

PRIVATE AND CONFIDENTIAL

Dated: June 29, 2021

Dear Charan Vasu,

Re: Employment with Express Video Technologies Pvt. Ltd.

In accordance with our recent discussions & interviews, this letter will confirm that the following shall be the terms and conditions of your employment with Express Video Technologies Pvt. Ltd. hereinafter referred as the "Company".

POSITION

You are appointed as **Software Development Engineer - I** in the Company and your employment under this contract will commence no later than **1 July 2021**. As such you shall perform the duties assigned to you from time to time by the designated persons as mentioned in Annexure II.

The initial 3 months of your employment will be considered as probation period or training period, and certain policies regarding termination will be different during this period. Please go through the respective section(s) for details on the policies during probation/training period.

CONFIDENTIALITY AND INTELLECTUAL PROPERTY

This shall mean than any and all confidential or proprietary knowledge, information and materials (including all oral, visual, electronic information, and all information recorded in writing or electronically or in any other medium or by any other method), as well as all trade secrets, belonging to the Company, its Affiliates, or to their customers, or other third parties who furnish such information, materials, and/or trade secrets to the Company with expectations of confidentiality to the extent the Employee knows or reasonably should know of such expectations, and includes without limitation and regardless of whether such knowledge, information or materials are expressly identified as confidential or proprietary, whether or not stored in any medium:

- (a) all information (written or oral) that the Employee shall have obtained or received as a result of the discussions leading up to or the entering into or implementation of this Agreement;
- (b) any and all information, data and documents (in whatever form) disclosed to the Employee by the Company and/or its affiliates from time to time prior to and during the Term, including such information relating to the Business, the Company and/or its Affiliates, their business operations or any dispute under this Agreement;
- (c) information and materials relating to future plans, financial position including but not limited to marketing strategies, pending projects and proposals, proprietary information relating to the development, utility, operation, functionality, performance, cost, know-how, details of present and proposed businesses and similar items;
- (d) personnel information and materials of the Company and/or its Affiliates, including but not limited to employee lists and contact information, employee performance information, employee compensation information, recruiting sources, consulting information, contacts, and cost, salary package and components pertaining to the Employee and similar information;
- (e) any information or material that gives the Company an advantage with respect to its competitors by virtue of not being known by those competitors;
- (f) original information supplied by or on behalf of the Company;
- (g) all industrial and Intellectual Property rights used or required by the Company, including (without limitation) patents, trademarks, service marks, trade names, domain names, designs, copyrights and the copyright in all drawings, plans, specifications, formulae, customer data, agreements, processes, equipment, specifications, designs and computer software (including in each application thereof) in any part of the world and whether or not registered or registrable and all know-how, inventions, formulae, trade secrets, confidential or secret processes and information including all documents relating thereto);
- (h) other valuable, confidential information and materials and/or trade secrets that are customarily treated as confidential or proprietary, whether or not specifically identified as confidential or proprietary; and/or
- (i) all record bearing media containing or disclosing such information or techniques, whether identified as "*Confidential*" or not.

The Employee agrees and undertakes that during the term of this Agreement or thereafter:

he/she shall not divulge or make use of any trade secret, data or Confidential Information concerning the Business or any of its dealings, transactions and affairs or any information concerning any of its suppliers, agents, distributors or customers which he/she already possesses or comes to possess while in the employment of the Company or which he/she may make or discover while in the service of the Company and that he/she shall use his best endeavours to prevent any other Person from doing so; ownership of, and all right, title, and interest in, all work product, improvements, developments, discoveries, proprietary information, trademarks, trade names, logos, artwork, slogans, know-how, processes, methods, trade secrets, source code, application development, designs, drawings, plans, business plans or models, blue prints (whether or not capable of being registered and whether or not design rights subsist in them), utility models, works in which copyright may subsist (including computer software and preparatory and design materials thereof), inventions (whether patentable or not, and whether or not patent protection has been applied for or granted) and all other intellectual property throughout the world, in and for all languages, including but not limited to computer and human languages developed or created from time to time for the Company by the Employee, whether before or after commencement of employment with the Company (the **"Intellectual Property"**) shall vest in the Company; all Intellectual Property created by the Employee shall be said to have been made under a contract of service and all the Intellectual Property shall be the sole and exclusive property of the Company and the Employee hereby unconditionally and irrevocably assigns and transfers to the Company all rights, title and interest in any Intellectual Property together with the rights to sublicense or transfer any and all rights assigned hereunder to third parties, in perpetuity. The Employee agrees that such assignment shall be perpetual, worldwide and royalty free and he/she forever waives or agrees never to assert any and all moral rights that the Employee may have in or with respect to any assigned Intellectual Property, even upon termination of the employment of the Employee with the Company. The Employee acknowledges that any copyrightable works prepared by the Employee within the scope of his employment are "works for hire" under applicable Law and the Company shall be considered the author and owner of such copyrightable works.

