



## FWCloud Technologies Pvt. Ltd.

Urban Vault No.1498, 1F, 19<sup>th</sup> Main Road, Sector 4, Bangalore -560102

*Privileged & Confidential*

### EMPLOYMENT AGREEMENT

This employment agreement ("**Agreement**") is entered into and shall come into effect on **27<sup>th</sup> September, 2023**, by and between:

**FWCLOUD TECHNOLOGIES PRIVATE LIMITED**, a company incorporated under the Applicable Laws of India and having its registered office at 1064, 1st Floor, 18th Main, 1st Phase, Stage 2, BTM Layout, Bengaluru, Karnataka – 560076, India (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors-in-interest and permitted assigns), of the **FIRST PART**;

**AND**

**Abhay Krishna M M** a citizen of India, hereinafter referred to as the "**Employee**", residing in Belagavi Karnataka, India which expression, unless repugnant to the context and meaning thereof mean and include his permitted assigns), of the **SECOND PART**.,

The Company and the Employee are hereinafter individually referred to "**Party**" and collectively referred to as "**Parties**" to this Agreement.

#### **WHEREAS:**

- A. The Company is engaged in the business of providing turnkey and holistic aerial data analytics solutions, either by itself or along with its partners for the Wind, Solar, Energy and Property markets.
- B. Considering the experience and expertise of **Abhay** based on the representations given by him in this regard, including, but not limited to, academic qualifications, background and professional capacity to carry out functional roles, the Company is desirous of **Abhay** as the **Data Analyst – Solar**.
- C. In light of the above, the Parties have agreed to enter into this Agreement to set out the terms and conditions governing a appointment.

**NOW, THEREFORE, IN VIEW OF THE FOREGOING AND IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS SET FORTH HEREIN, THE SUFFICIENCY AND ADEQUACY WHEREOF ARE HEREBY MUTUALLY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:**



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### 1. APPOINTMENT OF EMPLOYEE

- 1.1. You will be appointed in the position of **Data Analyst** and will be entrusted with the duties and responsibilities set out as per Job description.
- 1.2. The Employee shall be based at the Company's office in Bengaluru, India, but the Company may require the Employee to relocate to any of the Company's units, departments or the offices of the Company's affiliates, depending on business requirements. In such an event, the Employee's remuneration and other benefits shall be determined in accordance with the relevant policies of the Company in that work location.
- 1.3. The Employee may also at any time, at the discretion of the Company be seconded or transferred to any of the Company's subsidiaries, joint venture companies, or associate companies at any place to take up assignments or perform any other duties as may be assigned to him by the Company, and in which event, the Employee will be required to observe and comply with policies and regulations as enforced from time to time of the company he is seconded/ transferred to.
- 1.4. You will be on Probation of the company for a period of 3 months starting from the date of your joining. Company reserves the right to cut short or extend notice period based on performance and at the discretion of the management. If performance is found to be dissatisfactory the employer has authority to terminate the employment, for any reason without notice or cause. On performance being satisfactory the services will be confirmed.

### 2. REMUNERATION

- 2.1. As consideration for performing the functions, the Employee shall be entitled to a fixed annual remuneration, as more particularly described in **Schedule B**, payable in equal monthly installments, in arrears, subject to applicable taxes, on a pro-rated basis and from the period commencing the Effective Date and ending on the Termination Date. ("**Remuneration**").
- 2.2. Employee shall be entitled to a variable remuneration at ..... total CTC per annum which will be paid subject to successful completion of the agreed upon objectives for the year subject to applicable taxes, on a pro-rated basis and from the period commencing the Effective Date and ending on the Termination Date. ("**Remuneration**").
- 2.3. The Company shall be entitled to revise the Remuneration, as they deem in the best interests of the Company, from time to time. Provided, however, that such Remuneration shall be subject to the policies of the Company and the Applicable Law.



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- 2.4. The Company shall reimburse to the Employee, entertainment and other expenses actually and properly incurred by him for the business of the Company. The Employee agrees to furnish supporting documents (invoices, receipts, etc.) to the Company at the time of claiming these expenses.

### **3. EXCLUSIVITY**

- 3.1. During the term of this Agreement, the Employee shall not, without prior intimation to the Company, directly or indirectly engage in, be concerned or interested in any way in any trade, business or occupation whatsoever other than the business of the Company or as may be permitted under Applicable Law.
- 3.2. The Employee must not without the prior written consent of the Company be on any Board of Directors or Committee or in any honorary office or otherwise participate in other similar activities.
- 3.3. The Employee shall not possess a controlling holding of shares nor have other similar interests in any business which is a competitor of the Company. If the Employee is in doubt whether he is in conflict with this provision, the question shall be addressed to the Company.

