

LETTER OF EMPLOYMENT



PRIVATE & CONFIDENTIAL

Date: 30th May 2021

To,
Immanuel Stanley,
97G/1, 6th Street west,
Teachers Colony,
Tuticorin
Tamilnadu - 628008.

Dear Immanuel,

We are pleased to extend you the offer to join HugoByte AI Labs Pvt Ltd., The Company on the terms and conditions as set out below.

1. Appointment and Scope of Duties

1.1 You will be employed by the Company as **Junior Systems Developer Trainee** with effect from the effective date (as defined in clause 1.5 below) and will report directly to your Project Manager.

1.2 You will be required, during the term of your employment, to:

- (a) Devote the necessary working time, attention, and skill to your employment.
- (b) Properly perform your duties and exercise your discretions.
- (c) Observe and comply strictly with all rules, regulations, policies, and procedures issued by the company.
- (d) Comply with all lawful directions, and be subject to the overall supervision and control, of your Supervisor and the Board.
- (e) Protect the business interests of the Company.
- (f) Report to your Supervisor as soon as reasonably practicable any wrongdoing (including any misconduct or dishonesty), that you may have committed.

1.3 You may not, without the prior written consent of the Company, be engaged in, or interested in or undertake in any capacity, whether directly or indirectly and whether for reward or gratuitously, any trade, business, occupation or activities which, in the reasonable opinion of the board of directors, may hinder or otherwise interfere with the performance of your duties or which may conflict with the interest and business of the company.

1.4 The effective date of your employment will be 1st June 2021.

1.5 Your employment hereunder shall be subject to a three (3) month probation period, which may be extended by the Company at its discretion by providing prior notice to you. During such probation period, either you or the company may terminate your employment at any time by providing not less than fifteen (15) working days notice to the other party.

2. Place of Employment

You shall perform the duties and functions at the Company's offices or such other premises as the Company may determine from time to time. You may be expected to travel from time to time in the course of your duties. In such an event, you will be reimbursed for any travel costs and expenses reasonably incurred in accordance with applicable Company policy as may be updated from time to time.

3. Working Hours

You will comply with the Company's flexible hours of work. You will also work any additional hours which may be reasonably necessary to perform your duties to the satisfaction of your supervisor. Unless permitted by the board, you will not receive any further remuneration for any hours worked in addition to the normal working hours.

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4. Leave

4.1 You will be entitled (in addition to any government gazetted public holidays in India) to 15 days Earned leave for each calendar year (pro-rated for an incomplete year), subject to prior written approval and any applicable Company policy as may be updated from time to time. You are allowed to carry forward unused earned leave at the end of the earned year to the following year, subject to a cap of 50% on the earned leave entitled for the current year. Any unused leave brought forward from the current year which remains unutilized at the end of the following year shall be forfeited.

4.2 In addition to your paid annual leave, you shall be entitled to 7 days paid medical leave for each calendar year (pro-rated for an incomplete year), subject to an original medical certificate being presented to your supervisor within 7 days of such medical leave taken. The company reserves the right to reject your medical leave application if a supporting original medical certificate is not duly submitted. In the event you have depleted or exceed your annual medical leave quota, you will have to:

- (a) First use your annual paid leave, and in the event, your annual paid leave quota is depleted or exceeded, then
- (b) Apply for no-pay leave subject always to the approval of the Company in writing.

4.3 Where applicable, you will be entitled to paid maternity leave, childcare leave, paternity, and shared parental leave, as prescribed by applicable Indian laws and regulations.

5. Remuneration and Tax

5.1 First three months will be the probation period in which your monthly pay shall be **INR 15,000/- per Month**, less applicable deductions prescribed by applicable laws. You will be paid monthly in arrears on the 5th of every month or the next working day in case if 5th is a holiday by direct transfer to your nominated bank account or by cheque. Find the salary breakup in Annexure B

5.2 You and the Company shall make all provident fund, tax, and other payments required by law to be made in India and/or any other jurisdiction in which you may be based or posted. The Company reserves the right to deduct from your salary and/or any other sums due to you any amount in respect of your contribution to the provident fund, any applicable pension fund, or any amount whatsoever, as the Company may be entitled to deduct or as may be required by applicable law and/or regulation.

5.3 You will be responsible for all Indian tax liabilities on the salary, bonus, incentives, and fees paid to you by the Company in India. You will be responsible for all tax liabilities to all tax jurisdictions that you may be personally responsible for with respect to salary, bonus, and fees paid to you outside India and with respect to any non-India tax liabilities relating to the salary, bonus, and fees paid to you by the Company. You shall be responsible for filing all required tax returns in accordance with any applicable laws.

