



**EMPLOYMENT AGREEMENT**

**THIS EMPLOYMENT AGREEMENT** (hereinafter referred to as the “**Agreement**”) is entered into and executed at Mumbai on this 21<sup>th</sup> of February, 2024 hereinafter referred to as the “**Effective Date**”);

**BY AND BETWEEN**

**Checkmarx India Technology Services Pvt. Ltd.**, a company incorporated under the Companies Act, 2013 and having its registered office at F-56, Seja Plaza Co-op Premises Society Limited, Marve Road Malad (W), Near Nutan Vidya Mandir School, Mumbai City, Mumbai - 400 064, Maharashtra, acting through Mr.Shmuel Arvatz, Director , who has been duly authorized to execute the present Agreement (hereinafter referred to as the “**Company**”, which expression will, unless repugnant to the context or meaning thereof, mean and include its successors and permitted assigns), of the **FIRST PART**;

**AND**

**Mr. Prathamesh Valwani** son of Mr. Ramesh Zamatmal Valwani, residing at Sangamner ,A'Nagar ,Maharashtra  
India (hereinafter referred to as the “**Employee**” which expression will, unless repugnant to the context or meaning thereof, mean and include his heirs, legal representatives, executors and administrators) of the **SECOND PART**.

(The Company and the Employee are hereinafter individually referred to as a “**Party**” and collectively as the “**Parties**”).

**CHECKMARX INDIA TECHNOLOGY SERVICES PRIVATE LIMITED** | CIN: U72900MH2018FTC304863

**Corporate Office** 7th Floor, Suite #12, Supreme Business Park, Behind Lake Castle Building, Hiranandani Gardens, Powai, Mumbai 400076

**Registered Office** C/o. Kalyaniwalla Mistry & Associates, Plant 13, Extn Off, Pirojsha nagar, Off. Eastern Exp Highway, Vikhroli East, Mumbai – 400079

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DS  
PV



## WHEREAS

- A. The Company is engaged in the business of, amongst others, further research, development, manufacturing and marketing of a novel software system for software application analysis.
- B. The Employee has represented to the Company that he has the necessary expertise and training to provide the services required by the Company.
- C. The Employee has further represented to the Company that he will be free to provide the services stipulated under this Agreement on the terms contained herein from the Employment Date mentioned in Clause 1 below, and there is no employment agreement, consulting contract or other restrictive agreement which prevents him from joining the services of the Company.
- D. The Company is desirous of employing the Employee in the position of AppSec Engineer Intern at its Pune office and the Employee is desirous of accepting such employment in accordance with the terms and conditions of this Agreement.
- E. The Parties hereto have thus decided to enter into this Agreement to record the detailed terms and conditions of the employment of the Employee by the Company.

**NOW THEREFORE**, in consideration of the foregoing and the mutual covenants contained herein, the Company and the Employee hereby agree as follows:

### 1. **Employment**

The Employee will join the services of the Company on the 18<sup>th</sup> of March, 2024 (hereinafter referred to as the “**Employment Date**”). Subject to Clause 7 of this Agreement, your appointment as the AppSec Engineer Intern shall be for a period of six months effective from the 18<sup>th</sup> of March, 2024 till the 18<sup>th</sup> of September, 2024 (“**Term**”).

The Employee will work at the Pune office of the Company and will travel on the business of the Company in India or abroad for which he is required to perform duties hereunder. The Company reserves the right to relocate the Employee with prior notice of at least 15 days to any other place in India or abroad and/or from one department to another or from one establishment to another and/or to any other concern in which the

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Company may be having any interest, whether existing or which may be set up in future, at the sole discretion of the Company.

The first one months of the employment will be considered as the probation period during which the Company can terminate this Agreement by providing fifteen (15) days prior written notice or payment in lieu thereof to the Employee, and similarly, the Employee can terminate this Agreement upon providing the Company with fifteen (15) days notice, and in both cases, without assigning any reasons therefor, to the other Party. The confirmation of the Employee's employment with the Company will be dependent upon satisfactory completion of the probation period mentioned above. During the probation period the Employee must demonstrate that he has the capacity to meet fully the normal requirements of his post, and his attendance record (including all sick leaves) and conduct have been satisfactory. If the Employee successfully completes the probation period, the Company may, at its sole discretion, confirm his employment.

