

Offer of Employment



09/29/2022

Dear YELLURI SAI KIRAN,

Thank you for the time you invested in exploring career opportunity with Olive. We at Olive strongly feel that your capabilities are aligned to the organization requirements and have hence chosen to invite you to be part of Olive! Congratulations!!!

This invitation to you is to join us as **SDE1**. Your base location shall be Olive Crypto Systems Pvt Ltd, 3rd Floor, Survey No 12 & 24, Sudha Diagnostics Building, Besides Dmart, Petbasheerabad, Kompally, Hyderabad. Team Olive are looking forward to welcoming you on your date of joining. We would love for you to join the team on or before **06-OCT-2022** and you may let us know of your consent and preferred date of joining on or before **06-OCT-2022**.

This is a full time position and your gross compensation shall be INR. **450000.00-** per annum. A detailed salary breakup post probationary period is provided in the Annexure of this Offer of Employment.

When all of us come together as team members of this organization placing the interests of us humans above everything else, it is important that we have an ecosystem of policies and practices that enable us to exercise our rights freely. This is possible with everyone in the organization respecting each other as individuals, playing their part in protecting and nourishing the collective work culture. Towards this, we have set some boundaries / norms / rules for ourselves as team members of the organization and shall abide by the same in all circumstances. As we evolve, we do make changes to the rules governing ourselves to be aligned to the demands of the environment and team member needs. We will continue to abide by the changes as and when they are made. Given below are some of the key terms that govern us when we are in employment with the organization.

1. Employment Terms:

A. Service Rules: Your services at Olive Crypto Systems Pvt Ltd will be governed by the service rules and regulations, which are in force or which would be brought into force from time to time, as applicable to all team members of the Company. Some of the service rules are enumerated below in this document. In

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In addition to these, all Company policies and team member related guidelines are made available on the intranet of the Company. Changes/amendments to these policies and guidelines are made taking into consideration Company's and team members' best interests from time to time. You are advised to go through these policies and adhere to them during your employment with the Company.

B. Full Time Work: Your position is a full time employment and you shall devote yourself exclusively to the business of the Company. You will not take up any other work – part time or otherwise – or work in advisory capacity or be interested directly or indirectly in any other trade or business without the prior written consent from the Company during your tenure of association with the company. The Company reserves the right to alter or allocate different responsibility to you from time to time depending on the business needs of the Company.

C. Code of Conduct: You are expected to operate with the highest degree of initiative, economy, efficiency and responsibility. You will at all times act bearing in mind the best interest of the Company and will at no time do or say anything which compromises the Company's goal or reputation. If there is any breach of the same, or the terms and conditions laid down in the code of conduct, your service could be terminated without any notice notwithstanding any other terms and conditions stipulated herein.

D. Past Record: If any declaration given or information furnished by you to the Company proves to be false/forged or if you are found to have willfully suppressed any material information, you will be liable to be removed from services without any notice or compensation whatsoever.

E. Responsibilities: You are expected to perform effectively to ensure achievement of required results and you will be required to work under the supervision of such officers as directed by the Company from time to time. Your performance in the assigned role will be periodically reviewed and the feedback will be shared with you. In the event of your performance not measuring up to the expectations of your supervisor, the Company reserves the right to take suitable recourse up to and including termination of your services.

F. Confidentiality: You are expected to maintain utmost secrecy in regard to affairs of Olive and shall keep any information of Olive, whether written or oral, confidential. Please note that the terms and conditions of your services with Olive shall be treated as strictly confidential and you are expected not to divulge its contents to any team member of the Company or any person connected with the Company. With respect to the confidentiality obligations undertaken, you shall sign a Non-Disclosure Agreement on joining Olive. If required by Olive or its Clients, you will sign further confidentiality agreements or the like to further protect the interests of Olive and/or its Clients. The confidentiality obligation will be perpetual in nature. Your service shall be terminated with immediate effect without any prior notice in the event of breach of confidentiality provision.

2. Leave Eligibility

You are entitled to Leave benefits during your employment with the Company. Annual eligibility of Earned

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leave will depend on the length of service of the Team member. Detailed terms and conditions relating to leave eligibility are provided under the leave policy on the intranet and any changes made in the same shall be binding.

3. Working Hours

Olive observes a 5-day work week with Saturdays and Sundays as weekly holidays. The office hours are from 09:00 am to 06:00 pm, with staggered lunch break of 30 minutes between 12:00 PM and 02:30 PM. For team members in the Application Support function, the week and timings will be dependent on the client working days and timings. Team members are expected to follow the client's working hours and holidays while on deputation to client's site in India/other countries. In the event a team member fails to register attendance consecutively for 3 working days, without any prior notice to their immediate manager or concerned HR partner, the organization shall initiate appropriate disciplinary action against the Team member as per policy.

4. Transfer

Please note that Olive has the right to transfer you to other locations or to transfer you to work for its Clients, at their respective locations, whether in India or abroad as per the business requirements.

