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Satish Choudhary
House No. 4, Village:-Gunpaliya, POST:- Chhappara,
District:- Nagaur , Rajasthan
City:-Ladnu, Rajasthan 341303

Dear **Satish**,

Employment contract of employment between **BNY MELLON TECHNOLOGY PRIVATE LTD** (the "Company") and **Satish Choudhary**:

The following sets out the terms and conditions of your employment with the Company. Unless stated otherwise, these terms and conditions of employment create contractual obligations between you and the Company.

1 Commencement Date

Your employment will commence on or before **July 18, 2023** or any other date as may be notified to you (the "**Commencement Date**").

2 Job Title

You will be employed by the Company as **Software Developer India**. Your job level will be **H** and your Corporate Title will be **Associate**. In this role you will report to the person to whom you are assigned by the management. The Company reserves the right to change the person you will report to, or your reporting lines generally, at any time during your employment.

3 Place of Work

3.1 Your place of work will be at Company's premises at **Pune, IN**. While employed with the Company, you agree and acknowledge that you may, at the discretion of the Company, be required to work remotely, within India, in accordance with the applicable work from home or other related policies, processes or directions, as updated from time to time. However, at no time shall an employee be allowed to work remotely from outside India, unless appropriate processes are followed including approvals from legal and tax.

3.2 The Company may, at its sole discretion, second, depute, assign and/or transfer your service to any other locations in India or overseas or to any Affiliates of the Company or to any third parties, whether existing or established subsequently. Any refusal on your part of a reasonable request from the Company to relocate (temporarily or permanently) or travel in order to meet the Company's business needs will be treated as an act of misconduct under this Employment contract and the Policies of the Company. Please note that during the period of working from home/travel/transfer/secondment, you may be subject to other applicable laws, rules and policies including but not limited to the provisions of Clause 3.1 above in relation to working remotely from India, as permitted.

For the purposes of this Contract, "Affiliate" means any entity directly or indirectly, wholly or partially controlled by, controlling or under common control with the Company, and includes all companies and entities with the BNY Mellon group.

- 3.3 In relation to such business travels, you will be reimbursed in full for all pre-approved reasonable business-related expenses incurred during the performance of your duties under this Contract, in accordance with the applicable Policies. The Company will reimburse upon presentation by you from time to time, of an itemized account of such expenditures, together with supporting genuine vouchers. It is understood and agreed that the Company will not reimburse personal expenses

4 Other Interests

You must devote your full time, attention and abilities to your job duties during your employment with the Company, and act in the best interests of the Company at all times. You must not, without the Company's written consent, be in any way directly or indirectly engaged or concerned in any other business or be involved in any other activity where this is or is likely to be in conflict with the Company's interests or where this may adversely affect the efficient discharge of your duties.

5 Hours of Work

Your working hours will be as per the applicable Policies of the Company. However, the Company reserves the right to require you to work different or longer hours and/ or at weekends or other public holidays, if necessary, for the proper performance of your duties, subject to and in accordance with applicable laws.

The Company may, by means of written notice to you, vary your normal start or finish times according to business needs and in accordance with the applicable laws.

6 Probation Period

Your employment is subject to a probation period of six (6) months from your Commencement Date. This may be extended by the Company at its sole discretion. If the Company decides to extend your probation period, you will be informed in writing. The probation period may be suspended for any period during which you are absent from work for any extended period of time. In accordance with the Company's Policies, during the probation period, your employment may be terminated at any time by you or the Company by giving one (1) month's written notice. The Company solely reserves the right to terminate your employment during the probation period by means of payment of salary in lieu of notice.

Your manager will review your performance during the probation period. If you complete your probation to the satisfaction of the Company, your employment will be deemed to be confirmed at the end of the probation period, unless notified otherwise. Your employment will continue in accordance with the terms and conditions of this Contract and the probation period will count as part of your length of service with the Company.

7 Compensation

The details of your compensation at the Company are as follows:

7.1 Salary

- 7.1.1 The Company shall pay to you an annual fixed salary of **INR 1,700,000** as set out in **Annexure I ("Remuneration")**.

- 7.1.2 The Remuneration will be paid to you in Twelve (12) monthly instalments. If you join the employment of the Company after the 1st of any calendar month, compensation for the first month will be paid on a pro-rated basis.

- 7.1.3 The Company's salary review normally takes place annually and is subject to business needs and in accordance with the Policies. The review of salaries does not mean that there is any entitlement to an increase in salary. You acknowledge and agree that any revision or increment in your Remuneration and percentage of increment, if any, will be at the sole discretion of the

Company and cannot be claimed by you as a matter of right. The Company also reserves the right to otherwise vary, amend or modify your Remuneration.

- 7.1.4 Remuneration and other payouts shall be payable subsequent to the deduction of all statutory/ applicable amounts and taxes, as applicable from time to time.

In accordance with the Policies of the Company you may be eligible to receive a discretionary bonus or incentives/awards in the form of stock options, cash, deferred cash, restricted stock units or any other form (or a mixture of such forms of payment) as the Company may determine in its absolute discretion.

For the purposes above, you authorize the Company to deduct from your remuneration any monies due from you to the Company to the maximum extent permitted by applicable law. The Company will make all statutory tax and insurance deductions from your salary as required by law. Any tax payable upon any remuneration arising from your employment is for your account.

- 7.1.5 You agree and acknowledge that the Company may, at its sole discretion and to meet its business needs, defer the Remuneration payable to you, either wholly or partially. For the duration that the Remuneration payable to you is deferred, the Company may continue to provide certain benefits and shall make applicable statutory contributions as per applicable law.
- 7.1.6 The Company regards Remuneration and employment conditions as confidential between the Company and the concerned employee. You shall not divulge such confidential information relating to remuneration and employment conditions (whether applicable to you or any other employee of the Company) to another employee or third party without the prior written permission of the Company.
- 7.1.7 Subject to applicable laws, none of your rights to receive Remuneration or any form of compensation payable or benefit pursuant to this Contract may be assigned or transferred except by operation of law. Any other attempted assignment, transfer, conveyance or other disposition of your right to compensation or other benefits shall be null and void.

7.2 **Signing Bonus**

Provided you commence employment and provided you sign the attached Signing Bonus Agreement within 7 days from the date of this Contract, you will receive a one-time cash signing bonus of **INR 300,000**, subject to deduction of applicable taxes. This amount will be paid as per the designated pay cycle., subject to the repayment terms a. Please review, sign, and return the agreement as per Annexure contained herein with the title "**Signing Bonus Agreement**" prior to or on the Commencement Date.

It is understood and agreed that if any this Signing bonus is in conflict with any U.S. federal, state or local or other applicable law (including without limitation, any regulations and interpretations thereunder), then the Company, may reduce, revoke, cancel, claw back or impose different terms and conditions to the extent it deems necessary or appropriate, in its sole discretion, to effect such compliance.

