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Purchased by	:	AMAGI MEDIA LABS PVT LTD
Description of Document	:	Article 5(J) Agreement (In any other cases)
Property Description	:	EMPLOYMENT AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	AMAGI MEDIA LABS PVT LTD
Second Party	:	ARUNACHALAM SRINIVASAN KARAPATTU
Stamp Duty Paid By	:	AMAGI MEDIA LABS PVT LTD
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

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Statutory Alert:

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EMPLOYMENT AGREEMENT

DATED: AUGUST 25, 2021

BETWEEN

AMAGI MEDIA LABS PRIVATE LIMITED

AND

ARUNACHALAM SRINIVASAN KARAPATTU

EMPLOYMENT AGREEMENT

This Employment Agreement (this “Agreement”) is made on this 25th day of August, 2021 by and between:

AMAGI MEDIA LABS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at Raj Alkaa Park, Sy. No. 29/3 & 32/2, 4th Floor, Kalena Agrahara Village, Begur Hobli, Bannerghatta Road, Bengaluru, Karnataka – 560076, (hereinafter referred to as the “Company”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **ONE PART**;

AND

MR. ARUNACHALAM SRINIVASAN KARAPATTU, an Indian inhabitant having the permanent account number AELPS6781H, residing at 54A & 57B, Eagle Ridge, 16th Km Begur Road, Bangalore-560068 (hereinafter referred to as the “Employee”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **OTHER PART**.

The Company and the Employee shall hereinafter be referred to individually as a “Party” and collectively as the “Parties”.

RECITALS

- A. The Company is currently engaged in the business of: (i) helping media companies to process, distribute and monetise their content by using software technology on the cloud; (ii) providing multiple solutions including ability to handle live sports, news and file based content to be processed and distributed to over the top (“OTT”), cable and satellite platforms worldwide; and (iii) enabling personalized advertising dynamic ad insertion (DAI) solutions for monetizing OTT streams worldwide for free ad-supported streaming platforms (“Business”).
- B. The Employee currently holds the position of chief revenue officer (“Designation”).
- C. The Parties have mutually agreed to set out the terms and conditions applicable to the employment of the Employee with the Company.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and adequacy of which are hereby expressly acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions:

The capitalized terms used in this Agreement, unless repugnant to the context, shall have the respective meanings ascribed to them below. Capitalized words and expressions used in this Agreement, but not defined herein, shall have the same meaning as ascribed to them in the SHA (*as defined below*).

- a.) “Act” means the (Indian) Companies Act, 2013 together with the rules, notifications, and regulations made thereunder from time to time, as amended, and shall include any statutory replacement or re-enactment thereof;

- b.) “Applicable Law” or “Law” means with respect to any person, all laws, acts, bye-laws, regulations, rules, directives, statutes, judgments, orders, notices, instructions, decisions, ordinances, codes, guidelines, policies, treaty, convention, protocol, decree and awards of any court or competent authority or tribunal exercising statutory or delegated powers and all codes of practice having force of law, in each case to the extent applicable to such person;
- c.) “Board” means the board of directors of the Company;
- d.) “Cause” means the occurrence of any of the following events with respect to the Employee, which can either not be cured or where such event can be cured, is not cured within the Cure Period:
 - (i) a fraud committed by the employee in relation to the Company and/or any of the Group Company(ies), which has been determined by a Big Four Accounting Firm, Kroll or FTI Consulting commissioned for such purpose pursuant to a decision of the Board (*with the Employee and/or his nominee not participating in such decision making*) (“Independent Committee”);
 - (ii) any wilful breach by the Employee of any instruction of the Board: (a) which instruction has been recorded in the minutes of a Board meeting, (b) which breach has a material adverse impact on the Company and/or any Group Companies, and (c) which breach is so determined by the Independent Committee;
 - (iii) any offence under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 or any equivalent legislation, with a conclusive finding of guilt against the employee by the internal complaints committee constituted by the Company under applicable Law or any equivalent body;
 - (iv) voluntary resignation by the Employee from his employment with the Company (other than for Good Reason), or a breach by the Employee of his obligations set out under any of the following provisions applicable to the Employee under the Agreement or the SHA (as specified hereinafter): (a) Clause 4.1(iii), 4.3 to 4.7 and 4.9 (*non-compete & non-solicit obligations*) of this Agreement and/or Clause 14 (*Restrictive Covenants of the Restricted Persons*) of the SHA; (b) Clause 5 (*Intellectual Property Rights and Confidential Information*) of this Agreement and/or Clause 23 (*Confidentiality*) of the SHA; (c) transfer restrictions under Clause 3 (*Transfer Restrictions*) of the SHA; (d) Clause 6 (*Liquidation preference and preference on payment of dividend by the Company*) of the SHA; (e) where with respect to Clause 13 of the SHA, the Employee is in his individual capacity in breach of his obligation under Clause 13.1, 13.2, 13.3 and 13.5(a) (*Anti-bribery and Anti-corruption*) of the SHA; and/or (f) Clause 16 (*Affirmative Vote Items*) of the SHA provided that the Employee has willfully breached the provisions of Clause 16 (*Affirmative Vote Items*) of the SHA;
 - (v) a material infringement by the Employee of the Intellectual Property rights of any of the Group Companies for personal purpose and/or personal gain;

