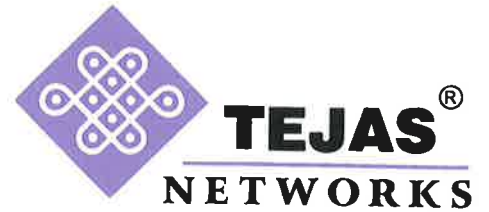


## Tejas Networks Ltd.

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J.P. Software Park, Electronic City, Phase 1  
Hosur Road, Bengaluru 560 100, India.  
Tel : +91-80-4179 4600/700/800  
Fax: +91-80-2852 0201



February 12<sup>th</sup>, 2024

Mr. Anand Subramaniam Athreya  
257, Jagers DR  
San Jose  
California 95119

This Executive Employment Agreement (Hereinafter "Agreement"), is made effective from April 21, 2023 ("Effective Date") by and between

Tejas Networks Limited, a company duly incorporated and registered under the laws of India and having its registered office at 5th Floor, Plot No 25, J P Software Park, Electronic City, Phase – 1, Hosur Road, Bangalore – 560 100, India ("Tejas" or "Company")

And

Mr. Anand S Athreya, S/o. Mr. G. N. Subramaniam, aged about 60 years residing at No.23, Gruhalakshmi, Colony 1st Phase, Basaveshwaranagar, Bangalore 560079, Karnataka, India.

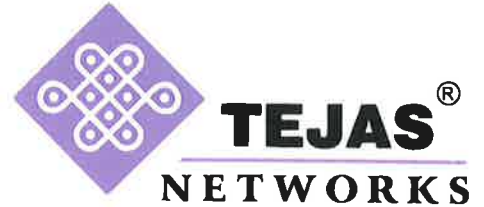
WHEREAS, based on the recommendation of the Nomination and Remuneration Committee, and as approved by the Shareholders of the Company and the Central Government, the Board of Directors of the company has appointed, Mr. Anand S Athreya for a period of five (5) years as Executive Director (Managing Director & CEO designate) from April 21, 2023 till June 20, 2023 and as Managing Director and CEO with effect from June 21, 2023 to April 20, 2028 (hereinafter referred to as the "CEO").

The Company and the CEO shall hereinafter collectively be referred to as "Parties" and individually as a "Party".

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

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### 1. Definitions and interpretation

#### 1.1 Definitions

- 1.1.1 **'Act'** means the Companies Act, 2013, as amended, modified, or re-enacted from time to time.
- 1.1.2 **'Confidential Information'** includes information relating to the business, products, affairs and finances of the Company or any of its associated companies or subsidiaries for the time being confidential to it or to them and trade secrets (including without limitation technical data and know-how) relating to the business of the Company, its subsidiaries or of any of its associated companies or of any of its or their suppliers, clients or customers.
- 1.1.3 **'Intellectual Property'** includes patents, trademarks whether registered or unregistered, registered or unregistered designs, utility models, copyrights including design copyrights, applications for any of the foregoing and the right to apply for them in any part of the world, discoveries, creations, inventions or improvements upon or additions to an invention, Confidential Information, know-how and any research effort relating to any of the above mentioned business, names whether registrable or not, moral rights and any similar rights in any country of the Company or any of its associated companies or subsidiaries.
- 1.1.4 **'Parties'** means collectively the Company and the CEO and **"Party"** means individually each of the Parties.

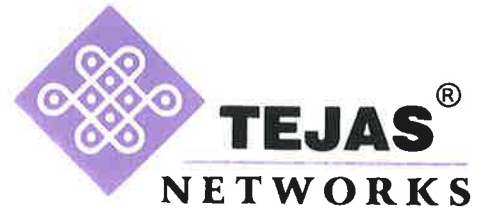
#### 1.2 Interpretation

In this Agreement, unless the context otherwise requires:

- 1.2.1 Any reference herein to any clause is to such Clause. The Recitals and Clauses to this Agreement including this Interpretation Clause shall be deemed to form part of this Agreement;
- 1.2.2 The headings are inserted for convenience only and shall not affect the construction of this Agreement;
- 1.2.3 Words importing the singular include the plural and vice versa, and words importing a gender include each of the masculine, feminine and neuter gender;

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### 2. Term and Termination

- 2.1 Subject as hereinafter provided, this Agreement shall remain in force up to a period of five years from the Date of Appointment unless terminated earlier.
- 2.2 This Agreement may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of [Basic Salary, Benefits, Perquisites, Allowances and any pro-rated Incentive Remuneration (paid at the discretion of the Board)], in lieu of such notice.

