

EMPLOYMENT AGREEMENT

This Employment Agreement ("**Agreement**") is entered into on this 22nd day of November 2024, ("**Execution Date**") by and amongst:

ASPIRE SYSTEMS DIGITAL PRIVATE LIMITED, a company registered under the provisions of the Companies Act, 1956 and having its registered office at Unit 303, 3rd Floor, Tower B World Trade Centre, Infopark SEZ, Phase 1, Cochin - 682030.(hereinafter referred to as the "**Company**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the Associated Companies, Subsidiaries, its successors in interest and permitted assigns) of the **FIRST PART**;

Mr/Ms Sreerag EG aged about 23 years, an [Indian resident citizen] currently residing at Kerala, Thrissur (hereinafter referred to as "**Employee**" which expression shall, unless it be repugnant to the context or meaning thereof be deemed to include his legal heirs, successors, executors, administrators and permitted assigns) of the **SECOND PART**;

The Company and the Employee shall hereinafter be individually referred to as "**Party**" and collectively as "**Parties**".

WHEREAS

A. The Company is in the business of providing a variety of professional services including programming, systems analysis, design, project management, end-user support, technical and user documentation for its customers ("**Services**").

20-November-2024

B. The Company had issued an offer letter dated _____ ("**Offer Letter**") to the Employee pursuant to which the Employee had been in employment with the Company in accordance with the terms and conditions contained in the employment agreement dated _____

C. The Company and the Employee are now desirous of entering into this Agreement to record the terms of the employment in supersession of the employment agreement referred above.

NOW THEREFORE, in consideration of the promises and mutual covenants herein contained, the receipt and sufficiency of which is hereby acknowledged, it is mutually covenanted and agreed by and between the Parties as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 **Definitions:** The following words and expressions used in this Agreement shall, to the extent not inconsistent with the context thereof, have the following meanings respectively:

1.1.2. "**Cause**" shall mean any of the following events:

- i. the Employee being certified as a person of unsound mind;
- ii. failure to perform his duties under this Agreement for a consecutive period of 90 days (whether or not such days are normal working days) or for an aggregate period of 120 days (whether or not such days are normal working days) in any period of 365 days;
- iii. be convicted of any crime by a court of law or be guilty of either any serious misconduct, any conduct tending to bring the Company or himself into disrepute, or serious or persistent neglect of his duties under this Agreement;
- iv. commit any serious or willful or persistent breach or breaches of any express or implied covenant or representation or undertaking of this Agreement or shall neglect fail or refuse to carry out duties properly assigned to him under this Agreement;
- v. Commit any offence that in the discretion of the Company is a serious offence and which includes but not limited to, any breach of the Employee Policy and any breach of such Employee Policy against sexual harassment; and
- vi. commit any wilful act involving personal gain or benefit or otherwise inimical to the interests of the Company.

- 1.1.3. **“Company Intellectual Property”** shall mean and include Intellectual Property owned, used or licensed (as licensor or licensee) by the Company and includes any and all Intellectual Property developed by the Employee during the course of his employment if any.
- 1.1.4. **“Confidential Information”** shall mean and include, information which is confidential and proprietary to the Company and/or to certain third parties with which the Company has relationships and disclosed to or obtained by Employee from the Company and/or such third parties, whether (without limitation) in graphic, written, electronic or machine readable form on any media or orally and whether or not the information is expressly stated to be confidential or marked as such and includes but is not limited to information of value or significance to the Company, and/or its competitors (present or potential) such as information concerning its past, present and prospective (as the case may be):
- i. finances, business transactions, research activities, (including, without limitation, the decisions of board meetings);
 - ii. research and development information;
 - iii. employees or directors or shareholders ;
 - iv. employees or directors of past, current or prospective clients;
 - v. technology underlying concepts, products or services;
 - vi. business plans and sales and marketing information, plans and strategies;
 - vii. computer systems, source codes and software;
 - viii. Company Intellectual Property (*as defined above*); and
 - ix. suppliers, licensors, licensees, agents, distributors or contractors.
- 1.1.5. **“Control”** (including with correlative meaning, the terms, “Controlling”, “Controlled by” and “under common Control with”), with respect to an entity, shall mean the acquisition or control of more than 26% (twenty six per cent) of the voting rights or of the issued share capital of such entity or the right to appoint or remove all or the majority of the members of the board of directors or other governing body of such entity, the power to direct or cause the direction of the management, to manage and exercise significant influence on the management or policies of such entity, whether obtained directly or indirectly, and whether obtained by ownership of share capital, the possession of voting rights, through contract or otherwise.
- 1.1.6. **“Employee Policy”** shall mean all rules, regulations, instructions, personnel policies and such other policies of the Company including any code of conduct or ethics in force or may come into force in the sole discretion of the Company.
- 1.1.7. **“Intellectual Property”** shall mean all of the following anywhere in the world and all legal rights including moral rights, title or interest in, under or in respect of the following arising under applicable law, whether or not filed, perfected, registered or recorded, issued or acquired, including all renewals: (a) all patents and applications for patents and all related reissues, re-examinations, divisions, renewals, extensions, continuations and continuations in part; (b) all copyrights, copyright registrations and copyright applications, copyrightable works and all other corresponding rights; (c) all trade dress and trade names, logos, internet addresses and domain names, trademarks and service marks and related registrations and applications, including any intent to use applications, supplemental registrations and any renewals or extensions; (d) all inventions (whether patentable or un-patentable and whether or not reduced to practice), know how, technology, technical data, industrial and other designs, trade secrets, manufacturing and production processes and techniques, research and development information; (e) all computer software (including source and object code), firmware, development tools, algorithms, files, records, technical drawings and related documentation, data and manuals; (f) all geographical indicators; (g) all other proprietary rights; and/or (h) all copies and tangible embodiments of any of the foregoing (in whatever form or medium).
- 1.1.8. **“Subsidiary”** shall have the meaning assigned to such term under the Companies Act, 2013.
- 1.2. **Interpretation:** In this Agreement, unless the context otherwise requires:
- 1.2.2. References to the masculine, the feminine or the neuter gender shall include each of the other genders;