- (vi) the Employee being habitually under the influence of illegal drugs or alcohol while in the office adversely impacting the performance of such the Employee's duties under this Agreement;
- (vii) the Employee having been convicted of, or pled guilty or *nolo contendere* with respect to any felony or other crime involving moral turpitude;
- (viii) filing of charge-sheet against the Employee for an offence involving fraud not relating to the Company, which has not been vacated or stayed in 90 (ninety) court working days; and/or
- (ix) the Employee being declared insolvent under applicable Law or making any composition or entering into any deed of arrangement with his creditors in relation thereof.

e.) **“Cure Period”** means the period of 45 (forty-five) days from the date of receipt of a notice by the Employee from the Company, notifying the occurrence of a Cause event;

f.) **“Confidential Information”** means all information relating to the Company, their respective customers, suppliers, vendors, clients, consultants, agents, representatives or employees, and whether or not the information is expressly stated to be proprietary or marked as such, and shall include Intellectual Property; provided that, notwithstanding anything contained hereinabove, Confidential Information does not include information that:

- (i) is already in the public domain or becomes available to the public through no breach of this Agreement by the Employee;
- (ii) is lawfully acquired by the Employee from a third party, without breaching this Agreement;
- (iii) becomes available from a source not known to be bound by an obligation of confidentiality towards the Company with respect to such information;
- (iv) independently developed or known by the Employee without use of the Confidential Information; or
- (v) is required under Applicable Law or order, to be disclosed as part of judicial process, government investigation, legal proceeding, the rules of any securities exchange or other similar process;

g.) **“Disability”** means a determination of the inability, after reasonable accommodation, of substantially fulfilling on behalf of the Company the duties, responsibilities and obligations set forth in this Agreement because of physical, mental or emotional incapacity resulting from injury, sickness or disease for a period of (i) 60 (sixty) consecutive days or (ii) an aggregate of 90 (ninety) days (whether or not consecutive) in any 12 (twelve) month period. Any question as to the existence, extent or potentiality of such disability shall be determined by a qualified physician selected by the Company with the consent of the Employee, whose consent shall not be unreasonably withheld or delayed;

h.) **“Good Reason”** means a Person resigning from his employment: (a) upon such Person ceasing to hold any Shares in the Company, save and except where (i) such Shares are Transferred by such Person in breach of Clause 3 (Transfer Restrictions) of the SHA;

and/or (ii) such Shares are Transferred or bought-back in accordance with Clause 21 of the SHA; (b) with the Investor Consent (which shall not be unreasonably withheld); (c) in view of material diminution of his roles and responsibilities as were applicable on the Closing Date such that the Person is no longer performing his normal duties as an executive officer of the Company, provided such diminution is: (i) not approved by at least 2 (two) of the 3 (three) Promoters, or (ii) not attributable to a mandatory requirement under Applicable Law; (d) relocating the Person's principal office/work location to another place without consent of such Person; (e) death, physical or mental injury, infirmity or incapacity of the Promoter which renders the Promoter incapable of discharging his responsibilities and duties under this Agreement for a continuous period of more than 6 (six) months; and/or (f) non-payment of remuneration or other dues by the Company or the Group Company, as the case may be, which remains uncured for a period of 45 (forty-five) days from the due date of payment, provided such non-payment is: (i) not attributable to a mandatory requirement under Applicable Law; or (ii) not approved (in writing) by at least 2 (two) of the 3 (three) Promoters.

