

EMPLOYMENT AGREEMENT

This contract entered into on the 4th March 2023, between

- 1) Ms. Anusha Elza Kuriakose resident at Bangalore, hereinafter referred to as the 'Employee' unless context otherwise requires) and:
- 2) FlyNava Technologies Private Limited, a company incorporated under the Companies Act, 1956 with its registered office at 56, Jyoti Niwas College Road, 5th Block Koramangala, Bangalore 560095, represented by its Director, Mr. Mahesh Shastry, (Hereinafter referred to as 'The Company', which expression shall mean and include his heirs, executors, administrators and assignees), and

RECITALS:

WHEREAS, the company is engaged in the business of developing software products for the airline industry, and such other similar services globally for airline customers.

WHEREAS, The Company desires to employ Ms. Anusha Elza Kuriakose, in the role of Marketing Executive provided that in doing so it can protect the Intellectual Properties, Confidentiality, Customer lists, Partner lists, trade secrets and other proprietary intangible assets of the Company.

Therefore, in consideration of the mutual agreements, promises, terms, covenants, and conditions set forth herein and the performance of each, it is hereby agreed and covenanted by the Employee and the Company as follows:

AGREEMENT

1. Employment.

- (a) The Company hereby employs Ms. Anusha Elza Kuriakose in the role of Marketing Executive. As such, the Employee shall have responsibilities, duties, and authority commensurate as specified in the Schedule 1 ("Job Description") with such position and will report to the CEO of the Company.
- (b) Primary location of work will be FlyNava's registered office in Bangalore but the Company will be flexible in allowing working from other locations under rare circumstances as mutually agreed between the employee and the management.
- (c) The employee's appointment is liable for re-location / transfer to anywhere in India or outside India under the same organization or its branches on account of business work exigencies.
- (d) The Employee hereby accepts this employment upon the terms and conditions, herein contained and agrees to devote Employee's time, attention, and best efforts to promote and further the business of the Company.
- (e) The Employee shall faithfully adhere to, execute, and fulfill all policies, duties established by the Company as described in paragraph 3 hereof.

- (f) Employee shall not, during the term of Employee's employment hereunder, be engaged in any other business activity pursued for gain, profit, or other pecuniary advantage if such activity interferes with Employee's duties and responsibilities hereunder. However, foregoing limitations shall not be construed as prohibiting Employee from making personal investments in such form or manner as will neither require Employee's services in the operation or affairs of the companies or enterprises in which such investments are made nor violate the terms of paragraph 4 hereof.

2. Compensation

For all services rendered by Employee, The Company shall compensate Employee under the following heads which is also attached with calculation as part of Schedule 2 "Compensation and Benefits":

- (a) *Basic Salary.* Beginning on the date of the execution hereof, the base salary payable to Employee shall be Rupees 10,833 (Rupees Ten Thousand Eight Hundred Thirty Three only) per month, payable on a regular basis in accordance with the company's standard payroll procedures. On at least an annual basis, *Salary Review:* Employee's performance will be reviewed and increases to such basic salary may be recommended if, in the discretion of the Board of Directors of the company, any such increase is warranted.
- (b) *House Rent Allowance:* The Company will provide furnished housing in Bangalore to the employee subject to a maximum rent of Rupees 4,333 (Rupees Four Thousand Three Hundred Thirty-Three Only) per month including maintenance and building charges.
- (c) *Additional Basket of Allowances:* The Employee shall be paid Additional Basket of Allowances of Rupees 13,583 (Rupees Thirteen Thousand Five Hundred Eighty Three Only) per month. This amount can be used to offset taxable benefits such as driver salary of self-driven car, petrol and cell phone in accordance with prescribed norms of Income Tax Act in India.
- (d) *Annual Benefits:* The Employee will be entitled to annual benefits of LTA Basket, Provident Fund, Statutory Bonus, and Gratuity in line with current Corporate Policies
- (e) The Employee will utilize the Medical Insurance Benefits of the Company including any premiums paid by the Company.
- (f) *Stock Options:* The Employee shall be eligible for receiving stock options of the Company which shall be announced at the discretion of the directors of the Company and will be based on performance of the employee, and success of the Company.
- (g) In this context, the Allotment of these shares will also be governed by prevailing laws of the Country with respect to ESOPs and shares distributions to Employees as set forth for Startup Companies in India.
- (h) *Perquisites, Benefits and Other Compensation.* Employee shall be entitled to receive additional benefits and compensation in such form and to such extent as specified below:
1. Reimbursement for all business travel and other out-of-pocket expenses reasonably incurred by Employee in the performance of Employee's services pursuant to this Agreement. All reimbursable expenses shall be appropriately documented in reasonable detail by Employee upon submission of any request for reimbursement, and in a format and manner consistent with the Company's expense reporting policy.