### **4. CONFIDENTIALITY**

- 4.1. The Employee acknowledges that in the course of his engagement under this Agreement, he would have access to, and be entrusted with information in respect of the business and operations of the Company, its dealings, transactions and affairs, all of which information is or may be confidential and / or proprietary.
- 4.2. In addition, and without prejudice to Employee's confidentiality obligations under common law and in equity, the Employee shall not (except for the purpose of performing his duties hereunder or unless ordered to do so by a Court) during his engagement or after its termination, use, disclose or communicate, or allow anyone else to divulge or disclose and shall use his best endeavors to prevent the improper use, disclosure or communication of:
- a) information of any type, not generally known, any information of confidential nature (whether regarding the business affairs, process, services, products, decisions, marketing techniques, arrangements, mailing lists, purchasing information, pricing policies, quotation procedure, business operations, dealings, transactions, client details, customer lists or customer information, accounts, finances, employee remuneration packages or structures, or any other information related to the business of the Company, or which is used or useful in the conduct of the Company's business, or which confers or tends to confer a competitive advantage over one who does not possess such information. Such information includes, but is not limited to, proprietary information about the business practices of the Company, risk management tools, proprietary



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research reports and third-part research reports, HR reports and databases, recruitment tools, internal email communications, the information acquired by the Employee during his engagement with the Company and the Company's business, manner in which the Company carries out its business, computer software whether now or hereafter existing, (developed for use of any operating system or machine, all modifications, enhancements,

and versions and all options available with respect thereto, and all future products developed or derived there from), discoveries, concepts and ideas including, without limitation, the nature and results of research and development activities, processes, formulas, products, patents, inventions, computer-related equipment or technology, techniques, business and markets related IT tools, desktop applications, access to third party software or any intellectual property, know-how or otherwise howsoever of the Company, or of any of the Company's suppliers, agents or distributors, or of any client or prospective client of the Company, or of any person or entity which shall have disclosed information to any member of the Company;

- b) any confidential report or research undertaken by or for the Company during the course of his engagement;
- c) any information designated as confidential by the Company or which to the Employee's knowledge has been supplied to the Company subject to an obligation of confidentiality; (which documents and information are hereinafter collectively referred to as "**Confidential Information**") and shall surrender such information to the Company upon termination of this Agreement, or at the request of the Company at any time during the course of engagement under this Agreement.

4.3. The Employee acknowledges that unauthorized disclosure or use, whether intentional or unintentional, of any of the Confidential Information would be detrimental to the Company and hereby undertakes:

- a) not to use any of the Confidential Information for any purpose other than for or in connection with his engagement with the Company;
- b) not to download, copy or extract any data, computer database or information from Company's computer, computer system or computer network, including information or data held or stored in any removable storage medium, for his personal gain or that of any other person; and
- c) that any dissemination of Confidential Information shall be only in connection with the engagement of the Company, and shall be only to the employees, agents or affiliates of the Company on a strict need-to-know basis in order to carry out the duties and responsibilities arising of the engagement with the Company

4.4. The restrictions contained in this clause shall cease to apply with respect to any information, confidential report or research which comes into the public domain otherwise than through an unauthorized disclosure by the Employee or any third party.



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- 4.5. The Employee acknowledges that this clause is reasonable in terms of its geographic scope, duration and the activities that are restricted having regard to the nature of the duties the Employee is required to perform. The Employee acknowledges that this clause goes no further than is necessary to protect the legitimate business interests of the Company. The Employee's acknowledges that this clause does not unreasonably restrict the Employee's right to carry on his profession. The Employee acknowledges that, were the Employee to breach this clause, damages would not be a sufficient remedy for the Company.