5. Team member Representation

- a) Your continued employment with the Company is solely based upon the representations and information furnished by you to the Company, including (but not limited to) your educational and professional qualifications, being true and accurate at all times.
- b) You shall submit any documents requested by the Company but pending your submission [on the day/within seven days] of joining. You further acknowledge and represent that the submitted documents shall be consistent with the information provided to the Company during the release of this Offer Letter.
- c) If, at any point in time, your representation regarding your qualifications and/or experience is found to be incorrect and/or false and/or fraudulent and/or forged, the Company shall, WITHOUT PREJUDICE TO ITS ANY OTHER RIGHTS terminate your Services with immediate effect and without notice; without incurring any liability whatsoever thereof for the Company. Notwithstanding anything contained herein, you shall indemnify and hold the Company harmless from all cost, losses, damages and liabilities that may have been caused to the Company due to such incorrect and/or false and/or fraudulent and/or forged representation and the company shall be entitled to seek specific performance or other injunctive or equitable relief as a remedy apart from claiming indemnity from you, without limitation.
- d) A negative outcome of any candidate reference and background verification undertaken by the Company may result in the termination of your employment with the Company. In such a case, you will not be entitled to the period of notice, or pay instead of notice, mentioned in this Offer Letter.

6. Notice Period & Termination

Your employment may be terminated by either party upon giving 90 days notice or 90 days salary in lieu of notice period (Whereas salary in lieu of notice period as an option can be exercised by the team member only upon approval from the Management). "Salary" for the purpose of notice period will mean "Annualized

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Monthly Components” as given in the compensation break up sheet in this ‘offer of employment’ or subsequent revision letters. Notwithstanding anything contained herein, the Company shall have the right of immediate termination of your services without giving you 90 days notice period or 90 days salary in lieu of notice period, if it is found, at any time, that you have been, or are convicted by a Court of Law or penal proceedings are initiated or pending against you before any Court of Law i) for offence(s) involving moral turpitude and/or ii) offence(s) of non-cognizable nature and/or iii) for an offence(s) which the Company considers that the same may be prejudicial to the interests of it and its reputation thereof and iv) any proven misconduct.

7. Intellectual Property Rights

You acknowledge and represent that the Intellectual Property Rights (IPR) in all the work(s) done by you during the time of your employment or contract or assignment in any manner with Olive or its Clients will be deemed as work done for hire and it belongs to Olive perpetually and without any claim from you. IPR would mean rights in software, systems, documentations, designs, tools, inventions, patents, utility models, trademarks, knowhow, designs, drawings, specifications, reports, copyrights, source code, flowcharts, algorithms, moral rights, database rights, semiconductor topography rights, etc. (whether or not, in each case, the right is registered and including applications for, and any right to apply for, such registrations) and all rights or forms of protection of a similar nature or having similar or equivalent effect to any of these which may subsist anywhere in the world, together with all renewals and extensions to such rights. As and when requested by Olive, you shall sign all such documents and instruments including any actions that is required to effect the purpose of assignment of IPR to Olive during your tenure with Olive or otherwise.

8. Non-solicitation of Customer(s)

You shall not during the term of your employment with the Company and a period of 1 year thereafter, without the Company’s express written consent, either on your behalf or on behalf of another, directly or indirectly:

- i. Assist, aid, induce, facilitate or cause any customer or client of the Company who is an existing client or customer of the Company or who had been a customer or client or who becomes customer or client of the Company during your term of employment with the Company, to cease, terminate, discontinue either any part or whole of its business with the Company;
- ii. Solicit the business of any current or future client, customer or licensee of the Company either for yourself or for any other organization.

9. Restriction on Joining a Customer

You agree that for a period of one (1) year following the termination of your employment with Olive for any reason, you will not: (a) accept any offer of employment from any customer of Olive, where you had worked in a professional capacity with that customer in the one (1) year immediately preceding the termination of your employment with Olive; (b) undertake a project or provide services to any such customer, either directly as an team member of the customer or as independent contractor or through any other company or agency, where you had worked in a professional capacity in the one (1) year immediately preceding the

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termination of your employment from Olive. You further agree to undertake that you will disclose information on the existence of conditions mentioned in this clause to the company or agency where you would seek employment or get employed within the period of one (1) year following your termination of your employment with Olive for any reason.

10. Non-Solicitation

You shall not during the term of your employment with the Company and any time thereafter, without the Company's express written consent, either on your behalf or on behalf of another, directly or indirectly abet, induce, facilitate, contact or deal with the team member(s) of the Company or its associated entities for the purpose of making such team member(s) leave the Company and/or hiring them either for yourself or for any other organization, entities, etc.

Yours Sincerely,

for Olive Crypto Systems Pvt Ltd



ANNEXURE - COMPENSATION STRUCTURE

ANNUALIZED MONTHLY COMPONENTS		
	PER MONTH IN INR	PER YEAR IN INR
BASIC	18750.00	225,000.00
HOUSE RENT ALLOWANCE	9375.00	112,500.00
STATUTORY BONUS	0.00	0.00
FOOD ALLOWANCE	1800.00	21,600.00
FIXED ALLOWANCE	5775.00	69,300.00
RETIRAL BENEFITS		
PF	1800.00	21,600.00
TOTAL	37,500.00	450,000.00

OTHER BENEFITS

- Group Medical Policy of

Olive Crypto Systems Pvt Ltd Hyderabad Telangana 500010

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- ₹ 3,00,000.00/- In Case of Single
- ₹ 5,00,000.00/- In Case of Married
- ₹ 7,00,000.00/- In Case of Married with Kids
- Performance Bonus/Annual Incentive Pay (as may be applicable), subject to management decision.

Note:

The Group Medical Policy will be available subject to completion of all formalities in connection with your appointment and fulfillment of requirement of the Insurance Company.

The terms and conditions of the Mediclaim policy will valid till expiry of the insurance policy and are subject to amendments upon renewal and management decision. Performance based/linked bonus or incentive pay (as may be applicable), will be paid as per the Company policy and decision, subject to your being confirmed and eligible team member.