8 **Relocation Allowance**

If you are relocating from another city and prior approvals are received, you will receive relocation assistance as per the Company's Policy that is subject to a one (1) year repayment agreement. If you voluntarily terminate employment or are terminated for cause within one (1) year of your Commencement Date in the new work location, you will repay the Company or its Affiliates all costs associated with your relocation

9 **Benefits**

- 9.1 Subject to the applicable laws, you shall be entitled to benefits as determined by the Company in accordance with the Company's Policies and practices.

9.2 The details of these benefits are available from Human Resources. Any non-statutory benefits which you receive are provided by the Company on a discretionary, non-contractual basis. The Company shall be entitled to amend or vary the terms on which such benefits are provided or to withdraw them.

10 Holidays and Leave

10.1 You are entitled to leaves in accordance with the applicable laws and Policies of the Company. As the leave year commences on 1 January your entitlement for this year will be prorated based on your Commencement Date. Any leave entitlement must be taken in accordance with the Policies. Statutory leave is deemed to be taken first.

10.2 In the event that your role is designated as "sensitive" in this context, the Company's Consecutive Leave Vacation /Absence policy stipulates that ten (10) days of your annual leave entitlement must be taken consecutively in each calendar year. This may include statutory, contractual and designated public holidays to the extent not prohibited by law. Your Manager will advise you whether your position is designated as "sensitive".

10.3 Should you remain absent from work, without reasonable explanation, for more than seven (7) consecutive days, it will be presumed that you are no longer interested in working for the Company and have abandoned its services. This will be treated as misconduct under the applicable Policies of the Company and strict action leading up to termination may be taken by the Company. In such case, you will not be entitled to any compensation other than such statutory payments that are required to be made to you under applicable laws.

11 Notice Period

11.1 Subject to the provisions of Clauses 6 (Probation), 12 (Summary Dismissal), 23 (Background checks) and 24 (Evidence of right to work, licenses, permissions, etc.), on successful completion of your probation period, either you or the Company must give 60 days' notice in writing to terminate your employment. The Company reserves the right to terminate your employment by means of payment of salary in lieu of notice. You agree that with the Company's prior written consent you may terminate your employment without notice, however you will be liable to make payment to the Company of the equivalent of your salary for any part of your notice period which you do not serve. The Company, however, reserves the sole right to waive the notice period or a part thereof, or accept payment from you in lieu of such notice period.

11.2 Notwithstanding anything stated under this Contract, your resignation shall not be effective unless specifically accepted by the Company and the Company has a right to reject/not accept your resignation on such grounds as the Company deems fit. Unless such resignation is accepted by the Company, you will remain an employee of the Company. However, nothing in this Contract shall be construed as imposing on the Company any obligation to provide work to you or as giving you the right to perform any work for the Company.

11.3 After the notice to terminate your employment has been given by the Company or you, the Company may in its absolute discretion, for all or any part of the notice period (the "**Garden Leave Period**"):

- a) relieve you of any of your duties;
- b) assign to you reduced or alternative duties;
- c) prohibit contact and/or dealings between you and client, customer, supplier, agent, professional adviser, broker, or banker of the Company or any employee of the Company without the prior written permission of the Company; and/or
- d) exclude you from any offices of the Company or Affiliates

Such action shall not constitute a breach of this Contract nor shall you have any claim against the Company in respect of such action.

During the Garden Leave Period, you shall remain readily contactable and available for work. If so requested, you shall report for work at such time and place as the Company may require.

Your obligations as an employee, including your duties of fidelity and confidentiality, will continue throughout the Garden Leave Period. Salary and other contractual benefits shall continue to be paid or provided despite such suspension and/or exclusion provided you comply with the terms of your employment including under this Contract and/or other Policies.

- 11.4 Upon termination of your employment for whatever reason, you shall immediately return all property whatsoever belonging to or provided by the Company or any of its Affiliates or by third parties as a direct or indirect consequence of your employment, which is in your possession and/or control, including without limitation credit cards, security pass, laptops, hard and/or soft copy documents, disks (and other means of storing or recording information) and any other Confidential Information as defined in Clause 15 (Confidentiality), you shall not retain or take any copies thereof without the prior written consent of the Company. You must return to the Company all Confidential Information and property (including documents and tangible items) which belongs to the Company or any of its Affiliates or their respective clients which contains or refers to any Confidential Information and which is in your possession or under your control. In the event you are working from home at the time of termination of your employment, you may be required to return Company property in the manner prescribed under the Policies relating to work from home, or as otherwise required of you.

12 Summary Dismissal

- 12.1 Notwithstanding the above, the Company reserves the right to terminate your employment without prior notice or payment in lieu of notice, if you act in contravention of the terms of this Contract or if you are guilty of any act of misconduct, including as may be prescribed under applicable laws or under any Policies of the Company, including but not limited to the Disciplinary Policy, without prejudicing any other rights and remedies available to the Company under such applicable laws.
- 12.2 You agree and acknowledge that the acts of misconduct included in the Policies are merely indicative and do not comprise an exhaustive list of acts of misconduct which may result in the immediate termination of your employment.
- 12.3 In the event of termination of your employment by the Company for misconduct, the Company would make all payments due to you up to your last working day, less any amounts due from you to the Company, including all applicable statutory payments, and such payments shall be deemed to be in discharge of all liabilities and obligations of the Company towards you and you shall not be entitled to claim any further amounts from the Company.

13 Suspension

The Company reserves the right at any time during your employment to exclude you or prevent you from accessing the premises of the Company and require you not to attend work and/or not to undertake any or all of your duties, with or without pay, where the Company determines for reasonable reasons that it is necessary to suspend you from duties ("**Suspension Period**").

During the Suspension Period, you continue to be an employee and shall remain readily contactable by the Company and, if so requested, you shall report for work at such time and place as the Company may require. Your obligations as an employee, including but not limited to your duties of fidelity and confidentiality in accordance with applicable law and policies will continue through the Suspension Period.

14 Office and Authorisations

You are not to commit the Company to any other party outside of your authorised limits, which will be notified to you. Upon the termination of your employment (for whatever reasons), or at any time during your employment, including during notice period, as required by the Company, you will do all things necessary to resign from or terminate all offices, positions and authorisations

with the Company and any Affiliates, without any entitlement to compensation. Further, it is reiterated that, pursuant to the cessation of your employment, you will not at any time represent yourself as having any connection with the Company, save as a former employee.

