

Mount Meru Petroleum Zambia Ltd

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Employment Agreement Between:

Mount Meru Petroleum Zambia Ltd

And

[Mr. Arjun Reghu]

For

Position of Employment: Cluster Manager [M-6]

1. Definitions & Interpretation

In this Agreement the following expressions shall, unless the context otherwise requires, have the following meaning:

- a. **“Base Company”** means Mount Meru Petroleum Zambia Ltd, a limited liability company in which Employee is deputed to perform its duties, one of the Group Company of Mount Meru Group.
- b. **“Base Country”** means a country in which Base Company is situated.
- c. **“Confidential Information”** means any oral or written information (whether of a technical, operational, administrative, financial, business or intellectual property nature or otherwise) relating to MOUNT MERU GROUP, its business, trade secrets, operations or processes or concerning its organization, business, finances, transactions or its suppliers and customers;
- d. **“Employee Handbook”** means the booklet containing general terms and conditions of employment with MOUNT MERU GROUP in its present form and as amended or updated from time to time by and in Mount Meru Petroleum ZambiaLtd sole and absolute discretion; and
- e. **“Employee”** means the person named above, who has a written and signed letter of offer of employment from Mount Meru Petroleum ZambiaLtd and has executed this Agreement, herein after referred to as “You/your”.
- f. **“Performance Contract”** means contract signed by the Employee citing their positions responsibilities and agreed Key Performance Indicators which form basis of evaluating the employee’s performance.
- g. Words denoting the singular number only shall include the plural number also and vice versa and words importing the masculine gender include the feminine gender and neuter and vice versa;
- h. Reference to sections, clauses and sub-clauses shall be construed as references to sections, clauses and sub-clauses of this Agreement;
- i. The word **“person”** shall include any legal or natural person, partnership, trust, company, joint venture, government or any agency thereof, local authority department or other body (whether corporate or unincorporated).

2. Position

The Company agrees to appoint you to the position of **Cluster Manager** you shall be reporting to the Retail Head or to such other person as shall be directed by the Company from time to time.

3. Commencement Date & Duration of Contract

The Employee’s employment shall commence on **15th February 2021** for a period of 2(Two) years from date of commencement of employment (Probation period is for 6 months from the date commencement of employment, if employee resigns in probation period he will have to serve 45 day’s notice period). This Contract may be renewed at the sole discretion of the management.

Your appointment is conditional to obtaining a work permit for you as per the Immigration laws and status.

4. Notice Period

Without prejudice to the Company's rights to terminate this Agreement as provided for herein this Agreement may be terminated by either party giving 1 (one) months' notice in writing to the other party or paying 1 (one) months' pay in lieu of notice.

5. Duties of the Employee

- 5.1. You shall be provided with a detailed job description which will clearly spell out your job responsibilities and expected outcomes of your role during your employment with the Company.
- 5.2. You shall at all times during your employment with the Company; work such hours as may be required for your proper performance of your duties and devote the whole of your time, attention and abilities during those hours to carrying out your duties in a proper, loyal and efficient manner as is necessary for the proper carrying on of the business of the Company;
- 5.3. You have to faithfully and diligently perform those duties and exercise such powers as are from time to time assigned to or vested in you by the Company;
- 5.4. You have to obey all lawful and reasonable directions and all regulations of the Company binding on you including, without limitation, the dress code prescribed by the Company for the time being and from time to time;
- 5.5. You have to use your best endeavors to promote the interests of the Company and not at any time make any untrue or misleading statement relating to the Company.
- 5.6. You shall (without further remuneration) if and for so long as the Company reasonably requires during the period of your employment, work outside the normal working hours of the Company without overtime pay.

6. Performance Contract

It is a condition of this Agreement of Employment you sign a Performance Contract, whose purpose is to:

- a. Specify accountabilities;
- b. State objectives and targets established for the Employee;
- c. Monitor & Measure performance
- d. Establish a transparent & accountable working relationship
- e. Give effect to the Company's commitment to a performance-orientated relationship with its Employees reporting to the Company in attaining equitable and improved service delivery.
- f. At the beginning of the year you shall be discuss and agree with the Managing Director your Performance Targets.