- 1.2.3. Any reference to the singular shall include the plural and vice-versa;
- 1.2.4. The terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified Articles, as the case may be;
- 1.2.5. Headings, sub-headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- 1.2.6. References to any legislation or law or to any provision thereof shall include references to any such law or provisions as it may, after the Execution Date, from time to time, be amended, supplemented or re-enacted and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;
- 1.2.7. References to the words “include” or “including” shall be construed without limitation;
- 1.2.8. Any references to Recitals and Clauses are to recitals of and clauses of this Agreement;
- 1.2.9. Terms defined elsewhere in this Agreement shall, unless otherwise indicated, have the meaning so ascribed to them;
- 1.2.10. Any reference in this Agreement, to consent or approval or similar connotation, unless expressly stated otherwise, shall be in writing, and shall include electronic email communications followed by facsimile communications;
- 1.2.11. The words “directly or indirectly” mean directly or indirectly through one or more intermediary Persons, or through contractual or other legal arrangements, and “direct or indirect” shall have the correlative meanings; and
- 1.2.12. No provisions of this Agreement shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.

2. TERM

- 2.1. Probation: The Employee shall be on probation for an initial period of six months from the Execution Date during which period, the Company shall be entitled to terminate the Employee’s employment with immediate written notice without assigning any reason for such termination. The period of probation may be extended by the Company as it deems fit. At the end of probation, the Company may elect to confirm or terminate the employment of the Employee at its discretion. If the Company chooses to confirm the Employee, the Employee may become eligible, from the date of confirmation, for such benefits as per the Employee Policy.
- 2.2. Training and Lock-In: The Employee shall undergo training for such number of working days as decided by the Company in its sole discretion during the period of probation as set out in Clause 2.1. The Employee hereby agrees and acknowledges that the Company shall incur substantial time, effort, money and use of resources for the purpose of the technical training of the Employee and the performance and response of the Employee to such training shall be taken into consideration by the Company for the determination of whether the Employee shall be confirmed into permanent employment with the Company. In consideration of the investment of know-how, money, time and other resources of the Company on the Employee for his training, the Employee shall not be entitled to terminate this Agreement for a minimum period of 3 (three) years from the Date Of Joining. The breach of this Clause 2.2 shall, notwithstanding the remedies available to the Company under law or in equity, result in liquidated damages amounting to Rs.2,50,000/-.
- 2.3. The Company shall employ the Employee and the Employee shall serve the Company in the designation mentioned in the Offer Letter or in the designation subsequently decided by the Company in its sole discretion and conveyed to the Employee in writing for a minimum period of 3 (three) years with effect from the date of joining, referred to as the Commencement Date. This Agreement shall be deemed to continue in force post the expiration of 3 (three) years until

terminated in accordance with the terms of this Agreement. Provided that the Company shall be entitled to terminate this Agreement any time during the period of 3 (three) years from the Commencement Date, for Cause in accordance with the terms of Clause 8.

3. SALARY AND BONUS

- 3.1. By way of remuneration for his Services under this Agreement, the Company shall pay to the Employee a gross salary as mentioned in the Offer Letter (which shall be deemed to accrue from day to day with effect from the Commencement Date) payable monthly subject to applicable tax deductible at source.
- 3.2. In addition to the salary amount referred to in Clause 3.1 above, subject to the Employee Policy of the Company, the Employee shall be eligible to receive bonus, perquisites or such other benefits as detailed in the Offer Letter.
- 3.3. The said salary arrangement in Clause 3.1 shall be reviewed by the Company in accordance with the Employee policy.

4. EXPENSES

- 4.1. Expenses incurred by the Employee shall be entitled to reimbursement in accordance with the Employee Policy of the Company. Without prejudice to the foregoing, the Employee shall provide the Company with vouchers and such other evidence of actual payment of expenses sought to be reimbursed and as the Company may require.