- i.) **“Group Company(ies)”** means the Company and its Subsidiaries;
- j.) **“Intellectual Property”** means all common Applicable Law and statutory rights in, arising out of, or associated with: (i) all Indian or international and foreign patents, utility models, and applications therefor and all reissues, divisions, re-examinations, renewals, extensions, provisionals, continuations and continuations-in-part thereof and equivalent or similar rights in inventions and discoveries anywhere in the world, including invention disclosures; (ii) all inventions (whether patentable or not), invention disclosures, improvements, trade secrets, proprietary information, know how, technology, technical data and customer lists, and all documentation relating to any of the foregoing; (iii) all industrial property and industrial designs and any registrations and applications thereof throughout the world; (iv) trade names, logos, trade dress, trademarks and service marks, trademark and service mark registrations, trademark and service mark applications and any and all goodwill associated with and symbolized by the foregoing items throughout the world; (v) internet domain name applications and registrations, internet and World Wide Web URLs or addresses; (vi) copyrights, copyright registrations and applications therefor and all other rights corresponding thereto throughout the world; (vii) database rights, mask works, mask work registrations and applications therefor and any equivalent or similar rights in semiconductor masks, layouts, architectures or topology throughout the world; (viii) moral and economic rights of authors and inventors, however denominated throughout the world; (ix) all software; and (x) any similar or equivalent rights to any of the foregoing;
- k.) **“Restricted Business”** means any or all the business or similar businesses, including the Business, undertaken or proposed to be undertaken by the Group Companies in any territory, whether in India or overseas, at the relevant time of determination by any of the Parties;
- l.) **“Restricted Clients”** means any clients or customer or prospective clients or customers of the Group Companies at the relevant point in time when the term is reckoned by any of the Parties. The term “prospective clients” in this context means any prospective client or customer of the Group Companies with whom the Group Companies have, in the course of evaluating or negotiating or proposes to evaluate or negotiate a client or customer arrangement during the immediately preceding 12 (twelve) calendar months from the date of such evaluation or negotiation;

- m.) “**Restricted Persons**” means the Employee and its respective spouse and/or children;
- n.) “**Restrictive Period**” means the period until the expiry of a period of 24 (twenty -four) calendar months from the date on which the Employee ceases to be employed with the Company;
- o.) “**Subsidiaries**” has the meaning as assigned to it in the Act and shall include any joint venture companies or foreign subsidiaries;
- p.) “**SHA**” shall mean the shareholders’ agreement dated August 25, 2021 executed by and between the Company, the Employee and other relevant shareholders of the Company.

1.2 Interpretation

- a.) Words of either gender are deemed to include all other genders and words using the singular also include the plural, and *vice versa*, and where a word or phrase is defined, its other grammatical forms have the corresponding meaning.
- b.) The words “include”, “includes” and “including” mean “include”, “includes” and “including”, in each case, “without limitation”.
- c.) Any reference to “writing” shall include printing, typing, lithography and other means of reproducing words in visible form and includes any communication made by electronic mail.
- d.) Any reference to a statute, ordinance, or other Applicable Law shall be deemed to include any references to such statute, ordinance or other Applicable Law in force as of the date of this Agreement (together with all regulations promulgated thereunder), in each case, as may be amended, re-enacted, supplemented, consolidated or replaced from time to time, and any successor statute thereto, unless otherwise expressly provided.
- e.) The term “day” means “calendar day” unless the term “Business Day” is expressly used.
- f.) All rupee amounts in this Agreement are stated in, and shall be interpreted to be, rupee of the currency of India.

2. EMPLOYMENT

2.1 Duties

- (i) The Employee shall discharge such duties and responsibilities as directed by the Board, from time to time in a reasonable manner (“**Duties**”) and shall be responsible for the day-to-day management and conduct of the business and affairs of the Company and shall include only those Duties which an Employee of such a Designation would undertake. The Company shall ensure that all necessary authority has been duly granted to the Employee to efficiently discharge his Duties.
- (ii) In providing the Duties, Employee shall comply with Applicable Law, the memorandum and articles of association of the Company and the Company’s policies and rules, as they may be in effect from time to time during the Term. The Employee shall devote all of Employee’s working time and services to the Business and interest

of the Company.