### **5. Restrictive Covenants**

- 5.1. The Employee hereby agrees and undertakes that during the term of the engagement with the Company and for a period of 15 days following the date of termination of engagement for whatever reason, he shall not, directly or indirectly, either as an individual on his own account or as a partner, proprietor, employee, consultant, advisor, principal, agent, contractor, director, member, representative, shareholder, manager, trustee, committee member, office bearer or in a similar capacity or function with or without profit or any other form of remuneration or consideration:
- a) solicit, encourage or induce or assist in any manner or attempt to solicit, encourage or induce or assist in any manner in the solicitation or inducement of any employee, to terminate his employment, agency, contract or consultancy with the Company, or any endeavor to entice away from the Company, or solicit employment of or advise any of the Company's existing employees or any person who was employed by the Company at any time during a period of six months prior to cessation of the Employee's engagement with the Company, or any person or organization providing services to or through Company, (including but not limited to marketing agent, vendor, partner or consultant of the Company) to terminate his or her contract or relationship with Company or to accept any contract (directly or indirectly) or other arrangement for providing services to any other person or organization;
  - b) induce or attempt to induce any such above persons to render services to or for his benefit or that of another person which is or is likely to be prejudicial to the business interest of the Company;
  - c) contact any of the existing or prospective clients, customers suppliers, dealers, vendors (i.e. any person or organization with whom the Company is in advanced stages of exploring a professional or business relationship) of the Company to entice such clients away from the Company or to damage in any way their business relationship with the Company or for the provision of substantially the same services provided to such clients by the Company;
  - d) enter the employment of, or engage in any business or other enterprises, or render, offer or attempt to render or solicit the rendition of services (whether technical, commercial or professional) to, any business, individual or other enterprise, or render any other services to or be associated/concerned with in any manner, including without limitation, by way of lending money, with any person engaged in a business which competes with the business or is similar to the business of the Company or any of its affiliates and/ or group companies of the Company.



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- 5.2. It is expressly understood and agreed by the Parties that the remuneration payable under this Agreement is adequate for the restrictions set out in this clause and although the Employee and the Company consider the restrictions contained in this Clause to be reasonable for the protection of the legitimate business interest of the Company, its intellectual property rights, goodwill, commercial secrets, operations, levels of competition and reputation, if a final judicial determination is made by a court or other authority of competent jurisdiction that the time or territory or any other restriction contained in this Agreement is an unenforceable restriction against the Employee's, the provisions of this Agreement shall not be rendered void but shall be deemed amended to apply as to such maximum time and territory and to such maximum extent as such court or authority may judicially determine or indicate to be enforceable. Alternatively, if any court or authority of competent jurisdiction finds that any restriction contained in this Agreement is unenforceable, and such restriction cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the other restrictions contained herein.

## 6. TERM AND TERMINATION

- 6.1. The date on which the Agreement comes to an end by termination in accordance with the terms contained hereinafter shall be referred to as the **"Termination Date"**.
- 6.2. **Resignation:** The Employee may resign from employment with the Company by providing **45 days'** notice. The Employee is expected to serve the Company diligently during this period of notice, in accordance with all applicable Company policies unless the Employee pays in lieu of such notice. Any resignation would have to be accepted by the Company to become effective.
- 6.3. **Termination by the Company for Business Reasons:** The Company may terminate the services of the Employee by giving **45 days'** notice or salary in lieu thereof.
- 6.4. **Termination by Company for Cause:** Notwithstanding anything mentioned in this Agreement, the Company may terminate the employment of the Employee with immediate effect without notice or payment in lieu of notice for Cause. The Company may also terminate the employment of the Employee with immediate effect, without any notice or payment in lieu of notice, on grounds prescribed under law or Company policies. **"Cause"** means, as reasonably determined by the Company, the occurrence of any of the following: 1) any misappropriation of corporate funds; 2) commission or conviction for or a guilty plea to a serious crime; 3) engaging in any activity that the Employee knows or should know could harm the Company, its business or reputation; 4) material failure to adhere to the Company's corporate codes, policies or procedures; 5) a breach of any covenant in the Employee's employment or any intellectual property agreement, 6); failure by the Employee to substantially perform his duties or follow management direction if failure is not cured to the Company's satisfaction within a reasonable period of time after a written demand for substantial performance is delivered to him; or 7) violation of any statutory, contractual or common law duty or obligation to the Company, including without limitation the duty of loyalty. Notwithstanding the foregoing, the mere failure to achieve performance objectives will not constitute Cause.



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- 6.5. **Termination on account of disability or illness:** If on account of illness or disability, the Employee is prevented from properly performing duties for period of three months in any one year or for consecutive period of three months, the Company may immediately terminate the employment by providing the Employee three months' notice or salary in lieu of notice.
- 6.6. **Retirement:** The Employee will automatically retire from the Company on attaining the age of sixty years. An extension may however, be given at the discretion of the Company.
- 6.7. The Company may set off any amounts owing and payable by the Employee to the Company at the time of termination of the Employee's employment against any amount then payable to him by the Company.
- 6.8. Upon cessation of the employment of the Employee, the Company, the group companies or any of their respective shareholders, affiliates, directors, officers or employees, shall not have any obligation of any description whatsoever to compensate, pay remuneration or otherwise make any payments or distributions of any nature whatsoever to the Employee and on any ground whatsoever except as otherwise agreed in this Agreement.
- 6.9. Upon cessation of the employment of the Employee, all documents, data, recordings, or other property, whether tangible or intangible, including all information stored in electronic form, obtained or prepared by or for you and utilized by you in the course of your employment with the Company shall be returned by you within [] days of the Termination Date, to the Company.