6. Business Expenses

During your employment, you shall be reimbursed for all out-of-pocket expenses reasonably incurred in the discharge of your duties, such as travel expenses, subject to prior written approval by the Company and provided that relevant official invoices are submitted no later than 30 days of such expenses being incurred

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7. Termination

7.1 After the probation period and subject to Clause 7.3 below, you may resign at any time, for any reason, by giving to the Company not less than 30 days or 90 Days incase of Senior Employee prior written notice.

7.2 After the probation period and subject to Clause 7.3 below, the Company:

- (a) Shall be entitled to terminate your employment at any time, without cause, by providing you with not less than 30 days or 90 Days incase of Senior Employee prior written notice or
- (b) May, at its discretion, terminate you with immediate effect by payment of salary in lieu of notice.

7.3 The Company may terminate your employment with a cause at any time with immediate effect without notice as a result of or arising in connection with any of the following events:

- (a) You repeatedly and wilfully disobey any lawful and reasonable instruction from your supervisor and/or the Company without any good cause.
- (b) You are guilty of misconduct where such conduct is inconsistent with the due and faithful discharge of your duties.
- (c) You are guilty of fraud, dishonesty, or criminal offense or you are habitually or repeatedly neglectful in your duties.
- (d) You commit any serious or persistent breach of any of the provisions set out herein or other applicable appointment terms with the Company after a written warning
- (e) In the opinion of the Board of Directors after its review and after at least two written warnings have been given to you, you are incompetent in the performance of your duties.
- (f) In the opinion of the Board of Directors, you commit any act which involves conduct that is likely to be regarded as illegal, immoral, or scandalous or which otherwise, in the opinion of the Board of Directors is likely to discredit you to a degree which materially reduces the value of your services to the Company or may discredit the Company through its association with you or
- (g) Any other circumstances entitling the Company to terminate your employment without notice at common law.

For the avoidance of doubt, you will have no claim for damages or any other remedy against the Company if your employment is terminated for any of the reasons set out above.

8. No Inducement

You shall not induce, procure or authorize any person to do or procure to be done anything, which would be a breach of any of the provisions of this letter agreement if done by you.

9. Employee Undertakings

9.1 Undertakings During Employment. You shall not at any time during your employment with the Company do or allow any one or more of the following to occur without the prior written consent of the Company:

- (a) Carry on, work for or be engaged (whether as a sole proprietor or in partnership with any entity or entities or on behalf of any entity) in the conduct of any other business, employment or provision of goods or services whether in competition with the Company or otherwise.
- (b) Directly or indirectly carry on, work for, or be engaged in the conduct of any business of any Competitor or related fields; and provide any advice or perform any service to or for any Competitor.

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9.2 You shall not at any time during the Restricted Period do any one or more of the following:

(a) Non-Competition

- (i) Engage in or conduct any business (whether as a sole proprietor or in partnership with any entity or entities or on behalf of any entity) in the Restricted Area similar to or in competition with any Prescribed Business conducted or carried on in the Restricted Area by the Company at that time.
- (ii) Serve as an employee or agent of any Competitor in connection with or for the conduct by such Competitor in the Restricted Area at any time during the Restricted Period of any business similar to or in competition with any Prescribed Business conducted or carried on in the Restricted Area by the Company at that time.
- (iii) Provide any advice or perform any service to or for any Competitor in connection with or for the conduct or promotion by such Competitor of any business conducted by such Competitor in the Restricted Area at any time during the Restricted Period similar to or in competition with any Prescribed Business conducted or carried on in the Restricted Area by the Company at that time.

(b) Non-Solicitation

- (i) Solicit (whether for himself or on behalf or for the account of any Entity) the custom or business of any Customer concerning or offer to sell or provide to any Customer any product, service or facility sold or offered by any Competitor in or in connection with the conduct by that Competitor of any business conducted in the Restricted Area similar to or in competition with any Prescribed Business conducted or carried on in the Restricted Area by the Company at that time.
- (ii) Advise or recommend to any person or entity involved in a Competitor that it employs or solicits for employment (whether as an employee, consultant, or otherwise) any Specified Employee, whether or not such Specified Employee would thereby commit any breach of his then-existing contract of service, or
- (iii) Request or induce or seek to induce any Specified Employee to terminate (whether lawfully or unlawfully) his or her employment with the Company or a Group Company (if any).