- (iii) The Employee shall perform the Duties from the Company's principal office in Bangalore ("Place"), unless otherwise mutually agreed between the Employee and the Company. The Place shall not be changed without the prior written consent of the Employee.
- (iv) The Employee shall act honestly, reasonably and in the best interest of the Company.
- (v) The Employee shall, provide such reasonable information and/or explanations as the Board may, from time to time, reasonably require to the extent the same is available with the Employee or can reasonably be obtained by the Employee at the cost of the Company.

3. REMUNERATION AND LEAVE

- 3.1 The Employee shall continue to receive the remuneration including statutory dues and other benefits from the Company in the manner as approved by the Board through a resolution as ratified on August 25, 2021 ("Remuneration"), and any revision to the Remuneration shall be mutually agreed in writing between the Employee and the Company. The Remuneration will be paid by the last day of the month for which the services were rendered.
- 3.2 The Company shall promptly reimburse all reasonable business-related expenses incurred by the Employee in the performance of his duties, including those incurred in connection with business-related travel, boarding and lodging and telecommunications in accordance with Company's policy in force at the relevant time in this regard, and upon presentation by the Employee of documentation, expense statements, vouchers, and such other supporting information as the Company may reasonably request.
- 3.3 Employee shall be entitled to paid annual leave, statutory sick leave, maternity/paternity leave such other leaves in accordance with the Company's leave policy, as amended from time to time.

4. NON-COMPETE AND NON-SOLICITATION OBLIGATIONS

- 4.1 The Employee, to the extent reasonably possible, undertakes as follows:
 - (i) to devote substantial attention, knowledge, time, energy and experience and use his efforts, skills and abilities to serve and promote the business and the interest of the Company;
 - (ii) he shall endeavor that any activity performed by him outside the Company does not result in a material dilution of management time spent by him on the activities of the Company, in a manner which would be prejudicial to the interest of the Company;
 - (iii) all new projects, businesses and corporate opportunities which: (a) competes with the Business, or (b) is substantially similar to the Business, shall be exclusively carried on through the Company or any Group Company; and
 - (iv) he shall make a full and true disclosure in writing to the Company of any direct or indirect interest or benefit that he has derived or is likely to derive through or in connection with any contractual arrangements and dealings which are likely to be detrimental to the Company.

4.2 Each covenant in this Clause 4 shall be, and is, a separate covenant and shall be enforceable separately against the Employee independently of the other covenants and its validity shall not be affected if any of the others is invalid.

4.3 During the Restrictive Period, the Restricted Persons shall not carry on or engage, directly or indirectly in any business which competes with the Restricted Business or participate in any business and/or activity in India or overseas which is the same as or similar to the Restricted Business (including any business under evaluation or discussion by any of the directors or officers of the Group Company with the management of the Company including the Employee), except through the Group Companies.

4.4 The Employee shall ensure that the Group Companies shall be the exclusive entity for the Restricted Persons carrying on the Business worldwide during the Restrictive Period.

4.5 During the Restrictive Period, the Restricted Persons shall not, directly or indirectly, irrespective of whether the relationship between the Group Companies and the Restricted Client was originally established in whole or in part through the Restricted Person's efforts: (i) solicit any Business (other than through and/or on behalf of any of the Subsidiary) including any business under evaluation or discussion by any of the directors or officers of the Group Companies with the management of the Group Companies including the Promoter; by way of definitive plan(s) from any Restricted Client; or (ii) persuade any Restricted Client to cease doing Business with the Group Companies; or (iii) reduce the amount of business which any Restricted Client has customarily done or might propose doing with the Group Companies.

4.6 During the Restrictive Period, the Restricted Persons shall not, either directly or indirectly solicit or hire or entice away or endeavour to solicit or to hire or to entice away or assist any other Person to solicit or hire or entice away from the Group Companies any Employee or any person who has been an employee of the Group Companies during the immediately preceding 12 (twelve) months.

4.7 The Employee hereby agrees and acknowledges that the restrictions contained in this Clause 4 are considered reasonable for the legitimate protection of the business and goodwill of the Group Companies. However, in the event that such restriction shall be found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, the above restriction shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make the restrictions contained in this Clause 4 valid and effective.