15 Confidentiality

- 15.1 In addition to the obligations on you under this Employment Contract, you will, throughout your employment with the Company, be bound by Policies, procedures, manuals or circulars, including the Code of Conduct, relating secrecy or confidentiality (as may be amended by the Company from time to time). Any breach of the obligation as set out in this Clause may, in particular, lead to the immediate termination of the employment, without notice or payment in lieu thereof to you.
- 15.2 You acknowledge that, as an employee of the Company, you will have access to Confidential Information. You undertake to hold such Confidential Information in a fiduciary capacity for the benefit of the Company. You undertake to use such Confidential Information for the purpose of performing your duties as an employee of the Company. Further, you undertake to observe the strictest secrecy in all matters pertaining to the Company, Affiliates, its clients, and not to divulge or disclose at any time Confidential Information received as an employee of the Company to any unauthorised person during or after your employment. The Company prohibits the use of Confidential Information for your own benefit or for the benefit of any other person, firm or entity or for any purpose other than in connection with the terms of your employment, including any commercial use. This includes not divulging Confidential Information concerning the Company and Affiliates, their operations or employees to any other employee unless you are sure of their right to receive it. Further, you undertake to ensure that all Confidential Information disclosed for your use is protected against theft, modification, and unauthorised disclosure or access.
- 15.3 Without foregoing the generality of the above, you acknowledge and agree:
- (a) not to create copies, extracts, logs, records, abstractions or create other derivative works of the Confidential Information, or based on or in relation to the Confidential Information, save for where copies are made for the purpose of supplying Confidential Information to persons to whom disclosure of Confidential Information is expressly agreed to in writing by the Company and you pursuant to your terms of employment; and
 - (b) not to distribute, transmit, disassemble, reverse engineer or utilize any part of the Confidential Information provided by the Company in any manner, other than as expressly agreed to in writing by the Company and you pursuant to your terms of employment.
- 15.4 You must immediately intimate the Company in the event of any unauthorised disclosure of Confidential Information or actual or suspected loss, theft, unauthorised access, use or disclosure or any breach of confidence by any person to whom you have divulged all or any part of the Confidential Information and you will take all requisite steps to minimise the unauthorised disclosure and immediately return to the Company all such information and materials, in whatsoever form, including any and all copies thereof. Further, you will also provide the Company all reasonable assistance in connection with any proceedings which the Company may institute against such person for breach of confidence.
- 15.5 You shall not disclose any/all Confidential Information other than Confidential Information that:
- (a) You are required to disclose in the course of your duties as an employee of the Company; or
 - (b) You are required by applicable law to disclose; or
 - (c) that is or comes into the public domain other than through your unauthorised disclosure.

Without limiting the Company's rights, you must provide assistance reasonably requested by the Company in relation to any proceedings which the Company or any Affiliates may take, or threaten to take, against any person or entity for unauthorised use, copying or disclosure of Confidential Information.

15.6 You must not remove from the Company's premises at any time without proper advance authorisation any property (including documents or tangible items) which belongs to the Company or one of its Affiliates or their respective clients, or which was provided to the Company or any of its Affiliates by a third party, or which contains any Confidential Information. You must, if requested by the Company, delete all Confidential Information from reusable material and destroy all other documents and tangible items which contain or refer to any Confidential Information which is in your possession or under your control.

15.7 For the purposes of this clause, Confidential Information means:

- a) all confidential information including, but not limited to: (i) trade secrets and confidential know-how; and (ii) financial, accounting, marketing and technical information and plans, client and supplier lists, technology, operating procedures and policies, price lists, databases, source codes and methodologies and employee or remuneration data, templates, research, analysis, advices, work products, contracts, operations, manuals, internal documentation, software, source codes, application programming interfaces, user interfaces, business strategies, program documentation, designs, drawings, marketing and product information, promotional material, records, improvements, inventions, licenses, sales and other techniques, recruitment strategies, financial statements, profit margins and any other information related in any way to present or future business, financial position, operation, management, and/or other affairs of the Company or any other information which is designated confidential, or is, by reasonable inference from its nature or the circumstances of its disclosure, evidently confidential and any other business data of which you become aware or which you may generate (both before and after the day this Contract is signed) in the course of, or in connection with, your employment with the Company (including confidential information belonging to a third party);
- b) all information related to Salary (Clause 2) and your employment conditions under this Contract read with the Policies of the Company; and
- c) All copies, notes and records based on or incorporating the information referred to in paragraph (a), but does not include any information that was public knowledge when this Contract was signed or became so at a later date (other than as a result of a breach of your obligation under this Clause).

15.8 The terms of this clause shall continue to operate and apply after the termination of your employment without limit in time, except in relation to information that is part of your general skill and knowledge but is neither a trade secret nor Confidential Information.

15.9 The obligations contained in this clause would supplement the terms of any confidentiality agreement that you have signed or may be required to sign.

16 Intellectual Property Rights and Moral Rights

16.1 You:

- a) agree and acknowledge that all Intellectual Property Rights created or conceived by you during the course of your employment with the Company, as the case may be, shall be the sole and exclusive property of Company, from the time of creation and you shall have no right or interest in the Intellectual Property;
- b) agree to do everything necessary to assign to the Company all Intellectual Property Rights (upon their creation) which arise as a result of you performing your duties under this Contract (including all present and future copyright and copyright revivals and extensions);
- c) hereby grant to the Company a worldwide, enterprise-wide, perpetual, unlimited right and license in the Intellectual Property Rights, to use, modify, improve, interpret, compile, recompile and further sub-license the Intellectual Property Rights for any purpose of the Company and without identifying or seeking your consent, to the extent that the assignment

of the Intellectual Property Rights is held unenforceable under applicable law for any reason;

- d) agree and acknowledge that the assignment and/or license to the material in favour of the Company will not lapse or revert to you pursuant to any applicable law solely on account of the Company's failure to use or exercise its rights in any of the Intellectual Property Rights;
- e) acknowledge that you may have Moral Rights in respect of Intellectual Property Rights which cannot be assigned, and in so far as you are able, you waive your Moral Rights in respect of the Intellectual Property Rights and agree never to assert any and all your present and future Moral Rights that you may have in any of the materials or, with respect to any intellectual property, to which you may be entitled under any applicable law or any relevant jurisdiction, even after termination of your relationship/engagement with the Company and undertake to not initiate any legal proceedings to enforce any such Moral Rights;
- f) voluntarily and unconditionally consent to all or any acts or omissions by the Company, or persons authorised by the Company, which would otherwise infringe your Moral Rights in respect of any Intellectual Property Rights;
- g) agree to disclose to the Company everything in which Intellectual Property Rights may subsist; and
- h) agree to do all things reasonably requested by the Company to enable the Company to exploit and further assure the rights assigned, and consents given, under this clause.

16.2 You agree that all services provided by you under this Contract shall constitute 'work for hire' at the instance of the Company in accordance with Copyrights Act, 1957, as amended from time to time. You will not lay any claim to the rights, even after the cessation of your employment with the Company.

