

APPOINTMENT LETTER

Name : Carthy E
Address : 32/29 Manjakollai street,
Aminjikarai,
Chennai 600029

Dear Carthy,

With reference to your candidature for suitable career opportunity in the organization and to our subsequent discussions, we are pleased to appoint you ("Employee") as "**Trainee Consultant**" w.e.f. **27th September, 2021**, with FirstMeridian Business Services Pvt. Ltd., hereinafter referred to as the "Company" as per the following terms and condition. Please sign and return a copy of this letter indicating your formal acceptance of the terms and conditions of employment offered herein.

1. Terms of Appointment

As of now your (Employee's) posting will be at FirstMeridian Business Services Pvt Ltd, **Chennai**. The Employee assures and acknowledge that the Company has agreed to the Employee's employment with the Company on the basis of the Employee's representations, covenants and undertakings including those as stated herein.

However, during employment with the company, Employee may be posted/transferred to any of the offices / projects / divisions / departments / units of the Company or any of the Group Companies, associates or affiliates either or to be set up anywhere in India or abroad, without any additional remuneration.

2. Company's undertakings, Commitments and Covenants

The Company undertakes, commits, agrees and covenants that the Employee shall be paid a monthly remuneration, statutory payments and any other amounts to which in the opinion of the Company the Employee may be entitled, subject to the prevailing tax laws in accordance with Schedule I.

The Company will reimburse the Employee for all reasonable and necessary pre-approved expenses, including without limitation, pre-approved travel expenses incurred by him/her in carrying out his/her duties in accordance with the policy of the Company as applicable from time to time. The Employee shall present to the Company each month or at such time interval as may be required by the Company, an account of such expenses along with supporting documentation (i.e. receipts, challans, invoices etc.) in such form as is reasonably required by the Company. It is hereby clarified that the Company will not be obligated to reimburse any expenses which are not supported by satisfactory documentation and / or any extra-ordinary expenses incurred, without prior permission of the Company.

Except to the extent prescribed by law, the breakup of remuneration of the Employee shall be entirely at the discretion of the Company but will be based on factors such as tax efficiency, fairness and management convenience. Further, the terms of employment and compensation are strictly



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confidential, and the Employee shall not divulge the same to any other employee of the Company except where required by Company policy.

Employee will be governed at all times by the policies, procedures and rules of the company related to the salary, allowances, benefits and perquisites which are specified in this appointment letter (including the schedule). Further, the company, at its sole discretion, may modify or change such allowances, benefits and perquisites from time to time in accordance with its policies.

3. Provident Fund Scheme

Employee will be eligible to become a member of the Provident Fund Scheme immediately on joining, as per the rules in force from time to time. Employee will be required to submit necessary enrolment/transfer forms to the HR Department immediately upon Employee's joining.

4. Employee Undertakings, Commitments and Covenants

i. The Employee agrees that he/she shall perform his/her duties and undertake responsibilities within the mandate of work place and office policies of the Company, as modified from time to time, at the discretion of the Company, and shall use his/ her sincere and dedicated efforts to effectively carry out all duties and responsibilities assigned to him/her by the manger/ supervisor and others authorized by the Company to assign such duties and responsibilities.

ii. The Employee undertakes, commits, agrees and covenants that all final decisions with respect to his/her designation, area of responsibility, promotion, raises and such other related issues shall be taken by the authorized representative of the Company, in such form and manner, as shall be determined at the discretion of the management of the Company.

iii. The Employee undertakes, commits, agrees and covenants that as an employee of the Company, he/she shall not accept any other project whether full time or part time or commence or continue any freelance job including but not limited to carrying on any business, trade or profession during the course of his or her employment with the Company. Contravention of this will lead to the termination of your service without any notice or any compensation in lieu of such notice.

iv. The Employee shall apply and maintain the highest standards of personal conduct and integrity and comply with all Company policies and procedures, as amended from time to time and shall give the Company full benefit of his/her knowledge, expertise and skills, promote and protect its interests and not knowingly or deliberately do anything that is or likely to be detrimental to the best interest of the Company.

v. The Employee undertakes, commits, agrees and covenants that he/she shall not seek membership of any local or public bodies without first obtaining written permission from the Management.