The Company will provide to the Employee a personal computer and other related devices and accessories (hereinafter referred to as the "Items"), as deemed necessary by it, for the proper performance of the Employee's employment related duties. The Employee will be responsible for proper use of the Items entrusted to him, which may, at the Company's absolute discretion, either be monitored, upgraded, changed or removed. In the event of termination of this Agreement, the Employee needs to immediately return all such Items in his possession or under his control to the Company.

## 2. **Reporting and Key Functions**

The Employee will report to Application Security Group Lead of the Company, and will have such responsibilities, duties and authority commensurate with his position as are assigned to him by the Application Security Group Lead of the Company or any other person appointed by the Company in that behalf. The key functions of the Employee are set out in **Annexure A** appended hereto as may be amended from time to time, at Company's discretion.

## 3. **Extent of Services and General Duties**

- 3.1 The Employee agrees to devote his best efforts and full time, attention, skill and energy exclusively to the performance of his duties and responsibilities hereunder and to furthering the best interests of the Company.
- 3.2 The Employee will faithfully and diligently serve the Company's interests and will not during the Term of this Agreement be directly or indirectly engaged (whether during

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normal business hours or otherwise) in any other business, commercial occupation or professional activity, whether or not such activity is pursued for gain, profit or other pecuniary advantage, unless such activity is specifically authorized in writing by the Company. Notwithstanding the foregoing, the Company may, at its absolute discretion, revoke, change or cancel such authorization subsequently.

- 3.3 In the event that the Employee discovers that he has, or might have at some point in the future, any direct or indirect personal interest in any business of the Company, or a conflict of interest with his employment duties, he will immediately inform the Company upon such discovery.
  - 3.4 The Employee will at all times, both during and outside working hours, behave in an appropriate manner, respect and observe all applicable laws and not engage in any form of political or other such activity.
  - 3.5 The Employee will not, without the permission of the Company, either directly or indirectly, accept gifts, commissions, rebates, discounts, gratuity in cash or in kind or other benefits from any third party which has or is likely to have a business relationship with the Company and will promptly disclose to the Company any offer of any such gift, commission, rebate, discount, gratuity or other benefit to him.
  - 3.6 The Employee will adapt to the common uses and customs of the Company and the business sector.
  - 3.7 The Employee will at all times and in all respect, conform to and comply with the directions of the Application Security Group Lead of the Company.
  - 3.8 The Employee will not do any act, deed or thing which may damage or harm the reputation of the Company and any group company or affiliate of the Company.
4. **Working Hours**

The Employee will work for the normal working hours on a full-time basis for the Company. The normal working hours will be from 9:00 a.m. to 18:00 p.m. i.e., nine (9) hours a day from Monday to Friday subject to a maximum of forty-eight (48) hours a week with a rest interval of one (1) hour each day.

## 5. **Emoluments**

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- 5.1 The Employee's salary will be one lakh and fifty thousand Rupees for the Term, payable in six equal monthly installments, each installment to be paid on the 5th day of each month. The details of the Employee's salary is set out in **Schedule I**.
  - 5.2 All the payments to be made to the Employee by the Company will be subject to legal and statutory deductions including on account of tax and any additional legal or statutory deduction that may be introduced during the term of this Agreement. Further, the Employee will also be entitled to receive gratuity computed in terms of Payment of Gratuity Act 1972 upon termination of his employment with the Company.
  - 5.3 The Employee will be responsible for bearing income tax on all the salary and benefits arising out of his employment with the Company and for the filing of his personal income tax return with the concerned tax authorities.
  - 5.4 During the Employee's employment Term, the Company will reimburse the Employee for all out-of-pocket costs associated with travel, meals, entertainment and lodging reasonably incurred during the discharge of his employment duties in accordance with the Company's policies. The Employee will furnish the Company with receipts for such expenses in accordance with the Company's policies.
  - 5.5 The Employee will not be entitled to any payment, right or benefit which is not expressly mentioned in this Agreement.
  - 5.6 The Company will be entitled to set-off any amount owed to the Company by the Employee from his salary in accordance with the applicable laws.
  - 5.7 During the Employee's employment Term, the Employee will keep all information relating to his emoluments confidential from other employees of the Company.
- 6. Leaves**
- 6.1 The Employee will be entitled to eighteen (9) days of paid annual leave (hereinafter referred to as the "Annual Leave") in a calendar year. The Annual Leave will be exclusive of all holidays whether occurring during or at the end of the period of such leave.
  - 6.2 In addition to the Annual Leave, the Employee will be entitled to eight (8) days of casual leave with pay in a calendar year.
  - 6.3 In the event of termination of this Agreement, the Company will pay on a pro-rata basis for the accrued Annual Leave not taken by the Employee during the year or adjust from his final payment for the leaves already taken by him exceeding his pro-rata accrual

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during the year. Further, if the Company refuses to sanction the Annual Leave of the Employee when applied fifteen (15) days in advance, the Employee will be entitled to encash leave in excess of forty-five (45) days.