NON-COMPETITION AND NON-SOLICIT

The Employee agrees that during the Term of this Agreement and for a period of 2 (Two) years from the date on which he/she ceases to be employed with the Company; (**"Restricted Period"**), he/she shall not, whether directly or indirectly, either on his own account, or for any other Person (including through or for or on behalf of any trust or any other shareholders of the Company or their relatives or any Affiliates):

Solicit any employee of the Company to leave his or her employment with the Company,

induce or attempt to induce any such employee to terminate or breach his or her employment agreement with the Company, or themselves hire or engage any employee of the Company in any other manner or enter into employment with any of the Competitor; or

Solicit, cause or knowingly encourage any of the then existing clients/customers/vendors of the Company to cease doing business in whole or in part with the Company, or solicit, cause or knowingly encourage any existing clients/customers of the Company to do business which competes with the Business, with any other Person other than the Company or themselves deal with such clients in relation to the Business or any other Person including a Competitor.

The Employee agrees that any breach or threatened breach of the aforementioned Clauses is likely to cause the Company substantial and irrevocable damage that is difficult to measure and may not be remedied solely by monetary damages. Therefore, in the event of any such breach or threatened breach, the Employee agrees that the Company, in addition to such other remedies which may be available, shall have the right to obtain an injunction from a court restraining such a breach or threatened breach and the right to specific performance of the provisions of either such Clauses.

PLACE OF EMPLOYMENT

The Employee's principal place of employment shall be India. The Employee may be required to undertake such travel in and outside India, from time to time, as may be necessary in the interests of the Business at the sole discretion of the Company.

RIGHTS AND RESPONSIBILITIES

During the Term, the Employee shall devote all his time, attention and energy to perform the duties assigned to him.

The Employee may from time to time be required to undertake on a temporary or permanent basis other duties within any department of the Company or its subsidiaries for no additional compensation. The Parties agree and acknowledge that the remuneration and benefits specified in **ANNEXURE I & II**, hereto will compensate the Employee for all the services rendered by him.

The Employee shall abide by the policies, codes, rules and regulations of the Company, "**Policies**" as may be amended from time to time at the discretion of the Company and as may be instructed by the Company. To the extent that such policies, rules and regulations are contrary to the terms of this Agreement, the terms of this Agreement shall prevail.

REPRESENTATIONS AND WARRANTIES

The Employee hereby represents and warrants to the Company, as on the Effective Date and during the Term, each of the following:

- 1.1.1 The Employee is an individual competent to contract and not disqualified from entering into a contract on account of any reason whatsoever.
- 1.1.2 The Employee shall not, during the Term of this Agreement accept any payments directly from the clients of Company except on behalf of Company as per the usual procedures.
- 1.1.3 By signing this Agreement, the Employee expressly represents that he/she is not a party to any agreement, or to any non-competition or other covenant or restriction contained in any agreement, commitment, arrangement or understanding (whether oral or written), that would in any way conflict with or limit his ability to commence work on the Effective Date, or that would otherwise limit his ability to perform all of his responsibilities in accordance with the terms and conditions of this Agreement.
- 1.1.4 The Employee has full power, authority and legal right to enter into and perform his obligations under this Agreement and has taken all necessary action (corporate, statutory or otherwise) to execute, deliver and perform this Employment Agreement. This Agreement constitutes a valid and binding agreement of the Employee enforceable against him in accordance with its terms.
- 1.1.5 The Employee has never been suspended, censured or otherwise been subjected to any disciplinary action or other proceeding, litigation or investigation by any court of law, state or governmental body or agency or any regulatory authority or self-regulatory organisation.
- 1.1.6 The representations, warranties, covenants and undertakings of the Employee in this Employment Agreement are at the date hereof and throughout the Term, true, accurate and complete in all respects whatsoever.