## 7. INTELLECTUAL PROPERTY

- 7.1. **"Intellectual Property"** means all know-how, patents, trademarks (whether registered or unregistered), trade or business names, ideas, concepts, processes, products or works of authorship, registered and unregistered design rights, copyright (including rights in computer software and moral rights), topography rights, rights in relation to databases, rights in the nature of copyright or any other industrial, commercial or Intellectual Property rights (whether or not registered and including applications for registration of any of them) and all rights or forms of protection of a similar nature or having an equivalent or similar effect to any of the above, which may subsist anywhere in the world.
- 7.2. The Employee must disclose to the Company all work, ideas, concepts, designs, inventions, models, developments and improvements made or conceived during the course of his engagement or with the use of any of the Company's time, materials or facilities or other resources whether made or conceived alone or with others. Further, all work done by the Employee, and all materials developed by the Employee, would be considered as being specially ordered or commissioned by the Company for its sole and exclusive use. Furthermore, it is expressly agreed that the Company shall have exclusive ownership rights over all such work, services, and material and all Intellectual Property Rights developed or created by the Employee during the course of performance of the services and that these rights shall vest exclusively with the Company, worldwide and in perpetuity such that the Company is considered their author or producer.





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*Privileged & Confidential*

- 7.3. If, for any reason, the Employee is considered the author or producer of any work, material or Intellectual Property, developed or created by him during the course of the engagement with the Company, the Employee shall hereby irrevocably and unconditionally assigns to the Company all right, title and interest he may have in them, and upon the request of the Company.
- 7.4. The Employee shall, if and when required by the Company (whether during or after the termination of this Agreement) and at the expense of the Company (or its nominees), do, and combine with others in doing, all acts and sign and execute all applications and other documents (including powers of attorney in favor of the Company or the nominees of the Company) necessary or incidental to obtaining, maintaining or extending patent or other forms of protection for such Intellectual Property in India and in any other part of the world or for transferring to or vesting in the Company or its nominees the Employee's entire right, title and interest in and to the Intellectual Property or in and to any application, patent or other form of protection or copyright (as the case may be), including the right to file applications in the name of the Company or its nominees for patent or other forms of protection or for registration of copyright in any country claiming priority from the date of filing of any application or other date from which priority may run in any other country.

## **8. COMPANY'S RIGHT TO ACCESS DATA**

- 8.1. The Employee agrees that the Company may during the term of this Agreement hold, process and disclose any personal data (including that which may be deemed sensitive personal data), which it may lawfully obtain about the Employee for the purpose of complying with its legal obligations in its capacity as an employer or otherwise and for the purpose of employee management including (but without limitation) the assessment of suitability during recruitment, project management reporting and forecasting, and the administration of employee benefits, and for the purposes of providing references and information to future employers, and if necessary, to governmental, quasi-governmental and regulatory bodies and for the general business purposes of the Company.
- 8.2. The Employee understands and agrees that following the termination of engagement, the Company may also hold, process and disclose such personal data for the purposes of providing references and information to future employers, and if necessary, to governmental, quasi-governmental, regulatory bodies and the general business purposes of the Company.
- 8.3. The Employee understands and agrees that this may include making available by the Company of personal data to any subsidiaries of the Company or the agents or sub-contractors of such subsidiaries, which may include offices or companies which are established in countries which may or may not have data protection laws.
- 8.4. The Employee acknowledges that during the course of engagement he may have access to and process, or authorize the processing of personal data and sensitive personal data relating





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to employees, customers and other individuals held and controlled by the Company. The Employee shall treat such information in the strictest confidence, and take all steps as may be specified by the Company to prevent the unauthorized disclosure of such data or any processing of it. Failure to take such steps as have been specified in this regard by the Company or any unauthorized disclosure or processing of personal data shall be regarded as a disciplinary offence.

### **9. GOVERNING LAW AND JURISDICTION**

- 9.1. Notwithstanding anything to the contrary contained herein, this Agreement constitutes a binding contract between the Employee and the Company. This Agreement shall be governed by the laws of India and the Parties irrevocably and unconditionally submit to the non-exclusive jurisdiction of the Courts at {Bangalore}, India.