16.3 You shall indemnify the Company for any loss, damage, expenses or infringement should you misuse or allow others to misuse the Company's Intellectual Property Rights and arising as a result of the usage of any patent, trademark, label, design or application, including software program and applications. The Company shall also have a right to recover any damages incurred on account of any misrepresentation of your job responsibilities, misappropriation of funds by you, or any act done by you which is against the Policies as laid down by the Company from time to time. You shall indemnify and keep the Company indemnified to extent of such loss as may be suffered by the Company.

16.4 For the purposes of this clause, Intellectual Property Rights means and includes:

- a) patents, copyright, registered designs, trademarks and the right to have confidential information kept confidential;
- b) the result of all work undertaken by you (whether or not copyrightable) and all patentable and unpatentable inventions, discoveries, and ideas (including but not limited to any computer programs, applications and/or process);
- c) all documents, software, photographic or graphic works of any type, any other materials in any medium or format which are created by you or on your behalf by the Company;
- d) Confidential Information;
- e) original works, improvements, enhancements, processes, methods, techniques, formulas, databases, business methods, computer programs, software (including object and source code), discoveries, ideas and inventions;
- f) any application or right to apply for registration of any of those rights, created or generated by you (whether alone or with any other persons) in the course of, in connection with or arising out of your employment with the Company including Intellectual Property Rights

created before this Contract is signed; using, to any extent, the Company's or Affiliate's property, computer systems or resources or Confidential Information; and/or outside working hours or outside the workplace.

- 16.5 For the purposes of this clause, Moral Rights means the following rights in respect of any Intellectual Property Rights:
- a) the right of integrity of authorship (that is, not to have a work subjected to derogatory treatment);
 - b) the right of attribution of authorship of a work; and
 - c) the right not to have authorship of a work falsely attributed, and any other similar right capable of protection under the laws of any relevant jurisdiction.
- 16.6 You must give the Company all assistance as reasonably sought by the Company including signing all documents and supply all information, data and information as the Company requires from time to time (including after termination of your employment) to enable the Company to perfect its legal rights or to exploit any intellectual property created by you.
- 16.7 You acknowledge that, except as provided by applicable law, no further remuneration or compensation agreed herein, is or may become due to you in respect of your compliance with this clause 16.
- 16.8 The obligations on you in this clause continue to apply to you following the termination of your employment for whatever reason.

17 Data Protection Policy

- 17.1 You acknowledge that you have read and understood the Personal Information Collection Statement ("**PICS**") annexed to this Contract in **Annexure II** and agree to the collection, holding, handling, processing, retention and transfer of all personal data, either manually or electronically, held in respect of you in accordance with the PICS.
- 17.2 In accordance with the prevailing data protection laws in force on the date of this Contract (or as amended from time to time thereafter), you consent to the Company collecting, holding, recording, processing, using, disclosing, sharing and transferring to third parties and associate companies (whether within India or outside), personal data such as residence address, telephone number, photograph, educational qualification, details of relatives, all employment related and compensation related information, government issued identification and related information ("**Personal Data**") and any sensitive personal data or information i.e., passwords, financial information, sexual orientation, physical / mental health condition, medical records or biometric information ("**SPDI**"), relating to you, held either electronically or manually, and/or collected during the course of your employment or at the time of appointment, for the purpose of the Company's administration and management of its employees, its business and for compliance with applicable procedures, laws and regulations, as detailed under PICS. Further, all Personal Data and SPDI collected/provided by you at the time of appointment/during the course of the employment with the Company, will be handled in accordance with the Company's internal policy that may be framed from time to time in this regard, and applicable law. Further, you agree to intimate the Company of any change in your data within seven (7) working days.
- 17.3 You also consent to, in accordance with applicable law, the transfer, storage and processing by the Company of such data within or outside India, where the Company may have its offices or to the Affiliates and/or any third party, whether located in India or in any other country.
- 17.4 Furthermore, in the event of a change to the applicable data protection laws in India, you hereby expressly consent to continued use, storage, collection and disclosure of their information including personal information by the Company or such third parties to the fullest extent permitted under such applicable law. The Company may reach out to you for obtaining additional consents and approvals as required under the amended law and you will be required to comply with such

requests.

- 17.5 You agree that the Company may share your data with government agencies mandated under the law to obtain information for the purpose of verification of identity, or for prevention, detection, investigation including cyber incidents, prosecution, and punishment of offences. The Company may also, disclose your data to any third party pursuant to an order under the law in force, for instance, when responding to summons or similar legal process, to protect against fraud and to otherwise co-operate with law enforcement or regulatory authorities.
- 17.6 You agree that the Company may retain the Personal Data collected from you in accordance with the terms of the PICS and the Policies of the Company, and may be retained by the Company for as long as it is required for the purposes set out in the PICS or permitted under applicable law.

18 Dealings in Investments

- 18.1 Without prejudice to the generality of any other provision of this Contract, any personal dealings in investments must be in accordance with the BNY Mellon's Personal Securities Trading Policy. This Policy is posted on the Company intranet and is subject to amendment from time to time. Guidance concerning how this policy affects you will be provided during your Company induction process.
- 18.2 The Volcker Rule places restrictions and limits on investments by the Company and its employees, including their Immediate Family Members, in certain funds that the Company sponsors. Holdings of funds over which you have indirect ownership or control will generally be attributed to you. The funds affected fall into two groups: Covered Funds and Foreign Public Funds.
- 18.3 For the purpose of this clause, "Immediate Family Members" includes an employee's spouse, domestic partner and unemancipated children (including stepchildren, foster children, sons-in-law or daughters-in-law), whether or not they live in the same household as the employee. In addition, it includes the following relatives who are living within the same household as the employee: children (including stepchildren, foster children, sons-in-law and daughters-in-law), grandchildren, parents (including step-parents, mothers-in-law and fathers-in-law), grandparents, and siblings (including brothers-in-law, sisters-in-law and stepbrothers and stepsisters).

19 Covered Funds

- 19.1 Employees and their Immediate Family Members can only retain their investment or re-invest in a Covered Fund sponsored by the Company if an employee was directly providing Qualifying Services to the Covered Fund at the time of investment. Generally, "Covered Funds" under the Volcker Rule fall into three categories:
- 19.1.1 Hedge funds, private equity funds and venture capital funds – these are funds that avoid mutual fund registration under Sections 3(c)(1) or 3(c)(7) of the U.S. Investment Company Act because they are offered privately (i.e. are not registered) and are either owned by qualified investors or by 100 or fewer accredited investors.
 - 19.1.2 Foreign equivalent funds – these are funds organized and offered outside of the U.S. that would be the foreign equivalent of the above funds (i.e. not registered or publically offered).
 - 19.1.3 Commodity pools – these are funds unregistered and exempt under U.S. Commodity Futures Trading Commission regulations..
- 19.2 As an employee of the Company, if you did not provide Qualifying Services to a Covered Fund that the Company sponsored at the time of your investment, you will be required to liquidate any investment made by you or your Immediate Family Members in the Covered Fund. Once you become an employee of the Company, the list of the Company or Affiliate sponsored funds will

be available on our internal website.