At no time, following the Effective Date shall the Employee (i) make any statements, or take any other actions whatsoever, to disparage, defame, sully or compromise the goodwill, name, brand or reputation of the Company, the parent/group company or any of its or their affiliates (collectively, the “**Company Goodwill**”) or (ii) commit any other action that could likely injure, hinder or interfere with the Business, business relationships or the Company Goodwill.

TERM AND TERMINATION

Term : The Agreement shall take effect on the Effective Date and shall remain in effect therefrom, unless terminated prior to the expiry of the term pursuant to the provisions of this Agreement (“**Term**”).

Termination:

1.1.1 Termination with cause by the Company.

Notwithstanding anything contained in this Agreement, the Board after having provided the Employee with a notice to rectify the cause of termination within a period of 30 (thirty) days (when the cause of termination is capable of rectification) (“**Notice Period**”) and upon the failure of the Employee to rectify the said cause of termination to the satisfaction of the Board within the Notice Period, may terminate his employment contemplated under this Agreement at any time without any notice , for causes including but not limited to the Employee’s:

- (a) material non-performance, or gross negligence in the performance of duties and responsibilities towards the Company;
- (b) deliberate and persistent failure to comply with lawful directions of the Company as defined by the Board;
- (c) becomes permanently incapacitated by illness, injury, accident or any other circumstances beyond his control from performing his duties under this Agreement and for the purposes of this sub-clause incapacity for an aggregate period of 60 working days in any period of 12 (twelve) consecutive calendar months shall be deemed to be permanent incapacity;
- (d) the Employee is absent without leave or remains absent beyond the period of leave originally granted or subsequently extended, the Employee shall be considered as having voluntarily terminated his employment without giving any notice unless the Employee:
 - (i) Returns to work within [8] days from the commencement of such absence, and
 - (ii) Gives an explanation to the satisfaction of the management of the Company regarding such absence;
- (e) the Employee has become the subject of a criminal investigation that results in an irreparable loss of reputation to the Company regardless of a charge sheet having been filed;
- (f) material breach of the terms of this Agreement and breach of representations and warranties contained herein, or breach of any law or statutory duty, as applicable;

- (g) the Employee's consistent failure to reasonably perform his duties as provided in this Agreement;
- (h) commission of conduct by the Employee that is clearly prohibited by the Policy including prohibiting discrimination or harassment based on age, gender, race, religion, disability, national origin or any other protected category, in each case, as evidenced by the findings of an inquiry conducted by a committee comprising of the non-interested directors of the Board or chronic alcoholism or any narcotic additions preventing from performing his responsibilities and duties under this Agreement; or
- (i) actions including but not limited to fraud, negligence, wilful omissions, securing any personal profit related to the business of the Company and/or embezzlement.

1.1.2 Voluntary Resignation by the Employee.

The Employee who has completed his probation period of initial 3 months may resign by giving advance 60 (sixty) days' notice of resignation in writing. The Company may at its sole discretion waive all or part of the notice period or the employee has to pay notice period recovery as per the current gross salary.

1.1.3 Termination without cause by Company

Notwithstanding anything to the contrary herein contained, the Company shall be entitled to terminate the employment of a permanent employee under this Agreement by giving the Employee 1 (one) months' notice in writing or payment of basic salary in lieu thereof.

Effects of Termination:

- 1.1.4 Handover: Upon the termination of this Agreement for any reason, the Employee shall immediately hand over charge to such person nominated for that purpose by the Company and shall deliver to such person all such papers, documents and other property of the Company as may be in his possession, custody, control or power, including but not limited to any phones, computers, vehicles, credit cards, etc. provided by the Company.
- 1.1.5 Upon termination or cessation of his employment with the Company in accordance with the provisions of Clause 7.2:

- (a) the Company shall pay, in full and final settlement, all amounts due to the Employee, and the Employee shall acknowledge that the amounts so received by the Employee are in full and final settlement of any amounts due to be paid to the Employee by the Company, *provided however*, in the event no amounts are due and payable by the Company, the Employee shall acknowledge the same in writing;
- (b) Clause 1 (Definition and Interpretation), Clauses 6 (Representations and Warranties), Clause 7.3 (Effects of Termination), Clause 8 (Confidentiality and Intellectual Property), Clause 9 (Non-Competition), Clause 16 (Governing Law and Jurisdiction), Clause 17 (Settlement of Disputes) and Clause 18 (Notices) as are applicable or relevant thereto, shall survive termination of this Agreement.

