

License Agreement – Merger Discussion (Round 1)

Parties: Vistara Airlines and AirAsia India

Purpose: To outline preliminary obligations, terms, and employment alignment arising from the proposed merger.

1. Obligations

Upon consummation of the merger, all aircraft, routes, and operational rights of AirAsia India shall be integrated into Vistara. All AirAsia employees transitioning under this merger shall adhere strictly to Vistara's Code of Conduct, operational policies, safety standards, and compliance frameworks.

2. Confidentiality

Both parties agree that all information exchanged during the merger discussions, including but not limited to employee data, financials, operational metrics, and strategic plans, shall be treated as confidential. Such information shall not be disclosed to any third party without prior written consent, except where required by law or regulatory authorities.

3. Intellectual Property (IP)

All intellectual property, including trademarks, operational manuals, training material, and proprietary processes of AirAsia used post-merger shall be licensed to Vistara for continued operations. Any newly created IP during the integration shall vest solely with Vistara unless otherwise agreed in writing.

4. Liability

Vistara shall assume operational liability for flights, routes, and assets post-merger effective date. Liabilities arising prior to the effective date shall remain with AirAsia, except where expressly assumed under this agreement or mandated by applicable law.

5. Governance

A joint integration committee shall be formed comprising representatives from both Vistara and AirAsia. This committee shall oversee employee transition, asset integration, and operational alignment, and shall report progress to the respective boards at agreed intervals.

6. Milestones

Key milestones shall include employee onboarding completion, fleet and route transfer, systems integration, and regulatory approvals. Each milestone shall be documented and reviewed in subsequent rounds of discussion.

7. Terms and Conditions

The terms outlined in this round are indicative and non-binding unless expressly stated. Final terms shall be subject to definitive agreements, regulatory approvals, and board approvals of both parties.

Annexure A: Salary and Grade Mapping for AirAsia Employees (Adopted by Vistara)

The following table represents a standardized indicative salary and grade structure for select AirAsia job titles that shall be aligned with Vistara's existing framework post-merger. Figures are illustrative and subject to final HR policy alignment.

Job Title	Grade	Monthly Salary (INR)	Annual CTC (INR)	Notes
Captain (A320)	G10	6,50,000	78,00,000	Subject to simulator check & license
First Officer (A320)	G8	3,50,000	42,00,000	Based on flight hours and seniority
Cabin Crew – Lead	G6	1,20,000	14,40,000	Includes sector pay
Cabin Crew – Executive	G5	90,000	10,80,000	Probation of 6 months applicable
Aircraft Maintenance Engineer	G7	2,00,000	24,00,000	DGCA certification mandatory
Operations Manager	G9	3,00,000	36,00,000	Shift-based operations role
Ground Staff – Supervisor	G4	70,000	8,40,000	Airport-specific allowances apply
Ground Staff – Executive	G3	45,000	5,40,000	Entry-level role