6.4 In addition to the leaves provided above, the Employee will be entitled to eight (8) paid holidays in a calendar year i.e., on January 26, August 15, October 2. Remaining five (5) festival holidays would be provided basis combination of holidays selected by the Company (basis local needs) and optional holidays selected by employee.

## 7. Termination

7.1 This Agreement will terminate automatically at the end of the Term.

7.2 The Agreement may be terminated:-

- a) after the probation period mentioned in Clause 1 above, and following confirmation of Employee's continued employment, the Company shall be entitled to terminate the employment of the Employee by giving one (1) month notice or one month's salary in lieu of the notice period. The Employee may resign from the employment by giving one (1) month notice. The Company may, at its sole discretion, decide to waive full / part of the notice period for payment of the proportionate amount of the salary in lieu of the waived notice period;
- b) by the Company for cause due to (i) the conviction of Employee of a felony; (ii) an act by Employee involving dishonesty, fraud, breach of the fiduciary relationship or any fiduciary duties; (iii) willful misconduct by Employee in the performance of his duties; (iv) willful misconduct by Employee injurious to the business or reputation of the Company; or (v) a material breach of this Agreement; provided, however, that with respect to sub-clause (v), if such breach is capable of cure, such breach will not be deemed to constitute "cause" unless such breach remains uncured by the Employee after the expiration of thirty (30) days after written notice thereof by the Company to the Employee. In such case this Agreement will be terminated immediately after delivering written notice of termination to the Employee. A termination for cause will be without prejudice to any cause of action or rights the Parties may have under this Agreement or by law; or

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d) by the Company pursuant to Clause 8 below.

7.3 Upon termination of this Agreement, the Employee will:

- a) deliver to the Company all files or documents relating to the Company's business (whether of a confidential nature or not) and any other property of the Company that is in the possession or control of the Employee including but not limited to laptop, computer equipment, keys, access cards, phones, stationery and products; and
- b) disclose to the Company all passwords used by the Employee for access to premises or IT systems of the Company and cease using and accessing such premises and IT systems himself.

## 8. Disability

The Employee's employment hereunder and its continuation is subject to the Employee being medically fit. The Company reserves the right to ask the Employee to undergo medical examination at the cost of the Company, as and when it deems necessary, by a medical expert selected by the Company. Should the Employee become physically or mentally disabled whether permanently or temporarily during the term of this Agreement for a period of three (3) consecutive months such that the Employee's ability to perform his duties and services hereunder is materially and adversely impaired, the Company may terminate this Agreement with immediate effect by written notice to the Employee, if otherwise permitted by law, and apart from the statutory and contractual severance payments, no additional amounts will be due to the Employee pursuant to this Agreement.

## 9. Confidential Information & Covenants for Non-Competition and Non-Solicitation

The Employee hereby acknowledges and agrees to be bound by the confidentiality, development rights, non-competition and non-solicitation undertaking appended hereto as **Annexure B**, which constitutes an integral part of this Agreement.

## 10. Injunctive Relief

The Employee agrees that a breach of the terms of confidentiality, development rights, non-competition and non-solicitation undertaking by the Employee may give rise to an irreparable injury to the Company, which may not be adequately compensated by damages. Accordingly, in the event of a breach or threatened breach by Employee of

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the terms of confidentiality, development rights, non-competition and non-solicitation undertaking, the Company will be entitled to injunctive relief, without bond, in addition to any damages to which it may be entitled. The Employee's liability for any breach of the provisions of the terms of confidentiality, development rights, non-competition and non-solicitation undertaking will survive the termination of this Agreement.