COMPENSATION AND BENEFITS

In consideration of the services to be rendered by the Employee to the Company, the Employee shall receive gross remuneration, subject to deduction of tax at source. The detailed break-up of annual gross remuneration and particulars of other emoluments, allowances. Any bonus related to the performance of the Employee or performance of the Company will be decided by the Board and paid separately to the Employee.

The Company shall reimburse the Employee for Business-related travels, lodging and other expenses in the performance of his duties under this Agreement as are from time to time reasonably and necessarily incurred by him in the course of his employment and claimed by him provided that the Company shall be entitled to require claims for such expenses to be supported by receipts, vouchers or other evidence of payment, in accordance with the Policies. The Employee shall be responsible for payment of any taxes over and above the tax deducted at source. Below are your compensation details:

With Effect From : July 1, 2021

Designation: Software Development Engineer - I

Sr. No.	Components	Monthly	Annual
I	Basic	Rs.20,000	Rs.2,40,000
II	HRA	Rs.10,000	Rs.1,20,000
III	Other Allowances	Rs.10,000	Rs.1,20,000
A.	Gross Earnings	Rs.40,000	Rs.4,80,000
B.	Year End Performance Bonus	-	Rs.40,000
C.	CTC (A+B)	Rs.40,000	Rs.5,20,000

Provident Fund, ESI, and PT

PF, ESI, PT and other statutory compliances where applicable, will be as per the latest amendments.

Taxation

The income tax calculation is provisional and is based on the current income Tax Rules. Any change in the Rules will impact the Income Tax projections.

Please note that a declaration has to be made by the employee at the beginning of the financial year or within 15 days of joining the Company regarding the amounts to be claimed under each expense mentioned above. All bills/ supporting documents are to be provided at the end of the financial year by December.

Note: All tax exemption, where applicable, will be as per the prevailing tax rules and laws.

ANNEXURE I**TERMS AND CONDITIONS OF EMPLOYMENT****1. Code of Conduct:**

Objective: The Employee Code of Conduct outlines standards of personal and professional conduct that all employees must always strive to behave in an ethical and professional manner. The Code provides a clarity & basis for all employees to maintain a working

environment that is productive, positive, enjoyable, safe and free from any kind of harassment and discrimination.

Applicability: The Employee Code of Conduct provides clear guidelines and standards for the appropriate behaviour expected of all employees.

Procedure: This Code of Conduct provides a framework for appropriate behaviour for all employees where they can address ethical issues, by which employees and management:

- Conduct themselves towards other employees or colleagues, employees' representatives and their representatives, government authorities and clients.
- Perform their duties and obligations as assigned.
- Fulfill the mission, goals and objectives of the company and
- Practice fairness and equality.

The Code of Conduct is established on the following organizational values: integrity, honesty, conscientiousness, courtesy, fairness, and respect. This relies on individuals being responsible for their own professional behaviour within the provisions of this code. Where there is doubt as to the application of the Code, or the appropriate course of action to be adopted, employees affected should discuss the matter with their immediate Superior or HR.

2. Attendance Policy and Working Hours:

- a) Office Timings are: 10:00 AM – 7:00 PM, 11:00 AM – 8:00 PM & 12:00 PM – 9:00 PM.
- b) Employees are expected to complete 9 hours a day.
- c) Lunch Break: 2:00 PM - 3:00 PM
- d) A grace of 30 minutes is allowed considering the travel involved.
- e) Late comings shall not be encouraged by the company. More than Three (3) late comings in a month shall be marked as half-day leave.

3. Weekly off:

- a) 2nd & 4th Saturday and all Sundays are fixed Off.
- b) Owing to work exigencies, an employee may also be required to work either on a weekly off or a public holiday and can take compensatory leave later on.

