



29-May-2024

Message from Sunil Gopinath
CEO - Rakuten India Enterprise Private Limited

Welcome to Rakuten India!

The word Rakuten stands for “Optimism”. It means we believe in the future.

We invite you to a diverse, dynamic and open corporate culture that fosters the exchange of diverse ideas.

The company’s workforce is made up of talented employees from more than 70 countries and regions. To build a great company we must have the most talented people working with us. I believe at Rakuten India, we are fortunate to have talented people, and I am glad to have you join our extraordinary team.

We understand that beginning at a new organization is challenging, and I want your transition to be as smooth as possible. Enjoy our onboarding process including our regular business, technology and innovation” updates (Asakai) that happen every Monday. You will be part of our networking events and information sessions. I encourage you to take this opportunity throughout the year.

Rakuten is always innovating, evolving and experimenting to create a better future. Everything we do empowers people, businesses and society through innovation and entrepreneurship.

It’s a great time to be at Rakuten India! I look forward to having you join our team and build upon our legacy of creating a great Company.

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Best Regards,
Sunil Gopinath

**This is a computer generated communication and does not have a signature*

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Regd. Office: #20, 1st cross, Raja Ram Mohan Roy Road, Sampangiramanagar, Bengaluru, Karnataka-560027

CONFIDENTIAL



Mr. Kiran Kumar Rao

Email: kiran.rao@rakuten.com

Phone: 6363710083

Dear Kiran,

Congratulations!

We are delighted to confirm your offer of employment as “**Senior Software Engineer II**”, with Rakuten India Enterprise Private Limited.

Your confirmed joining date in Rakuten India is **01-Jul-2024**.

Please note this letter does not vest any right to employment unless and until you satisfy with various compliance and our conditions of offer and appointment. You should report to office on **01-Jul-2024**, failing which this offer letter automatically stands cancelled and you will have no right of whatsoever nature under any circumstances to claim any employment from our Company.

Location:

You will be employed with Rakuten India office, Bengaluru. However, you may be asked to relocate to any other Rakuten offices when necessary. In such an event, your remuneration and other benefits shall be determined in accordance with the relevant local policies of the Company in that work location.

Compensation:

Your Annual compensation is ₹1871999/annum (INR Eighteen Lakh Seventy One Thousand Nine Hundred Ninety Nine Only). The details of the compensation are presented in Annexure A and B.

Subject to this Offer Letter, your employment will be governed by the terms & conditions presented in the below Annexures. The terms of this letter shall remain confidential and are not to be disclosed to any third party.

We are very excited about the possibility of you joining us and take this opportunity to welcome you to Rakuten India.

We look forward to your confirmation to join us and be part of our success!

Sincerely,

For Rakuten India Enterprise Private Limited

Nalini George
Chief People Officer,
Rakuten India Enterprise Private Limited

Candidate Acceptance Sign and Date



Annexure – A

A. Your Annual Total Compensation

Salary Components	
Annual Total Compensation	₹ 1871999

***Please refer to Annexure B for detailed breakup of your Total Rewards.**

All other terms and conditions of your employment agreement will remain unchanged. Your salary details are strictly private and confidential and should not be disclosed or discussed with others.

Candidate Acceptance Sign and Date



Annexure – B

Your Total Rewards at Rakuten India	
Salary Components	Annual
Annual Total Compensation**	1871999
Compensation Breakup	
Basic	748800
HRA	299520
PF	21600
Special Allowance	802080
Annual Total Compensation (A)	1871999
Insurance Benefit*	30000
Gratuity	36017
Benefits Cost (B)	66017
Cost to the Company (C=A+B)	1938016
Total Potential Compensation	1938016
Key Points	
Total Potential Compensation = Cost To the Company	
*Insurance benefits is approximate value incurred by company for each employee. This is depiction of insurance benefit provided to an employee and cannot be reimbursed or claimed by the employee.	
Provident Fund is a retirement plan where the employee can choose to contribute Option (i) INR 1,800 OR Option (ii) 12% of basic salary during the time of joining only. Employee and Employer PF contribution will be borne out of CTC itself.	
Gratuity is at 4.81% of your Basic Salary and its payable on separation, subject to completion of 4 years to 190 days of service in the company with the prevailing acts.	
Any tax liability arising out of these allowances, perquisites and reimbursements will be borne by the employees.	
**Note: As a onetime benefit and to align to Rakuten India, Rewards Framework structure, the Bonus / On Target Bonus Amount has been included in your Annual Total Compensation.	



