



Capital One Headquarters
1680 Capital One Drive
McLean, VA 22102

09/24/2020

Oscar So
2 Ridgewood Rd
Ithaca, New York 14850

Dear Oscar,

Congratulations! We are excited to offer you an opportunity to join Capital One as a Software Engineer intern in the Technology Internship Program in McLean, VA!

During your interview process, we discussed the responsibilities and duties of the internship role, and there's no doubt that your unique talents and perspective will be a valuable addition to our team. As a company, we're on a journey to bring ingenuity, simplicity and humanity to our customers, and we are thrilled to have you join us.

Compensation

Your compensation for this position will be at a rate of \$4,038.46 biweekly, subject to applicable taxes and withholdings. Capital One reviews its compensation programs regularly and may add, modify or discontinue compensation programs at any time. This letter is not a guarantee of any compensation to be paid in the future. Capital One pays on a bi-weekly schedule. Paychecks or direct deposit statements are issued every other Friday, after the close of the pay period. If the pay day falls on a holiday, checks will be issued on the last business day prior to the holiday. Summer intern associates are not eligible for benefits under the company's employee benefit plans.

Corporate Housing

In addition, you are eligible for housing assistance. You have the option to receive fully subsidized housing for the duration of the internship at no cost to you, or a lump sum payment of <\$3,000.00> that can be used to secure your own housing. Should you choose the lump sum payment, this amount will be grossed up and any applicable local, state and federal taxes will be paid on your behalf by Capital One.* For more information on the fully subsidized housing option, please reference the documents provided by your recruiter. Summer associates are not eligible for benefits under the company's employee benefit plans.

**For example, \$14,670 is the estimated equivalent pre-tax amount for an Associate who receives a \$9,000 commitment payment and has a combined state and local tax rate of 6%. Your combined state and local tax rate may differ from this example. The exact amount of tax that Capital One will pay on your behalf is a function of the tax rules that apply to where you live and work when you start with Capital One.*

Although the employee commitment payment can be used at your discretion, it is intended to help bridge any transition expenses that you may incur.

If, prior to your start date in this role, Capital One revokes or terminates this offer of employment and/or your employment

with Capital One for Cause or you elect not to commence employment with Capital One for any reason, you agree to repay to Capital One the Commitment Amount.

If you voluntarily terminate your employment with Capital One or your employment is involuntarily terminated by Capital One for Cause (as defined below) prior to your successful completion of your internship, you agree to repay to Capital One the Employee Commitment Amount. There is no guarantee of full-time employment following your internship. After successful completion of your internship, you are no longer liable for repayment of your Internship Commitment Amount.

The amount of the Employee Commitment Amount that you agree to repay (the "Repayment Amount") shall equal the above Employee Commitment Amount multiplied by the Proration Modifier. The Proration Modifier shall equal three minus the number of full months you are employed by Capital One in this role then divided by three.

You further agree to pay to Capital One the full Repayment Amount within 30 days of the effective date of the earlier of: (i) Capital One revoking this offer of employment, (ii) Capital One terminating your employment, (iii) your electing not to commence employment with Capital One, or (iv) you electing to terminate or your voluntarily termination of your employment with Capital One.

"Cause" means (i) willful and serious misconduct in the performance of your duties including, without limitation, theft, falsification of documents, mistreatment of other employees, violence, drug or alcohol abuse in the workplace, conduct that violates Capital One's policies against discrimination and/or harassment, and serious acts of insubordination; (ii) a material or repeated violation by you of any code of conduct, business, compliance, or risk policy or standard of ethics generally applicable to all associates or to associates of your level at Capital One; (iii) your conviction of a crime involving moral turpitude or breach of a duty of honesty, fiduciary duty, and/or good faith; or (iv) your conviction or entry into a pretrial diversion program for any criminal offense for which Capital One excludes from employment any employee in a similar role or position; or (v) your failure to satisfy any of Capital One's pre-employment requirements; satisfactory completion and passing of all criminal history and other background, reference, and transcript checks required for your role; your complying with all policies for new hires; and starting work by the date required by the company.