### 3. Duties & Powers

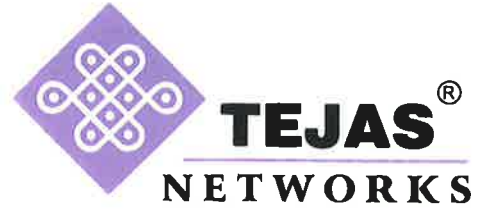
- 3.1 The CEO shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and / or subsidiaries, including performing duties as assigned to the CEO from time to time by serving on the boards of such associated companies and / or subsidiaries or any other executive body or any committee of such a company.
- 3.2 The CEO shall not exceed the powers so delegated by the Board pursuant to clause 3.1 above.
- 3.3 The CEO undertakes to employ the best of his skill and ability and to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.
- 3.4 Mr. Athreya shall undertake his duties from such location as may be directed by the Board.

### 4. Remuneration

- 4.1 So long as the CEO performs his duties and conforms to the terms and conditions contained in this Agreement, he shall, subject to such approvals as may be required, be entitled to the following remuneration subject to deduction at source of all applicable taxes in accordance with the laws for the time being in force.
- 4.1.1 **Annual Fixed Compensation** of INR 3.75 crore per annum. The Fixed Compensation is comprising of following components:

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- a) **Basic Salary:** INR 10,93,750 per month - which is computed at 35% of Annual Fixed Compensation - with effect from the date of joining. Effective 2024, the annual increment payable will be due on 1<sup>st</sup> April each year and will be determined by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, which will take into account the performance of the CEO, the size of operations, performance of the Company and its subsidiaries/associates and other relevant factors.

b) **Benefits, Perquisites, Allowances as follows:**

- Rent-free residential accommodation (furnished or otherwise) the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for company provided accommodation.

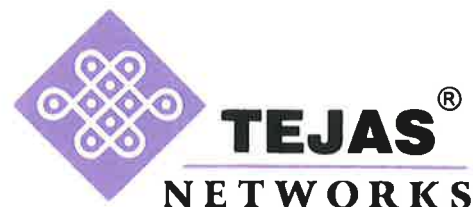
OR

House Rent Allowance in lieu (in case residential accommodation is not provided by the Company)

- Other perquisites and allowances with an option to choose from the components given below, as per your requirement subject to it being within the limits of the Annual Fixed Compensation, comprising of the following but not limited to:
  - Leave Travel Assistance
  - Special Allowance (SA): Any amount lying unallocated from the flexible allowance after distribution across the components specified above will be paid as Special Allowance
- Company provided car and chauffeur as per Company policy up to a maximum amount of INR 25 Lakhs per annum
- Statutory Contributions to Provident Fund and Gratuity Fund as per the rule of the Company. For avoidance of doubt, it is clarified that notwithstanding anything contained in rules, the Company will not be required to make any contributions towards Superannuation Fund or Annuity Fund or any other retirement benefits.
- Hospitalization, Telecommunication and other benefits:
  - Medical expenses for major illnesses and hospitalization expenses for self and dependent members of the CEO's family in India per Company's policy;
  - Telecommunication facilities including broadband, internet and mobile

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It is clarified that the details mentioned under Company Provided Car & Hospitalization, Telecommunication and other benefits shall not be included in computation of Annual Fixed Compensation.

### 4.1.2. Incentive Remuneration in the form of

- a) **Performance Linked Bonus:** Performance Linked Bonus up to INR 3.75 crore will be delivered annually as performance bonus on the achievement of the annual operating plan of the company and specific Key Performance Indicators for the CEO's personal contributions. These parameters will be agreed with the CEO, before the start of each Financial Year of the company. The plan will have defined threshold and any achievement below threshold value will result in no payout. The plan design along with the targets will be finalized by the board of the company.
- b) **Long Term Incentive:** Restricted Stock Units (RSUs) having a target fair value equal to INR 7.5 crores will be delivered as Long-Term Incentive. Further details of the Long-Term Incentive will be shared in a separate grant letter. The number of RSUs granted will be computed basis their respective fair values on the date of grant determined using the Black-Scholes model (or any other acceptable model as required). To exercise the vested RSUs grants, the CEO will be required to pay the exercise price (as specified in the Grant Letter) to the Company on the date of exercise and any other taxes as applicable. The actual RSUs granted as well as other plan details such as the performance parameters (as applicable), vesting schedule and the norms for exercise will be finalized by the Board of the Company in conformity with relevant statutory provisions and post all necessary approvals.