Annexure – C

Terms and Conditions of Employment

You shall be governed by the following terms and Conditions of Service during your employment with Rakuten India Enterprise Private Limited (hereafter referred to as the "Company"), and those that may be amended from time to time.

1. Statement of facts

The company has made the offer of employment on the basis of the bonafide statements and facts provided by you. A background verification will be conducted which is a mandatory requirement for all employees of Rakuten India to continue with this engagement.

2. Duties

- I. During working hours, you shall use your best energies and abilities to serve the Company faithfully and shall comply with the rules, regulations and procedures as notified by the Company in letter and spirit. You are expected at all times assiduously and to the best of your ability, experience and talent, perform all of the duties that may be assigned, from time to time by the Company.
- II. During the employment, you shall not directly or indirectly engage in any conduct averse to the best interests of the Company. Also, you shall not divulge any confidential information or violate any agreement with any third party including your prior employers or their clients.
- III. You may also at any time, be seconded/ transferred to or re-appointed by any of the Company's Affiliates, as the case may be. In such an event, you will be required to observe and comply with policies and regulations of the Company, seconded/ transferred/ re-appointed to.
- IV. You shall, all times, adhere to all applicable Company policies which may be subject to change from time to time.

3. Conduct

You shall at all times, maintain exemplary conduct and decorum and shall uphold honesty and integrity in all your actions. You shall honor and comply with all rules and regulations of the Company and statutory requirements, in letter and spirit. You must at all times maintain the highest standards of professional and personal behavior.



4. Confidentiality

You must maintain utmost secrecy with regard to confidential and proprietary information relating to the company. This information includes and is not limited to trade secrets, technical processes, finances, dealings with information relating to suppliers, employees, agents, distributors and customers.

You shall not take copies of confidential documents or information for your own purposes and forthwith upon termination, you shall return to the Company all documents, records and accounts in any form (including but not limited to, electronic, mechanical, photographic, & optic recording) relating to matters concerning the business or dealings or affairs of the Company.

You shall not during the employment and at all times thereafter do or say anything that may injure directly or indirectly damage the business of the Company.

You shall maintain utmost confidentiality with regard to your compensation and benefits. You shall not discuss your compensation and benefits with anyone, but with the Manager you report to or the local HR head.

You shall follow all Company confidentiality policies including IT security policies and Code of Ethics.

5. Place of work

- You will be in employment at Rakuten India office but, as and when necessary you may work at other Rakuten group Company's offices.
- The Company reserves the right to transfer on a temporary or permanent basis to the other job functions or departments within the Company and assign such other duties as may be deemed fit in the interest of the Company.

6. Hours of work

- Specific working hours will be determined by your respective local Manager.
- Depending on the needs of the department, you may be required to work outside the official hours for the proper performance and discharge of your duties.
- Depending on Business needs, you may be required to work on shift basis (applicable for certain teams). The shift timings will be notified by the Manager and may change from time to time with prior notice.



7. Alternate Employment

As a full-time employee of Rakuten India, you are not allowed to undertake any other job, honorary or remunerative, employment, contract, freelance work, business, or assume any public office, without written permission from Rakuten India.

8. Background Verification

This offer and employment is subject to successful verification of your history of employment, educational qualifications, and other details deemed appropriate by the company. Any discrepancy in the verification of the declared information will result in termination of employment without notice or revocation of the offer.

9. Termination of Employment & Notice Period

The employment may be terminated at any time, either by you or Company without any reason by giving 60 calendar days' written notice or two months' basic salary in lieu of the notice to the other party.

If the termination is initiated by the Company without any reason, the Company will give 60 days' notice period or two months' basic salary in lieu of the notice to the employee. The Company reserves the right to waive off the notice period.

If the termination is initiated by the employee, the employee must serve a 60 days' notice period. It is important to complete all activities related to knowledge transfer and training other employees as necessary. The Company may at its sole discretion waive all or part of the notice or allow the employee to make payment to the Company in lieu of the notice and may allow your existing earned vacation to be adjusted against the entire or partial notice period. Any resignation would have to be accepted by the Company to become effective. Once accepted, the resignation cannot be withdrawn by the employee without the express consent of the Company.