5. DUTIES

- 5.1. During the course of his employment under this Agreement, the Employee shall
 - 5.1.2. diligently perform such duties as assigned to or vested in him and shall comply with all directions given to him;
 - 5.1.3. devote substantially the whole of his time, attention and ability to his duties under this Agreement at such place or places as the Company shall reasonably determine;
 - 5.1.4. perform his duties and responsibilities to the best of his abilities and in a professional and competent manner;
 - 5.1.5. well and faithfully serve the Company to the best of his ability and use his best endeavours to promote the interests of the Company;
 - 5.1.6. maintain utmost integrity with respect to the affairs of the Company and will adhere to strict confidentiality about any information, instruments, documents, etc., relating to the Company that may come to his or her knowledge as an Employee of the Company;
 - 5.1.7. not sign any legal documents, representing the Company unless specifically authorised for this purpose by an authorized signatory or competent authority of the Company;
 - 5.1.8. abide by all standards, rules, regulations, ethics, instructions, Employee Policy and such other policies of the Company and any change thereof including the policy on prevention of sexual harassment, which may be adopted from time to time.
- 5.2. Company Resources:
 - 5.2.2. The Employee recognizes that all Company resources of any kind and nature including but not limited to software, computer equipment (i.e. laptop, power cord, mouse), cell phone, databases, written material, files, documentation, pager, keys, building access cards or Company credit card, methods and procedure and customer and prospective customer names and details, are the sole property of the Company and shall not be used for

unauthorized personal purposes or any other non-Company reasons and shall be returned to the Company upon the termination of employment with the Company.

- 5.2.3. The Employee shall understand and recognize that the Company's electronic and voice mail systems, computers and internet services are to be used for conducting the Company's business only. The Employee shall, at no point, use the above-stated mechanisms for private purposes.
- 5.2.4. The Employee shall agree not to access any file or retrieve any stored communication unless prior clearance has been provided by an authorized representative of the Company.
- 5.2.5. The Employee shall understand and acknowledge that the Company reserves and shall exercise the right to review, audit, access and disclose all matters on the Company's e-mail system at any time, with or without providing notice to the Employee and that such access may occur at any time during or after working hours.
- 5.2.6. The Employee shall be aware that use of Company provided password or code does not restrict the Company's right to access the electronic communications.
- 5.3. Any breach of the provisions of this Clause 5.2 may subject the Employee to disciplinary action, solely at the discretion of the company, up to and including discharge from employment.
- 5.4. The Employee's place of employment shall be the place mentioned in the Offer letter, or such other place within India as the Company may require. In addition and in pursuance of his obligations under this Agreement, the Employee shall travel to such parts of the world as the Company shall direct or authorize.
- 5.5. The Employee will ensure that he has and maintains all necessary visas and work permits required so as to enable him to discharge his obligations under this Agreement in India or such other parts of the world as the case may be.
- 5.6. The Employee shall report to the person as authorized by the Company from time to time, who shall in turn assign the role, duties and responsibilities of the Employee in the Company
 - 5.6.2. the Employee shall not commence or carry on any other business or trade except that which is authorized by the Company by its policy in existence if any;
 - 5.6.3. any non-professional or non-business activities undertaken by him shall not adversely affect his ability to devote time and attention to the business and affairs of the Company.

6. Working Hours and Holiday Pay

- 6.1. Subject to the Employee Policy, the Employee shall work for a minimum of 8 (eight) to 10 (ten) hours from Monday to Friday, with a lunch break of not more than 30 (thirty) minutes every working day. All Saturdays & Sundays of the month shall be observed as a holiday. The Employee would be, however, expected to work such additional hours, without additional remuneration as per the needs and requirements of the Company. The Employee will comply with any requests made or measures imposed to enable the Company, to monitor and record their working time.
- 6.2. The hours of work and off days, may be changed by the Company at any time, and the Employee shall be bound by any such policy then in force. Subject to the Employee Policy, upon termination of this Agreement/ employment, the Employee will be entitled to be paid in respect of any holidays accrued and not taken and will repay to the Company an amount in respect of excess holiday taken over that which was accrued.
- 6.3. For the fiscal year during which the Employee's employment under this Agreement commences or terminates the Employee shall be entitled to such proportion of his annual holiday entitlement as the period of his employment for such fiscal year shall bear. Upon termination of his employment for any reason, the Employee shall be required to repay to the Company, any salary received in respect of holiday taken in excess of his proportionate holiday entitlement.