## 11. Background Verification

The Employee's employment with the Company under this Agreement is subject to the completion of various background checks and employment screening including criminal history record search, education, employment and personal details verification by third party agencies nominated by the Company. The Employee agrees to supply relevant information, records, documents, certificates etc. to the Company for the above checks within two (2) days from the date of execution of this Agreement. It is a condition of this employment that the Employee's references, credentials, testimonials and antecedents are found to be satisfactory by the Company. If any declaration given or information furnished by the Employee to the Company proves to be false, or if the Employee is found to have willfully suppressed any material information, this Agreement will be forthwith terminated by the Company without any notice or compensation whatsoever to the Employee.

## 12. Management Information System

- 12.1 The Employee will restrict the use of the management information system including but not limited to computer resources such as computers, laptops, computer systems, computer network, computer database or software, owned, controlled or operated by the Company (hereinafter referred to as the "M.I.S.") for approved business purposes. Any other use is forbidden.
- 12.2 By signing this Agreement, the Employee acknowledges that all records, reports, correspondence by e-mail, software and other data generated by or residing upon the M.I.S. are property of the Company and may be used by it for any purposes permitted under the applicable laws.
- 12.3 The Employee expressly authorizes the Company to access the referred information at any time and with or without prior notice.

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- 12.4 Without derogating from the generality of the above, the Employee agrees that the Company and any related entity may for any business purpose monitor his use of their systems and monitor, copy, transfer and disclose all electronic communications and content transmitted by or stored in such systems, regardless of the location or time of such use, in pursuance of the Company's legitimate business interests, in accordance with the Company's policy as in effect from time to time. For the purposes of this section, systems include: telephone, computers, computer system, internet server, electronic database and software, whether under direct control of the Employee or otherwise. The Employee may use the Company's systems for reasonable personal use subject to the Company's policy as in effect from time to time and subject to applicable law.

### 13. Data Protection and Privacy

The Employee hereby agrees that his employment with the Company will be governed by the data protection and privacy provisions listed in **Annexure C** appended hereto.

### 14. Company's Policies, Rules and Regulations & Code of Ethics

By signing this Agreement, the Employee confirms that he has read, understood and agrees to all the terms and conditions of this Agreement. Within this Agreement, reference is made to the Company's policies, which set out the policies governing the employment of the employees of the Company (hereinafter referred to as the "Company's Policies") and relating to, amongst others, disciplinary matters, workplace rules and regulations and prevention of sexual harassment rules. The Employee further agrees in signing this Agreement, to adhere to the processes and procedures set out in the Company's Policies, the provisions whereof may be changed by the Company from time to time, at its absolute discretion. Further, the Employee accepts that his employment will be governed by code of ethics established by the Company.

### 15. Waiver

The failure by either Party to enforce at any time or for any period of time any provision of this Agreement will not be construed to be waiver of any provisions or of the right to enforce each and every provision of this Agreement.

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## 16. Severability

In the event any clause or term of this Agreement is found to be unenforceable or illegal by a court of competent jurisdiction, the remaining clauses of this Agreement will be held to be enforceable and read as if such clause or term did not exist. However, such clause or term so deemed to be illegal or unenforceable will be replaced by another clause or term to give the same effect.

## 17. Entire Agreement

This Agreement and the annexures appended hereto constitute the entire understanding between the Parties with respect to the subject matter contained herein and supersede and cancel any prior oral or written agreement, representation, understanding, arrangement, communication or expression of intent relating to the subject matter of this Agreement.

## 18. Modification

Neither this Agreement nor any of its provisions will be changed, waived, amended, modified, discharged or terminated verbally, except by an instrument in writing signed by the authorized representatives of both the Parties.

## 19. Notices

Any notice required to be given under this Agreement needs to be in writing and delivered in person by hand or sent by registered post with acknowledgement due to the concerned Party at the address provided in the description of the Parties on the first page of this Agreement, and such notice will be deemed to have been served on the expiration of seven (7) days from the date of posting by registered post with acknowledgement due or immediately if delivered by hand. The address of the Parties as provided in this Agreement will be considered valid unless a notice of a change is served by the Party concerned in the manner prescribed above.

## 20. Assignment

This Agreement will inure to the benefit of the Company's successors and assigns. This Agreement is personal to the Employee. The Employee will not, under any circumstance whatsoever, assign this Agreement or any of his rights or obligations hereunder to any third party, whether by contract or will, without the Company's prior written consent.

