

January 31, 2015

**Private and Confidential: Compensation Revision Letter**Name: **Gurunathan, Malarmannan**Location: **Chennai**Person Number: **22600012****RE: Compensation changes effective February 1, 2015**

Dear Employee,

The statement summarizes your compensation effective February 1, 2015 based on your line of business and personal performance in 2014.


| <b>Annual Salary Components</b>           | <b>All figures in Rs. per annum</b> |
|---|-------------------------------------|
| Basic Salary                              | 370,922                             |
| House Rent Allowance                      | 185,461                             |
| LTA                                       | 30,000                              |
| Medical                                   | 15,000                              |
| BA Continuum Allowance                    | 396,042                             |
| <b>Gross Salary</b>                       | <b>997,425</b>                      |
| Employer's Contribution to Provident Fund | 44,511                              |
| Gratuity (as per payment of Gratuity Act) | 17,841                              |
| <b>Total Cost to Company (CTC)</b>        | <b>1,059,777</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**

Vice President, Head - Compensation &amp; Benefits

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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