4.8 The Employee acknowledges and agrees that:

- (i) the duration and scope of the undertakings in this Clause 4 are reasonable under the circumstances in which they have been given;
- (ii) such undertakings are necessary to protect the goodwill, trade secrets and legitimate interests of the Company, since the Employee is privy to the Intellectual Property and Confidential Information of the Company;
- (iii) he has various other skill sets which, if deployed, would not result in a breach of his undertakings hereunder;
- (iv) such undertakings are reasonable, as any of the aforementioned actions, if undertaken by the Employee would cause substantial loss and irreparable harm to the Company; and,

(v) with respect to itself and for and on behalf of its Promoter Affiliates (*as defined in the SHA*) that the Company shall be entitled to a specific or injunctive relief, restraining order or such other equitable relief as a court/tribunal of competent jurisdiction may deem necessary or appropriate to restrain the Restricted Persons from committing any violation of the covenants and obligations contained in this Clause 4. These injunctive remedies are cumulative and are in addition to any other rights and remedies that the Company and/or the other Parties may have at Law or in equity.

4.9 The Employee expressly waives any right to assert inadequacy of consideration as a defence to enforcement of the covenants set forth in this Clause 4. The Parties agree that in the event that any provision of this Clause 4 is determined by any court of competent jurisdiction to be unenforceable by reason of it being extended over too great a time, too large a geographic area or too great a range of activities, such provision shall be deemed to be modified to permit its enforcement to the maximum extent permitted by Applicable Law.

5. INTELLECTUAL PROPERTY RIGHTS AND CONFIDENTIAL INFORMATION

5.1 The Employee hereby, to the extent available with such Employee, unconditionally and irrevocably assigns, conveys and transfers unto the Company, on a royalty-free basis and perpetually on a worldwide basis, all the rights, title, interest, property and benefit whatsoever in all Confidential Information and Intellectual Property prepared or produced for or in relation to the Company or the Business by the Employee, while acting as an employee of the Company in the course of his employment with the Company and the right so acquired by the Company shall not lapse, even if the Company does not exercise those rights within any statutory period of time that may be prescribed by Applicable Law. Pursuant to such assignment as aforesaid, all Confidential Information and Intellectual Property including designs developed, improved and created by the Employee shall remain the exclusive property of the Company without any entitlement to any additional remuneration or compensation. The Employee agrees that such assignment shall be perpetual, worldwide and royalty free, and the Employee waives or agrees never to assert any and all moral rights that the Employee may have in or with respect to any such discovery, invention, process, idea or improvement or any assigned Intellectual Property prepared or produced for or in relation to the Company or the Business by the Employee, while acting as an employee of the Company in the course of his employment with the Company, even upon termination of the employment of the Employee with the Company.

5.2 The Employee shall perform all such reasonable acts, including execution of any documents that may be reasonably required by the Company to file, register such Intellectual Property rights in the Company's name and provide assistance in legal proceedings that are required for assigning, transferring or otherwise vesting the same and all benefits arising in respect thereof and in each case the cost and expense of the Company. This assignment shall survive the termination or cancellation of this Agreement regardless of the method or manner in which it was terminated or cancelled.

5.3 It is expressly provided that the Employee shall not do anything by act or omission, which would materially impair and/ or have a material adverse impact on the Company's rights, ownership and title in its Intellectual Property Rights.

5.4 The Employee agrees and understands that any and all copyrightable works that are prepared by the Employee, within his scope of service, are "work for hire" under Applicable Law and the Company will be considered the first owner of such copyrightable works.

5.5 The Employee expressly acknowledges and agrees that for a period of 5 (five) years from the termination of this Agreement the Employee shall hold in strictest confidence and shall not

disclose, use, lecture upon or publish any of the Confidential Information, except when the Company expressly authorizes such disclosure in writing.

5A. The Employee represents and warrants that the Employee has not violated any Intellectual Property rights of any third party in the course of his employment with the Company, and covenants that the Employee shall not violate the Intellectual Property rights of any third party in the course of his employment with the Company.

6. EFFECTIVE DATE AND TERM

This Agreement shall come into effect on and from the Closing Date (*as defined in the SHA*) and shall continue, unless terminated at any time in accordance with the provisions of this Agreement ("Term").