You agree that the Repayment Amount is a debt payable to Capital One that is due and demandable on the payment date set forth above and agree and authorize that the Repayment Amount may be deducted from any remaining wages or payments you may be owed by Capital One, to the extent permitted by applicable law. In the event that you fail to repay the Repayment Amount in full as required above, Capital One retains the right to collect all remaining amounts due through any means permitted by law, and you agree that if you fail to pay any such amounts in full by the date required above that in addition to such amount you shall pay to Capital One any and all costs and fees (including attorneys' fees) incurred by Capital One to collect in full such amount or any portion thereof.

Oscar, as part of our Summer Internship Program, your work here will be challenging and contribute to your professional growth, while granting you the opportunity to innovate and share valuable input and ideas. We could not be more excited to have you as part of this team, and we look forward to welcoming you! The Summer Intern Program is tentatively scheduled to start on 06/07/2021 and end on 08/13/2021. Your employment with Capital One will terminate at the end of your Summer Internship Program, if such employment is not terminated earlier by you or Capital One. If you have any questions, please call me at 703-939-3124.

Please be advised that this offer letter does not constitute an employment contract for a particular term or length of employment and that your employment with Capital One is at-will. You or Capital One may terminate your employment at any time and for any reason. Capital One also reserves the right to alter or change the terms and conditions of your employment at any time and for any reason, including, but not limited to adding, modifying or discontinuing its compensation and benefit programs at any time. This letter is not a guarantee of any compensation or benefits to be paid in the future. To the extent that any benefits or compensation described in this letter are provided pursuant to a plan, the terms and conditions of such plan, as may be modified, amended, or terminated by Capital One at its discretion at any time, shall govern the terms and conditions of your eligibility for and entitlement to such benefits or compensation.

Capital One respects the intellectual property rights of third parties and fair competition. Please ensure that you have reviewed all agreements, policies and offer letters with your current and prior employer(s) (including equity and compensation agreements) to identify any restrictive agreements or provisions that limit your ability to compete or fully perform your anticipated duties at Capital One. If you identify any such agreement or provision that you have not disclosed and shared with us, please immediately notify us and arrange to provide a copy so that we can assess, and set our expectation as to your compliance with these requirements. If you have such an agreement or provision, and are prohibited from sharing it with us by your employer (or prior employer), please immediately notify us so that we may discuss.

By accepting this offer, you represent that:

- you are not subject to any agreement or other restriction that is now, or will be, in effect that prohibits you from taking this role;
- you have fully disclosed and provided Capital One with a copy of any non-compete, garden leave, and non-solicitation of customer or employee agreement or provision, or other similar restrictive agreements or provisions, to which you are a party and that is now, or will be, in effect (and which you are permitted to disclose); and,
- you are in compliance with, and will continue to comply with, all such restrictive agreements or provisions.

Your offer and employment is contingent on these representations and full disclosures. Finally, by accepting this offer, you understand and agree that in the course of your employment with Capital One, you are not permitted to make any unauthorized use of documents or other information that is the confidential, trade secret or proprietary information of another individual or company, including your current and former employers.

This offer is contingent upon satisfactory completion and passing of all criminal history and other background, reference, and transcript checks required for your role, obtaining any required licenses and/or certifications for your role, complying with policies for new hires, starting work by the date required by the company, and signing and returning applicable agreements.

Please note that, if this offer is not accepted by you or revoked by Capital One earlier, this offer will be automatically withdrawn by close of business on 10/30/2020.

Oscar, if you have any questions about this offer, or if I can help you with anything as you transition, please feel free to reach out to me at any time.

If you accept these terms, please eSign at the bottom of this page.

I am sincerely excited for this new step in your career and look forward to officially welcoming you to Capital One!

Sarah Bigelow
Capital One Recruiting

Capital One Promotes A Drug Free Workplace

By electronically signing this document, I certify that I have read and understand the details and requirements included within this offer of employment and I agree to the stated terms without modification or condition.