2. Two days leaves earned by the employee for providing more than 20 days of service to the employer in a month.
 3. Other perks and benefits as specified in the Schedule 2, which may be modified by the Company based on feedback from all the Employees and/or financial performance of the Company.
- (i) *Taxes:* The above amounts payable to the Employee are subject to the Tax Deduction at Source (TDS) provisions under the Income tax act, 1981 as applicable from time to time.

3. Terms and conditions and general duties

- (a) The Employee shall be in-charge detailed accountabilities, roles and responsibilities are attached as part of a Job Description attached as Schedule 1.
- (b) The Employee shall maintain proper records as per the company's standard policies and shall produce the said records as and when demanded by the board of directors / auditors of the company.
- (c) He shall take proper care and follow the standard safety methods of the company for prevention of any damage to the assets of The Company including Intellectual Property and physical assets.
- (d) The employee may be required to work on certain days such as Saturday /Sunday with the mutual agreement between employee and Line manager.
- (e) The Employee shall ensure apart from the regular activities outlined in the Job Description (Schedule 1), shall be authorized by the board of directors by way of a board resolution, to undertake other actions as required for smooth operations of the company. Further the company reserves the right to take back that authority at any time without any specific reason or explanations needed to be provided to the Employee in this regard.
- (f) The Employee shall periodically provide weekly and fortnightly report of the progress made and highlight any issues that need to be addressed by the Company in the prescribed reporting format provided by the Company. If the Employee notices any discrepancy, he shall inform the board of directors immediately and implement their instructions.
- (g) This is to ensure employees is able to specify number of hours and deliverable to be eligible for performance-based pay.
- (h) Furnish reports and information as may be required by the board of directors from time to time.
- (i) The Employee shall ensure no illegal activities are carried out at the office premises and bring to the notice of the board of directors any such activities noticed by him.
- (j) The Employee shall advice the company about any changes that might bring in economy / efficiency / improved margins, etc.

4. Non-Competition Agreement.

- (a) The Employee will not, during the period of his / her employment by or with the Company, and for a period of six (6) months from the date of his / her resignation / termination for any reason whatsoever, directly or on behalf of or in conjunction with any other person, persons, company, partnership, corporation or business of whatever nature:

(i) engage, as an officer, director, shareholder, owner, partner, joint venture, or in an individual capacity, whether as an employee, independent contractor, consultant or advisor, or as a sales representative, in any business selling any products or services in direct competition with the Company or any of the Company's subsidiaries or divisions, within 100 miles of the Company's principal place of business or the principal place of business of any of the Company's subsidiaries or divisions.

(ii) call upon any person who is, at that time, within the Territory, an employee of the Company (including its subsidiaries) in an individual capacity for the purpose or with the intent of enticing such employee away from or out of the employ of the Company (including its subsidiaries), provided that, after Employee has ceased employment hereunder, Employee shall be permitted to call upon and hire any member of Employee's immediate family;

(iii) call upon any person or entity which is, at that time, or which has been, within one (1) year prior to that time, a customer of the Company (including its subsidiaries) within the Territory for the purpose of soliciting or selling products or services in direct competition with the Company within the Territory;

(b) The Employee shall make good the losses if any incurred by the company by breach of any condition in paragraph 4.

