 9% p.a. on the said amount, from the date of receipt of the amounts until the date of payment.
10. In the event you are found to be in breach of any of the terms contained in this Agreement or your offer letter, the Company will be entitled to seek injunctive relief



without prejudice to any other relief, monetary or otherwise, as it may be entitled to under law. The Company, its shareholders or its parent company, its affiliates or group companies shall be entitled to enforce the terms and conditions contained in this Agreement.

11. The terms of this Agreement will remain valid subject to this document being signed and executed on or before **6:00 PM on Tuesday, 9th December, 2025** or any other extended date, if notified by the Company. The terms of this Agreement shall be governed by and interpreted in accordance with Indian law. In the event of any dispute arising under this letter the Courts in Chennai will have exclusive jurisdiction.
12. If any term or provision of this Agreement be hereafter declared by a final adjudication of any tribunal or court of competent jurisdiction to be illegal, invalid or unenforceable for any reason including by reason of any law or regulation, then such adjudication shall not alter the validity or enforceability of any other term or provision of this Agreement, and all other provisions shall continue to be valid and enforceable to the fullest extent permitted by law.

Please sign this Agreement with your Acknowledgment and Acceptance completed below. We thank you for working with us and we wish you all the best in your future endeavors.

Yours sincerely,
For and on behalf of **Verizon Data Services India Private Limited**

Abdul Nizar M
Director - HRBP



ACKNOWLEDGEMENT AND ACCEPTANCE

I, Meghana Chennam

hereby acknowledge and accept that I have carefully read and fully understood all of the terms of this Agreement. I hereby further state that I have accepted the terms of this Agreement in its entirety, and that I am voluntarily accepting the same, without any undue influence or coercion from the Company. Lastly, I hereby undertake to carry out all acts/ actions required by me in terms of this Agreement, whether in the present or the future.

Agreed and Signed:

Digitally signed by: Meghana Chennam

Digitally signed on: 12/5/2025 14:11 hours