(c) Non-Circumvention

Pursue or engage in any transaction with any Customer which is similar to any transaction in which the Customer is engaged with the Company which may result in the Company being deprived of any success fees, or

(d) No Disparagement

Make any statement that may cause harm or damage to the Company's reputation or a Group Company, if any.

9.3 You acknowledge and agree that in the course of your employment, you will obtain access to confidential and proprietary information and trade secrets belonging to the Company, and such information, if made available to or used for the benefit of any competitor of the Company, would be harmful to the Company. You acknowledge that in addition to such information, you will obtain personal knowledge of and influence over customers and/or employees of the Company during your employment. You agree that such information, materials, assets and influence are important and proprietary to the Company, you accept the desire and right of the Company to protect and maintain the confidentiality, proprietary nature and secrecy of the aforementioned subject matter as well as the stability of the Company's workforce. You further acknowledge and agree that the restrictions, limitations and prohibitions contained in this Clause 9 are fair and reasonable in all the circumstances and are reasonably required in order to protect and maintain the legitimate business interests and the goodwill associated with the business of the Company, and that if any one or more of such restrictions, limitations or prohibitions shall either taken by itself or themselves together be adjudged to go beyond what is reasonable in the circumstances for the protection of the Company's legitimate interest or to be unenforceable but would be adjudged reasonable and or would be or become enforceable if any particular restriction, limitation or prohibition were deleted or if any part of parts of the text thereof were deleted or revised in any particular manner then the restrictions, limitations and prohibitions shall apply with such deletion or revision, as the case may be.

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9.4 Each of the provisions of Clauses 9.1 to 9.3 above are intended to be separate and severable. If any provision or part of the provision of Clauses 9.1 to 9.3 above is held or found to be void, invalid, or otherwise unenforceable, the remainder of the provision shall be unaffected and shall continue in full force and effect.

9.5 For the purposes of this Clause 9:

Competitor means any entity which engages in or carries on any business in the Restricted Area at any time during the relevant date of determination similar to or in competition with any Prescribed Business conducted or carried on by the Company in the Restricted Area.

Customer means any customer of the Group (a) with whom you have contacted or dealt with in the course of your employment at any time during the period of twelve (12) months prior to the date of termination of your employment; and/or (b) whose transactions with the Group within the period of twelve (12) months prior to the date of termination of your employment you have acquired knowledge of or were able to acquire knowledge of by reason of any access accorded to you in the course of your employment to the documents, data or information relating thereto retained by the Group.

Group or Group Company means the Company or any member of the Company's group of companies.

Prescribed Business means any business conducted or carried on by the Company and in relation to or for the conduct of which you were employed or assigned by the Company to manage in any respect and/or perform any duties or provide any service and/or to serve as an employee at any time during the period of twelve (12) months before the Termination Date;

Restricted Area means ASEAN, Australia, and India/any jurisdiction in which the Company engages, or took substantial steps to engage, in its business at any time during the 12 months prior to the commencement of the Restricted Period;

Restricted Period means the period commencing from the date of termination of your employment and expiring at the end of six (6) months from the date of termination of your employment (or such shorter period as may be deemed reasonable or appropriate by a court of competent jurisdiction for the reasonable protection of the Company's interest; and

Specified Employee means any person who as at the Termination Date is an employee of the Company.

10. Confidentiality

10.1 You agree to adopt the highest standard of professional care to prevent disclosure of all information (whether recorded or not and, if recorded, in whatever form on whatever media and by whomsoever recorded):

- (a) You have access in the course of performing your duties or due to the nature of your employment, regardless of whether such information relates or belongs to the Company.

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- (b) Relating to all or any part of the business, property, assets, technology, activities, services, financial affairs, management and administration of the Company and which is confidential to the Company or treated as confidential, including, without limitation, all and any business secrets, designs, know-how, adaptations, discoveries, methods, formulae, processes, inventions, technical specifications and other technical information relating to the creation, production or supply of any past, present or future product or service of the Company, advertisement or advertising campaigns, plans and new business opportunities, research and development projects, marketing or sales of any past, present or future product or service, lists or details of customers, potential customers or suppliers or the arrangements made with any customer or supplier, trade names, trademarks, service marks or other intellectual property or proprietary business designations used or owned by the Company and
- (c) Any information in respect of which the Company owes an obligation of confidentiality to any third party, but not including information or material which is now or becomes generally available to the public other than through a breach of this agreement by you, or was known to you on a non-confidential basis prior to the execution of this agreement (collectively, the Confidential Information) and you further agree that such Confidential Information shall at all times remain the property of the Company and you shall not at any time, during the term of your appointment or thereafter, except in the course of your employment hereunder and furtherance of the business of the Company.
 - (i) Directly or indirectly make use of, disclose or communicate or permit the disclosure or communication to any person any of the Confidential Information or
 - (ii) Copy or reproduce in any form or by or any media or device (or permit others to copy or reproduce) documents, or other material containing or referring to Confidential Information. except that you may disclose Confidential Information where you are required to do so by law and/or regulation, but only to the extent and in the manner so required.