7. TERMINATION

7.1 The Company may terminate the Employee's employment for any of the following reasons by providing a prior written notice of 90 (ninety) days ("Termination Notice") or salary in lieu thereof, if applicable, during which time the Company may place the Employee on "garden leave" and consequently, (a) the Employee shall not carry out normal work duties; (b) the Company may require the Employee not to have any contact with all or any of the Company's or Group Companies' agents, employees, customers, clients and vendors; and (c) the Company continues to pay the Remuneration :

7.1.1 for Cause;

7.1.2 for underperformance, if the performance of the Employee, in the reasonable opinion of the Board of Directors, is unsatisfactory or inconsistent with the requirements and results required of the Employee, and prior to such termination, the Employee is provided a written notice that specifically identifies the areas in which the Employee's performance is deficient and which remains uncured within 90 (ninety) days after such written notice is provided to the Employee;

7.1.3 the Employee having failed to provide services for a period of 60 (sixty) consecutive days or 90 (ninety) days in any calendar year (excluding Employee's death and any days due to Disability); or

7.1.4 on account of death or permanent disability due to which the Employee will be unable to perform his Duties on a permanent basis,

provided, however, that in each case, save and except in case of clause 7.1.1, the Company shall pay the Employee, or, in the case of Employee's death or permanent disability, the Company shall pay the Employee's estate, the unpaid Remuneration, statutory payments and entitlement, any accrued leave earned but not yet paid or availed off as per the Company policies, and any reimbursable expenses incurred but not yet paid, as of and up to the effective date of such termination ("Accrued Obligations"). With respect to Clause 7.1.2, the Employee or, in the case of Employee's death or permanent disability, his estate, shall also be paid 6 (six) months' Remuneration. Save and except in accordance with this Clause 7.1, the Company shall not be entitled to terminate the employment of the Employee.

7.2 The Employee has the right to terminate his employment with the Company for Good Reason at anytime by giving 90 (ninety) days prior notice in writing ("Period of Notice") to the Company, during which time the Company may place the Employee on "garden leave" and consequently, (a) the Employee shall not carry out normal work duties; (b) the Company may

require the Employee not to have any contact with all or any of the Company's or Group Companies' agents, employees, customers, clients and vendors; and (c) the Company continues to pay the Remuneration. Provided, however, the Company may, at its discretion, relieve the Employee from his Duties at any time after receipt of the said notice, but always prior to the expiry of the Period of Notice. It being clarified that the Company shall pay the Accrued Obligations to the Employee prior to being relieved from his Duties.

7.3 This Agreement shall automatically stand terminated if the Employee ceases to hold any Equity Securities in the Company. Provided, however, the Company shall pay the Accrued Obligations to the Employee prior to being relieved from his Duties.

7.4 **Consequences and Survival**

7.4.1 On termination of employment of the Employee with the Company:

- (a) All property of, or relating to, the Company as may be in the possession of the Employee, including data, files, reports, passwords which are in a tangible form and all documents containing Confidential Information in a tangible form or the Intellectual Property of the Company, shall be surrendered by him to a person duly authorized by the Company or at the request of the Company, destroyed at the cost of the Company and confirmed to the Company.
- (b) The Employee shall be deemed to have resigned from all executive roles then held with the Company and all powers and authorizations including any powers of attorney granted, to the Employee by the Company shall subject to Applicable Law stand revoked automatically without any further act of any Party with effect from the date of termination.

7.4.2 Clauses 4 (*Non-compete & Non-Solicitation Obligations*), Clause 5 (*Intellectual Property and Confidential Information*), 7.3 (*Consequences and Survival*), 8 (*Representations and Warranties*), 9 (*Indemnity and Insurance and Other Obligations*) and 10 (*Miscellaneous*) shall survive the termination of this Agreement.

7.4.3 The Employee further agrees and acknowledges that, termination of this Agreement, and Employee's employment pursuant to this Agreement, and consequences of such termination as set out under this Agreement, shall be without prejudice to the rights that the Company may have under Applicable Law or equity or otherwise.

8. **REPRESENTATIONS AND WARRANTIES**

8.1 Each Party represents and warrants to the other Party that this Agreement has been duly authorized, executed and delivered by it and constitutes a valid and legally binding agreement with respect to the subject matter contained herein in relation to itself.