5. Disability

Subject to the provisions of paragraph 8, if the Employee's employment is terminated during the Employment Period by reason of his Disability (as defined below), the Employee shall continue to receive an annual salary and benefits in accordance with paragraphs 3(a) and 3(b) through the end of the 3 full calendar month of such disability but not in any event beyond the end of the Employment Period. For purposes of this Agreement the term "Disability" means a physical or mental disability which renders the Employee incapable of performing his duties under this Agreement and which disability has existed for at least 6 months, as determined by an independent physician selected by the Company and agreed to by the Employee. Any salary payments to the Employee shall be reduced by the amount of any benefits paid for the same period of time under the Company's disability insurance programs.

6. Termination of Contract / Resignation of Employee.

- (a) The company has the right to terminate this contract by giving a notice of 1 month to the Employee or by paying the Employee an amount equal to 1-month gross salary, in lieu of the notice period.
- (b) If there are any breach of conditions in any part of this agreement, the company can terminate the contract without giving any notice period or salary in lieu of notice period, i.e., with immediate effect.
- (c) The Employee can resign from his employment by giving 1-month notice or by paying an amount equal to 1-month gross salary. The Employees resignation is deemed to be accepted only after the company provides the Employee a relieving letter. Till that time, he has to provide the services as required by the board of directors irrespective of the fact that he has paid / agreed to pay the amount in lieu of notice period.

7. Return of Company Property. All records, laptops, designs, patents, business plans, financial statements, manuals, memoranda, lists and other property delivered to or compiled by Employee by or on behalf of the Company or the representatives, vendors or customers thereof which pertain to the business of the Company shall be and remain the property of the Company and be subject at all times to the discretion and control thereof. Likewise, all correspondence, reports, records, charts, advertising materials and other similar data pertaining to the business, activities or future plans of the Company which is collected by Employee shall be delivered promptly to the Company without request by it upon termination of Employee's employment.

- a) Handover procedure is primarily the responsibility of the exiting employee. He/she will be responsible for ensuring the completion of handover as per the instruction of Line Manager on or before his /her reliving date.
- b) Employees are required to return all company equipment upon resignation/termination in well-maintained condition.

8. Confidentiality

During and after the Employment Period, the Employee will not divulge or appropriate to his own use or to the use of others, in competition with the Company, any secret or confidential information or knowledge pertaining to the business of the Company, or of any of its subsidiaries, obtained by him in any way while he was employed by the Company or by any of its subsidiaries.

9. Trade Secrets and Intellectual Property. Employee agrees that Employee will not, during or after the term of this Agreement with the Company and for six (6) months thereafter (unless terminated without cause) disclose the specific terms of the Company relationships or agreements with its significant vendors or customers or any other significant and material trade secret of the Company, whether in existence or proposed, to any person, firm, partnership, corporation or business for any reason or purpose whatsoever, which was in existence as of the date of this Agreement.

10. Remedies

If at any time the Employee violates to a material extent any of the covenants or agreements set forth in paragraphs 5 and 6, the Company shall have the right to terminate all of its obligations to make further payments under this Agreement. The Employee acknowledges that the Company would be irreparably injured by a violation of paragraph 5 or 6 and agrees that the Company shall be entitled to an injunction restraining the Employee from any actual or threatened breach of paragraph 5 or 6 or to any other appropriate equitable remedy without any bond or other security being required.

11. Arbitration: In the event of any dispute, difference or question arising out of or in respect of this agreement or the commission of any breach of any terms thereof or of compensation payable thereof or in any manner whatsoever in connection with it, the same shall be referred to Board of Directors of the Company or such other person mutually acceptable to both the parties, for arbitration and the decision or award so given shall be binding on the parties hereto.

12. Amendment and Termination This Agreement may be amended or cancelled by mutual agreement of the parties without the consent of any other person and, so long as the Employee lives, no person, other than the parties hereto, shall have any rights under or interest in this Agreement or the subject matter hereof. The Employment Period shall terminate as of the earliest of:

(a) 3 years from the date of this agreement, if not renewed by both parties;

(b) The last day of the month in which the date of the Employee's death occurs; or the date on which the Company gives notice to the Employee if such termination is for Cause or Disability.