10.2 All documents (including copies), any form of storage media, and other material (in whatsoever medium) held by you containing or referring to Confidential Information or relating to the affairs and business of the Company (and whether or not prepared by you or supplied by the Company) shall be the property of the Company, and shall be: (a) delivered or, (b) deleted or destroyed, immediately by you to the Company upon request by the Company, and in any event not later than seven days from the date of cessation of your employment, whether requested to do so or not. The failure of the Company to enforce any provision of this letter agreement at any time shall not operate as a waiver of that provision in respect of the particular act or omission of any other act or omission.

11. Intellectual Property Rights

11.1 You agree and acknowledge that all rights, title, and interests (including Intellectual Property Rights) in and to all Works made, created, developed, written, reduced to practice, produced, or conceived by you, in whole or in part, either solely or jointly with others.

- (a) In the course of your employment with the Company or outside the course of the Employment but relating to the business, finance, or affairs of the Company.
- (b) As a result of or in connection with any work, services, or duties performed by you for the Company and/or
- (c) With the aid assistance or use of the Groups resources equipment supplies facilities or Confidential Information; hereinafter all such rights title and interest to be collectively known as Company Rights shall vest and remain at all times in the Company. You hereby assign to the Company, or any entity designated by the Company, all such Company Rights to which you are or may at any time before or after the date of this agreement be entitled by virtue of or pursuant to any of the laws in force in any part of the world, for the full period of the protection of such Company Rights including all renewals, reversions, and extensions. You have been advised to obtain independent legal advice with respect to such an assignment. You further agree that all materials, documents, or computer media containing, comprising, or necessary for the use of the Company Rights are the company's property.

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11.2 With respect to the Company Rights, you agree to:

- (a) Inform the Company promptly and fully in writing regarding all Works embodying the Company Rights.
- (b) Exercise best endeavours to keep and maintain complete and accurate written records regarding such Works, in such media and format as may be specified by the Company and confirm that such records shall be the sole property of the Company and
- (c) Cooperate fully with the Company, to do any and all acts and to execute any and all documents in such manner as may be required by the Company in its sole and absolute discretion to effect, perfect, record or register the assignment of, or to protect or enforce any of, such Company Rights (including to protect the same against infringement by others and otherwise to aid the Company in connection with any continuations, renewals or reissues of any intellectual property rights, or in the conduct of any proceedings or litigation in regard thereto), provided that if you should fail, following fourteen (14) days notice from the Company, to perform any act or execute any document as aforesaid, the Company shall have the right to do so in your place and stead as your lawfully appointed attorney and you undertake to confirm and ratify and be bound by any and all the actions of the Company pursuant to this Clause 11 and such authority and appointment shall take effect as an irrevocable appointment.

11.3 Furthermore, in the event any Company Rights vests or is deemed to be vested in you at any time as a result (whether directly or indirectly) of the operation of law or of anything done by you in pursuance of your employment, you shall be deemed to have immediately assigned all such Company Rights absolutely to the Company for the full term during which such Company Rights subsist and this letter shall constitute the written assignment of the same, and prior to such assignment becoming effective, you shall hold all such Company Rights on trust absolutely for the benefit of the Company.

11.4 You shall not, at any time or in any way, question, dispute, infringe or do any act inconsistent with the Company's ownership of the Company Rights.

11.5 If you become aware of any infringement or suspected infringement of any Intellectual Property Right in any Work, you will promptly notify the Company in writing.

11.6 You will not disclose or make use of any work without the Company's prior written consent unless the disclosure is necessary for the proper performance of your duties.

11.7 All rights and obligations under this Clause 11 will continue after the termination of this Agreement in respect of all Works made or obtained during your employment and will be binding on your personal representatives.