## 21. Applicable Law and Jurisdiction

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This Agreement will be governed by, construed and enforced in accordance with the laws of India. This Agreement is to be performed in India and its courts will have jurisdiction of any claims or disputes arising hereunder. The Parties submit to the exclusive jurisdiction of the courts at [Mumbai]. The prevailing Party in any civil action arising from this Agreement will be entitled to recovery of reasonable attorney's fees and costs of such action, including both trial and appellate proceedings from the other Party.

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be executed and effective as of the Effective Date in the presence of the following witnesses.

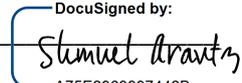
**For Checkmarx India Technology Services Pvt. Ltd.**      **For Prathamesh Valwani**

By: Shmuel Arvatz, Director

By: \_\_\_\_\_ 2/22/2024

Name: Mr. Shmuel Arvatz

Name: Prathamesh Valwani

Signature   
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2/22/2024

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### **Schedule I**

Rupees 150,000 for 6 months, that will be Rupees 25,000 on a monthly basis for 6 months.

The monthly payment will be liable to TDS deduction of 10%. TDS certificate will be provided at the end of the contract.

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## Annexure A

### (Ref: Clause 2)

The key functions of the Employee will include but not be limited to the following: -

Objectives for this position:

- Support some of our strategic/top-tier customers in conducting security-focused code reviews using the Checkmarx Platform.
- Support customer's AppSec and Dev Teams with mitigation advice for identified vulnerabilities.

Daily and monthly responsibilities:

- Conduct security-focused static code analysis on top of a broad range of development languages and open-source libraries.
- Support customer AppSec/Dev teams with mitigation strategy/advice for identified vulnerabilities.

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**Annexure B****(Ref: Clause 9)****CONFIDENTIALITY, DEVELOPMENT RIGHTS, NON-COMPETITION AND  
NON-SOLICITATION UNDERTAKING**

To: Checkmarx India Technology Services Pvt. Ltd.

I, Prathamesh Valwani, the undersigned do hereby confirm, declare and undertake as an integral part of my employment with the Company, the following:

**1. Confidentiality**

I acknowledge that in the course of my employment with the Company I may (or may have) receive(d), learn(ed), be(en) exposed to, obtain(ed), or have (had) access to non-public information relating to the Company, its business, operations and activities, including without limitation any commercial, financial, business, proprietary or technical information, inventions, developments, processes, specifications, technology, know-how and trade secrets, products, processes, procedures, policies, know-how, designs, formulas, ingredient properties, raw material sources, developmental or experimental work, research studies, computer programs, data bases, other original works of authorship, information regarding marketing, operations, plans, activities, customers, suppliers, business partners, customer lists, agent and broker lists, solicitation leads, sales and marketing plans, business plans, pricing models, underwriting strategies and criteria, financial information, training manuals, marketing and advertising materials, personnel, equipment, and facilities or other subject matter pertaining to any business of the Company or any of its affiliates, clients, customers, consultants or licensees etc. (hereinafter referred to as the “CI”), and hereby undertake: (a) to maintain the CI in strict confidence at all times and not to communicate, publish, reveal, describe, allow access to, divulge or otherwise disclose, expose or make available the CI in whole or in part, to any person including family or relatives or any entity, whether directly or indirectly, and whether in writing or otherwise, except with the specific prior written consent of the Company; and (b) not to use the CI for any purpose other than for the performance of my employment obligations. I recognize that the Company may receive confidential or proprietary information from third parties, which is subject to a duty of confidentiality on the part of the Company and permitted to be used only for specific limited purposes.

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**Registered Office** C/o. Kalyaniwalla Mistry & Associates, Plant 13, Extn Off, Pirojsha nagar, Off. Eastern Exp Highway, Vikhroli East, Mumbai – 400079

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In connection with such duties, such information will be deemed as CI hereunder, *mutatis mutandis*.

Any trade secrets of the Company which classifies as CI will be entitled to all the protections and benefits provided under the laws of India and any other applicable law. If any information that the Company deems to be a trade secret is found by a court of competent jurisdiction not to be a trade secret for purposes of this undertaking, such information will, nevertheless, be considered as CI for purposes of this undertaking.

Upon the earlier of the Company's request or the termination of my employment, I will return to the Company any and all documents and other tangible materials containing CI, and will erase or destroy any computer or data files in my possession containing such CI, without retaining any copy or sample of such CI.