7. Place of work

Your normal place of work shall be the Company's registered or branch or project offices in base country/or such other place of business, the Company may from time to time require you to work from.

You shall travel to and/or reside at such places as may be necessary for the performance of your duties or as the Company may from time to time require.

8. Transfer Relocation Allowances

- a. The Company may transfer you to any place it conducts its business in base country, or in any other countries where it is carrying out its operational activities or may transfer in any Group of Companies to perform its duties. If the Company requires you to relocate to a place outside base country, the Company will do so, subject to the transfer/relocation policy, adopted by the Mount Meru Group, which policy in present as well as amended condition from time to time;
- b. On transfer or relocation the relocation travelling charges will be borne by the company with no change in terms as stated in the contract , unless presented in writing by the CEO or the Head of HR.

9.1 Salary

Sr. No	Months	Salary (INR)	Inclusive
1	0-6	100,000 Per month	Inclusive of Air ticket & Food Allowance
2	7-12	120,000 Per month	Inclusive of Air ticket & Food Allowance
3	13-18	140,000 Per month	Inclusive of Air ticket & Food Allowance
4	19-24	160,000 Per month	Inclusive of Air ticket & Food Allowance

*All salary increments are subject to performance, achievement of all tasks assigned and adherence of core values.

9.2 **Accommodation:** Hard furnished shared bachelor accommodation will be provided by the company.

9.3 **Work Permit/ Visa cost:** In addition to your salary, Work Permit/ Visa cost would be borne by company.

9.4 **Taxes on Salary:** Taxes on salary given in base country will be borne by company.

9.5 **Transport:** Company will assist with transport facilities in shared pool car.

9.6 **Air Ticket:** First Air ticket for self on joining from nearest metro city to Lusaka will be provided by the company one time only, rest all personal air tickets would be at your own cost.

10. Medical Insurance Benefits

Company does not provide any medical cover for the employees currently; hence the same is to be managed by you.

11. Transport:

- a. In case of local transport Company will arrange local transport facilities for official use in a shared pool car.
- b. In case of business transport the Company shall reimburse to you all travelling and out of pocket expenses reasonably incurred in the proper performance of your duties upon the production of such vouchers, original receipts or other evidence of actual payment of the expenses as the Company may reasonably require and provided that you had obtained the prior written authority of the Company to incur such travelling and out of pocket expenses.
- c. All travel and entertainment expenses reimbursements will be guided by the policy as provided in the HR Policy manual.
- d. As a core policy during travel the company will reimburse meal allowances only for pure vegetarian and non-alcoholic products

12. Annual Leave

- a. In addition to gazetted public holidays of your base country and any such other holidays as declared by the Government of base country, you shall be entitled to 30 (Thirty Days) working days paid annual leave in each complete year of employment, to be taken at such time as agreed with the Company. You shall not without the consent of the Company carry forward any unused part of the leave entitlement to a subsequent year nor take more annual leave days than you are entitled to within a year.
- b. However, you may carry forward up to a maximum of 7 days leave to the following year, provided it has been approved in writing by your Head of Department. Such leave must however be taken by end of December following the year it was accrued, failure to which it will be forfeited.
- c. In the event of termination of employment, the accrued leave shall be computed in cash and paid as part of your final dues. (If the employment is terminated before a period of 6 months from the date of commencement of employment, the accrued leave shall not be paid and would be decided based on special approvals if required)

13. Restrictions during and after employment

During the term of your employment you shall not:

- a. Directly or indirectly carry on or be interested, engaged or concerned in the conduct of any business directly competing with any business for the time being carried on by the Company in the same territory or elsewhere for a period of 24 months at least; or

- b. Engage in any activity which the Company reasonably considers may be, or become, harmful to the interests of the Company or which might reasonably be considered to interfere with the performance of the your duties; or
- c. Engage in any personal work or other personal occupation, which is not, related to your employment during working hours.
- d. Once you have been relieved from MOUNT MERU GROUP of Companies, please note that you will be restricted to engage yourself for a period of 2 years (from the date of relieving) in the country that you were associated with us in any company or Organization which has same or similar business of the Company. On a special request, the company will however issue a No Objection Certificate in case you wish to relocate to any other country, which would be mentioned in the document.

