

07/04/2022

Karan Ashwath

Dear Karan Ashwath,

On behalf of Deluxe Entertainment Distribution India Private Limited, a company incorporated under the laws of India with its registered office at ("**Company**"), we are pleased to appoint you to the position of QC Specialist . This Agreement sets forth the terms of your employment with the Company. This Agreement together with the attached **Appendix A**, "Compensation", when signed by you and an authorised Company representative, will be a legally binding agreement. This Agreement supersedes all prior communication, written or otherwise, with respect to the terms of your employment with the Company.

The purpose of this Agreement and attached Appendix A is to set out the terms of your employment with the Company as follows:

CONTRACT OF EMPLOYMENT

This contract of employment ("**Agreement**") is made and entered into between the Company, with its place of business at Tower C, 4th floor, Smartworks Global Technology Park, Outer Ring Rd, Bellandur, Bengaluru, Karnataka 560103 , and Karan Ashwath , an individual, residing at Bengaluru, Karnataka ("**you**" or "**your**"). The Company and you shall hereinafter collectively be referred to as the "**Parties**" and individually as "**Party**".

1. Commencement of Employment

1.1 Your effective date of employment will be 26/07/2022.

2. Terms and Scope of Employment

2.1 You will be employed in the position of QC Specialist.

2.2 Your place of work will be at Tower C, 4th floor, Smartworks Global Technology Park, Outer Ring Rd, Bellandur, Bengaluru, Karnataka 560103 .

2.3 You will report to Darshana Rajkumar or such other successor or designee of the Company as communicated to you in writing.

2.4 Under the terms of this Agreement and without the need to terminate the employment relationship or to enter into a new agreement, the Company may, at its discretion, assign you additional tasks, modify or remove your assigned duties, or change the place of your employment without additional compensation to you. The Company reserves the right to transfer your services to any of its other branches / locations / departments / offices / sites / affiliated companies or divisions of the Company either in India or abroad as it may deem necessary solely at the discretion of the Company and for such period of time that the Company deems appropriate. Subject to the applicable laws, the Company also reserves the right to transfer your services under substantially the same terms and conditions contained herein, to any successor-in-interest by virtue of any corporate restructuring, amalgamation, takeover or merger by or of the Company. The Company shall notify you of such change in the structure of the Company, as per applicable law.

2.5 Your appointment as a permanent employee of the Company shall be subject to confirmation following the completion of a satisfactory probationary period of not less than 6 (six) months, or such additional period as the Company may consider necessary. The decision of the Company on whether to confirm your employment with the Company, extend the period of probation or terminate your employment, shall be final and shall not be subject to challenge.

2.6 You agree that, during the period of employment under this Agreement, you will diligently and loyally devote all of your professional skills, time, energies and best efforts to the performance of your duties on behalf of the Company.

2.7 You agree and consent to the Company undertaking a background check on you either by itself or through third party agencies. You agree that this Agreement is contingent upon a satisfactory background check as well as verification of your previous employment, salary history and any representation made by you (either verbally or in writing) at any time during your application for employment, recruitment, or onboarding with the Company. Any false information provided or misrepresentation by you may result in immediate termination of this Agreement with no further compensation to you. You further agree and provide your consent to the Company to undergo a drug test which will be conducted by a registered medical professional, in the event the Company has reasonable grounds for suspecting that you are under the influence of illegal drugs or alcohol while at work. On receipt of a positive test, the Company shall discuss the results with you and take necessary action which may include termination of services.

2.8 You agree and consent to the Company using and storing your personal information or sensitive data, for the business of the Company.

2.9 You acknowledge that in view of the Company's intention to conduct business and service customers all over the world, you shall conform to such additional practices as may be required by the Company. Such practices may include special requirements prescribed by customers of the Company, including relating to standards for the protection of confidential information. You acknowledge and consent to the Company's unfettered right to conduct employee bag searches at its sole discretion as and when deemed necessary, in pursuance of its security policies aimed at ensuring safety and integrity of its clients' intellectual property / assets, while in our custody.

2.10 You shall be a full-time employee of the Company and will devote your professional skills and energies entirely towards the conduct of your duties under your employment with the Company. During your employment with the Company, you shall not simultaneously engage yourself in any other employment, business or professional activity, whether part-time or full-time, with or without compensation, directly or indirectly, without prior written consent of the Company.