7. Representation and warranties

7.1. The Employee hereby represents, warrants, undertakes and confirms to the Company that:

- 7.1.2. the execution and delivery of this Agreement by the Employee and performance by the Employee of his duties and obligations hereunder do not and shall not result in any breach or constitute a default under and are not and will not be in conflict with or prohibited by any agreement to which the Employee is a party or by which the Employee may be bound;
- 7.1.3. the execution and delivery of this Agreement by the Employee and performance by the Employee of his duties and obligations hereunder do not and shall not conflict with any law, regulation, order or decree that is applicable or outstanding against the Employee;
- 7.1.4. the Employee is not bound by the terms and conditions of any non-disclosure agreement, confidentiality agreement or any other similar document, deed or writing by whatever name called, executed prior to the execution of this Agreement that would result in breach or potential breach of this Agreement;
- 7.1.5. the Employee has the capability and expertise to provide the Services to the satisfaction of the Company; and
- 7.1.6. The Employee is not currently and has not ever been subject to expulsion bar, suspension or other disciplinary proceeding or action from or by any statutory or regulatory authority.

8. TERMINATION:

This Agreement may be terminated only in the manner as set forth below:

- 8.1. Termination by the Company for Cause: The Company may terminate this Agreement at any time for Cause (as defined herein) by giving a written notice thereof to the Employee, stating the Cause. The Employee shall within a period of 15 (fifteen) days from the date of receipt of the notice, make best efforts to remedy the Cause to the reasonable satisfaction of the Company. In the event of failure by the Employee to remedy the Cause to the reasonable satisfaction of the Company, the Employee shall be notified in writing by the Company of such failure with complete details thereof and his termination shall become effective on the expiry of a further 15 (fifteen) day period.
- 8.2. Termination by Company without Cause: Subject to Clause 2.1 of this Agreement, the Company shall be entitled to terminate this Agreement without assigning any reason by giving a written notice of 90 days.
- 8.3. Termination by Employee: The Employee may other than in the event of Cause, terminate this Agreement at any time in writing with the same notice period as set out in Clause 8.2 to the Company. The Employee agrees and acknowledges that any salary or benefit due to the Employee in respect of the aforesaid notice period may be forfeited by the Company in case the Employee fails to serve the notice period mentioned in this Clause 8.3. In the event the Employee gives notice to terminate his employment under this Clause 8.3, the Company has the right at its sole discretion, to waive in writing, the Employee's obligation to remain employed by the Company during the notice period, in which event the Employee's employment with the Company will terminate on the date such notice is given by the Employee to the Company, and the Employee will not be entitled to receive any Salary or such other payment in respect of the period waiver.
- 8.4. Termination due to the Employee's death/incapacitation: This Agreement will terminate forthwith upon the Employee's death/incapacitation and the Company shall not have any further liability or obligation to the Employee, his executors, heirs, assigns or any other Person claiming under or through his estate, as applicable except any Salary or such benefit earned but not yet paid, and the Employee or his estate shall be entitled to receive any reimbursable expenses incurred but not yet reimbursed as of the date of such death/incapacitation.

- 8.5. Suspension: If the Company has any reason to suspect that any one or more of the events set out in Cause has or have occurred, the Company may suspend the Employee on such terms as the Company may think fit pending further investigations, provided that in the event of any such suspension, the Employee shall have the right to terminate his employment forthwith by notice in writing to the Company in accordance with the provisions of this Agreement but without any claim for Salary or benefits.

9. CONSEQUENCES OF TERMINATION:

- 9.1. In the event of termination of the Employee's employment with the Company after completion of the notice period, if applicable and subject to compliance with the provisions of this Clause 9 and those provisions that survive termination or upon expiry of the Term

9.1.2. all responsibilities of the Employee as related to his employment pursuant to this Agreement shall end simultaneously;

9.1.3. the Employee shall cooperate in the transition of all work to another employee designated by the Company with no additional payments; and

9.1.4. the Employee shall execute all further documents which the Company may reasonably request of the Employee to effectuate the termination of his employment.

- 9.2. Return of Information: On the termination of this Agreement (howsoever arising) or at the request of the Company at any time during the Term, the Employee shall immediately,

9.2.2. return to the Company all copies and partial copies of all Confidential Information (whether in paper, electronic or other format) which the Employee may have obtained (and is in an accessible form) from the Company as well as all notes in an accessible form (whether in paper, electronic or other format) which the Employee may have prepared or may have obtained as a result of the Confidential Information being disclosed to the Employee;

9.2.3. upon returning all copies as set out in the Clause 9.2.2, destroy remaining copies of all Confidential Information if any (whether in paper, electronic or other format) (in accessible form) which the Employee may have obtained from the Company as well as all notes in accessible form (whether in paper, electronic or other format) which the Employee may have prepared or may have obtained as a result of the Confidential Information being disclosed to the Employee; and

9.2.4. return to the Company credit cards, keys and passes, equipment, including any laptop, computer, car, or telephone, lists of clients and customers, address and/or telephone number lists, address books, computer discs and software, correspondence, documents, books, papers, files, records and reports and other property, documents or material belonging to or relating to the business and affairs of the Company or of any of their respective clients, vendors, suppliers which may have come into the possession of the Employee in any way whatsoever during the course of his Services. Employee agrees and acknowledges that he shall not retain copy of any document or material above mentioned for his own files or in any circumstance use the knowledge of such document or material for any purpose whatsoever unless the same is required to be retained/used by the Employee under applicable laws.