Clause 13.a shall not apply:

- a. To any act undertaken by you with the prior written consent of the Company in the form of NOC or
- b. To any bona fide investment in shares or other securities of any company (MMG/ same nature of business), which are listed on or dealt in any, recognized Stock Exchange.

14. Confidential Information

- a. At all times you shall and shall procure that confidential information is kept confidential and (except as authorized or required in the proper performance of your duties) you shall not use or disclose or suffer to be used or disclosed to any person any Confidential Information.
- b. The obligations shall continue to apply after the termination of the Employee's employment with the Company for whatever reason without any time limit, but shall cease to apply to Confidential Information which is divulged pursuant to a lawful court order or is in the public domain otherwise than through unauthorized disclosure by the Employee or any other person.
- c. The Employee acknowledges that the provisions of this Section are no more extensive than is reasonable to protect the interest of the Company.

15. Non-competition & Non solicitation

Since in the course of your employment with Mount Meru Petroleum ZambiaLtd you will obtain and is likely to be obtain Confidential Information and is likely to have contact with persons having dealings with the Company and in order to protect the Confidential Information and the goodwill and trade connections of the Company, you agree that, in addition to the other restrictions contained in this Agreement, you will not during your employment, however determined, and whether as principal or agent and whether alone or jointly with or as director, manager, partner, shareholder, employee or consultant of any other person directly or indirectly:

- a. Carry on, or be engaged, concerned or interested in any business similar to or in competition with any business of the Company. Or
- b. Seek to do business with or canvas or solicit or accept instructions from (or assist another person to do business with or canvas or solicit or accept instructions from) any person who was or is a customer or client of the Company at any time during your employment; or
- c. Nothing shall preclude the Employee from having an interest in any bona fide investment in shares or other securities of any company, which are listed or dealt in on any recognized stock exchange.
- d. You agree that, having regard to all the circumstances, the restrictions are reasonable and necessary for the protection of the Company interest and that they do not bear harshly upon you and the parties agree that:
 - i. Each restriction shall be read and construed independently of the other restrictions in that clause so that if one or more are found to be void or unenforceable as an unreasonable restraint of trade or for any other reason the remaining restrictions shall not be affected; and
 - ii. If any restriction is found to be void but would be valid and enforceable if some part of it were deleted or its duration, area of application or range of prohibited activities were reduced, that restriction shall apply with such modification as may be necessary to make it valid and enforceable.

16. Illness, Injury & Other Incapacity

- a. If you shall be prevented by illness, injury or other incapacity from properly performing your duties you shall report this fact forthwith and if you are prevented for more than two (2) days, you shall provide a medical certificate on the third(3rd) day and weekly thereafter so that the whole period of illness, injury or other incapacity is certified by such statements before such absence qualifies as paid sick leave as provided in the leave policy of the company.
- b. If the illness, injury or other incapacity prevents you from properly performing your duties, you shall be entitled to a full salary for the first one month and half salary for the next one month.
- c. If your illness or incapacity to properly perform your duties continued thereafter, the company shall be entitled terminate your employment by giving notice in writing as provided in this contract.
- d. Due to any unfortunate reason, if the employee is injured or needs medical aid at company premises , during performing an official assignment or during working hours , it will be the responsibility of the company to assist with first aid and advanced medical treatments including hospitalization.