### **10. NOTICES**

- 10.1. Any notice required to be given under this Agreement shall be deemed duly served:
- a) In the case of notice to the Company, if sent by recorded delivery post to the registered office for the time being of the Company;
  - b) In the case of notice to the Employee, if handed to him personally or sent by registered or recorded delivery post to his address provided aforesaid or last known address.
- 10.2. Any such notice shall be deemed to be served at the time when the same is delivered to the Party to be served.

### **11. ENTIRE AGREEMENT**

- 11.1. This Agreement, together with company policies, rules and regulations, relevant attachments, amendments, annexure and schedules, if any constitutes the complete and exclusive understanding with respect to the subject matter of this Agreement and supersedes all prior understandings and agreements, whether written or oral, with respect to the subject matter hereof.
- 11.2. The Company shall have the right to modify at its sole discretion any or all of the terms and condition of service including the Employee's role, duties and responsibilities, incentives and benefits, which shall be binding on him.



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### **12. MISCELLANEOUS**

- 12.1. The Employee shall be bound by other terms and conditions, policies and practices, including the 'Employees Handbook', of the Company and any modifications thereto, as may be communicated to the Employee from time to time or set out as standard operating procedures for the functioning or operations of the Company.
- 12.2. The Employee must act with honesty and integrity and uphold the values and principles of the Company at all times.
- 12.3. The obligations in Clause 3 (*Exclusivity*), Clause 4 (*Confidentiality*), Clause 6 (*Termination*), Clause 7 (*Restrictive Covenants*) and any other clauses, which by its nature should survive the termination of this Agreement, shall survive termination of this Agreement.
- 12.4. Nothing contained in this Agreement is intended to create any agency or partnership between the Parties and this Agreement will always be construed accordingly.
- 12.5. No failure by the Company to take action with respect to a breach of this Agreement or a default by the Employee shall constitute a waiver of the Company's right to enforce any provision of this Agreement or to take action with respect to such breach or default or any subsequent breach or default. Waiver by the Company of any breach or failure to comply with
- 12.6. any provision of this Agreement by the Employee shall not be construed as, or constitute, a continuing waiver of such provision, or a waiver of any other breach of or failure to comply with any other provision of this Agreement.
- 12.7. The Employee agrees to refrain from making any disparaging statements, including but not limited to statements that amount to libel or slander, about the Company or any of the group companies and/or any of their respective employees, officers, or directors whether during his engagement or on termination thereof.
- 12.8. The Employee shall keep the Company informed of any change in residential address within 48 hours of such change. All correspondence would be sent to the Employee at the address first stated above, and shall be considered as having been served upon the Employee.
- 12.9. The Employee will not be entitled to any additional compensation in case of loss of office under this Agreement in the event of a merger, restructuring, takeover or change in control of the Company.
- 12.10. If at any time during tenure of this Agreement, it is found that any of the particulars or details furnished by the Employee is incorrect, and/or this Agreement has been obtained by misrepresentation of facts, the services will be terminated without any notice or compensation.



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- 12.11. Notwithstanding any terms herein stated, the Employee is expected to ensure that the salary package is strictly confidential, and the Employee cannot share any information regarding the salary or any other terms with anyone except close family members.
- 12.12. If any of the terms and conditions of this offer are found to be illegal or unenforceable, such terms shall be treated as severable from the rest of the terms and conditions of this offer and the remaining terms and conditions shall continue in force.

**IN WITNESS WHEREOF** the parties hereto have caused this Agreement to be duly executed on the day and year first above written.

**Yours faithfully**

**For FwCloud Technologies Pvt Ltd (Dronebase)**

**Jayalakshmi Prasad**

**Director - Human Resource**

**Date :**



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**Remuneration**

**Schedule B**

<b>Name of Employee</b>	<b>Abhay</b>
<b>Designation</b>	Data Analyst
<b>Department</b>	Operations
<b>Item</b>	Value in INR
<b>CTC</b>	264000
<b>Fixed</b>	0
<b>Variable</b>	0

Particulars	Amount (per annum)	Amount (per month)
Basic Salary	132,000	11,000
House Rent Allowance	52,800	4,400
Standard Allowance	49,992	4,166
Special Allowance	29,208	2,434
<b>Gross Salary</b>	<b>264,000</b>	<b>22,000</b>
Employer Contribution - PF		
Employer Contribution - ESI	-	-
<b>CTC</b>	<b>264,000</b>	<b>22,000</b>
Less: Deductions		
Professional Tax	2,400	200
Income Tax (As applicable)		
<b>Net Take Home</b>	<b>261,600</b>	<b>21,800</b>

**Yours faithfully**

**For FwCloud Technologies Pvt Ltd (Dronebase)**

**Jayalakshmi Prasad**  
**Director - Human Resource**