

January 31, 2016

**Private and Confidential: Compensation Revision Letter**

Name: **Gurunathan, Malarmannan**  
Location: **Chennai**  
Person Number: **22600012**

**RE: Compensation changes effective February 1, 2016**

Dear Employee,

The statement summarizes your compensation effective February 1, 2016.

<b>Annual Salary Components</b>	<b>All figures in Rs. per annum</b>
Basic Salary	447,239
House Rent Allowance	223,620
LTA	30,000
Medical	15,000
BA Continuum Allowance	486,787
<b>Gross Salary</b>	<b>1,202,646</b>
Employer's Contribution to Provident Fund	53,669
Gratuity (as per payment of Gratuity Act)	21,512
<b>Total Cost to Company (CTC)</b>	<b>1,277,827</b>

The design of compensation structure & variable incentive awards (where applicable) – including eligibility, terms and conditions - are subject to revision by the company at any time. Accordingly the company determines the amount of each compensation component in its sole discretion.

Please note that the terms of this letter are confidential. Do not share them with anyone except your immediate family, personal, financial and legal advisors.

We thank you for your continuous contribution to our success at Bank of America.

Yours sincerely,



**Anupam Chakraborty**  
Senior Vice President - Compensation and Benefits

I acknowledge and agree to the terms of the letter

04/11/2016 01:31:52 PM  
(Electronically acknowledged date & time)  
**Gurunathan, Malarmannan**

Tel No +91 40 3386 0000 • Fax No +91 40 3386 5350  
[www.bankofamerica.com/bac-india](http://www.bankofamerica.com/bac-india)

Registered office address:  
Building Number 5, Mind Space - Raheja IT Park  
HITEC City, Madhapur,  
Hyderabad - 500 081, India  
CIN:U72200TG2003PTC041835