All CI made available to, received by, or generated by me will remain the exclusive property of the Company, and no license or other rights in or to the CI is granted hereby. All files, records, documents, drawings, specifications, equipment, notebooks, notes, memoranda, diagrams, blueprints, bulletins, formula, reports, analyses, computer programs, and other data of any kind relating to the business of the Company, whether prepared by the undersigned or otherwise coming or having come into my possession, and whether or not marked or classified as CI, will remain the exclusive property of the Company.

None of the foregoing obligations and restrictions shall apply to any part of CI wherein (i) I am able to demonstrate that it was or became publicly available other than as a result of a disclosure by me, (ii) is required to be disclosed by any law, regulation or order of any court or regulatory commission, department or agency, provided that I provide prompt notice of such requirement to the Company to enable the Company to seek an appropriate protective order or confidential treatment, or (iii) must be disclosed in order for me to perform properly my duties and responsibilities subject to the Company's prior written consent.

## **2. Development and Inventions Rights**

I acknowledge that all inventions, developments, improvements, mask works, trade secrets, modifications, discoveries, concepts, ideas, techniques, methods, know-how, designs, and proprietary information, whether or not patentable or otherwise protectable, and all intellectual property rights associated therewith, which are or have been invented, made, developed, discovered, conceived or created, in whole or in part, by me, independently, or jointly with others, (i) related to the Company's business or research

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and development and are invented, made, developed, discovered or conceived during my employment with the Company; (ii) within the framework of my employment, or as a result of my employment with the Company; or (iii) with the use of any Company owned equipment, supplies, facilities, or proprietary information; will be the sole and exclusive property of the Company (all of the above are hereinafter referred to as the “**IPRs**”). I will have no rights, claims or interest whatsoever in or with respect to the IPRs. I hereby irrevocably and unconditionally assign to the Company any and all rights and interests in the IPRs.

I undertake to take all necessary measures and to fully cooperate with the Company, during and after the term of my employment, in order to perfect, enforce, and/or defend the IPRs, as described above, and effectuate the Company’s title and interest therein, including without limitation as follows: (i) to promptly disclose to the Company any and all IPRs; (ii) to keep accurate records relating to the conception and reduction to practice of all IPRs, which records will be the sole and exclusive property of the Company and will be surrendered to the Company, immediately upon its creation; and (iii) to provide the Company with all information, documentation, and assistance, including the preparation or execution, as applicable, of documents, declarations, assignments, drawings and other data, all such information, documentation, and assistance to be provided at no additional expense to the Company, except for out-of-pocket expenses incurred by me at the Company’s request or with the Company’s prior written consent. For the removal of any doubt, I will not be entitled to any additional compensation for fulfilling my duties hereunder.

I will promptly disclose to my direct manager all inventions, original works of authorship, developments, know-how, trade secrets, designs, service inventions, improvements and discoveries which I have or which I may solely or jointly conceive, develop or reduce to practice or cause to be conceived, developed or reduced to practice during the course of or in connection with my employment with the Company or which use the CI or other Company owned property (hereinafter referred to as the “**Inventions**”).

I further confirm that all Inventions, and any and all rights, interests and title therein, will be the exclusive property of the Company and I will not be entitled to, and I hereby waive now and in the future, any claim to any right, moral rights, compensation or reward, that I may have in connection therewith.

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Without derogating from the Company's rights under this Undertaking or any law, I agree to assign and hereby automatically assign to the Company and/or its designee any and all rights, titles and interests in respect of any Invention, to the extent that I may have such rights, on a worldwide basis and acknowledge now and will in the future acknowledge the Company's full and exclusive ownership in all such Inventions. I will, at any time hereafter, execute all documents and take all steps necessary to effectuate the assignment to the Company or its designee or to assist them to obtain the exclusive and absolute rights, title and interests in and to all Inventions, including by the registration of patents or trade marks, protection of trade secrets, copyright, or any other applicable legal protection, and to protect the same against infringement by any third party, including by assisting in any legal action requested by the Company with respect to the foregoing.