2.11 You will be responsible for keeping safe and in good condition and will truly and faithfully account for and deliver to the Company, all Company material entrusted to you, including, but not limited to, all monies, securities, cellular phones, laptop, car and other equipment and other property belonging to the Company which you may receive for, from or on account of the Company ("**Company Property**"). In the event of any damage or loss to the Company Property entrusted to you, you shall be liable for the same and the Company reserves the right to deduct the cost of such articles from your compensation or take such other action that it may deem appropriate.

2.12 You will, in addition to the terms and conditions of employment specifically stated herein, also be governed by the rules, regulations and such other practices, systems, procedures and policies, framed, amended, modified or omitted by the Company from time to time, which shall be binding on you as though they were incorporated in this Agreement.

2.13 You will be provided with an employee handbook and other policy documents, if any or which may be applicable to you, wherein the Company policies in connection with the prevailing laws and regulations have been provided in detail. You are required to adhere to the same, in its strictest sense and any violation of the same shall warrant your dismissal, as per Clause 8 of this Agreement. Therefore, you are advised to go through the employee handbook and any other policy documents issued to you, if any or which may be applicable to you, to understand your rights, duties and obligations while in employment with the Company.

2.14 You will also be governed by laws enacted by Central or State Government or local authorities as may be applicable to you from time to time.

3. Compensation and Benefits

3.1 Your salary will be INR ₹400,000.00 per annum, payable in monthly arrears by the last day of every month, subject to any deduction, including, without limitation, the usual deductions for tax and social security contribution at the rate prescribed by applicable law. The manner in which your salary shall be payable is included as Appendix A to this Agreement. This salary may be amended from time to time by the Company at its sole discretion. This salary includes compensation for all services rendered under this Agreement.

3.2 The Company reserves the right to deduct from your salary any sums which you may owe to the Company or be liable to the Company including, without limitation, any overpayments, loans or advances made to you by the Company.

3.3 The payment of any bonus, royalty, commission or incentive (whether in cash or in other form) shall be at the absolute discretion of the Company, and the Company shall not justify any legal claim on your part or your legal representatives, even if such payment was made repeatedly and without any explicit reservation as to its voluntary nature. You will be eligible to participate in the Company's bonus plan, under which, on an annual basis, an amount of up to 15% of your annual compensation can be earned which shall be dependent on whether certain performance targets are met.

3.4 The Company also reserves the right to withhold any bonus or award payment or withdraw any such payment at any time.

3.5 The responsibility for making the requisite income tax filings and responding to any queries and questions from the Indian tax authorities shall vest solely with you, and the Company will not be responsible for any tax filings in respect of your income in India.

3.6 Any benefits which may from time to time be provided by the Company to you which are not expressly referred to in this Agreement shall be provided at the entire discretion of the Company and, unless so agreed in writing, shall not form part of your terms and conditions of employment.

3.7 Your terms of employment and compensation are strictly confidential, and you shall not divulge the same to any other employee of the Company except where required by Company policy.

4. Leave Entitlement

You will be entitled to such number of leaves which shall be in accordance with the policies of the Company and the applicable laws in this regard.

5. Hours and Business Travel

5.1 The working hours under this Agreement will be 45 hours per week, the Company business day is generally from [6am - 3PM] inclusive of the daily 30-minute meal break and two 15-minute tea/coffee breaks. Notwithstanding, your duties may require you to engage in travel on behalf of the Company, and to work any additional hours required by the nature of the business of the Company subject to the terms of the Company's overtime policy, as applicable. You expressly agree to accept such reasonable travel and additional hours of work without additional compensation unless otherwise required by the applicable laws and/or Company policy.

5.2 Business travel and assignments outside of India will be notified to you in advance, but you agree that you will not refuse such travel and assignments without imperative reasons.

6. Professional Expenses

6.1 Any reasonable and necessary professional expenses incurred by you for travel and lodging or any other expenses incurred in furtherance of the Company business, will be reimbursed to you in accordance with the standard policies of the Company, in effect from time to time, upon presentation of documentary evidence acceptable to the Company.

7. Disability

7.1 You will notify the Company immediately of every incapacitation from work and its probable duration. Upon request by the Company, reasons for the incapacitation must be given to the Company by you.