vi. The Employee undertakes, commits, agrees and covenants that he/she shall neither divulge nor give out information to any unauthorized person during the period of his/her service or even afterwards by word of mouth or otherwise, customers information, human resource policies, administrative and /or organizational matters of a confidential/secret nature, which may be the Employee's privilege to know by virtue of the Employee being Company's employee.

vii. The Employee shall be solely responsible for settlement of his/her personal income taxes and other statutory levies or taxes and any other liability of a personal nature that may be imposed by the government from time to time with retrospective or prospective effect. The Company



however, reserve the right to deduct tax at source and take such other actions as may be required by any applicable law.

viii. The Employee shall keep confidential all the information and material provided to him/ her by the Company or by its clients concerning their affairs, in order to enable the Company to perform the service. This also includes such information not known to the public which also you will not release, use or disclose except with the prior written permission of the Company. Your obligation to keep such information confidential shall remain even on termination or cancellation of this employment.

ix. The Employee will disclose to the Company forthwith any discovery, invention, process or improvement made or discovered by him/ her while in Company's service, and such discovery, invention, process or improvement shall belong absolutely to and be the sole property of the Company. If and when required to do so by the Company, the Employee shall at the Company's expense, take out or apply Letters Patent, Licenses or other rights, privileges or protection as may be directed by the Company in respect of any such discovery, invention, process or improvement so that the benefit thereof shall accrue to the Company and the Employee will execute and do all instruments, acts, deeds and things, which may be required by the Company for assigning, transferring or otherwise vesting the same and all benefits arising in respect thereof in our favor or in favor of such other person or persons, firms or companies, as the Company may direct as the sole beneficiary thereof.

x. The Employee will not disclose or use any Company's intellectual property, including trademarks, patents, designs, copyrights etc., for his/her own benefit or for any third party benefit.

xi. The Employee will defend, at his/her own expense, and will indemnify and hold the Company, its affiliates, directors, officers, employees, clients and agents harmless from and against any and all damages, demands, expenses, claims, liability, injuries, suits and proceedings asserted or brought against the Company on a claim that any material, software or other writings or articles developed by the Employee for the Company during the course of his/her performance under the Agreement constitute an infringement of any patent or copyright, provided that the Employee is promptly notified in writing.

xii. The Employee will not enter into any commitments or dealings on behalf of the Company for which he/she has no clear authority nor alter or be a party to any alteration of any principle or policy of the Company or exceed the authority or discretion vested in him/her without the previous sanction of the Company or those in authority over the Employee.

xiii. The Employee undertakes, commits, agrees and covenants that he/she will be responsible to keep in good condition and truly and faithfully account of all Company materials entrusted to him/her, including, but not limited to all money, documents, information, security codes, cellular phones, computers, vehicles and other equipment belonging to the Company which he/she may receive for, from or on account of the Company. The Employee further undertakes, commits, agrees and covenants that all tools and equipment provided by the Company to the Employee for the efficient undertaking of the work remains the property of the Company at all times and must be returned upon the termination of the employment.

xiv. The Employee understands and agree to keep his/her personal details and employment history on the file of the Company. Further, the Employee undertakes, commits, agrees and covenants that it is his/her responsibility to keep all personal details current on the file of the

Company and to keep the Company informed in writing of any change in personal details or to any kind of professional liability or any other factors which are or could be relevant to the employment of the Employee within seven (7) days of such change.

xv. The Employee undertakes, commits, agrees and covenants that in addition to the terms and condition of employment as outlined herein, other Company policies and procedures which apply to his/her employment shall form part of his/her contract of employment. These have been made available to the Employee and the Employee hereby agrees to the provisions contained therein. Further, the Employee acknowledge that such Company policies may vary and periodically updated at the discretion of the management of the Company and agrees to comply with any such amendments.

xvi. The Employee undertakes, commits, agrees and covenants that he/she performance of all the terms of employment has not and will not breach any agreement or obligation of any kind made prior to his/her employment by the Company, including agreements or obligations the Employee may have with prior employers or entities for which the Employee has provided services. The Employee undertakes, commits, agrees and covenants that all the contents of his/her resume, testimonials, references, previous employment details including but not limited to compensation drawn in previous employment and other information furnished by his/her to the Company are true and accurate. In this regard the Employee expressly permits the Company to carry out any background checks (financials or otherwise) as and when the Company deems fit and store, process, receive or otherwise handle any private data with respect to the Employee. The use of such personal data shall be governed by the Company's privacy policy. Further, the Employee acknowledges and accedes to the necessity of receiving / processing such private data.

xvii. The Employee undertakes, commits, agrees and covenants that all communications that are transmitted, received or stored on Company Facilities (e.g. computer, handheld, software, networks, telephone lines, internet service provider, third party hosted provider) are the sole property of the Company and are related to the Company's business. The Company maintains a right at all times without prior notice, to examine or monitor all the Employee's computer files, internet access, email messages and business-related documentation on his/her computer or laptop provided by the Company.

