



February 11, 2022

Mr. Subhajit Pal
Flat A5, Block B, Nirman Garden,
Purbapara, Kestopur,
Kolkata
Pin - 700102
Telephone: +91 7044081235

Dear Subhajit :

We are pleased to extend you an offer of employment with **Lexmark International (India) Private Limited** the conditions of which are detailed below. This letter sets out the terms of your employment contract.

The Position

- 1.1 Your appointment will be as **Software Engineering Professional 3** in **Band B3** with Lexmark International (India) Private Limited and you will be reporting at Kolkata office.
- 1.2 While an employee of Lexmark you will be required to comply with all company policies and procedures.

2. Commencement Date

On or before February 21, 2022

3. Compensation Package

Your compensation plan will reflect the following mix of earnings, subject to Indian Income Tax Laws.

Compensation Package		
	Monthly	Annual Total
Basic	Rs.107950	Rs.1295400
HRA	Rs.53975	Rs.647700
Fixed Bonus*		Rs.107950
Special Flexible Benefit	Rs.47237	Rs.566844
Meal Vouchers/Lunch Allowance	Rs.2000	Rs.24000
Employer's contribution to PF	Rs.13194	Rs.158328
Annual Fixed Compensation		Rs.2800222
Lexmark Variable Incentive**		Rs.168013
Annual TOTAL Compensation		Rs.2968235

*This is paid in September/ October each year and is computed pro-rata on actual earnings during the period October - September.



**** Lexmark Variable Incentive** amount is on target and may be higher, lower, or nil as per the terms described herein. It is pro-rata to the duration spent with Lexmark for the calendar year and will be paid to you only if you are active on Lexmark's payroll on the day of the payment of the incentive.

3.1 Your commencing Basic Salary and Allowances will be **INR 2800222** per annum.

3.2 You will be eligible for a Performance Bonus (**Lexmark Variable Incentive Plan**) which is based on attainment of objectives and performance & is subject to Indian Income Tax Laws. Details of Plan will be provided upon joining. The plan is subject to change at company discretion.

3.3 You may opt to receive either meal vouchers or lunch allowance under the head Meal Vouchers/Lunch Allowance as given in the compensation package in para 3. This benefit is subject to Indian Income Tax Laws.

3.4 Your Basic Salary and Allowance will be paid monthly, on or before the last working day of the month into your designated bank account.

3.5 This has reference to the component of Fixed Bonus. Fixed Bonus is normally paid along with September /October Salary. This is paid considering the employment from Oct 1 of last year till Sept 30 of current year. It is paid on prorated basis depending upon the number of days worked between Oct 1st of last year till Sept 30th of current year.

3.6 At Lexmark, salary is considered confidential and you are required to observe this policy.

3.7 Insurance Benefits

You will be enrolled in the India Employees Insurance Benefits Program. This program offers a range of benefits including Group Medical Insurance.

3.8 Provident Fund

Lexmark shall make the necessary Provident Fund contributions in accordance with the Provident Funds Act and in accordance with any amendments thereto.



4. Location of Employment

Your location of employment will, at present, be Kolkata. You may, however, be requested to transfer to another department, post or place whether in existence or coming into existence hereafter, either at the place of posting or any other place where Lexmark International (India) Private Limited may establish/open its branch later on.

5. Leave Provisions

Annual Leave is pro-rated in the first year of service based on 15 days entitlement. Additional information regarding leave conditions will be provided to you upon Commencement.

6. Probation and Termination

6.1 A standard probationary period of 3 months will apply to your new position. During this period your performance and suitability for continued employment will be assessed. Regular feedback on your performance will be provided to you by your manager in the weeks leading up to the end date of your probation.

6.2 During your probation period, should it be necessary for either yourself or Lexmark to terminate your services, one month's notice in writing on either side will be necessary, subject to the preservation of our right of summary dismissal.

6.3 Upon the successful completion of your 3 month probationary period, should it be necessary for you to terminate your services, two months' notice will be necessary.

6.4 Upon the successful completion of your 3 month probationary period, should it be necessary for Lexmark to terminate your services for reasons related to poor performance, two months' notice will be necessary, subject to the preservation of our right of summary dismissal.