### 4.1.3 One-time Compensation in the form of:

- a. RSUs having a target fair value equal to INR 7.5 crores will be granted at the time of joining.
- b. RSUs having a target fair value equal to INR 3.75 crore will be granted on completion of 1 year and 2 years respectively with the Company
- c. INR 3.75 crore will be paid in cash on completion of 1 year and 2 years respectively with the Company.

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- Based on the stock price performance of the RSU grants mentioned in 4.1.3a and 4.1.3b, at the end of the 4th year from date of grant (adjusted for tax benefits and significant adverse exchange rate movement), a decision will be taken by the Board of the Company if any additional one-time compensation needs to be paid to the CEO.
- Further details of the RSU grants mentioned in 4.1.3a and 4.1.3b will be shared in separate grant letters. The number of RSUs granted will be computed basis their respective fair values on the date of grant determined using the Black-Scholes model (or any other acceptable model as required). To exercise the vested RSUs grants, the CEO will be required to pay the exercise price as specified in the grant letter to the Company on the date of exercise and any other taxes as applicable. The actual RSUs granted as well as other plan details such as the performance parameters (as applicable), vesting schedule and the norms for exercise will be finalized by the Board of the Company in conformity with relevant statutory provisions and post all necessary approvals.
- In the event the CEO voluntarily gives a notice of termination of this agreement within 12 months of receiving the respective amounts in 4.1.3c, the CEO will have to pay back the respective amounts paid to him (pre-tax) to the Company.

#### 4.2 Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the CEO, the Company has no profits or its profits are inadequate, the Company will pay to the CEO remuneration by way of salary, Benefits, Perquisites and Allowances as specified above.

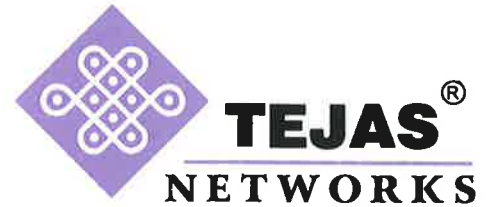
#### 4.3 Insurance: The Company shall keep and maintain the following insurance policies as per Company's rules and policy, which are currently as follows:

- i. Directors and Officers Liability Insurance Policies
- ii. Accident Insurance Policy
- iii. Life Insurance Policy.

#### 4.4 Leave: The CEO shall be entitled to privilege, sick and casual leave in accordance with the terms of the Rules of the Company. Whilst unavailed casual leave would lapse if not availed during the calendar year, Privilege leave earned but not availed shall lapse if not availed during the Term.

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### 5. Taxes and Deductions

#### 5.1 Taxes

If, and to the extent that the CEO has received any amounts or benefits (including employee benefits), perquisites or similar items provided or to be provided under this Appointment that is determined by the applicable taxing authorities to constitute taxable compensation, then the CEO shall be solely responsible for the payment of any and all taxes imposed in respect thereof and shall not be entitled to reimbursement therefore from the Company or to any increase in the remuneration and benefits hereunder by reason thereof. Further the CEO shall be solely responsible for payment of any and all taxes imposed in respect of any personal income received outside of this Appointment. The CEO agrees and undertakes to discharge any such tax liability promptly in accordance with Applicable Law and to indemnify the Company against any losses, liability or costs that the Company may incur due to the non-discharge of the same by the CEO.

#### 5.2 Deductions

In respect of any remuneration to be provided by the Company to the CEO pursuant to this Appointment, such remuneration by the Company shall be subject to any deductions and withholdings required under Applicable Law. The Company shall be solely responsible for any such deductions and withholdings required to be made by it under Applicable Law.

### 6. Variation

The terms and conditions of the appointment of the CEO and / or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the CEO, subject to such approvals as may be required.