- 9.3. The Employee agrees to co-operate with any request made by the Company either during or after the termination of his engagement with the Company to provide access including passwords and any codes to any computer or other equipment electronic or otherwise in his possession or under his control which contains information relating to the Company or the Business.

- 9.4. The Employee acknowledges and agrees that the Company shall be entitled to recover from the Employee and the Employee shall be bound and liable to make good to the Company any loss suffered by it on account of misuse of the the Company's property, Company Intellectual Property and Confidential Information by the Employee and/or any damage occasioned to the Company's

property, Company Intellectual Property and Confidential Information whilst in the custody of or entrusted to the Employee, to the extent such losses/damage result from gross negligence or wilful misconduct on the part of the Employee.

- 9.5. The Employee agrees that he shall not at any time after the termination of this Agreement, directly or indirectly, without the Company's prior written consent hold himself out in the capacity under this Agreement or in contravention of any terms and conditions of this Agreement other than as expressly agreed by the Parties in writing.

10. CONFIDENTIALITY

- 10.1. The Employee acknowledges that during the course of the employment with the Company, the Employee will have access to Confidential Information. The Employee acknowledges and understands that such Confidential Information is the valuable property of the Company and/or their customers, suppliers, vendors, as the case may be, and is critical to the Business.
- 10.2. The Employee shall not divulge or communicate to any other person, except as required for rendering Services in the course of his employment, any information (including but not limited to business information) of any kind and in particular any Confidential Information of any kind, which he may, whether hitherto or hereafter, have received or obtained during his engagement with the Company.
- 10.3. The Employee acknowledges and agrees that any use or disclosure of such Confidential Information in violation of the terms of this Agreement, including any inadvertent disclosure can cause immense and irreparable harm, loss, damage and injury to the Company and its reputation and hence undertakes to keep such Confidential Information confidential and use it solely in the manner expressly authorized by the Company and only during the term of the employment.
- 10.4. The Employee shall not make or publish or cause to be published, any statements about the Company, claims, allegations or assertions against the Company which may reasonably be expected to have a demeaning effect on the reputation or business of the Company.
- 10.5. The Employee acknowledges and agrees that all Confidential Information is and shall remain the property of the Company and Employee shall not be entitled to use such Confidential Information during his employment and thereafter or make copies thereof for any purpose (including for personal use) other than as required in the usual course of his employment or authorized by the Company. The Employee also acknowledges that the Employee shall not use the Confidential Information for his own benefit or benefit of the others. Nothing contained in this Agreement shall be construed as granting or conferring any rights either as a license or otherwise in the Confidential Information.
- 10.6. The Employee shall return to the Company or its duly authorized nominees, all Confidential Information, including copies thereof irrespective of storage or presentation medium, including all electronic and hard copies thereof and any other material containing or disclosing any Confidential Information which is in the Employee's possession, power and control, as and when called upon by the Company and not later than the date of termination and shall not make or retain any copies of such Confidential Information. Until such time as all such Confidential Information is returned, the Company shall, in addition to initiating legal proceedings for recovery of the same, be entitled to withhold any Salary and such other benefits due to the Employee, to the fullest extent permitted by law.
- 10.7. The Employee hereby agrees that during the term of his employment and thereafter he shall not disclose such Confidential Information to any third party except (i) when mandated by law; (ii) such information that is or becomes generally known to the public through no fault of or breach of the Agreement by the Employee.
- 10.8. The Employee further agrees that in the event the Employee is required to disclose the Confidential Information or make any press release or public announcement, pursuant to any requirement by operation of applicable law or any direction or order of a competent court or governmental authority, the Employee shall:

- 10.8.2. forthwith inform the Company (if reasonably possible) prior to making such disclosure;
 - 10.8.3. undertake such steps to limit the extent of the disclosure to the extent required/ permissible under law;
 - 10.8.4. afford the Company a reasonable opportunity, if possible, to intervene in such court proceedings; and
 - 10.8.5. comply with the Company's request (if reasonably possible) as to the manner and terms of making any such disclosure.
- 10.9. The restrictions of confidentiality shall continue to apply both during the employment of the Employee with the Company in any position and after the termination of any such appointment, for whatever reason, without any limitation in point of time, but the restrictions referred to shall cease to apply to information or knowledge, which may come into the public domain, as evidenced by written documentation to such effect (which is for the Employee to prove), without any intentional or negligent breach of contract on the part of the Employee.