8.2 The Employee hereby represents and warrants that: (i) he has clearly understood the terms of this Agreement; (ii) freely consented to its terms and agrees and acknowledges that these provisions herein are for the promotion of and not the restriction of business and trade interests of the Employee and that the character, duration and geographical scope of this Agreement are reasonable and fair in the light of circumstances as they exist; (iii) the execution, delivery, and performance of this Agreement by the Employee does not and will not conflict with, breach, violate or cause a default under any agreement, contract or instrument to which he is a party or any judgment, order, decree or Applicable Law, to which he is subject; and (iv) he is not a party to or bound by any employment agreement, consulting agreement, non-compete agreement,

confidentiality agreement or similar agreement with any other person, other than the this Agreement and the SHA.

9. INDEMNITY AND INSURANCE AND OTHER OBLIGATIONS

- 9.1 The Company agrees to defend and indemnify Employee from and against any losses, claims, demands, judgments, awards, fines, penalties, taxes, fees, settlements, costs, expenses, including reasonable attorneys' and accountants' fees and disbursements (together, "Loss") incurred or suffered by the Employee in connection with the performance of his duties as an employee of the Company, other than those arising out of or in connection with gross negligence, fraud or willful misconduct, provided that the Loss shall exclude any punitive or special damages, loss of profit, loss of revenue, any indirect or consequential loss or any loss that is not reasonably foreseeable that may be attributable to Loss.
- 9.2 Additionally, the Company shall always ensure that the Employee be adequately covered under Director & Officer ("D&O") liability coverage during the period Employee act as a chief revenue officer of the Company or holds any other position in the Company.
- 9.3 If there is a material diminution of Duties as were applicable on the Closing Date (*as defined in the SHA*), provided such diminution is without the consent of the Employee, then the Employee shall not be treated as an 'officer in default' and the Company shall make appropriate filings as prescribed under Applicable Law.
- 9.4 **Public Statements**

At no time shall the Employee (a) make, or deliberately or maliciously cause or permit his Affiliate to make any statements which are materially untrue, derogatory, disparaging or misleading, in relation to the Company or its members, officers or employees and/ or Affiliates, or take any other actions whatsoever, to materially disparage, defame, sully or compromise the goodwill, name, brand or reputation of the Company or any of its Affiliates or any group entity (collectively, the "Company Goodwill"); or (b) commit any other material action that could reasonably injure, hinder or interfere with the Business, business relationships or the Company Goodwill; or (c) represent himself as continuing to be in employment of the Company, after the termination of his employment in accordance with this Agreement and Applicable Law.

10. MISCELLANEOUS

10.1 Amendments

No amendment to this Agreement shall be binding on the Parties unless such amendment or alteration is approved by the Board and is in writing and is signed by the Parties.

10.2 Entire Agreement

This Agreement shall constitute the entire agreement between the Parties in relation to the employment of the Employee.

10.3 Notices

Any notice or other communication to be given by one Party to any other Party under, or in connection with, the Agreement shall be made in writing and signed by or on behalf of the Party giving it and shall be served by letter or facsimile transmission or email. The addresses, email address and fax numbers of the Parties for the purpose of notices are as follows:

(i) **Company:**

Attention: Mr. Ashish Kolvalker

Address: Raj Alkaa Park, Sy. No. 29/3 & 32/2, 4th Floor, Kalena Agrahara Village, Begur Hobli, Bannerghatta Road, Bengaluru, Karnataka – 560076.

Email: hr@amagi.com

(ii) **Employee:**

Address: 54A & 57B, Eagle Ridge, 16th Km Begur Road, Bangalore-560068.

E-mail: kas@amagi.com

10.4 Severability

If one or more provisions of this Agreement are held to be illegal, invalid or unenforceable under Applicable Law, the Parties shall negotiate in good faith to agree on such provision to be substituted, which provisions shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability. In the event the Parties cannot reach a mutually agreeable and enforceable replacement for such provision (other than the provisions of Clause 4), then: (i) such provision shall be excluded from this Agreement, (ii) the balance of the Agreement shall be interpreted as if such provision were so excluded; and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.

10.5 Governing Law and Jurisdiction

This Agreement shall be governed and construed in accordance with the laws of India, without regard to its principles of conflicts of laws. The courts of Bangalore, India shall have exclusive jurisdiction on all matters under this Agreement.