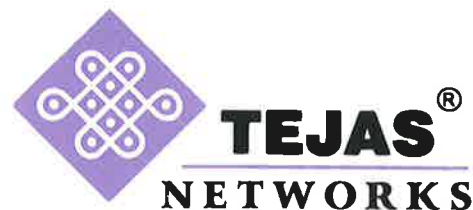
### 7. Intellectual Property

7.1 The Parties acknowledge that the CEO may make, discover or create Intellectual Property (IP) in the course of his employment and agree that in this respect the CEO has a special obligation to protect such IP and use it to further the interests of the Company, or any of its associated companies or subsidiaries.

7.2 Subject to the provisions of the laws relating to intellectual property for the time being in force in India, if at any time during his employment, the CEO makes or discovers or

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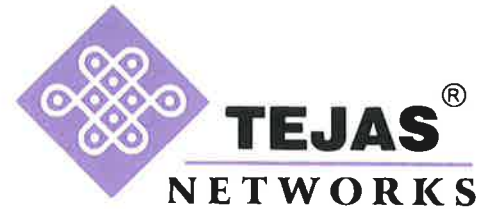


- participates in the making or discovery of any IP relating to or capable of being used in the business for the time being carried on by the Company or any of its subsidiaries or associated companies, full details of the Intellectual Property shall immediately be communicated by him to the Company and such IP shall be the absolute property of the Company. At the request and expense of the Company, the CEO shall give and supply all such information, data, drawings and assistance as may be required to enable the Company to exploit the IP to its best advantage and the CEO shall execute all documents and do all things which may be necessary or desirable for obtaining patent or other protection for the Intellectual Property in such parts of the world as may be specified by the Company and for vesting the same in the Company or as it may direct.
- 7.3 The CEO hereby irrevocably appoints the Company as his attorney in his name and on his behalf to sign or execute any such instrument or do any such thing and generally to use his name for the purpose of giving to the Company or its nominee the full advantage of the provisions of this clause 6 and if in favour of any third Party, a certificate in writing signed by any director or the secretary of the Company that any instrument or act falls within the authority conferred by this clause shall be conclusive evidence that such is the case.
- 7.4 If the IP is not the property of the Company, the Company shall, subject to the provisions of the applicable laws for the time being in force, have the right to acquire for itself or its nominee, the CEO's rights in the IP within 3 months after disclosure pursuant to clause 7.2 above on fair and reasonable terms.
- 7.5 The rights and obligations under this clause shall continue in force after termination of the Agreement in respect of IP relating to the period of the CEO's employment under the Agreement and shall be binding upon his heirs and legal representatives.
- 8. Confidentiality**
- 8.1 The CEO is aware that in the course of his employment he will have access to and be entrusted with information in respect of the business and finances of the Company including intellectual property, processes and product specifications, etc. and relating to its dealings, transactions and affairs and likewise in relation to its subsidiaries, associated companies, customers or clients all of which information is or may be of a confidential nature.
- 8.2 The CEO shall not except in the proper course of performance of his duties during or at any time after the period of his employment or as may be required by law divulge to any



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person whatever or otherwise make use of and shall use his best endeavours to prevent the publication or disclosure of any Confidential Information of the Company or any of its subsidiaries or associated companies or any of its or their suppliers, agents, distributors or customers.

- 8.3 All notes, memoranda, documents and Confidential Information concerning the business of the Company and its subsidiaries or associated companies or any of its or their suppliers, agents, distributors or customers which shall be acquired, received or made by the CEO during the course of his employment shall be the property of the Company and shall be surrendered by the CEO to the Company upon the termination of his employment or at the request of the Board at any time during the course of his employment.

### 9. Non-competition

The CEO covenants with the Company that he will not, during the continuance of his employment with the Company, without the prior written consent of the Board, carry on or be engaged, directly or indirectly, either on his own behalf or on behalf of any person, or as manager, agent, consultant or employee of any person, firm or company, in any activity or business, in India or overseas, which shall directly or indirectly be in competition with the business of the Company or its holding company or its subsidiaries or associated companies. The application of this clause needs to be read in conjunction with the relevant clauses in the Tata Code of Conduct and Tejas Code of Conduct, referred to in Clause 11 below.

### 10. Selling Agency

The CEO, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and / or children, in any selling agency of the Company.

### 11. Tata & Tejas Code of Conduct

The provisions of the Tata & Tejas Code of Conduct shall be deemed to have been incorporated into this Agreement by reference. The CEO shall during his term, abide by the provisions of the Tata & Tejas Code of Conduct in spirit and in letter and commit to assure its implementation.

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### **12. Personnel Policies**

All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the CEO, unless specifically provided otherwise.