11. INTELLECTUAL PROPERTY

- 11.1. All Company Intellectual Property including any Intellectual Property developed by the Employee during the course of his employment with the Company shall belong to and shall be the exclusive property of the Company. The Employee shall not be entitled to claim any right or interest over any Company Intellectual Property. The Employee shall during his employment, promptly and fully disclose and handover to the Company all Company Intellectual Property, which shall be the sole and absolute property of the Company from date of creation thereof and the Company shall have the sole and exclusive right to exploit such Company Intellectual Property by any means throughout the world during and after the term of this Agreement. The Employee shall not have nor claim any right in any of the Company Intellectual Property in any manner whatsoever.
- 11.2. The Employee hereby irrevocably, absolutely and perpetually assigns to the Company worldwide rights in respect of all of the Employee's right including moral rights, title, and interest in the Company Intellectual Property, free from encumbrances of any kind for the full term of each and every such right, including renewal or extension of any such term.
- 11.3. The Employee shall do all acts, deeds and things including execution of necessary documents, without charge or compensation but at the cost of the Company, for fully and effectively vesting in the Company the rights in any Company Intellectual Property; in any and all countries, including, but not limited to, the disclosure to the Company of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments and all other instruments that the Company deems necessary in order to apply for and obtain such rights and in order to assign and convey to the Company, its successors, assigns, and nominees the sole and exclusive rights, title and interest in and to such Company Intellectual Property.
- 11.4. The Employee agrees that all originals and all copies of any and all material containing, representing, evidencing, recording, or constituting all or part of the Company Intellectual Property, however and whenever produced (whether by the Key Employee or others) and whether or not protected under copyright law or patentable or protected under other Intellectual Property law, in his possession, shall be immediately handed over to the Company upon its creation and any copies thereof returned to the Company upon termination of the Employee's employment for any reason or expiry of this Agreement.
- 11.5. During and for 6 (six) months after termination of the Employee's employment with the Company or upon expiry of the Term, the Employee shall assist the Company, at the Company's expense, in every reasonable and proper way to (i) vest in the Company the full title of the Company Intellectual Property and all rights, titles and interest, including Intellectual Property right therein; (ii) apply and prosecute registration applications in respect of Intellectual Property rights relating to the Company Intellectual Property for the Company's benefit, in any and all countries; and (iii) sign, execute and affirm all necessary documents, including, without limitation, all applications,

forms, instruments of assignment and supporting documentation and perform all other acts as may be required for the abovementioned purposes.

- 11.6. Should the Company be unable to secure the signature on any document necessary to apply for, prosecute, obtain, protect or enforce any Intellectual Property rights pertaining to the Company Intellectual Property, due to any cause, the Employee hereby irrevocably designates and appoints the Company and each of its duly authorized officers and agents as the Employee's agents and attorneys to do all lawfully permitted acts to further the prosecution, issuance, and enforcement of Intellectual Property rights or protection in respect of the Company Intellectual Property, with the same force and effect as if executed and delivered by the Employee.
- 11.7. The Employee represents and warrants that he shall not use or integrate in the Company Intellectual Property any third party materials or data that is not validly licensed to the Company unless previously authorized by the Company. The Employee represents and warrants that the Employee has not violated the Intellectual Property rights of any third party, and covenants that he shall not violate the Intellectual Property rights of any third party in the course of his employment with the Company. Provided that in the event the Company is held liable for the Employee's violation of any Intellectual Property rights, the Employee undertakes to indemnify the Company against any and all losses, liabilities, claims, actions, costs and expenses, including reasonable attorney's fees and court fees resulting there from.
- 11.8. Employee agrees and acknowledges that the obligations contained herein are reasonable, that valid considerations have been and will be received therefore. Employee further acknowledges that the provisions of this Clause 11 are of paramount importance to the business interests of the Company and that a breach thereof cannot be adequately compensated by monetary damages. Accordingly, in the event of any such violation by the Employee, in addition to any other remedies they may have, the Company shall have the right to institute and maintain a proceeding to compel specific performance thereof or to issue an injunction restraining any action by the Employee in violation of this Clause 11.

12. MISREPRESENTATION

- 12.1. The Employee shall not at any time make any untrue statement in relation to the Company and in particular shall not after the termination of his employment, wrongly represent himself as being employed by or connected in any respect with the Company.

13. OTHER TERMS AND CONDITIONS

- 13.1. If the Employee has any grievance relating to his employment and under this Agreement, he should refer such disciplinary decision or grievance to HR partner of the Company and the reference will be dealt in accordance with the Employee Policy.
- 13.2. Save as otherwise provided in this Agreement, there are no terms or conditions of employment relating to hours of work, normal working hours, entitlement to holiday (including public holidays), holiday pay or incapacity to work due to sickness or injury or to pensions.
- 13.3. The Employee agrees and undertakes that he shall not knowingly make or use any unauthorized software programs or copies, or cause such act to be committed or install or cause to be installed such unauthorized software programs into the personal computers belonging to the Company.
- 13.4. All business revenues and fees produced or transacted through the efforts of the Employee are the sole property of the Company. The Employee shall have no right to the business or to a share in any revenues or fees resulting from the conduct of the business, other than the compensation / remuneration provided for in this Agreement.

14. RESTRICTIVE COVENANTS

14.1. The Employee acknowledges that:

14.1.2. the information gained by him in the performance of his duties is not, or may not be known by the general public, or by the majority of those engaged in the Company's Business;

14.1.3. by virtue of his employment, he will obtain confidential information as to the Business, its operations and the organization of the Company from time to time, which belong exclusively to, and is of substantial value to the Company;

14.1.4. the Services to be provided by him under this Agreement are of a special and unusual intellectual character;

and that accordingly, he agrees to be bound as provided by Clause 14 to protect the legitimate interests of the Company.