### 3. Non-Competition

I agree and declare that, if and so long as I am a shareholder of more than 4.99% of the issued share capital of the Company, or a director, employee, or advisor of the Company and for a period of twelve (12) months thereafter, I will not, as an owner, partner, joint venture, stockholder, employee, broker, agent, principal, trustee, corporate officer, director, licensor or in any other capacity whatsoever engage in, become financially interested in, either directly or indirectly, any business venture worldwide that is engaged in any activities involving any products or technologies competing with the actual products or technologies then produced or otherwise commercialized, researched or under development by the Company or its subsidiaries relating to the Company or the Company's Business. For purposes of this Section 3, the term "**Company's Business**" will mean the business of software system for application security and any other business and/or field approved by the Board of Directors of the Company during the term of my employment, which the Company, during the term of my employment thereby, engages in, enters into, or takes active steps towards entering into (all including research and development activity). I expressly acknowledge that the business objectives and targeted operating market of the Company are world-wide, and consequently the obligations prescribed in this Section 3 will apply on a world-wide basis. For the purpose of this Section 3, "directly or indirectly" includes doing business as an owner, an independent contractor, shareholder, director, partner, manager, agent, employee or advisor, but does not include holding up to 3% of the free market shares of any publicly traded companies.

I agree and declare that, so long as I am a shareholder, director, employee, or advisor of the Company and for a period of twelve (12) months thereafter, I will not employ or otherwise engage, directly or indirectly, in any business activity relating to the Company

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or the Company's Business with any of Company's employees, current or previous, or exclusive consultant, exclusive supplier or exclusive contractor of the Company, and will not conduct, whether directly or indirectly, any activity which intervenes in the relationship between the Company and any of its employees, contractors, suppliers or consultants.

#### 4. Non-Solicitation

I agree that during the period of my employment with the Company and for a period of two (2) years thereafter, I will not, without the prior written consent of the Company, directly or indirectly, for my own account or for the account of any other person:

- a) solicit business of the same or similar type carried on by the Company from any person known by me to be a customer or client of the Company;
- b) solicit, induce or influence any customer, client, agent, broker, supplier, lender, lessor or any other person having a business relationship with the Company to discontinue or reduce the extent of such relationship;
- c) recruit, solicit, or otherwise induce or influence any employee, sales representative or agent of the Company to discontinue such employment, agency or other relationship; and
- d) employ or otherwise engage as an employee, independent contractor, or otherwise, any person who is at the time (or was at any time within six (6) months prior to cessation of my employment) employed by the Company.

I hereby acknowledge that the provisions of the above sections are reasonable to legitimately protect the Company's CI, IPRs and Inventions (including goodwill) to which I, in my position in the Company, have been and will continue to be exposed.

#### 5. General

- 4.1 For the purpose of this Undertaking, the term "Company" will include the Company and any of its subsidiaries, affiliates or parent or group companies.
- 4.2 The undersigned understands and agrees that monetary damages would not constitute a sufficient remedy for any breach or default of the obligations contained in this Undertaking, and that the Company will be entitled, without derogating from

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any other remedies, to seek injunctive or other equitable relief to remedy or forestall any such breach or default or threatened breach.

- 4.3 No failure or delay by the Company in exercising any remedy, right, power or privilege hereunder will be construed as a waiver. In the event that a provision of this Undertaking will be determined to be unenforceable, because it is deemed by a competent court to be invalid or in conflict with any law of any relevant jurisdiction, the validity of the remaining provisions will not be affected, and the rights and obligations of the Parties will be construed and enforced as if this Undertaking did not contain the particular provision(s) held to be unenforceable.
- 4.4 In the event that the extent or duration of any obligation hereunder exceeds or extends the duration allowed by law, such obligation will be deemed to be the maximum extent or duration allowed by law.
- 4.5 This Undertaking, its interpretation, validity and breach will be governed by the laws of India.
- 4.6 I hereby agree that the Company will be entitled to notify any other party of my obligations hereunder.
- 4.7 The provisions of this Undertaking will survive the termination of my employment with the Company.

**IN WITNESS WHEREOF**, I hereby affix my name and signature, on this 2/22/2024  
2023.

DocuSigned by:  
*Prathamesh Valwani*

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Prathamesh Valwani

**Place:** Pune

**Date:** 2/22/2024

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**Annexure C****(Ref: Clause 15)****Data Protection and Privacy Provisions**