### **13. Summary termination of employment**

The employment of the CEO may be terminated by the Company without notice or payment in lieu of notice:

- a. if the CEO is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services; or
- b. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the CEO of any of the stipulations contained in the Agreement; or
- c. in the event the Board expresses its loss of confidence in the CEO.

### **14. Termination due to physical / mental incapacity**

In the event the CEO is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.

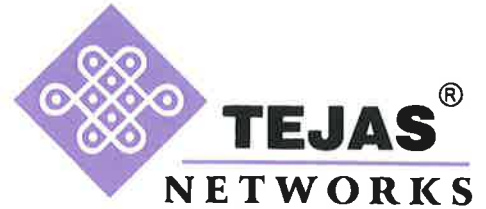
### **15. Resignation from directorships**

Upon the termination by whatever means of his employment under the Agreement:

- a. the CEO shall immediately cease to hold offices held by him in any holding company, subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167 (1)(h) of the Act and shall resign as trustee of any trusts connected with the Company.
- b. the CEO shall not without the consent of the Board at any time thereafter represent himself as connected with the Company or any of its subsidiaries and associated companies.

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### 16. Agreement co-terminus with employment / directorship

If and when this Agreement expires or is terminated for any reason whatsoever, Mr. Athreya will cease to be the CEO and also cease to be a Director of the Company. If at any time, the CEO ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the CEO and this Agreement shall forthwith terminate. If at any time, the CEO ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and CEO of the Company.

### 17. Other Directorships / Advisory Roles

The CEO covenants with the Company that he will not during the continuance of his employment with the Company accept any other directorships / advisory roles in any company or body corporate without the prior written consent of the Board.

The CEO confirms that he does not hold any other advisory, non-executive roles at present.

### 18. Non-Solicitation

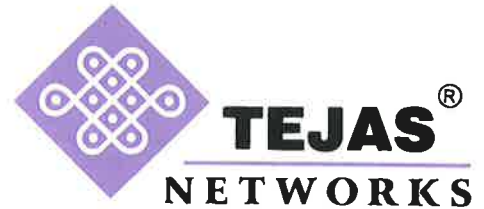
The CEO covenants with the Company that he will not for a period of 1 year immediately following the termination of his employment under this Agreement, without the prior written consent of the Board endeavor or entice away from the Company any of his direct or two level below reportees who has at any time during the 1 year period immediately preceding such termination been employed or engaged by the Company or any subsidiaries or associated companies at any time during the 1 year period immediately preceding termination.

### 19. Notices

Notices may be given by either Party by letter addressed to the other Party at, in the case of the Company, its registered office for the time being and in the case of the CEO his last known address and any notice given by letter shall be deemed to have been given at the time at which the letter would be delivered in the ordinary course of post or if delivered by hand upon delivery and in proving service by post it shall be sufficient to prove that the notice was properly addressed and posted by hand or by electronic mail.

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**20. Miscellaneous**

**20.1 Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of India.

**20.2 Jurisdiction**

The Parties have agreed to the exclusive jurisdiction of the Indian courts.

**20.3 Entire Agreement**

This Agreement contains the entire understanding between the Parties and supersedes all previous written or oral agreements, arrangements, representations, and understandings (if any) relating to the subject matter hereof. The Parties confirm that they have not entered into this Agreement upon the basis of any representations that are not expressly incorporated into this Agreement. Neither oral explanation nor oral information given by any Party shall alter or affect the interpretation of this Agreement.

**20.4 Waiver**

A waiver by either Party of a breach of the provision(s) of this Agreement shall not constitute a general waiver or prejudice the other Party's right otherwise to demand strict compliance with that provision or any other provisions in this Agreement.

**20.5 Severability**

Each term, condition, covenant or provision of this Agreement shall be viewed as separate and distinct, and in the event that any such term, covenant or provision shall be held by a court of competent jurisdiction to be invalid, the remaining provisions shall continue to operate.

**20.6 Counterparts**

This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute the same agreement.

If you accept this offer under the terms described above, please so indicate by signing and dating the additional copy of this letter in the space provided below and return to us. Welcoming you to the Company and wishing you all the best.

Yours Sincerely,

Signature:

Authorized Signatory  
Tejas Networks Limited

I accept the above terms and conditions:

Signature:

Name: ANAND S. ATHREYA

Date: July 05, 2024