5. TERM AND TERMINATION

a) The Agreement shall come into force on the Effective Date and continue to be in effect for such time as its termination in accordance with this clause ("Tenure") during which the Employee shall be employed in the manner as provided in Clause above.

b) This Agreement may be terminated:

i. Without Cause by:

(i) Separation without Cause by **Company** shall be subject to a prior notice of two months or Gross Salary in lieu thereof. In the event of separation of your Employment Agreement without Cause, the Employee shall be entitled to all applicable employee benefits accrued till the date of separation in accordance with the respectively applicable policies of the Company.

(ii) cSeparation without cause by the **Employee** shall be subject to a prior notice of two months. In such an event of separation of employment by the Employee prior to the expiry of the Tenure, his/her entitlement to all incentives except mandatorily payables under applicable Law shall

forthwith lapse and he/she shall cease to be entitled to any further/future incentives. Additionally, the Employee shall forfeit all future entitlements to any employment incentive including pursuant to the Promote Policy as well to any rights made available to him in respect of any shares received pursuant to exercise of the vested ESOPs, if any.

ii. With Cause:

Company may forthwith terminate the Employment Agreement at any time 'for Cause' by giving a written notice thereof, stating the Cause.

Examples of 'for Cause': Any act which, in the opinion of the Management, is an act of theft, sexual harassment, moral turpitude, misappropriation / misuse of company's funds, dishonesty, disobedience / insubordination, breach of trust, breach of any of the terms / conditions contained in employment arrangement or a violation of any of the company's rules etc.

In the event of termination for Cause by Company, all incentives payable by Company to the Employee under this Employment Agreement, including any granted, unvested or vested and exercised ESOPs, employment incentives shall stand forfeited, if any. In such event the Employee shall forthwith refund/transfer all such incentives to Company (grossed up for applicable Taxes) in the manner set out in the respective incentive grant letter, if any.

c) In addition to the above, in the event this Agreement is terminated, the Employee shall:

(a) promptly return to FirstMeridian, all property of the FirstMeridian Group in his/her possession, including, documents, computers, software, data files, keys and Confidential Information;

(b) other than such statements as agreed with FirstMeridian in writing, the Employee shall not make any statements about FirstMeridian Group or discuss his/her role in the FirstMeridian Group and/or the circumstances surrounding the termination of his/her services; and

(c) Abide by all provisions or covenants contained herein, which expressly or by their nature survive termination including confidentiality and non-compete, non-solicit and non-disclosure obligations.

6. Retirement Age

a) The retirement age has been fixed at 60 years, to be calculated from the date of birth of the employee.

b) An Employee may choose to retire earlier than 60 years of age provided it has been agreed upon by the employer.

7. General

1. The present designation, job assigned and its related target is subject to change upon work assignment from time to time, as per Company policy.

2. The Employee may be selected and sponsored by the Company for familiarization / training assignments with our technical collaborators or any other institutions / organizations in India and/or abroad. You will diligently and beneficially take part in the training and such assignments.

3. The Employee will be covered by the service rules and regulations including conduct, discipline and administrative orders and any such other rules or orders of the company that may come in force from time to time.



4. The Employee's age mentioned in the Matriculation / Higher Secondary Certificate will be deemed to be the conclusive proof of his/her date of birth.
5. The Employee will intimate in writing to the Management any change of address 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 with the Company.
6. The Employee will hand over the charge of letter of Authority or Power of Attorney issued to the Employee or any property / material of the company in your possession at the time of cessation of the Employee's employment with the Company at the Employee's reporting office to the Employee's department head.
7. The Employee shall be required to sign and abide by the Rules and Regulations which the Company has at this level and shall undertake to sign such declarations that the Policy may demand from time to time.
8. In case particulars mentioned in the Employee's Bio-data / job application are found false or unsatisfactory or any adverse report in BGV (Background verification) or found medically unfit in medical test, the Employee services would be liable for termination at any time without notice or any compensation in lieu thereof.