17. Termination of Agreement

This Agreement shall automatically terminated and you shall forthwith cease to be in the employment of the company upon any of the following event taking place:

- a. If you become prohibited by law from properly performing your duties or working or living in **Zambia** or in any other jurisdiction in which you are required to work; or
- b. If you are in the reasonable opinion of the Company incompetent in the performance of the your duties failure to consistently meet your Key Performance Indicators under the Performance Contract signed between you and the company; or
- c. Willfully neglects to perform any work which it was the Employee's duty to have performed or if the Employee carelessly and improperly performs any work which from its nature it was the Employee's duty to have performed carefully and properly; or
- d. If management heard about your persistent negativity during your employment; or
- e. If you are prevented from properly performing your duties by reason of illness, injury or other incapacity.
- f. The Company may summarily terminate you from your employment with immediate effect with or without by way of notice in writing and without payment of any, one month's pay in lieu of salary, if you:
 - i. Commit any act of gross misconduct or repeats or continues (after written warning) and any other serious breach of your obligations under this Agreement; or
 - ii. are guilty of any conduct which in the reasonable opinion of the Company brings the Company into disrepute; or
 - iii. are convicted of any criminal offence (excluding an offence under road traffic legislation for which you are not sentenced to any term of imprisonment whether immediate or suspended); or
 - iv. commit any act of dishonesty relating to the company or any of its employees or otherwise; or
 - v. becomes bankrupt or makes any arrangement or composition with your creditors generally; or
 - vi. are without leave or other lawful cause absents yourself and not heard/ connect to the Company on various available mode of communications, for the period of more than 7 working days from the place proper and appointed for the performance of the Employee's work; or
 - vii. During working hours, by becoming or being intoxicated, renders yourself unwilling or incapable to properly perform the Employee's work; or uses abusive or insulting language, or behaves in a manner insulting, to a person placed in authority over you by the Company; or

- viii. Knowingly fails, or refuses, to obey a lawful and proper command that it is within the scope of your duty to obey, issued by the Company or a person placed in authority over you by the Company; or
- ix. Commit breach of any of the core values adopted by the Company and Mount Meru Group; or
- x. Violate Companies Code of Conduct and ethics policy; or
- xi. Commit Theft from the Company or involved in this activity directly or indirectly with any other person.

18. Effects of Termination of Employment Contract

- a. In case either of the party wishes to terminate this Agreement the Company shall in its sole and absolute discretion be entitled to require you not to report for work during the period of the notice (such period being hereinafter referred to as “Garden Leave”). You shall not during the Garden Leave perform any duties or tasks for the Company or shall perform such duties and tasks as are assigned explicitly by the Company (provided that such duties are consistent with your status). You shall be entitled to receive your monthly salary during the period of Garden Leave and other benefits. Any leave not taken by the Employee shall be taken during the Garden Leave.
- b. The Employee shall be free to accept employment with another person during the Garden Leave but in that event the Employee shall notify the Company forthwith and this Agreement shall terminate immediately thereupon and your benefits.
- c. On the termination of your employment for whatever reason, you shall at the request of the Company resign from all and any offices that you may hold as an officer of the Company and from all other appointments or offices that you hold as nominee or representative of the Company.
- d. If you shall fail to resign from any office within seven (7) days of termination of your employment, the Company is hereby irrevocably authorized to appoint some other person to sign any document or do all such things as may be necessary or requisite to effect such resignation(s).

19. Return of Papers etc.

You shall promptly whenever requested by the Company and in any event upon going on Garden Leave or upon the termination of your employment deliver up to the Company all keys, lists of clients or customers, correspondence and all other documents, papers and records (whether in physical, electronic or digital format), laptop, mobile phone, Company Assets (if any) and other equipment which may have been prepared by you or have come into your possession, custody or control in the course of your employment and you shall not be entitled to and shall not retain any copies thereof.