14.2. The Employee shall not, either during the course of his employment and for a period of 3 (three) years following termination of employment with the Company, for any reason whatsoever, be directly or indirectly in competition with any business or activity of the Company:

14.2.2. either on his own behalf or on behalf of any other person or persons, either act for, canvass, solicit or approach, or cause to be canvassed, solicited or approached for orders or instructions, in respect of any services provided by the Company, any person or persons who at any time is or was a client of the Company, or was negotiating to become a client of the Company;

14.2.3. either on his own behalf or on behalf of any other person, get associated directly or indirectly with the client, supplier, licensors, licensees, agents, distributors or contractors of the Company;

14.2.4. either on his own behalf or on behalf of any other person render any services which are / rendered by the Company, to any person or persons who at any time, is or was a client of the Company, doing business with it;

14.2.5. interfere or seek to interfere, or take such steps as may interfere with the continuance of supplies to the Company (or the terms relating to such supplies) from any suppliers who have been supplying goods or services to the Company at any time; or

14.2.6. solicit or entice, or endeavour to solicit or entice away from the Company, or knowingly employ or aid or assist any other person or persons in employing or otherwise retaining the services of any employees of or consultants to the Company.

14.3. The Employee shall not at any time whether directly or indirectly, use in connection with any competing or similar business to that of the Company or any name resembling the same, or capable of confusion therewith.

14.4. The Employee and the Company agrees and acknowledges that the obligations set forth in this Clause 14 does not impose unreasonable restrictions or work hardship on the Employee and are essential to the willingness of the Company to employ the Employee, are necessary and fundamental to the protection of the business conducted by the Company and are reasonable as to scope, duration, and territory.

14.5. Whilst the restrictions in this Clause 14 are considered by the Parties to be reasonable in all circumstances as at the date hereof, it is acknowledged that restrictions of such a nature may be invalid because of changing circumstances or other unforeseen reasons, and accordingly, it is hereby agreed and declared that if any one or more such restrictions shall be judged to be void, or as going beyond what is reasonable in all circumstances and for the protection of the interests of the Company, but shall be valid if part of the wording thereof were deleted or the period thereof reduced, the range of activities covered thereby, reduced in scope the said restrictions, shall be deemed to apply with such modifications as may be necessary to make them valid and effective, and

any such modification shall not thereby affect the validity of any other restriction contained in this Clause.

15. OUTSIDE INTERESTS

15.1. During his employment with the Company, the Employee shall not:

- 15.1.2. directly or indirectly be engaged, concerned or interested, in any capacity, in any business, trade or occupation other than that of the Company except as a holder of not more than one per cent (1%) of the issued shares or securities of any entity. For the purposes of this Clause 15, "occupation" shall include any public, private, or charitable work which may hinder or interfere with the performance of the Employee's duties; or
- 15.1.3. introduce or transact or be concerned or interested in businesses of any kind with which the Company is able to deal, to or for the account of himself or any other person (unless the Company has first been given a full and fair opportunity to do such businesses on "most preferential" terms (that is to say on terms that are at least as favourable to the Company as the terms on which the opportunity to conduct such business is offered to any other person), and if the Company accepts such offer then the Employee shall ensure that the Company be permitted to conduct such business on the terms so offered to it); or
- 15.1.4. communicate to any person, concern, undertaking, firm or body corporate, either orally or in writing, anything which is intended or which will or may damage the reputation or good standing of the Company.

16. INDEMNITY

16.1. The Employee shall indemnify and hold the Company and its employees, directors and shareholders harmless from and against any and all direct and actual losses, damages, liabilities, costs or expenses (including, without limitation, reasonable attorney's fees and other dispute resolution costs) that is incurred by such party, arising out of a material breach of any of the provisions of this Agreement, and/or fraud, gross negligence or willful misconduct of the Employee with respect to his duties pursuant to this Agreement and/or breach of any applicable law by the Employee of his performance of his duties pursuant to this Agreement.

17. MISCELLANEOUS

17.1. The Employee consents to the deduction of any sum, otherwise payable to the Employee by reason of his employment or its termination, for any taxation which it is obliged by law to deduct and / or for the amount of any claim of whatever nature and in whatever capacity that the Company may bona fide have against the Employee.

17.2. Governing Law: This Agreement shall be governed by and construed in accordance with the laws of India.

17.3. Jurisdiction: The Parties agree that the courts of Chennai shall have non-exclusive jurisdiction to entertain any proceedings for interim relief related to this Agreement.

17.4. Arbitration:

17.4.2. The Parties hereto agree that they shall use all reasonable efforts to resolve between themselves, any dispute, controversy or claim arising out of or relating to this agreement. In particular, the Parties agree that discussions will be carried out within a maximum period of forty five (45) days from the date that written notice of the details of the issue in dispute, the controversy or claim shall have been given by one Party to the other.