8. NON-COMPETE, NON-SOLICITATION AND NON-DISCLOSURE

1.1. The Employee acknowledges that his/her services hereunder, in FirstMeridian Group place him/her in a position of confidence and trust with customers, suppliers, and other persons and entities with which FirstMeridian Group has business relationship. Accordingly, the Employee agrees that it is reasonable and necessary for the protection of the goodwill and legitimate business interests of FirstMeridian that the Employee makes the following covenants.

1.2. The Employee undertakes the following:

1.2.1. The Employee shall not, and shall cause his/her Affiliates not to, directly or indirectly, undertake, engage, consult, partner, invest, be a member, director or manager/employee of any Person, or have any interest in, or facilitate, whether or not for compensation, any personal, charitable, business or other enterprise that has any business or operations, that: (A) compete, in whole or in part, with the Business, and/or (B) is in or competes with the business of the FirstMeridian Group, for till a period of 1 (one) year from the date of termination or expiry of this Agreement.

1.2.2. The Employee shall not, and shall cause his/her Affiliates not to, directly or indirectly for a period of 1 (one) year from the expiry of this Agreement: (i) recruit and/or solicit and/or induce the employment/retainer/engagement by any other Person of any present employee of FirstMeridian Group or of a Person who was employed with the FirstMeridian Group during the period of 2 (Two) years immediately before the date of such recruitment/solicitation/inducement or otherwise induce or cause any employee of FirstMeridian Group to resign or stop performing their functions at the relevant FirstMeridian Group entity; (ii) solicit and/or induce any customer/vendor/service provider to the FirstMeridian Group to terminate its arrangement with any entity in the FirstMeridian Group or adversely alter its relationship or arrangement with any entity in the FirstMeridian Group; or (iii) make any disparaging remarks / statements against any of the entities constituting the FirstMeridian Group or its shareholders, management, business or operations including making any disparaging, politically or religiously motivated, racially biased, gender biased, or otherwise inflammatory

statements or remarks in any forum including any social media sites or web based platforms and online publication.

1.3. In consideration of the compensation payable to him under the Agreement including any incentives made available as contemplated by Clause 4, the Employee hereby agrees and undertakes to adhere to the restrictions contained in this Clause 6. The Employee hereby agrees and confirms that in case of any breach by the Employee of this Clause 6, all employee incentives made available to the Employee including any vested/unvested/granted ESOPs and any other cash or non-cash employee incentives made available due to the Promote Policy shall immediately stand forfeited and shall be returned/refunded by the Employee in full (grossed up for any applicable Taxes) to FirstMeridian in accordance with the terms of the respective incentive grant letter.

1.4. In addition to the disclosures required to be made pursuant to applicable Law, the Employee hereby additionally agrees to give written statements (at such frequency as prescribed under the applicable policies of FirstMeridian in this regard) to the Board of FirstMeridian Group, providing details of all investments of the Employee.

1. CONFIDENTIALITY

The Employee acknowledges that, in the course of carrying out his/her responsibilities under this Agreement, the Employee would obtain information which is of confidential or proprietary nature and belong to FirstMeridian Group ("**Confidential Information**"). The Employee shall at all times keep in trust and confidence all such information, and shall not use such information other than in the course of his/her duties under this Agreement, nor shall he/she disclose to any person (other than on a need to know basis for the benefit of FirstMeridian Group) any such Confidential Information without the prior written consent of FirstMeridian except if and to the extent mandated by applicable Law or an order of competent Court or Government Authority (in such cases the disclosure being limited to the extent necessary and being subject to FirstMeridian having had a chance to limit such disclosure through application for appropriate legal injunctions on disclosure). The Employee agrees to promptly return to FirstMeridian all Confidential Information in its possession, custody or control upon termination of this Agreement.

10. The Employee agree that any asset provided to him/her by Company (under Asset Issue cum Declaration Form) such as Laptop, mobile phone or any other asset is to be used strictly for the official purposes only and will keep the asset in good proper working condition. The Employee agree that he/she will not deface/alter asset identification number and will reimburse the Company if any loss or damage happens to asset.