20. General

- a. You are expected at all time to conduct yourself in a friendly, courteous and professional manner consistent with the Employee’s senior status.
- b. This Agreement may only be modified by the written agreement of the parties hereto.
- c. You cannot assign your rights and obligations set out in this Agreement to anyone, except as asked you to do so by the Company.
- d. Neither party’s rights nor powers under this Agreement will be affected if one party delays in enforcing any provision of this Agreement or one party grants time to the other party.
- e. If either party agrees to waive its rights under a provision of this Agreement, that waiver will only be effective if it is in writing and it is signed by that party. A party’s agreement to waive any breach of any term or condition of this Agreement will not be regarded as a waiver of any subsequent breach of the same term or condition or a different term.
- f. This Agreement sets out the entire agreement and understanding of the parties and is in substitution for any previous agreements of employment or for services between the Company and You (which shall be deemed to have been terminated by mutual consent).
- g. No employment of the Employee with a previous employer counts as part of the Employee’s continuous employment with Mount Meru Petroleum ZambiaLtd unless otherwise approved by the Board.
- h. The rules, regulations, policies, procedures, arrangements or other matters referred to or contained in the Employee Handbook as amended by the Company from time to time, a current copy of which has been made and will continue to

be made available to you, shall be deemed incorporated herein in extenso. For the avoidance of doubt, it is hereby agreed by and between the parties hereto that in the event of any inconsistency between this Agreement and the Employee Handbook, this Employee Handbook will prevail.

- i. The company shall be entitled to formulate from time to time such rules, regulations, policies, procedures, arrangements or other matters relating to your employment that are not specifically contained in this Agreement or the Employee Handbook.
- j. In case of premature termination of contract by the Employee, the company will be entitled to deduct a specified amount and decided amount on pro rata basis to compensate for costs incurred such as:
 - i. Work permit /Visa cost + Notice Period
 - ii. Air Ticket expense (if any)
 - iii. Miscellaneous Expense* (if any)

*Miscellaneous Expenses includes all the Pre-paid Expenses/ Accommodation Expenses/ Work Permit or Visa Cost/ Air Ticket Expenses/ Other cash advances/ Recruitment Charges etc.

21. Jurisdiction:

- a) During and after the employment, the Courts of the base country where the Company is registered or the courts of any other country where the Employee is appointed/ transferred, shall be the exclusive jurisdiction over all disputes relating to this Agreement.
- b) The parties expressly consent to the above jurisdictions and waive, as well as, undertake that they will not assert any claim, with respect to personal applicability, inconvenience of forum, venue or any other hardship related to jurisdiction.



22. Indemnity:

The Employee shall be solely liable for any damages and losses caused to the Company, due to his/ her act of commission or omission while performing its obligation under this Agreement and shall hold harmless and indemnify the Company from and against any third party claims.

23. Related Party:

Except as disclosed to the company, no existing contractual obligation of an employee is with any of the company or with any of the subsidiary of such a company, having directly or indirectly, owns or controls any material assets or material properties which are used in the company’s business and to the knowledge of the company, no related party, directly or indirectly, engages in or has any significant interest in or connection with any business which is, or has been within the last two years, a competitor, customer or supplier of the company or has done business with the company or which currently sells or provides products or services which the similar or related to the products or services sold or provided in connection with the Business. Further he/she has been restricted to engage in any of the business, with any company, firm or body corporate in which he/she is an interested party, director, employee or partner of that company, firm or body corporate. In violation of this clause company with its discretion can terminate this agreement with immediate effect and take appropriate legal action as required.

In witness whereof the parties hereto as of the day and year set out below have duly executed this agreement on the

		
<u>Name : Arjun Reghu</u>	<u>Name: Ravi Lalwani</u>	<u>Name: Bhushan Sagaonkar</u>
<u>Employee</u>	<u>CEO</u>	<u>General Manager HR – Mount Meru Group</u>

DECLARATION BY EMPLOYEE:

I hereby declare that:

1. No verbal commitments/ promises have been made other than the terms and conditions mentioned in the Employment Agreement (in writing).
2. I have read and understood all the terms and conditions of this Employment Agreement carefully and accepted the same.
3. The Employment Agreement renewal is based on Management Discretion taking into consideration my performance and would be re discussed only after the existing Employment Agreement has been ethically completed.
4. In case I breach any of the provisions or clauses of the Employment Agreement or the policy, I would cooperate and adhere to the Termination / Disciplinary policy at Mount Meru Group of Companies.



Signed by: _____
(Mr. Arjun Reghu)

Date: (20/01/2021)

Place: (Chengannur)