10.6 Dispute Resolution

(i) **Dispute Resolution by Meetings:** If any dispute arises out of or in connection with this Agreement including in respect of the validity, interpretation, implementation or alleged breach of any provision of this Agreement or regarding a question (a “Dispute”) between the Parties (“Disputing Parties”) shall be first referred to persons nominated by the Disputing Parties. In the event a Dispute has arisen, then, any Disputing Party may serve a notice to the other Party setting out in reasonable detail the Dispute (“Dispute Notice”) and proceed towards resolution of the Dispute through mutual discussions between the executives.

(ii) **Arbitration:** In the event the Disputing Parties are unable to resolve the Dispute amicably within 30 (thirty) days mutual discussions as per Clause 10.6(i), any Disputing Party may submit the Dispute to be exclusively settled by arbitration in accordance with this Clause 10.6 (ii) under the Arbitration Rules of Singapore International Arbitration Centre (the “SIAC Rules”) at the time being in force, which SIAC Rules are deemed to be incorporated by reference into this Clause 10.6 (Dispute Resolution). The arbitration under this Clause 10.6(ii) (Arbitration) shall be by an arbitration panel, which shall comprise of 3 (three) arbitrators, of which 1 (one) each shall be nominated by the claimant and the defendant respectively, and the 2 (two) arbitrators so appointed shall jointly nominate the third arbitrator within 7 (seven)

Business Days of the appointment of the last of the 2 (two) arbitrators, failing which the 3rd (third) arbitrator shall be chosen in accordance with the SIAC Rules.

- (iii) The Parties shall continue to fulfil their obligations under this Agreement pending the final resolution of the Dispute and the Parties shall not have the right to suspend their obligations under this Agreement by virtue of any Dispute being referred to arbitration.
- (iv) Prior to or during the pendency of the arbitration proceedings, nothing shall preclude any Party to the Dispute from seeking interim, equitable or injunctive relief (including under Section 9 of the (Indian) Arbitration and Conciliation Act, 1996), or both, or specific performance from a competent court of Applicable Law or as permitted under the SIAC Rules. The pursuit of equitable or injunctive relief shall not be a waiver of the right of the Parties to the Dispute to pursue any remedy for monetary damages through the arbitration described in this Clause 10.6 (ii) (Arbitration). It is agreed that Sections 9, 27, 37(1)(a) and 37(3) of the (Indian) Arbitration and Conciliation Act, 1996, shall be applicable in relation to any Disputes under this Agreement and the enforcement of any awards provided for under this Clause 10.6 (ii) (Arbitration).
- (v) The seat of arbitration proceedings shall be Singapore and the venue of the arbitration shall be Bangalore. The language of the arbitration shall be English.
- (vi) The award of the arbitrators shall be substantiated in writing and shall be final and conclusive and binding upon the Disputing Parties, subject to applicable Laws and the award shall be enforceable in any applicable competent court of Law. For avoidance of doubt, the provisions of this Clause 10.6 (Dispute Resolution) shall survive the termination of the Agreement for any reason whatsoever.
- (vii) Nothing shall preclude a Party from seeking interim equitable or injunctive relief, or both, from any court having jurisdiction to grant the same. The pursuit of equitable or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy for losses through the arbitration.

10.7 Further Actions

The Parties shall do or cause to be done such further acts, deeds, matters and things and execute such further documents and papers as may be reasonably required to give effect to the terms of this Agreement.

10.8 Successors and Assigns

Neither of the Parties shall assign this Agreement (including any rights herein) without the prior written consent of the other Party.

10.9 Costs and Expenses

Each Party shall bear the respective costs and expenses incurred in connection with the preparation, negotiation and execution of this Agreement. In addition, all costs and expenses in relation to payment of any stamp duty on this Agreement under Applicable Law shall be borne by the Company.

10.10 Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any

counterpart or other signature delivered by facsimile or electronic mail shall be deemed for all purposes as being a good and valid execution and delivery of this Agreement by that party.

[THE REMAINDER OF THE PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

For and on behalf of **AMAGI MEDIA LABS PRIVATE LIMITED**



Authorized signatory

Name: Baskar Subramanian

Designation: Managing Director

*Signature Page to the Employment Agreement for Amagi Media Labs Private Limited executed amongst the
Company and Arunachalam Srinivasan Karapattu*

For MR. ARUNACHALAM SRINIVASAN KARAPATTU

K. A. Srinivasan

*Signature Page to the Employment Agreement for Amagi Media Labs Private Limited executed amongst the
Company and Arunachalam Srinivasan Karapattu*