1. The Employee hereby acknowledges and expressly consents to the Company collecting, receiving, scrutinizing, processing, verifying, shortlisting, using, storing, sharing, discussing and transferring his Personal Data (as defined below) for the aforementioned purposes to its affiliates, any third party service provider engaged by it, its legal advisors, tax consultants, accountants, payroll processors, data processors, insurers, bankers, medical/health consultants, in India or abroad in accordance with this Annexure C and the Global Privacy Policy provided to you separately by the Company.
2. The Employee understands and agrees that the Company will undertake any of the actions listed in Para 1 in relation to his Personal Data only for legitimate business purposes, ensuring compliance with this Agreement and its legal obligations such as income tax, social security withholdings, statutory filings, management and financial reporting, human resources management, restructuring and planning, conduct of workplace investigation/enquiries, insurance related compliance and employment related matters.
3. The Employee may exercise his rights of access, modification, cancellation and opposition to the above actions of the Company in relation to his Personal Data in accordance with the applicable laws. The Employee agrees to notify immediately to the Company any change affecting his Personal Data as provided to the Company in order to ensure that it is accurate and updated. The Employee acknowledges and agrees that the Company will keep his Personal Data after the termination of his employment with the Company provided that the same is used only for the purpose of fulfilment of statutory or contractual obligations of the Company, providing references for future employment/re-employment of the Employee, maintaining records of the Company and for the purposes stated in Para 2 above.
4. The Employee understands that he has no expectation of privacy in Company property and agrees that any Company property is subject to inspection by the concerned Company personnel at any time with or without a notice.

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5. The Employee acknowledges that he will not have any reasonable expectation of privacy in any Company Electronic Media Equipment or Company Electronic Media Systems. All information, data and messages created, received, sent, or stored in Company Electronic Media Equipment or Company Electronic Media Systems will, at all times, be the property of the Company. As such, the Company will have the right to audit and search all such items and systems, without any notice to the Employee, to ensure that the Company is licensed to use the software on the Company's devices in compliance with the Company's software licensing policies, to ensure compliance with the Company's Policies, and for any other business-related purposes in the Company's sole discretion.
6. The Employee understands that it is his responsibility to comply with the Company's Policies governing use of the Company's documents and the internet, email, telephone, and technology systems to which the Employee will have access in connection with his employment.
7. As to any personal Electronic Media Equipment or personal Electronic Media Systems or other personal property that the Employee uses for Company purposes, the Employee agrees that the Company will have reasonable access to such personal Electronic Media Equipment or personal Electronic Media Systems or other personal property to review, retrieve, destroy, or ensure the permanent deletion of Company information from such equipment or systems or property or take such other actions that are needed to protect the Company or Company property, as determined by the Company reasonably and in good faith.
8. The Employee is aware that the Company has or may acquire software and systems that are capable of monitoring and recording all Company network traffic to and from any Company Electronic Media Equipment or Company Electronic Media Systems. The Company reserves the right to access, review, copy and delete any information, data, or messages accessed through Company Electronic Media Equipment or Company Electronic Media Systems, with or without notice to the Employee and/or in the absence of the Employee. This includes, but is not limited to, all e-mail messages sent or received, all website visits, all chat sessions, all news group activity (including groups visited, messages read and postings by the Employee), and all file transfers into and out of the Company's internal networks. The Company further reserves the right to retrieve previously deleted messages from e-mail or voicemail and monitor usage of the internet, including websites visited and any information the Employee downloads. In addition, the Company may review internet and technology systems to ensure that they are devoted to legitimate business purposes.

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For purposes of this Agreement, the following terms will have the meanings ascribed to them as follows:

“**Personal Data**” will mean Personal Information and Sensitive Personal Data or Information.

“**Personal Information**” will mean any information that relates to Employee, which either directly or indirectly, in combination with other information available or likely to be available with a body corporate, is capable of identifying the Employee.

“**Sensitive Personal Data or Information**” of Employee will mean such personal information which consists of information relating to:-

- (a) passwords;
- (b) financial information such as bank account or credit card or debit card or other payment instrument details;
- (c) physical, physiological and mental health condition;
- (d) sexual orientation;
- (e) medical records and history;
- (f) biometric information;
- (g) any detail relating to the above sub-clauses as provided to a body corporate for providing service; and
- (h) any information received under above sub-clauses by a body corporate for processing, storage or processed under lawful contract or otherwise;

but will not include any information which is freely available or accessible in public domain or furnished under the Right to Information Act, 2005 or any other law for the time being in force.

“**Electronic Media Equipment**” will include, but not be limited to, computers, external storage devices, thumb drives, mobile devices (including, but not limited to, smart phones, tablets, and e-readers), telephone equipment, and other electronic media devices.

“**Electronic Media Systems**” will include, but not be limited to, computer servers, messaging and email systems or accounts, applications for computers or mobile devices, and web-based services (including cloud-based information storage accounts).

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