6.5 Lexmark may terminate your employment at any time without prior notice if you:

- Commit any serious breach of any of the provisions of this agreement;
- Are found guilty of any grave misconduct or willful neglect in the discharge of your employment duties;



- Are convicted of any criminal offence, other than an offence, which in the reasonable opinion of the company, does not affect your position as an employee.

6.6 Termination payments made in relation to notice periods are paid on Basic Salary and allowances as detailed in para 3.1. Pro rata incentive / performance payments are not payable under resignation for incomplete performance years.

6.7 On termination of your employment, you must immediately return to Lexmark all property, documents and items relating to Lexmark's business. This includes but is not limited to any papers, keys, records, documents and other information, in whatever form, relating in any way to Lexmark.

6.8 Where termination of employment is a result of redundancy, any redundancy or severance payments will be made at the discretion of the company and in consideration of any minimum statutory or award payments applicable at such time.

7. Retirement

The retirement age for the Company is 60 years. The date of retirement would be the last calendar day of the respective month in which the employee attains the age of 60 years. The Management may at its discretion, extend the service period.

8. Employee Performance Review

8.1 You will undergo a formal assessment of performance 3 months into your probationary period and a further review after 6 months service. Subsequent reviews will take place annually.

9. Confidentiality and Intellectual Property Rights

9.1 During your employment and thereafter you must not (other than in the proper course of your duties or as may be required by law);

9.1.1 Divulge or disclose to any other person or corporation, without the prior written consent of Lexmark, any confidential information relating to Lexmark or a related or associated corporation or its supplier or customer or its or their respective businesses or any trade secrets of which you may become possessed whilst employed by Lexmark or prior thereto;

9.1.2 Use of or attempt to use any such confidential information in any manner which may cause or be reasonably expected to cause



injury or loss to Lexmark, or a related or associated corporation, or a supplier or customer, or any of them;

9.1.3 The confidential information referred to above includes but is not limited to: financial results, company procedures and policies, customer details and sales records, pricing strategies, business plans, product specifications, and employee records and information.

9.2 During your employment you must use your best endeavours to prevent the unauthorised disclosure of any such confidential information by third parties. This restriction will cease to apply to information or knowledge that may come into the public domain.

9.3 To the extent permitted by law, you agree to waive all moral rights in relation to confidentiality and industrial property rights of any kind or nature whatsoever. In the event a waiver is required to be effected in relation to specific intellectual property, you agree that you will execute any documents required by Lexmark in this regard.

9.4 All designs, slogans, techniques, programs or devices relating to the business of Lexmark which are discovered, invented, improved or developed by you during the course of your employment (whether during regular business hours or otherwise) will be the property of Lexmark whether conceived or developed by you solely or

9.5 Jointly with others and you must execute any documents and do all things as may be required by Lexmark to assign the title to such property to Lexmark provided Lexmark will bear all costs and expenses related thereto.

10. Further Protection of Lexmark's Interests

10.1 In accepting this offer of employment you agree that after the termination of your employment, you will not for a period of 36 months, work for, or provide services to, any competitor of the company. For the purposes of this clause, a competitor is further defined as a business which could make use of Lexmark's confidential information to the material detriment of Lexmark.

Companies considered as direct business competitors include but are not limited to: Xerox; Hewlett-Packard; Canon; Epson; QMS; Ricoh; Kyocera Electronics; Oki and Brother.

10.2 In accepting this offer of employment you agree that after the termination of your employment, and for a period of no less than 1 year, you will not



approach either directly or indirectly, an employee of Lexmark with the specific purpose of enticing them away from Lexmark's employment.

11. Company Policies

In addition to the terms and conditions of employment recorded in this letter, there are other policies and procedures of Lexmark which apply to your employment. These may be varied and updated by Lexmark from time to time and must be complied with at all times.

Please note that this offer of employment is valid till February 14, 2022. To accept this offer, and to signify your understanding of the conditions detailed within it, kindly complete the duplicate letter and return it to me directly by the said date.

I am sure that you will find your appointment with Lexmark International (India) Private Limited a great challenge and I look forward to working with you in the development of this exciting part of Lexmark's business.

Welcome to the Lexmark team!

Yours sincerely,

Rashmita Parija
Country HR Manager - India

I, **Subhajit Pal**, holding passport number N3110909, hereby agree and accept the appointment on the terms and condition contained herein and will commence work on February 21, 2022.

Employee's signature / Date