11.8 For the purposes of this Clause 11:

Intellectual Property Rights means intellectual property rights of any kind including without limitation, all rights in or arising out of patents, trade, service and other marks, layout design rights, registered designs, design rights (and applications for all of the same), copyrights, rights affording equivalent protection to copyrights and design rights, moral rights, trade, product, brand and business names, rights protecting trade secrets and confidential information, get-ups and logos, inventions, discoveries, improvements, designs, techniques, computer programs, trade secrets, supply, distributorship, agency and other like agreements, technical and commercial know-how and confidential processes, all other information including rights acquired under licenses or other agreements in connection with any of the same, rights protecting goodwill and reputation and in every case, all other similar corresponding proprietary rights and all applications for the same, whether presently existing or created in the future, anywhere in the world, whether registered or not, and all benefits, privileges, rights to sue, recover damages and obtain relief for any past, current or future infringement, misappropriation or violation of any of the foregoing rights, and

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Works shall mean inventions information discoveries, ideas, processes, methods, works of authorship, developments, concepts, documents, articles, reports and/or any other materials, whether or not patentable, copyrightable or subject to other forms of protection.

12. Personal Data

12.1 You hereby agree and consent that the Company may collect, store, process, disclose, access, review and/or use personal data (including sensitive personal data) about you, whether obtained from you or from other sources, for

- (a) Evaluative purposes.
- (b) The purpose of managing or terminating your employment with the Company and/or
- (c) such other purposes as required or permitted by law.

12.2 You hereby agree and consent that personal data relating to you (including without limitation sensitive personal data such as medical details) may to the extent that it is reasonably necessary for connection with your employment or the business of the Company be collected and held (in hard copy and computer-readable form) and processed and used by the Company and be disclosed to:

- (a) The directors, company secretary and such other officers of the Company as well as other employees of the Company.
- (b) Any other persons as may be reasonably necessary (such as third-party service providers or administrators) or as authorized by the Company, or
- (c) As otherwise required or permitted by law.

12.3 The Company may, from time to time, monitor your use of the internet and email communications received, created, stored, sent or forwarded by you on equipment provided by the Company to you for the performance of your duties where reasonably necessary to check facts relevant to the business ensure compliance with Company's policies and procedures and investigate or detect unauthorized use of the Company's systems

13. General Provision

13.1 This letter contains your entire employment agreement with the Company. The employment terms herein supersede all prior agreements, written or oral, with respect thereto.

13.2 Clauses 9, 10 and 11 above shall survive the termination of your employment with the Company.

13.3 This letter shall be governed by, and construed, in accordance with the laws of India.

We are excited to have you as part of our team. Please countersign this letter in the space provided below to indicate your acceptance of the above terms and return it to us within three days from the date of this letter, after which it will be deemed withdrawn and no longer valid.

Yours sincerely,
For and on behalf of

HugoByte AI Labs Private Limited,

DocuSigned by:

Allen John Samuel

(signature) 8EC180EC9D824B2...

Allen John Samuel
CEO

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I, Immanuel Stanley, have read and understood the terms of this employment letter and I accept this offer on the terms and subject to the conditions as presented.

DocuSigned by:

Immanuel Stanley

B96B9CDF975742B...
(signature)

Immanuel Stanley

Date: 5/30/2021

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List of Document (Annexure A)

1. Passport size photograph (JPEG/PNG format)
2. Educational documents
 - 10th Certificate (with marksheet)
 - 12th certificate (with marksheet)
 - Diploma Certificate (with marksheets)
 - Bachelor Degree certificate
 - Degree marks sheet (consolidated)
 - Master's degree certificate
 - Masters Marks sheet (consolidated)
 - Provisional certificate for both Degree and Masters.
3. Employment related documents
 - Service/ Experience letters of all the previous companies
 - Relieving letter of the previous company
 - Latest 3 months' salary slip
4. Certificate / Documents in support of your date of birth
5. Passport, Driving License, Aadhaar Card or Voters ID (any 2 of these ID proof)
6. PAN Card (PAN details are mandatory at the time of joining)
7. Bank Passbook
8. Police Verification Certificate.

Under Income Tax laws, disclosure of your Permanent Account Number (PAN) is mandatory. Please disclose your PAN to before the day of joining as this is required for the income tax calculation on your salary. Non-availability of PAN no. attracts an Income tax at higher rates.

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Salary Breakup (Annexure B)

Name	Immanuel Stanley
Designation	Junior Systems Developer Trainee

Compensation Details (All components in INR)

Particulars	Monthly	Annual
Basic Salary	7,000.00	84,000.00
House Rent Allowance	3,000.00	36,000.00
Conveyance Allowance	1,000.00	12,000.00
Professional Development	2,000.00	24,000.00
Special Allowance (Incentives)	2,000.00	24,000.00
Gross Salary	15,000.00	1,80,000.00
Provident Fund	Nil	Nil
Professional Tax	Nil	Nil
Income Tax	Variable	Variable
Net Salary	15,000.00	1,80,000.00