17.4.3. The Parties agree that:

- i. Any controversies, disputes, actions, causes of action, or other claims, arising out of or in connection with the provisions of this agreement, which cannot be settled by

mutual agreement will be finally settled by arbitration under the Indian Arbitration and Conciliation Act, 1996.

- ii. Such arbitration shall take place in Chennai and the language used in the arbitral proceedings shall be English.
- iii. The arbitration panel shall consist of three arbitrators, one to be appointed by the Company, one to be appointed by the Employee and the third arbitrator to be appointed by the two arbitrators appointed pursuant to this Clause 17.4. If either Party fails to appoint its arbitrator within thirty (30) days of being requested in writing by the other Party to do so, then the arbitrator appointed by such other Party shall act as a sole arbitrator.
- iv. Arbitration awards rendered shall be final and binding and shall not be subject to any form of appeal. Judgment on the award may be entered in any court having jurisdiction thereof. The losing Party, as determined by arbitrators, shall pay all reasonable out-of-pocket expenses incurred by the prevailing Party, as determined by the arbitrators, in connection with any dispute unless the arbitrators direct otherwise.
- v. Nothing shall preclude either Party from seeking interim or permanent equitable or injunctive relief, or both, from any Court in India having jurisdiction to grant the same. The pursuit of equitable or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy for monetary damages through the arbitration described in this Article.
- vi. The arbitrators may enter a default decision against any Party who fails to participate in the arbitration proceedings.
- vii. Subject to the foregoing, each Party agrees to bear its own costs of arbitration and to equally share the fees of the arbitration tribunal, unless the arbitration tribunal decides otherwise.

17.5. Specific Performance: The Parties agree that damages may not be an adequate remedy and the Company shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Employee from committing any violation or enforce the performance of the covenants, representations and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Company may have at law or in equity, including without limitation a right for damages.

17.6. Notices: Any notice, request or instruction to be given hereunder by any Party to the other shall be in writing, in English language and delivered personally, or sent by registered mail postage prepaid, or courier, or electronic mail or facsimile addressed to the concerned Party, in the case of the Company, to its principal business office and in the case of the Employee, to his address appearing on the records of the the Company or such other address as shall have been designated by written notice by one Party to the other.

For the purposes of this Clause 17.6, a notice shall be deemed to be effective (i) in the case of a registered mail, seven days after posting, (ii) in case of courier, two days after dispatch by the Party, (iii) in case of a facsimile or electronic mail, 24 hours after transmission, and (iv) in case of personal delivery, at the time of delivery.

17.7. Personal Information: Employee shall keep the Company informed in writing, of any change in address, failing which any notice/letter sent by the Company to the address mentioned above shall be sufficient for the purpose of this Agreement.

17.8. Documents: For purposes of security verification and identity cards Employee shall be required to provide to the Company such documentary evidence of the Employee's identity and eligibility for employment in India as may be requested by the Company.

- 17.9. Successors and Assigns: The Agreement shall inure to the benefit of the successors and assigns of the Company. The Employee shall not assign his obligations hereunder, and any such proposed assignment shall be void.
- 17.10. Amendments and Waivers: No amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by both of the Parties hereto. No waiver or any breach of any term or provision of this Agreement shall be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided in the written waiver, shall be limited to the specific breach waived.
- 17.11. Severability: If any provision of this Agreement is determined to be invalid, illegal or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect. There shall be substituted for any such provision held invalid, illegal or unenforceable, a provision of similar import reflecting the original intent of the parties to the extent permissible under law.
- 17.12. Entire Agreement: With effect from the Execution Date, this Agreement read with the Offer Letter sets out the entire understanding between the Parties with the subject matter hereto and supersedes all prior understandings, written or oral, between the Parties in respect of his employment. In the event of any conflict between the terms of the Offer Letter and this Agreement, the Agreement shall be deemed to prevail.
- 17.13. Further Assurances: Each Party must from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.
- 17.14. Counterparts: This Agreement may be executed simultaneously in one or more counterparts each of which shall be deemed to be an original but all of which shall constitute the same instrument.
- 17.15. Survival: The provisions of Clause 9 (*Consequences of Termination*), Clause 10 (*Confidentiality*), Clause 14 (*Restrictive Covenants*) and Clause 17 (*Miscellaneous*) shall survive the termination of this Agreement. It is hereby clarified that Clause 14 (*Restrictive Covenants*) shall survive for such period as set out therein.

IN WITNESS WHEREOF the Parties have signed and executed this Agreement through their duly authorized representatives on the date, day and year herein below written.

For Company

Witness




Name: **Dineshkumar T. K.**
Designation: Vice President – Talent Management

Name:
Address:
Date:

For Employee

Witness


Sreerag (Jan 28, 2025 16:32 GMT+5.5)

Name: Sreerag EG
Date: **11/21/2024**

Name:
Address:
Date:

