

# ALTIOSTAR

Date: 27 May 2024

Dear Sudhakar Veerappa Nagaraju,

## **Congratulations!**

We are delighted to confirm your offer of employment at Altiostar Networks India Private Limited hereinafter referred to as 'Altiostar' or 'Altiostar India' or the 'Company':

**Designation:** Lab Electrical Manager

**Joining Date:** 29 July 2024

**Annual Total Compensation (including Corporate Bonus):** INR 19,02,000 (Rupees Nineteen Lakh Two Thousand) (please see annexure A for details)

**Location:** Bangalore

Altiostar, a Rakuten Symphony Company is one of those innovative initiatives whose vision is to change the world by connecting people in the most efficient way. It's a great time to be part our exciting journey in creating amazing products that help everyone connect better. The word Rakuten stands for "Optimism", believing in the future. We have a rich culture of innovation where we promote sharing, discussing, and executing ideas at all levels that enhance the value outcome of our products.

We look forward to you joining us soon and be part of a team to create better products & services and a better future for the society.

**Welcome Aboard, Sudhakar Veerappa Nagaraju**



Subba Gonella,  
Chief Human Resource Officer  
Altiostar, Rakuten Symphony Company.

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**Altiostar Networks India  
Private Limited**

Registered Office Address:  
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Bangalore, 560102, India

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## Annexure A

### A. Your Annual Total Compensation

Your Annual Gross emoluments will be **INR 17,11,800 (Rupees Seventeen Lakh Eleven Thousand Eight Hundred)**. This is a gross AFC figure. A breakup of the same is attached with this offer letter as Annexure B. This salary (AFC) is subject to Income tax as per the applicable income tax laws of India. Meaning, income tax will be deducted per month from your monthly salary amount as per the applicable tax bracket for your salary, after considering your investments under the relevant sections of the Income tax law in an annualized basis.

All other terms and conditions of your employment agreement will remain unchanged. Your salary details are strictly private and confidential and should not be disclosed or discussed with others.

\*\*Corporate Bonus of **10%** is subject to individual performance, Altiostar Company Performance, Rakuten Symphony Performance and Rakuten Group Inc. modifier and shall also be dependent on (not limited to) conditions below:

- The date of Corporate Bonus Pay-out can be amended by Rakuten Symphony at any time during the fiscal year.
- Rakuten Symphony has full discretion to increase or decrease the individual and/or aggregate sum/amount of Corporate Bonus Pay.
- Final Bonus payout eligibility shall be regulated in conjugation with Exit Policy and other company policies.

  
Candidate Acceptance Sign and Date

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## Annexure B

<b>Compensation Breakup</b>	
<b>Annual Fixed Compensation (AFC)</b>	<b>17,11,800</b>
Basic	8,55,900
HRA	3,42,360
LTA	71,325
Telephone	24,000
Entertainment	25,000
Books & Periodicals	10,000
Children Education	3,600
Food coupon	18,000
Special Allowance	2,58,907
<b>Gross Salary</b>	<b>16,09,092</b>
<b>Employer's contribution of PF</b>	<b>1,02,708</b>
<b>COST TO COMPANY</b>	<b>17,11,800</b>

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Key Points
Corporate Bonus is over and above the AFC
*Insurance benefits is approximate value incurred by company for each employee. This is depiction of insurance benefit provided to an employee and cannot be reimbursed or claimed by the employee.
Provident Fund is a retirement plan where the contribution will be 12% of basic.
Any tax liability arising out of these allowances, perquisites and reimbursements will be borne by the employees.
Failing to submit all the required joining documents within three weeks from the date of issue of this offer letter, the Company reserves the absolute right to revoke the offer/terminate the employment, anytime during the employment with the company, at its sole discretion.

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## Annexure C

### Terms and Conditions of Employment

You shall be governed by the following terms and Conditions of Service during your employment with Altiostar (hereafter referred to as "Altiostar" or "Altiostar India" or the "Company"), and those that may be amended from time to time.

#### 1. Statement of facts

The company has made the offer of employment on the basis of the bonafide statements and facts provided by you. A background verification will be conducted which is a mandatory requirement for all employees of Altiostar India to continue with this engagement. Failing the background verification, organization has the right to take appropriate action including but not limited to termination of your employment.

#### 2. Duties

- During working hours, you shall use your best energies and abilities to serve the Company faithfully and shall comply with the rules, regulations and procedures as notified by the Company in letter and spirit. You are expected at all times assiduously and to the best of your ability, experience and talent, perform all of the duties that may be assigned, from time to time by the Company.
- During the employment, you shall not directly or indirectly engage in any conduct averse to the best interests of the Company. Also, you shall not divulge any confidential information or violate any agreement with any third party including your prior employers or their clients.
- You may also at any time, be seconded/ transferred to or re-appointed by any of the Rakuten Group Company's Affiliates, as the case may be. In such an event, you will be required to observe and comply with policies and regulations of the Company, seconded/ transferred/ re-appointed to.
- You shall adhere to all applicable Company policies which may be subject to change from time to time.

#### 3. Conduct

You shall at all times, maintain exemplary conduct and decorum and shall uphold honesty and integrity in all your actions. You shall honour and comply with all rules and regulations of the Company and statutory requirements, in letter and spirit.

#### 4. Confidentiality

- You must maintain utmost secrecy with regard to confidential and proprietary information relating to the company. This information includes and is not limited to trade secrets, technical processes, finances, dealings with information relating to suppliers, employees, agents, distributors and customers.
- You shall not take copies of confidential documents or information for your own purposes and forthwith upon termination, you shall return to the Company all documents, records and accounts in any form (including but not limited to, electronic, mechanical, photographic, &

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optic recording) relating to matters concerning the business or dealings or affairs of the Company.

- You shall not during the employment and at all times thereafter do or say anything that may injure directly or indirectly damage the business of the Company.
- You shall maintain utmost confidentiality with regard to your compensation and benefits. You shall not discuss your compensation and benefits with anyone, but with the Manager you report to or the local HR head.
- You shall follow all Company confidentiality policies including IT security policies and Code of Ethics.

## 5. Place of work

- You will be in employment at Company premises or as directed by the Company or Company officials.
- The Company reserves the right to transfer on a temporary or permanent basis to the other job functions or departments within the Company and assign such other duties as may be deemed fit in the interest of the Company.

## 6. Hours of work

- Specific working hours will be determined by your respective local Manager.
- Depending on the needs of the department, you may be required to work outside the official hours for the proper performance and discharge of your duties.
- Depending on Business needs, you may be required to work on shift basis (applicable for certain teams). The shift timings will be notified by the Manager and may change from time to time with prior notice.

## 7. Probationary Period

You will be on 180 days of assessment from the date of joining before the employment is made permanent. Company reserves the right to terminate the employment in case your performance, behaviour and / or conduct during the probation period is found unsatisfactory, with immediate effect. Probation will be deemed confirmed/permanent if there is no communication from your Manager/HR regarding extension during the probation period. During probation period, the notice period will be 30 days. Notice period shall be recovered in lieu of the notice period shortfall. The Company reserves the right to either continue your employment during your notice period or relieve you with immediate effect at its discretion without payment or any entitlements.

## 8. Alternate Employment

As a full-time employee of Company, you are not allowed to undertake any other job, honorary or remunerative, employment, contract, freelance work, business, or assume any public office, without prior written permission from the Company.

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## 9. Background Verification

This offer and employment is subject to successful verification of your history of employment, educational qualifications, and other details deemed appropriate by the company. Any discrepancy in the verification of the declared information will result in termination of employment without notice or revocation of the offer.

## 10. Termination of Employment & Notice Period

The employment may be terminated at any time, either by you or Company without any reason by giving **60 calendar days'** written notice or two months' fixed salary in lieu of the notice to the other party. If the termination is initiated by Company, the company will give 60 days' notice period or two months' fixed salary in lieu of the notice to the employee. The Company reserves the right to waive off the notice period.

If the termination is initiated by the employee, the employee must give 60 days' written notice period to the Company. It is important to complete all activities related to knowledge transfer and training other employees, as necessary. In some situations, Company can agree two months' basic salary payout in lieu of the notice to the company. The Company at its sole discretion, reserves the absolute right to waive off the notice period and also allow your existing earned vacation to be adjusted against the entire or partial notice period.

The Company reserves the right to terminate your service / employment at any time without notice period should you be guilty of misdemeanour, misconduct, negligence, or any breach of terms and conditions of your employment. The Company has the right to recover any training, conferences, summits, events, classroom courses, web courses costs incurred for you during the preceding 12 months from the date of employment termination.

## 11. User and Non-Disclosure Agreement

You must not during the employment (other than in the proper performance of your duties) or at any time thereafter use for your own purposes or disclose to any third party any Confidential Material that You will be making use of/ acquiring or adding to and/ or which will be disclosed to You as a result of your relationship with the Company and You must use your best endeavours to prevent such disclosure.

All Confidential Material and all other Property which may have been made or prepared by You, or at your request or have come into your possession or under your control in the course of your employment or which relate in any way to the business (including prospective business) or the affairs of any member of the Company or any Affiliate of the Company or those of any customer, supplier, agent, distributor or sub-contractor of the Company or any Affiliate of the Company are, as between us deemed to be the Company's property. You must handover all such Property, to the Company immediately upon the termination of your employment (or at any earlier time on demand).

You must immediately inform the Company if you become aware of the possession, use or knowledge of any of the Confidential Material by any person not authorized to possess, use or have knowledge of the Confidential Material, whether during your employment or thereafter and you must at the Company's request provide such reasonable assistance as is, to deal with such event.

Nothing in this Clause will prevent you from disclosing Confidential Material where it is required to be disclosed by judicial, administrative, governmental or regulatory process in connection with any action, suit, proceeding or claim or otherwise by applicable law, provided you promptly inform the Company of such requirement.

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## 12. Ownership of Intellectual Property/ Inventions

For the purposes of this Clause, "Intellectual Property" includes copyrights, patents, trademarks and design rights (whether registered or unregistered), and any applications for such rights, discoveries, inventions, confidential information, know-how and all other equivalent or related rights worldwide. If at any time during the course of the employment, an employee may create or discover or participate in the creation or discovery of any Intellectual Property relating to or capable of being used in the Company's business or the business of any Affiliate from time to time, employee must immediately communicate full details of the Intellectual Property to the Company and such Intellectual Property shall be the Company's or any Affiliate's absolute property worldwide. At the Company's request and expense, an employee will give and supply all information and assistance as may be required to enable the Company to exploit the Intellectual Property and in this connection will assign, make, execute and deliver all and any documents requested by the Company and in relation to such Intellectual Property, do all things that may be necessary or desirable for obtaining, maintaining, extending and if necessary, enforcing and defending, protection for and/ or assigning to the Company or any Affiliate.

An employee will assign to the Company by way of future assignment all copyrights arising in any works or material produced by you during your employment and will do nothing during or after the employment to affect or imperil the validity of any Intellectual Property rights obtained, applied for or to be applied for by the Company or any Affiliate and in particular. Employee will not publish or disclose any information or materials relating to any such Intellectual Property without the Company's prior written consent.

Employee hereby waive absolutely the moral rights (if any) in respect of any such Intellectual Property.

## 13. Non-Compete Non-Solicitation Clause and Non- disparagement.

During the term of this employment and for a period of 12 months after the termination of your employment with the Company.

- a) You will not directly or indirectly be associated with, manage, operate, control, invest in, or participate in the ownership, management and operation of, undertake, carry on or be employed, engaged or interested in any capacity, or advise, a company or firm that is in business which is competitive with a certain business of the company, unless with the specific approval of the company, in writing
- b) You shall not interfere with or endeavour to entice away from employment or engagement with the Company or any other Affiliate of the Company (or procure or assist the solicitation, interference with or enticement of) any employee, independent contractor and/ or consultant or do any act whereby such employee, independent contractor and or consultant as the case may be is encouraged to terminate their employment or engagement, with the Company or any other Affiliate of the Company
- c) You shall not directly or indirectly, induce or attempt to induce any customer, supplier, dealers, licensee, agents or business relations to cease doing business with the Company, or in any way interfere with the relationship between any customer, supplier, licensee or business entity and the Company or any Affiliate of the Company.
- d) Non-disparagement : You shall not (during your employment or after cessation thereof for any reason) make or induce any other person to make derogatory or disparaging statements

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(whether or not you believe the statements to be true) of any kind to any person whatsoever including on social media so far as such statements relate to the Company, its officers, employees, clients, or agents, and may have the potential of causing damage to their interests or reputation. This obligation shall remain operative during and after the term of your employment.

The term "social media" shall include social networking sites such as Twitter, Facebook, LinkedIn, WhatsApp, and other online forums that permit users to share information with others in a contemporaneous manner.

## 14. Retirement Age

The retirement age in the company will be Sixty (60) years.

## 15. Miscellaneous

This letter represents the entire agreement between the parties with respect to your employment by the Company and supersedes any previous written or verbal agreement between the parties in relation to this matter.

I have read and understood the terms of the Offer Letter and accept the above-mentioned terms and conditions of employment with the AltioStar.

A handwritten signature in blue ink is written over a horizontal line. To the right of the signature, the date "27/05/24" is written in blue ink.

Candidate Acceptance Sign and Date

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