- 19.3 "Qualifying services" mean investment advice or investment management services to the Covered Fund or services that enable the provision of investment advice or investment management, such as oversight and risk management, deal origination, due diligence, administrative or other support services.

20 Foreign Public Funds

- 20.1 There is no absolute restriction on employees or Immediate Family Members investing in a Foreign Public Fund ("FPF"). Ownership limits do, however, apply and circumstances could arise in which employees or their Immediate Family Members are required to divest from an FPF. Generally FPFs, under the Volcker Rule, are Non-US funds that are authorized to sell to retail investors (i.e. the general public).
- 20.2 You agree that you will comply with the requirements of the Volcker Rule outlined above and to provide full disclosure of your investments in order to enable the Company's compliance with the Volcker Rule and other applicable laws and regulations.

21 Code of Conduct

- 21.1 You are bound by The Bank of New York Mellon Corporation's Code of Conduct ("**Code of Conduct**") and any other Policies concerning conduct that the Company may adopt.
- 21.2 The Code of Conduct and any other Policies may be changed from time to time. Breach of the Code of Conduct or any of these Policies may lead to disciplinary action, up to and including dismissal from the Company.
- 21.3 You will have access to a copy of the Code of Conduct on joining.

22 Policies and Procedures

- 22.1 You shall abide by the policies, procedures, guidelines, communications, codes, rules and regulations of the Company, including but not limited to any applicable policy of the parent/group company/Affiliates as may be amended from time to time at the discretion of the Company (together the "**Policies**"). The Policies, as they presently stand and as may be modified from time to time, shall form an integral part of this Contract and the employment relationship between you and the Company.
- 22.2 You shall abide by and implement such rules as are applicable from time to time including, but not limited to the following:
- 22.2.1 Not transferring or granting any gift or payment to governmental officials to obtain business or otherwise violate related Indian laws & regulations; and
 - 22.2.2 Not soliciting or accepting, directly or indirectly, any commission, share in profits, presents or gratuities from any party dealing with, or seeking to deal with the Company or its affiliates, all as set forth from time to time in the Policies of the Company, and laws and regulations applicable to the Company and its employees from time to time.
- 22.3 Specifically, you shall always comply with the Policies of the Company concerning use of facilities and resources of the Company and shall not use the same for other commercial purposes or for any personal gain.
- 22.4 The Company prides itself as a Company with the highest level of ethical conduct in dealing with customers, dealers, vendors, suppliers, subcontractors, staff or the like by whatever name called. As part of your association with the Company, it is important that you fully understand this philosophy and the policies governing it. You shall maintain the utmost discipline and good conduct when dealing with your colleagues, customers etc. The Company values every

employee as an individual and an asset of the Company and will not tolerate any objectionable behaviour including, however not limited to, verbal abuse, sexual harassment, gender discrimination, misuse of Company property, theft, cheating or any such act of any individual or body of individuals.

- 22.5 You agree and acknowledge that you may be required to comply with certain additional Policies, email instructions and/or internal directions in the event you are working from home, as issued the Company in accordance with applicable laws, regulatory frameworks and internal business decisions
- 22.6 The Company reserves the unilateral right to amend or vary any policy, regulation or circular at any time.
- 22.7 You also agree to comply with the Company's training requirements and to personally complete all training as required by the Company in order to ensure compliance with the Company's Policies.

23 Background Checks

- 23.1 Your employment is subject to the Company obtaining or receiving employment references satisfactory to it and such academic or other references, as it deems appropriate.
- 23.2 As per business requirements and financial services industry regulations, the Company is required to complete background verification for all its employees. The Company reserves the right to use an outside agency to execute the same. Your employment and continued employment is subject to the successful completion of this procedure. Similarly, you will be required to undergo a Drug Test, in accordance with the applicable laws. Your employment and continued employment is subject to the successful passing of the Drug Test.
- 23.3 The provision of this Clause **23**, shall not be subject to the passage of time and the fact that either party has commenced performance of this Contract (including the payment of salary) shall not be taken as a waiver of the above mentioned conditions and the Company reserves the right to terminate your employment (to the extent it is deemed to have commenced) forthwith if the above conditions remain unsatisfied despite good faith attempts by the Company to complete them.

24 Evidence of right to work, licences, permissions, etc

This Contract is subject to you obtaining and maintaining the necessary licences, accreditations, certificates, work permit, visa, permission or registrations, (a) you are required to possess by any relevant professional or regulatory body or statute, rule or regulation in order to perform your duties under this Contract or (b) the Company requires you to possess (the "**Permissions**"). The Company reserves the right to terminate your employment immediately without any requirement to give compensation to the extent not prohibited by law, should you fail to obtain and maintain any such Permissions.

25 Restrictions

You agree to comply with the restrictions set out in the Restrictions Schedule attached to this Contract in **Annexure III** and forming part of Contract.

26 Representations and Warranties

You represent and warrant to the Company that:

- a) You have been provided with a copy of this Contract for review prior to signing it;
- b) You have reviewed the Contract and understand the terms, purposes, and effects of this Contract;
- c) You have signed the Contract only after having had the opportunity to seek clarifications;
- d) You have not been subjected to duress or undue influence of any kind to execute this

- Contract and this Contract will not impose an undue hardship upon you;
- e) You have executed this Contract of your own free will and without relying upon any statements made by the Company or any of its representatives, agents, or employees;
 - f) This Employment contract is in all respects reasonable and necessary to protect the legitimate business interests of the Company;
 - g) You have all requisite power and authority, and do not require the consent of any third party to enter into this Contract and grant the rights provided herein;
 - h) The execution, delivery and performance of this Contract by you does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which you are a party or by which you are bound;
 - i) Any notice period you are required to give or to serve with a previous employer has expired;
 - j) You are not a party to or bound by any employment agreement, non-competition agreement or confidentiality agreement with any person or entity other than the Company;
 - k) After the execution and delivery of this Contract by the Company and you, this Contract shall be valid and binding on you and enforceable in accordance with its terms;
 - l) The services performed by you and all items and/or materials furnished by you in connection with or as a result of such services shall not infringe upon or violate the personal, civil, or property rights, or the rights of privacy of, or constitute a libel, slander, or unfair competition against or violate or infringe upon any common law right, copyright, trademark, trade name, or patent, or any other right of any person or entity;
 - m) You will not execute any instrument or grant or transfer any rights, titles, and interests inconsistent with the terms and conditions of this Contract; and
 - n) You are legally permitted to be employed in India and have obtained all necessary Permissions.

27 Indemnity

You hereby agree to indemnify, defend and hold harmless the Company, from and against any and all losses, suffered or incurred by the Company as a result of your service in the Company, and which arise out of, or result from or are connected with (i) any event which occurred during the employment with the Company, whether discovered then or subsequently; or (ii) any misrepresentation in, inaccuracy in or breach of any of the representation and warranties provided by you.