4. Medical Fitness:

This appointment is subject to your being medically examined and found fit. The Management has the right to get you medically examined by any qualified medical practitioner during the tenure of your service. In case you are found medically unfit to

continue with the assignment for which you have been employed, you will lose your lien on the job.

5. Leave Policy:

- a. Every employee is entitled to **6 Sick Leaves (SL)** and **6 Casual Leaves (CL)** annually on a pro-rata basis, from the date of joining.
- b. You are entitled to **1 Earned Leave (EL)** every month, only after the completion of a probation period of 3 months.

Sick Leave (SL):

- a. SL can be taken for minimum 0.5 to maximum 6 days (paid) .
- b. There are no sick leave carry-forwards. At the closing day of the financial year any available leave under this head will lapse automatically.
- c. For all absences exceeding 3 days, a medical certificate needs to be enclosed. For all absences exceeding 6 days, every additional day beyond the 6th day will be adjusted against Earned Leave or in credit of the employee, subject to production of aforesaid medical papers.
- d. SL can be appended with EL.& CL

Casual Leave (CL):

- a. CL can be taken for minimum 0.5 to maximum 3 days. In case of more than 3 days leave, it should be taken as EL.
- b. There are no casual leave carry-forwards. At the closing day of the financial year any available leave under this head will lapse automatically.
- c. Can be appended with SL & PL.
- d. Need to apply at least a week before for 3 days leaves.

Earned Leave (EL):

- a. Leave Application: Leave application needs to be submitted and approved by Management and HR, at least 20 days before commencement of long leave of more than 4 days.
- b. EL can be taken for a maximum 7 days in continuation.
- c. Earned Leave will be credited in the beginning of the Financial Year to every employee's account, but the entitlement will be proportional to the number of months worked. E.g. For every month completed in the payroll of the company 1 days will be credited to the employee's entitlement.

Half Day Leave:

In case of any serious justified problem, you can leave premises with the prior permission of the approval authority on Half Day Leave. If you are leaving your work without permission and approval as prescribed above, it will be considered misconduct on your part and action may be taken against you accordingly. All employees are bound to follow the rules for Half Day Leave. More than 04 Hours leave shall be considered as a FULL DAY.

Sandwich:

- a. Sandwich Leave is leave taken before and after the public holidays in continuation.
- b. In this case it will be counted as LOP including public holidays.

6. Use of Facilities and Equipment

- a. Employees should take all possible care when using company property, goods, intellectual property and services and ensure they are used efficiently, carefully and honestly. Any harm to the company's assets/property which is issued to an employee, he/she is liable to pay in lieu of.
- b. Unless permission has been granted by the employee's manager, company's resources can not be used for private purposes.

7. Safe-Keeping of Company's property:

You will be responsible for the safekeeping and return in good condition and order of all the properties of the Company, which may be in your use, custody, care and charges. For the loss of any property of the company in your possession, the company will have a right to assess on its own basis and recover the damages of all such materials from you and to take such other action as it deems proper in the event of your failure to account for such material or property to its satisfaction.

8. Return of the Company's Property and records:

Upon termination of your employment, you shall return to the Company without condition all documents, files, records, keys and other property of the Company in your possession regardless of the media on which such items are stored and you shall not retain any copies or duplicates thereof.

9. Enforceability:

- a. You acknowledge and agree that any violation of any of your duties and responsibilities may result in irreparable damage to the Company and accordingly the Company may obtain injunctive and other equitable relief for any breach or threatened breach of such duties and obligations, in addition to any other remedies available to the Company.
- b. You and the Company agree that the restrictions and remedies contained hereinabove are reasonable and that is your intention and the intention of the Company that such restrictions and remedies shall be enforceable to the fullest extent permissible by law. If it shall be found by a court of competent jurisdiction that any such restriction or remedy is unenforceable but would be enforceable if some part thereof were deleted or the period or area of application reduced, then such restriction or remedy shall apply with such modifications as shall be necessary to make it enforceable.