(c) For purposes of this Agreement, "Cause" means the Employee's gross misconduct resulting in material damage to the Company or willful and material breach of this Agreement.

13. Notices

Any notice required or permitted to be given under this Agreement shall be sufficient if in writing and if sent by registered mail to the Company at its principal executive offices or to the Employee at the last address filed by him in writing with the Company, as the case may be.

14. Non-Assignment

The interests of the Employee under this Agreement are not subject to the claims of his creditors and may not be voluntarily or involuntarily assigned, alienated or encumbered.

15. Successors

This Agreement shall be binding upon, and inure to the benefit of, the Company and its successors and assigns and upon any person acquiring, whether by merger, consolidation, purchase of assets or otherwise, all or substantially all of the Company's assets and business.

16. Applicable Law

The provisions of this Agreement shall be construed in accordance with the Corporate and other relevant laws of the State of Karnataka, India.

17. Counterparts

The Agreement may be executed in two or more counterparts, any one of which shall be deemed the original without reference to the others.

FlyNava Technologies Private Limited

56, JNC road, Koramangala, Bangalore India 560095.

Email: info@flynava.com



IN WITNESS WHEREOF, the Employee has hereunto set his hand, and the Company has caused these presents to be executed in its name and on its behalf, all as of the day and year first above written.

Signed by:

The Employee	As Witness	For Company
Ms. Anusha Elza Kuriakose		Mahesh Shastry CEO & Founder FlyNava Technologies Private Limited
Signature	Signature	Signature
4 th March 2023	4 th March 2023	4 th March 2023

Schedule 1

The employee will be working towards objective of company not restricted to below mentioned Job description

1. Engages in superior customer service by making information readily available
2. Management of content in all social media channels, website and sales collateral
3. Persists in sales even in the face of failure
4. Demonstrates products and services as deemed necessary by airlines and management
5. Schedules appointments and meetings as necessary
6. Management of sales questionnaires and answers to questions from clients
7. Makes product knowledge readily available to self and other sales people through various resources
8. Finds ways to sell products in the face of a down market
9. Researches client base to find new types of customers and sells to them accordingly
10. Creates a plan for gaining customers and then retaining them based on warranties or guarantees
11. Analyzes and creates a plan for engaging the target market
12. Analyzes the competition to create a plan for engagement
13. Makes product appeal to the target market
14. Optimize the sales process with learnings from each win and loss
15. Regularly scans information on the web for ideas on best practices in sales, marketing and product management
16. Plans and sets up booths at trade shows and demonstrates the quality or uses of a product
17. Demonstrates superior time management skills and meets deadlines

CIN: U72200KA2015PTCo79948

www.flyNava.com, creating innovative software for the airline industry

FlyNava Technologies Private Limited

56, JNC road, Koramangala, Bangalore India 560095.

Email: info@flynava.com



Schedule 2

Salary and Compensation details

Salary Head (All in INR)	Monthly	Annual	Notes
House Rent Allowance	4,333	52,000	Normally 40% of Basic
Basic	10,833	130,000	
Additional Basket of Allowances	13,583	163,000	Can also be used reduce tax burden on petrol, driver and mobile phone usage as per current Tax Laws
Statutory Bonus	2,000	24,000	
Total Monthly	30,750	369,000	
Annual Heads			
Phones	0	0	Included as part of Basket of Allowances
LTA		0	Bills needed for all but tax free once in 18 months
Provident Fund	1,800	21,600	Takes care of 80CC
Gratuity (8.33% of basic)	0		Valid only after 5 years of continuous service
Bonus and Ex Gratia		0	To be paid for milestone/Module completion
Mediclaime Premium		10,000	
Total Annual		31,600	
Total Cost to Company	33383	400,600	Rupees Four Lakhs and Six Hundred only