28 Notice

- 28.1 All notices and other communications given or made under this Contract or the Policies shall be in English and in writing and shall be given by personal delivery, pre-paid registered mail or courier with proof of delivery, addressed to the relevant party at the address, or by way of email sent to the email address set out below.

If to the Company:

Registered Address:

Ground Floor, Coral Block 3,

Embassy Splendid Tech Zone,

181/183, Pallavaram Thoraipakkam Radial Road,

Pallavaram, Chennai – 600 043

If to the employee:

Permanent Address:

**House No. 4, Village:-Gunpaliya, POST:- Chhappara,
District:- Nagaur , Rajasthan
City:-Ladnu, Rajasthan 341303**

Telephone: 91-7742862567

Personal Email: **satish0701choudhary@gmail.com**

- 28.2 You acknowledge that you control, and will regularly check the above email address, and that any notice sent by email to you will be deemed to have been received twenty four (24) hours after it is sent out from the servers of the Company addressed to the above email address.
- 28.3 You may change or supplement the addresses given above, for purposes of this clause, by giving the Company written notice of the new address in the manner set forth above.
- 28.4 To avoid ambiguity, it is clarified that any documents or agreements may be executed by way of electronic or digital signatures, or by other legally recognized means, and that any documents or agreements sent by way of email shall be considered to have been properly delivered.

29. General

- 29.1 This Contract forms your terms and conditions of employment with the Company and replaces any previous agreements or arrangement governing your employment with the Company or any other company within the Company or its Affiliates, however, any Company Policies as per Clause 22 above, shall override the terms and conditions contained herein, to the extent they are not contrary with any applicable laws.
- 29.2 This Contract is contingent upon the representation that you are not subject or party to any agreement, understanding or undertaking that would prevent or restrict you from performing your duties with the Company or working with or on behalf of any customers of the Company or Affiliates. In addition, this offer is contingent upon your representation that your employment with the Company does not violate any agreement, understanding or undertaking with any prior employer.
- 29.3 **Change of terms:** The Company reserves the right to reasonably change the terms and conditions of this Contract and the Policies of the Company, as may be required from time to time. Any such change will be notified in writing.
- 29.4 **Severability:** Each provision of this Contract is severable and distinct from the other and if at any time one or more of such provisions, or part of such provision(s), is or becomes invalid, void and/ or illegal, the enforceability of the remaining provisions, or part thereof, shall not in any way be affected or impaired thereby.
- 29.5 **Assignment:** You shall not transfer, assign or otherwise convey this Contract and all or any of its rights and obligations hereunder to any party, except with the prior written permission of the Company.
- 29.6 **Authorisation to notify new employer:** In the event of cessation of your employment, you hereby grant consent to the Company to notify any new employer and/or any third party about your obligations under this Contract. If necessary, the Company has a right to disclose this Contract to any new employer or third parties.

30. Governing Law

- 30.1 If any dispute arises between the Parties hereto during the subsistence of this Employment

contractor thereafter, in connection with the validity, interpretation, implementation or alleged material breach of any provision of this Contract or implementation or alleged material breach of any provision of this Contract regarding a question, including the questions as to whether the termination of this Contract has been legitimate, such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996. A sole arbitrator shall be appointed jointly by the Parties within Thirty (30) days of either Party requesting the other to suggest or approve a sole arbitrator. If the Parties fail to agree on a sole arbitrator within the Thirty (30) days period abovementioned then any of the Parties may request the relevant court in accordance with the Arbitration and Conciliation Act, 1996 to appoint the arbitrator. Such arbitration proceedings shall be conducted in English and be held in the employee's allocated work location (and in any case either in Pune or Chennai only where the Company has offices) and the award of the arbitrator so appointed shall be final and binding.

30.2 This Contract and any other amendments thereto shall be governed by, construed and enforced in accordance with the laws of India. Subject to Clause **30.1**, the courts of either Maharashtra or Tamil Nadu (as per employee's allocated work location) will have exclusive jurisdiction over any dispute arising from or in connection with this Contract.

31. Counterparts

This Contract may be executed in any number of counterparts, each of which when executed by both the Parties shall constitute an original but all of which shall constitute one and the same instrument.

This offer of employment expires seven (**7**) days from the date of this Contract, unless permitted to be extended at the sole discretion by the Company, thus you are requested to sign and return this Contract within seven (**7**) days from the date of this Contract. You will also be required to sign and return all the annexures attached to this Contract and they remain valid and binding on you.

Yours sincerely,

For and on behalf of
BNY MELLON TECHNOLOGY PRIVATE LTD



Rutu Vijapure
Global Director of Recruitment - India Recruiting

Acknowledgement

I, Satish confirm that I have read, understood and accepted the terms and conditions of my employment as set out in this Contract.

I further agree and acknowledge that: (i) I have been provided with a copy of this Contract for review prior to signing it; (ii) I have reviewed it and that I understand the terms, purposes and effects of this Contract; (iii) I have signed the same only after having had the opportunity to seek clarifications; (iv) I have been given a signed copy of this Contract for my own records; (v) I have not been subjected to duress or undue influence of any kind to execute this Contract and this Contract will not impose an undue hardship upon me. I also confirm that I have a right to reside and work in India.

Signed:

.....

Date:

.....

Annexure I

Compensation Breakup		
Name	Satish Choudhary	
Designation	Software Developer India	
Grade	H	
Salary	Per Month	Per Annum
*Basic	56667	680000
HRA	28333	340000
Special Allowance	48944	587333
LTA	4722	56667
Telephone Allowance	3000	36000
**Conveyance Allowance	0	0
Fixed Pay	141666	1700000

Note:

** Conveyance Allowance (CA) is applicable only for differently abled people. The CA amount upto INR 3,200 p.m. will be adjusted / carved out from special allowance.

Employer Provident Fund calculation method for Indian Nationals

* If Basic Salary is < INR 15,000 p.m, Employer PF = INR 1,800 p.m, or 12% of (*Monthly Gross Fixed Pay less House Rent Allowance) [whichever is lower]

* If Basic Salary is > INR 15,000 p.m, Employer PF = 12% of Actual Basic Salary p.m.

Employer Provident Fund calculation method for International Workers

Employer PF = 12% of monthly Gross Fixed Pay less House Rent Allowance

Equal Provident Fund contribution to be made by employees

Annexure II

Personal Information Collection Statement ("PICS")

A. Introduction

BNY MELLON TECHNOLOGY PRIVATE LTD, its affiliates and agents, (collectively referred to as "the Company") collect, process, use, maintain, store and transfer your personal information for a variety of purposes relating to your employment or engagement by the Company. The term 'personal information' in this Notice refers to any information from which you can be identified either directly or indirectly.