Termination with immediate effect: Notwithstanding anything contained in this letter, the Company may terminate employment contemplated under this letter at any time without notice or payment in lieu of notice, for cause, including but not limited to (i) gross neglect or material breach of your principal employment responsibilities or duties; (ii) being found guilty of a crime involving moral turpitude; (iii) being involved in any financial impropriety or fraud in the course of employment with the Company or any of its affiliates; (iv) providing false information regarding educational qualifications and experience; (v) material violation of the Company's policies; (vi) repeated failure to comply with lawful directions of the Company (and/or any of the group companies) and its officers or failure to adhere with Company policies; (vii) breach of the terms of this letter; (viii) unethical business conduct; (ix) any form of harassment including sexual harassment while employed with the Company; (x) unauthorized disclosure of Confidential Information of the Company; (xi) breach of any statutory duty or for any act or omission adversely affecting the goodwill, reputation, credit, operations or business of the Company (and/or any of the group companies); and (xii) habitual unauthorized absence or unauthorized absence for a period exceeding 8 days.

The employee agrees and accepts that any statutory or other 'last in first out' rule or any modification thereof shall not apply in the event of termination of employment for any reason whatsoever.

The Company has the right to recover any training, conferences, summits, events, classroom courses, web courses costs incurred for you during the preceding 12 months from the date of employment termination.

10. User and Non-Disclosure Agreement

You must not during the employment (other than in the proper performance of your duties) or at any time thereafter use for your own purposes or disclose to any third party any Confidential Material that You will be making use of/ acquiring or adding to and/ or which will be disclosed to You as a result of your relationship with the Company and You must use your best endeavors to prevent such disclosure.

All Confidential Material and all other Property which may have been made or prepared by You, or at your request or have come into your possession or under your control in the course of your employment or which relate in any way to the business (including prospective business) or the affairs of any member of the Company or any Affiliate of the Company or those of any customer, supplier, agent, distributor or sub-contractor of the Company or any Affiliate of the Company are, as between us deemed to be the Company's property. You must handover all such Property, to the Company immediately upon the termination of your employment (or at any earlier time on demand).

You must immediately inform the Company if you become aware of the possession, use or knowledge of any of the Confidential Material by any person not authorized to possess, use or have knowledge of the Confidential Material, whether during your employment or thereafter and you must at the Company's request provide such reasonable assistance as is, to deal with such event.

Nothing in this Clause will prevent you from disclosing Confidential Material where it is required to be disclosed by judicial, administrative, governmental or regulatory process in connection with any action, suit, proceeding or claim or otherwise by applicable law, provided you promptly inform the Company of such requirement.



For the purposes of this Agreement, Confidential Information shall mean and include any information regarding the following: management, methods and operating techniques; financial information; procedures and methods; business structures, business strategies, research information, sales, advertising and marketing methods; development and service methods; business techniques; information regarding customers/clients, products, vendors, service providers, business partners and associates; information regarding employees, consultants and other personnel; training techniques, manuals and procedures; hardware systems and software programs; intellectual property; information relating to prior, current or contemplated products or services offered and other proprietary information of the Company or any of its group companies and information that you have a reasonable basis to believe was accepted by the Company or its group companies from any third party under obligations of confidentiality.

11. Ownership of Intellectual Property/ Inventions

All right, title and interest in and to all inventions, copyrights, patents, trademarks, service marks, source codes, software, design rights, trademarks, trade names, service names, trade dress, logos and corporate names and other intellectual property which are conceived, developed or created during the course of the employment of the Employee with the Company or resulting from such employment, including all registrable patents and any other rights which may subsist therein (the "Intellectual Property"), shall be held and owned solely by the Company.

If at any time during the course of the employment, an employee may create or discover or participate in the creation or discovery of any Intellectual Property relating to or capable of being used in the Company's business or the business of any Affiliate from time to time, employee must immediately communicate full details of the Intellectual Property to the Company and such Intellectual Property shall be the Company's or any Affiliate's absolute property worldwide.

In consideration of your employment with the Company, you hereby irrevocably transfer and assigns to the Company, your entire right, title and interest in and to each and every such Intellectual Property on a perpetual, worldwide and royalty free basis. For the avoidance of doubt, the Company shall have a right to freely develop and alter such material, results and Intellectual Property rights and to license and assign them to third parties.

Notwithstanding the provisions of Section 19(4) of the Copyright Act, 1957, such assignment in so far as it relates to copyrightable material shall not lapse nor the rights transferred therein revert to the Employee, even if the Company does not exercise the rights under the assignment within a period of one year from the date of assignment.