11. The Employee agree that he/she shall not download/install/use any unauthorized software on any Company computers. If the Employee download/install/use any unauthorized software, then it shall be the Employee's sole responsibility to monetarily fully reimburse the Company for any damage caused to the Company's infrastructure including computers, damage caused to the goodwill and reputation of the Company and/or for any legal action and the corresponding legal costs incurred by reasons of download/install/use any unauthorized software by the Employee.

12. The Employee will sign the 'Code Of Conduct' and declares abide it all the times. Employee shall not accept any money, gift, reward or compensation for his/ her personal gains from or otherwise place himself/herself under pecuniary obligation to any person or persons or company and client with whom he/she may be having official dealings.



13. The Company shall be entitled to make policy, declarations from time to time pertaining to matters like gratuity, superannuation, leave entitlement, employees benefit, transfer policies, service conditions including but not limited to notice period etc. and may alter the same from time to time at its sole discretion. All such policy decisions of the Company shall be binding on the Employee and shall override this Agreement to that extent.

14. Notice: All notices, requests, waivers and other communications made pursuant to this Agreement shall be in writing and signed by or on behalf of the Party giving it. Such notice shall be served by delivering by hand; mail or courier to the address set forth below and in addition shall be sent via email. In each case it shall be marked for the attention of the relevant Party set forth below. Any notice so served shall be deemed to have been duly given: (a) in case of delivery by hand, when hand delivered to the other Party with proof of delivery; or (b) when delivered by mail or courier on the 3rd (third) Business Day after deposit with an international overnight delivery service (postage prepaid) if required or (c) when sent by email, provided that the notice has been sent to correct email ID on the 3rd (third) Business Day after being sent :

If to the Employee:

To: Carthy E
Address: 32/29 Manjakollai street, Aminjikarai, Chennai 600029
Email: carthy1699@gmail.com

If to FirstMeridian:

To: Mr. Sudhakar Balakrishnan
Address: Unit No.5, 3rd Floor, RBD Icon, Outer Ring Road, Marathalli Post, Bangalore - 560 037, India
Email: sudhakar.balakrishnan@firstmeridian.com

OR

To: Mr. Amitabh Sagar
Address: Unit No.5, 3rd Floor, RBD Icon, Outer Ring Road, Marathalli Post, Bangalore - 560 037, India
Email : amitabh.sagar@firstmeridian.com

If to Investors:

To: Mr. Nilay Pratik
Address: Samara Capital, 13th Floor, Free Press House, Nariman Point, Mumbai-21, India
Email : nilay@samaracapital.com

15. In any dispute or differences between the Employee and the Company, arising out of or related to the terms and conditions of the Employee's employment, as far as possible, best efforts shall be made to settle the dispute amicably, however, in case the dispute or differences are not mutually resolved, a reference shall be made to the sole arbitrator to be appointed by the Company



whose decision shall be binding on you as well as the company. All disputes shall be subject to jurisdiction of Courts in Bangalore only.

Please note that the Employee's terms of employment (including the remuneration) should be treated in strict confidence.

We look forward for a long, successful and mutually beneficial association with FirstMeridian team.

Sincerely yours,

For FirstMeridian Business Services Pvt. Ltd.



Amitabh Sagar

Group Chief Human Resources Officer



Sudhakar Balakrishnan

Group CEO

I have read and understood the above terms and conditions and hereby signify my acceptance of the same.

Joining Date:

Signature:

Date:

This letter of appointment shall automatically stand withdrawn in case we do not receive your acknowledgement and acceptance within Ten (10) days from issue of this letter.



Schedule - 1

Name : Amina Rahman

Designation : Trainee Consultant

Salary Heads	Amount / Per Month
PART A	
Basic + VDA	10,334
HRA	4,134
Personal allowance	3,609
Gross Salary	18,077
PF Employer Contribution	1,673
ESI	587
Gratuity	497
Retiral Total	2,758
Total Fixed Compensation	20,834
Total Fixed CTC per annum	2,50,012

Note:

1. You will also be eligible for Performance pay as per Pay policy, if applicable.
2. You will receive salary and all other benefits forming part of your salary subject to, and after, deduction of Tax in accordance with applicable laws.
3. You will also be eligible for Insurance benefits as per ESI policy.
4. Your next increment will be accorded to you according to Company policy.