The purpose of this Notice, as amended from time to time, is to explain how and why the Company collects, uses, stores and transfers your personal information.

By signing a Employment contract of employment or engagement with the Company, by providing services to the Company and by accessing or using the Company's systems or services, you consent to the collection, processing, use, maintenance, storage and transfer of your personal information as provided to or obtained by the Company in the course of or for purposes related to your employment or engagement by the Company.

You are providing your personal information on a voluntary basis. You have the option not to provide the Company with your personal information if you do not agree with this Notice. Further, you have the option to withdraw your earlier consent to the collection, use, processing, maintenance, storage and transfer of your personal information, provided that such withdrawal of consent is provided to the Company in writing. If you opt not to provide the Company with personal information or you withdraw consent previously provided, the Company may not be able to fulfil the intended purposes described in Section C below, and accordingly the Company may not be able provide you with benefits or to maintain your

Employment contract or engagement or to continue to use your services.

B. Categories of personal information collected

The categories of personal information that may be collected about you by the Company include:

- Basic details such as your name, date of birth, address, marital status, contact information, emergency contact details, details of your family and relatives, associates or representatives;
- Unique personal identifiers such as your taxpayer identification number, passport or identity card details, work permit and visa details;
- Information relating to your education, details of your prior employment, including remuneration details, references, details of your qualifications and experience, and information obtained through background checks;
- Records relating to your employment or engagement with the Company, including performance, productivity, sickness, health condition, injuries, payroll information, pensions information, other benefits related information, any information relating to disciplinary and grievance procedures and any other information required to be collected by law in relation to your employment;
- Details relating to any resignation or termination of employment;
- Details about your lifestyle and social circumstances;
- Details about your directorships of and involvement with other entities and your activities outside your employment;
- Your personal appearance and behaviour, including photographs and images captured by CCTV cameras;
- Details recorded in emails, IT systems, voice recordings or through Company security systems such as key card entry systems and CCTV;
- Details of any alleged, suspected or reported misconduct or criminal activity, such as breaches of Company policy, the Company Code of Conduct and applicable laws and regulations;
- Sensitive personal data or information ("SPDI") as defined under the Information Technology Act, 2000, such as passwords, financial information such as bank account details, credit/debit card information, other payment instrument details, financial information, details about your financial interests and holdings; information about your physical, physiological and mental health condition, sexual orientation, medical records and history, and biometric information.

C. Purposes

The above personal information is collected, processed, used and maintained by the Company for a variety of reasons relating to your employment or engagement by the Company, including but not limited to the following: background checks; practice licensing and certification; immigration; visa and work permits; recruitment; remuneration; entitlements; benefits; incentives; leave; payroll; pensions; severance; retirement (if applicable); accounts and expenses; auditing; performance management; appraisals; work productivity; employee engagement initiatives; promotion; surveys; compliance with Company policies, Code of Conduct and internal regulations; sickness; fitness for work; workplace injuries; health and safety; attendance; workers' compensation issues; career development; relocation; assignments; employee transfers; secondments; travel; insurance; business mergers; business acquisitions; business transfers; business continuity; due diligence; legal, judicial, governmental and regulatory compliance; tax administration and compliance; union membership, representation, consultation and negotiations; contact for work purposes and for emergencies; Company events; mentoring; counselling; employee assistance; employee wellbeing; complaints; employee relations; misconduct; monitoring; surveillance; use and performance of company systems; internet activity; investigations; security; crime prevention; e-discovery; collection of evidence; document retention requirements; overseas Affiliates' compliance with foreign laws and cooperation with overseas regulators; disciplinary action; termination and post-termination matters; outplacement services; employment certification; employment references; and other purposes related to or connected with the above.

D. Disclosure and transfer of personal data

For the above purposes, your personal information may be transferred within or outside the location where you are employed or perform work either within the Company or to third parties, including but not limited to the following:

- any holding company, subsidiary, affiliate or any other associated entity of the Company;
- any third party including but not limited to suppliers and service providers, payroll agents, labour law consultants, government departments, travel agencies, actuaries, fund managers, banks, insurers, insurance brokers, credit reference agencies, pension providers, trustees, auditors, legal and tax advisers, investigators, medical practitioners, IT personnel, business consultants, professional advisers, courts and tribunals, law enforcement agencies, regulatory authorities, current, past or prospective employers, employment and recruitment agencies, educators and examining bodies, mentors, counsellors, outplacement service providers, your family, associates and representatives. Currently, the Company may share your data with one or more of the following companies. The list will be updated whenever there is a change in vendors.

Hewitt, Mercer, Towers Watson Ikyo Human Capital Solutions Pvt. Ltd., Quest Career Solutions, Reis Staffing & HR Services Pvt. Ltd., Vitasta Consultancy, Manpower Professional, Ma Foi Management Consultants Ltd., Optimum Solutions, TD Newton & Associates, Fortune, Executive Search, Elixir, Covenant, Transearch, Team Legist, Cojai, Paysquare Consultancy Pvt.Ltd., Vantage Insurance Brokers Pvt Ltd, Database check, Payfront Technologies India Private Limited, Aon Services India Limited.

The Company may disclose personal information when required by law or court order, or as requested by any government or law enforcement authority or agency, or in the good faith that disclosure is otherwise necessary or advisable including and without limitation to protect the Company's or any of its affiliates' rights or property, or in circumstances which the Company or its advisers consider it to be appropriate or related to any of the purposes for which the personal information is collected.

E. Retention of personal information

It is the Company's policy to retain personal information of both current and former employees and contractors only for as long as the Company believes it to be necessary for the purposes for which the personal information was collected, subject to any legal requirements for the data to be retained for longer. The Global Records Management Policy I-D-200 and Corporate Records Retention Schedules provide a framework for managing company Records. Details of specific records retention periods are available on the Company's Record Management intranet site accessible on MySource. The Information Protection Policy I-N-310 and related policies, standards and guidelines provide a comprehensive, risk-based approach to the control, processing, storage, transmission and communication of Company information, including personal information.

F. Information security

The Company takes the protection of your personal information very seriously. The Company has appropriate organizational and technical measures in place, as required by law, to ensure the security of the personal information it collects.

The Company restricts access to your personal information to those parties who need to access such personal information in relation to the purposes specified above. When the Company shares or transfers your SPDI in accordance with this Notice, it takes reasonable efforts to ensure that the transferee maintains or adopts security practices and procedures which are at least as stringent as the security practices and procedures followed by the Company.

The Company endeavours to take all reasonable and appropriate steps to keep secure any information which it holds about you and to prevent unauthorized access. You acknowledge that such steps are never 100% secure and that the Company cannot provide any guarantees regarding the security of your personal information. To the fullest extent permissible by applicable law, the Company disclaims any liability in relation to any breach of security or unintended loss or disclosure of information in relation to your personal information.