10. Termination for Misconduct:

Your services are liable to be terminated without any notice, without being exhaustive and without prejudice to the general meaning of the term “misconduct” in the case of reasonable suspicion of misconduct, disloyalty and commission of an act involving moral turpitude, any action of indiscipline or inefficiency.

11. HR Manual Policies:

You must not do anything that may be a conflict of interest with your responsibility as an employee. These expectations are included in the “HR Manual” under the policy section, all of which are available for your review. It is your responsibility to read and understand these policies and expectations. If you have any questions, now or in the future, please ask the Human Resources Department. You may also be required to sign and abide by the Policy on the Ethics of the Company and shall undertake to sign such declarations that the Policy may demand from time to time.

12. Entire Agreement:

This contract and the documents referred to herein contain the entire agreement and understanding of the parties with respect to the subject matter hereof and shall supersede any and all prior or contemporaneous communications, representations, or agreements between the parties, whether oral or written, regarding the subject matter of this contract.

13. Change of Address:

You will intimate in writing to the Management/HR Department any change of address or any other changes in your legal documents within a week from change of the same, failing which any communication sent on your last recorded address shall be deemed to have been served on you.

14. Suspension:

You may be placed under suspension pending enquiry into the charges of misconduct or otherwise. The salary for the suspension period will not be paid to you.

15. Probation, Confirmation, and Notice Period Policy :

- a. Every employee will be on probation for initial 3 months of employment and the company has a right to terminate this contract without giving notice period or without salary in lieu of, in case of non-performance or any misconduct.
- b. The employee has a right to terminate this contract by giving **30 days** notice period in advance during the probation period and after the confirmation, he/she may resign by giving advance **60 (sixty)** days' notice of resignation in writing.
- c. 50% of the salary will be held during the notice period, which will be settled after the complete handover in cases of both probationary and permanent employees.
- d. An employee wouldn't be entitled to an earned leave during the notice period.
- e. In case of absconding or not serving the complete notice period, you shall be liable to pay notice period recovery and in addition liquidated damages to the Company to an extent estimated by the Company.

16. During the engagement period, you shall not engage directly or indirectly or in any capacity with any other organization/freelance/consulting projects. In unavoidable circumstances, please take prior permission from the management. In the event of a breach of this condition, this association is liable to be terminated forthwith by the company. In addition, you shall be liable to pay liquidated damages to the Company to an extent estimated by the Company.

17. Performance Review:

Your performance will be reviewed periodically as per Company's policies during your association with the Company. Your manager will set OKRs every week. If you fail to meet the goals for three consecutive weeks or after two warnings in writing, the company can take disciplinary action against you along with a salary deduction.

18. Documentation:

Please submit the following documents, if not submitted earlier.

- a. Certificates in support of your educational, professional, qualifications, experience, date of birth and other testimonials in original together with copies thereof.
- b. Relieving letter & Salary certificate from your last employer in case you are/were employed.

ACCEPTANCE: It is hereby understood and agreed by you and the Company, that this appointment letter agreement shall come into effect on the date of your countersignature herein; provided, however, that your employment with the Company shall be conditioned upon the fulfilment of any prerequisites specified in this letter or any annexure hereto, including but not limited to, verification of your antecedents and testimonials as furnished/claimed by you to the Company prior to **1 July 2021**. If the terms and conditions of appointment enumerated in this Offer Letter are acceptable to you, then please confirm your acceptance by signing on the copy of this document, and return it to the Company within a day of receiving this letter or before your date of joining the company, whichever is earlier, in order to confirm your joining with the company.



EXPRESS VIDEO TECHNOLOGIES PRIVATE LIMITED
Signed By : Chinmay Jindal - Director/Authorized Signatory

Signed by: Charan Vasu
Date: 1 July 2021

Annexure II

Position: **Software Development Engineer -1**

Reporting to: **Anuj Ladia (Tech Lead)**

Department: **Tech Department**

Essential Duties and Responsibilities:

- Develop and ship features from end to end.
- Building and scaling web products that directly impact our customers and partners.
- Ensure the technical feasibility of UI/UX designs and implement them.
- Implement user interfaces in React alongside Node JS.
- Translate several RESTful data sources to be used in a front-end application.
- Dig into bugs and feature requests along with writing the tests.
- Help other engineers on the team and across StoryXpress to work towards new growth initiatives.