At the Company's request and expense, an employee will give and supply all information and assistance as may be required to enable the Company to exploit the Intellectual Property and in this connection will assign, make, execute and deliver all and any documents requested by the Company and in relation to such Intellectual Property, do all things that may be necessary or desirable for obtaining, maintaining, extending and if necessary, enforcing and defending, protection for and/ or assigning to the Company or any Affiliate.



An employee will assign to the Company by way of future assignment all copyrights arising in any works or material produced by you during your employment and will do nothing during or after the employment to affect or imperil the validity of any Intellectual Property rights obtained, applied for or to be applied for by the Company or any Affiliate and in particular. Employee will not publish or disclose any information or materials relating to any such Intellectual Property without the Company's prior written consent.

Employee hereby waive absolutely the moral rights (if any) in respect of any such Intellectual Property.

12. Non-Compete and Non-Solicitation Clause

During the term of this employment and for a period of 12 months after the termination of your employment with the Company.

- You will not directly or indirectly be associated with, manage, operate, control, invest in, or participate in the ownership, management and operation of, undertake, carry on or be employed, engaged or interested in any capacity, or advise, a company or firm that is in business which is competitive with ascertain business of the company, unless with the specific approval of the company, in writing.
- You shall not interfere with or endeavor to entice away from employment or engagement with the Company or any other Affiliate of the Company (or procure or assist the solicitation, interference with or enticement of) any employee, independent contractor and/ or consultant or do any act whereby such employee, independent contractor and or consultant as the case may be is encouraged to terminate their employment or engagement, with the Company or any other Affiliate of the Company.
- You shall not directly or indirectly, induce or attempt to induce any customer, supplier, dealers, licensee, agents or business relations to cease doing business with the Company, or in any way interfere with the relationship between any customer, supplier, licensee or business entity and the Company or any Affiliate of the Company.

Each of the restrictions contained in this Clause 13 is separate and distinct and is to be construed separately from the other such restrictions. You hereby acknowledge that you consider such restrictions to be reasonable both individually and, in the aggregate, and that the duration, extent and application of each of such restrictions are no greater than is necessary for the protection of the goodwill of the business and the Company (and/or any of the group companies) and the remuneration being paid to you hereunder takes into account and adequately compensates you for any restriction or restraint imposed thereby. However, if any such restriction shall be found to be void or unenforceable but would be valid or enforceable if some part or parts thereof were deleted or the period or area of application reduced, you hereby agree that such restriction shall apply with such modification as may be necessary to make it valid.

The Company and the employee agree that this Clause 13 may be specifically enforced by preliminary and permanent injunction, it being acknowledged that a breach of this Clause might cause injury in respect of which damages would not provide an adequate remedy.

13. Retirement Age

The retirement age in the company will be Sixty (60) years.

14. Personal Information

You agree and understand that the Company (and/or any of the group companies) may, from time to time, during the course of your employment, require information from you (the "Information") including information that may be classified as "sensitive personal data or information" under the Information Technology Act, 2000. You hereby authorize the Company (and/or any of the group companies) to collect, store, transmit using computer resources and use any and all Information (unless restricted by applicable law) provided by you to the Company (and/or any of the group companies) for clarity, this authorization to use the Information by the Company shall be extended even after termination or expiry of the Terms and Conditions of Employment or this Offer Letter. You further authorize the Company (and the relevant group companies) to disclose the Information to other group companies or other persons for legitimate business reasons or for any other reason that the Company (and/or the relevant group company) may deem necessary irrespective of whether such group companies or third parties are located in India or any other country.

15. Governing Law

This Offer Letter and Terms and Conditions of Employment shall be governed by, and construed and enforced in accordance with, the laws of India. Any court of competent jurisdiction in Bangalore, India, shall have exclusive jurisdiction in any proceeding instituted to enforce this Offer Letter and Terms and Conditions of Employment and any objections to such jurisdiction are hereby waived.

16. Miscellaneous

This Offer Letter and Terms and Conditions of Employment represents the entire agreement between the parties with respect to your employment by the Company and supersedes any previous written or verbal agreement between the parties in relation to this matter.

I have read and understood the terms of the Offer Letter and Terms and Conditions of Employment and accept the above-mentioned terms and conditions of employment with the Rakuten India Enterprise Private Limited.



Candidate Acceptance Sign and Date