G. Rights in relation to your personal information

You can update your basic personal information, such as your address, through the Employee Self Service which is available through MySource.

Please contact your Human Resources Business Partner or the Grievance Officer to enquire about your rights in relation to your personal information including your rights of access.

H. Monitoring

As stated in the Code of Conduct, you should have no expectation of privacy when using Company systems. The Company maintains the right in accordance with local laws to intercept, monitor, record, and use personal information and other data from, emails, instant messages, telephone calls and other electronic communications as well as internet access and usage via Company systems.

By signing below, you are signifying your consent to the above terms and to the collection, processing, use maintenance, retention and transfer of your personal data as set out in this Personal Information Collection Statement.

Signed:

Name:

Date:

Annexure III "Restrictions Schedule"

1. Non-Solicitation

You shall not during the term of your employment with the Company or for a period of six (6) months following the date of termination of your employment by or with the Company, without the Company's prior written consent, either on your own account or on behalf of any other person or entity:

- (a) directly or indirectly solicit, entice, persuade or induce any employee of the Company or of any Affiliate - as defined in your Contract to terminate or refrain from extending or renewing (on the same or different terms) such person's employment or business relationship with the Company or Affiliate. Also, you shall not authorise or assist any other person in doing the same.
- (b) in competition with the "Business" (as defined below), canvass, solicit or approach or cause to be canvassed, solicited or approached for business dealings or transactions any person in the "Prohibited Territory" (as defined below) with whom you had personally dealt with at any time during your employment during the period of 12 months prior to the date of termination of your employment (the "Protected Period");
- (c) solicit, induce or entice or endeavour to solicit, induce or entice away from the Company or employ or engage any person employed by the Company or by any Affiliate of the Company in any executive, managerial, technical, sales, consultative or creative capacity with whom you had material personal dealings during the Protected Period, whether or not any such person would thereby commit a breach of contract, for the purpose of being involved in a business which competes with the Business;

2. Non-Competition

You shall not, without the prior written consent of the Company (which consent will be withheld only insofar as the Company considers it reasonably necessary to protect the legitimate interests of the Company) for a period of three (3) months following the termination of your employment for any reason whatsoever:

- (a) directly or indirectly be engaged in, carry on or be involved in and whether alone or jointly and whether as an employee, a partner or in any executive or consultative capacity in any business concern which competes with any Business in any "**Prohibited Territory**" (as defined below) as carried on by the Company or an Affiliate during the Protected Period; or
- (b) either on your own account or on behalf of any other person or persons, deal with or accept instructions directly or indirectly in competition with the Business from any person or persons in

any Prohibited Territory who within the Protected Period was a client or customer of the Company or an Affiliate.

3. Definitions

For the purpose of this Restrictions Schedule:

"**Business**" means any and all businesses carried on from time to time by the Company or any part thereof, or any other business or part thereof carried on by any Affiliate which, at any time during the Protected Period, you were engaged or involved in or had rendered services for or acquired or had access to any Confidential Information pertaining thereto; and "**Prohibited Territory**" means any country or state in which any Business is carried on by the Company or any Affiliate.

4. General

You hereby acknowledge and agree that the restrictions contained in this Schedule are reasonable and necessary to protect the legitimate interests of the Company and its Affiliates. While the restrictions are considered by the parties to be reasonable in all the circumstances, it is agreed that if for any reason, any one or more of such restrictions shall either taken by itself or themselves together be adjudged to go beyond what is reasonable in all the circumstances for the protection of the legitimate interest of the Company and its Affiliates, the prohibitions shall be effected to the fullest extent permissible under applicable law. If any provision or part of a provision in this schedule is held or found to be void, invalid or otherwise unenforceable, it shall be deemed to be severed from the Clause in which it appears, but the remainder of such Clause shall remain in full force and effect.

You also acknowledge that any breach by you of any provision in this schedule is likely to cause irreparable harm to the Company or its Affiliates and their respective interests. You accept that monetary damages are unlikely to adequately compensate the Company or its Affiliates in such event and hence in the event of any actual or threatened breach of any such provision, you agree that the Company, on behalf of itself and its Affiliates shall be entitled to injunctive or other equitable relief from any court of competent jurisdiction to prevent such breach or continued breach (without being required to post any bond or other security therefore), and you expressly submit to the jurisdiction of any such court for the purpose. You also consent to the issuance by such court of a temporary restraining order to maintain the status quo pending the outcome of any substantive proceedings.

The Company shall be entitled to seek to enforce any of the above restrictions not only on behalf of itself but also on behalf of any Affiliate.

I confirm that I have read, understood and accepted the Restrictions as set out in this Schedule.

Signed:

.....

Name in Full:

Date:

Annexure - Signing Bonus Agreement

This SIGNING BONUS AGREEMENT ("the Agreement") is entered into as of the **July 18, 2023**, by and between **BNY MELLON TECHNOLOGY PRIVATE LTD** (the "Company") and **Satish Choudhary** ("the Recipient").

The Company offers to pay, and the Employee accepts a signing bonus (the "Signing Bonus") on the following terms and conditions and subject to the terms and conditions of the Employee's contract of employment (the "**Contract**")

1. This Signing Bonus Agreement must be signed by the Employee within seven (7) days of the Contract.
2. Provided that the Employee commences employment with the Company, the Company will pay the Employee a one-time cash signing bonus in the amount of **INR 300,000**, gross, subject to tax as required, in the regularly scheduled payroll in **September 2023** OR in the first regularly scheduled payroll following the thirtieth (30th) day after the Commencement Date, as stated in the Contract.
3. If, on or before date in future (1 year), the Employee:
 - resigns from, or abandons, employment with the Company; or
 - is summarily dismissed, or is permitted to separate from the Company by way of resignation, notice, payment in lieu of notice, or mutual agreement in circumstances when the Company has grounds to summarily dismiss him / her, the full amount of the Signing Bonus will immediately become repayable from the Employee to the Company.
4. In the event of the Signing Bonus becoming repayable pursuant to Clause 3 above, interest will accrue on the outstanding amount of the Signing Bonus from the date seven (7) days after the amount becomes due and payable to the Company until the date of actual payment at the rate of one and a half (1.5) percent per annum above the prime lending rate of the **Reserve Bank of India** (currency Indian Rupees) from time to time.
5. The Signing Bonus shall be recoverable by the Company as a debt due and owing. The Employee agrees and authorises the Company to deduct, to the extent not prohibited by law, from the Employee's wages and other remuneration such sum as the Company may determine for the purposes of recovering the whole or any part of the Signing Bonus. The Employee waives any right to claim that the obligation to repay the Signing Bonus is a penalty clause.
6. The Employee will be liable for any tax payable in respect of the Signing Bonus.

I confirm that I have read, understood and accepted the terms of this Signing Bonus Agreement

Signed:

.....

Name in Full:

Date:

Attachment

- [Benefit Information](#)