



August 23, 2023

Sunilsakthivel Sakthi Velavan

5862 Muscadine Way

Zionsville, IN 46077

ssakthi@iu.edu

Dear Sunilsakthivel,

We are happy to confirm Mastercard's offer of employment to you, on an employment-at-will basis, initially for the position of Software Engineer I in the New York City, NY office. While your role may change over time, it is expected that you will remain in the Product & Engineering department and the Mastercard Launch Program for eighteen months. Your start date will be on a mutually agreed start date on or before August 12, 2024. The first six (6) months of your employment is considered an observation period.

This position offers an annual salary of \$115,000.00 less lawful deductions. Your base pay is payable in accordance with the Company's regular payroll practices on the 15th day and the last day of the month, unless those days fall on a holiday or weekend in which case payment will be on the Friday prior thereto.

You will receive a one-time sign-on bonus of \$40,000.00 (less lawful deductions), which will be provided to you within the first two regular payroll cycles after you join Mastercard. If your employment ends for any reason other than position elimination, death or disability within twelve (12) months of commencing employment, you must repay this bonus to the Company within thirty days of your date of termination.

Based upon the terms of the program, you are eligible to participate in the Mastercard Annual Incentive Compensation Program (AICP). Payouts under this bonus program are based on a combination of business unit and individual performance. Your role currently has a targeted payout of 10% of base salary. Bonus amounts are based upon senior management's assessment of established performance goals and are not guaranteed. Note that receipt of a bonus payment is not guaranteed and may be prorated based on your service in the applicable year.

Mastercard offers an extensive benefits package. Information about benefits can be found at [People Place](#). Please click link and use the following to log in to view our benefits package:

Username: Priceless

Password: Opportunity

Benefits are provided in accordance with the terms of the plan documents. In your position, you initially will be eligible for three (3) weeks vacation and five (5) personal days, prorated for your service in your year of hire.

In addition, Mastercard uses and develops certain software and technologies which are subject to the U.S. Export Administration Regulations ("export controlled software"). Because access to export controlled software and related source code by individuals other than U.S. citizens or U.S. permanent residents may require approval by the U.S. government and/or a license, the Company needs to identify the citizenship of employees. While the citizenship information we will request will not otherwise affect your eligibility for employment with Mastercard, you must provide your citizenship through your pre-hire onboarding tasks. If Mastercard is required to obtain a license or other authorization, your employment will be contingent upon the company's ability to do so in a reasonably timely manner.



This offer is contingent upon our completing a satisfactory check of your academic record and prior employment, review and verification of other information provided in connection with your application for employment (including any criminal convictions) and your execution of the Mastercard New Hire Agreement, Assignment and Waiver. This offer of employment also is contingent upon your representation to Mastercard that no agreement, commitment, arrangement or understanding (whether oral or written) in any way conflicts with or limits your ability to commence employment or perform fully your job duties with Mastercard. You represent and agree that to the maximum extent required by law or contract (i) you have not taken and will not take, and/or will return or (with the consent of your prior employer(s)) destroy without retaining copies, all proprietary and confidential materials of such prior employer(s); (ii) you will not use any confidential, proprietary or trade secret information in violation of any contractual or common law obligation to such prior employer(s); and (iii) you will not violate any legal, contractual or other obligation to your prior employer(s).

For Mastercard to comply with federal and state laws, you will be required to provide appropriate documentation on your start date that establishes your identity and eligibility to work at Mastercard in the United States. By accepting the offer, you are (a) reaffirming your previous representation that you will not require employer work authorization sponsorship, either now or in the future and (b) affirming that you understand that you will be required to maintain continuous authorization to work for Mastercard in the U.S. during your employment.

Neither this offer letter nor any other Company guidelines, policies or practices, or anyone's statement can create an employment contract. Nothing in this letter should be read to guarantee employment for a period of time. The Company has the maximum discretion and right, with or without notice, and for any reason, in an individual case or generally, to change any of its guidelines, policies, practices, working conditions, plans, or benefits at any time. No one is authorized to provide any employee with an employment contract unless the contract is in writing and signed by the President and Chief Executive Officer or the Chief Human Resources Officer of Mastercard.

**We require your decision as to whether you accept or decline the above offer no later than **September 12, 2023.****

We hope that you will accept our offer and look forward to your joining Mastercard. We welcome your professional contributions and trust that you will find the position both professionally rewarding and challenging. As confirmation of your acceptance of our offer, please sign this offer letter below and return it via email to [people.services@mastercard.com](mailto:people.services@mastercard.com).

Should you have any questions, please do not hesitate to contact me at 914-249-2504.

Sincerely,

A handwritten signature in cursive script that reads "Amanda Wills".

Amanda Wills

Vice President, Talent Acquisition



I hereby accept the offer of employment described above.

  
\_\_\_\_\_

Name

09/08/2023

Date

This offer letter may be signed and delivered via facsimile or portable document format (pdf). The parties agree that any signed photocopy, fax copy, or electronic copy of this letter in such format shall be binding upon the parties and such photocopy, facsimile or pdf copy shall be deemed a signed original for all purposes.