

LETTER OF APPOINTMENT

27-08-2022

PONGURU NAVEEN

Nellore

ponguru.naveen@gmail.com

Company ID: 215200

Dear Naveen,

With reference to our discussion and agreement, we are pleased to extend this letter of appointment ("Appointment Letter") to you as **"Technology Lead"** within **New Age - Information Technology** at IDFC FIRST Bank Limited (the "Bank"). You are expected to join on or before **12/Sep/2022** ("Date of Joining"). Your Total Fixed Pay ("TFP") will be **INR. 35,00,000/- (Rs.Thirty Five Lakh only)** per annum. The position is currently based at **Bengaluru-TECHNOLOGY HUB-BANGLORE**

This appointment is subject to you being medically fit to perform your role effectively. It is also subject to verification, as per the norms of the Bank, of information and particulars submitted (electronically or signed) by you, including but not limited to Authorization / Undertaking / Declaration Form. Kindly confirm your acceptance to this Appointment Letter by uploading a signed and scanned copy of the letter on the authorized joining portal within 5 working days of receipt of this Appointment Letter, post which the Appointment Letter stands revoked, as per the discretion of the Bank, and all the terms and conditions hereunder shall be null and void, and neither party shall have any obligation in relation thereto. Your acceptance to this Appointment Letter shall also mean the acceptance to the terms and conditions mentioned herein including annexures hereto, as may be modified by the Bank.

It may be noted that this Appointment Letter is to be considered final for all purposes, and supersedes all prior/ contemporaneous letters, discussion, negotiations, commitments, agreements and writings with respect to the subject matter hereof.

If any provision of this Appointment Letter is found to be illegal, invalid or unenforceable by the Bank, then such provision shall be severed from this Appointment Letter and the remaining provisions shall continue in full force and effect and operate as if the severed portion had not been included.

The Bank reserves the right to revoke the Appointment Letter without any liability of any kind thereof even after acceptance of this appointment for just cause in the sole opinion of the Bank including but not limited to any non-compliance of any law on your part or any act or deed on your part, as per the sole opinion of the Bank, damages the reputation and brand image of the Bank in any manner.

You are requested to complete the joining formalities, on the authorized online portal of the Bank and submit the documents as required by the Bank.

Your Compensation Details and general terms and conditions for appointment are as per the enclosed Annexure/s

Further, your appointment is subject to your abiding to, in Appointment Letter and spirit,

- Code of Conduct
- Code of Conduct for Prohibition of Insider Trading for the Bank

Please note that you are required to keep the salary & other perquisites / benefits offered to you strictly confidential and not share information regarding the same with anyone.

This Appointment Letter shall be effective from your actual date of joining with the Bank. You are required to submit a signed copy of this Appointment Letter on/before the actual date of joining, failing which the appointment stands withdrawn without any further communication.

Congratulations on your appointment and we wish you a successful career with IDFC FIRST Bank Limited.

Thank You,

For **IDFC FIRST Bank Limited***Digitally Signed by***Deepika Mahajan**

Head Talent Acquisition & Employer Branding

I, **PONGURU NAVEEN**, son/daughter of _____ do hereby accept the above and confirm /certify the following:

- Date of Joining the Bank: 12/Sep/2022
- PAN number: AVIPN0459M
- Email ID: ponguru.naveen@gmail.com

Signature:

Date:

Authenticated by

Annexure 1
COMPENSATION DETAILS

Employee Name	PONGURU NAVEEN
Grade	Chief Manager
Business Unit	New Age - Information Technology
Location	Bengaluru-TECHNOLOGY HUB-BANGLORE

Component	Per Month(In INR.)	Per Annum (in INR.)
Basic Salary	72,917	8,75,000
Flexible Benefit Plan	2,10,000	25,20,000
Annual Guaranteed Cash (AGC)	2,82,917	33,95,000
Employer PF	8,750	1,05,000
Total Fixed Pay (TFP)	2,91,667	35,00,000
Indicative Performance Pay – B		5,25,000
Total Pay = (A + B)		40,25,000

* As per the EPFO notification dated February 28, 2019 and basis the new PF rules, your PF will be as mentioned herein

Notes:

- ¹Flexible Benefit Plan (FBP) comprises of HRA, Meal Card, Professional Development Expenses, Communication Expenses, LTA, Bank's Owned Car / Reimbursement & National Pension Scheme or any other plan applicable as per Bank's policy. The employee gets to allocate the pool amount under various components as desired. Tax Benefits will be based on declaration & as per IT law.
- In addition to TFP, Insurance premium is paid by the bank towards your life, accident & medical insurance. This is a notional premium amount & is not paid in cash to you
- Provident Fund contributions shall be made by the Bank to the fund.
- Gratuity will be applicable as per the Payment of Gratuity Act.
- The notice pay reimbursed, joining bonus, guaranteed bonus, relocation expenses and any other amounts, if any, paid, at the time of joining would be recovered in full, in case of your resignation/separation (whichever is earlier) within twelve months from the date of joining.

INDICATIVE PERFORMANCE PAY:

Based on the agreed performance deliverable with your reporting Manager, you would be eligible for performance based indicative variable pay of Rs. **5,25,000** (Pre Tax) in the Annual Appraisal cycle. This is paid subject to individual, team & Bank's performance and solely at the discretion of the Bank. The Incentive / Performance Bonus plan will be communicated by your reporting Manager.

Annexure 2

TERMS & CONDITIONS FOR APPOINTMENT

REVOKING THE APPOINTMENT

- The Bank reserves the right to revoke the Appointment Letter without any liability of any kind thereof even after acceptance of this appointment for just cause in the sole opinion of the Bank including but not limited to any non-compliance of any law on your part or any act or deed on your part, as per the sole opinion of the Bank, damages the reputation and brand image of the Bank in any manner.

CHANGE IN TERMS AND CONDITONS

- The terms and conditions of the Appointment Letter are subject to revision and change by the Bank, without notice. The revised terms and conditions shall be applicable and abided by all the employees, effective from the date of revision or change.
- The present designation and terms of services including your emoluments are subject to change depending upon work assignment from time to time

DURATION/VALIDITY OF THE APPOINTMENT LETTER:

- If this Appointment Letter is not accepted by applicant within Five (5) days of receiving the letter, it shall stand revoked, at the discretion of the Bank, and all terms and conditions considered null and void, and neither party shall have any obligation in relation thereto.
- It may be noted that this Appointment Letter is to be considered final for all purposes, and supersedes all prior/ contemporaneous letters, discussion, negotiations, commitments, agreements and writings with respect to the subject matter hereof.
- If any provision of this Appointment Letter is found to be illegal, invalid or unenforceable by the Bank, then such provision shall be severed from this Appointment Letter and the remaining provisions of shall continue in full force and effect and operate as if the severed portion had not been included.

Annexure 3

TERMS AND CONDITIONS OF EMPLOYMENT

The following are the terms and conditions of your employment at IDFC FIRST Bank Limited

For the purpose of this document "Bank" or "Company" shall mean IDFC FIRST Bank Limited and all its subsidiaries, associate or group companies.

1. Postings and Transfers

- 1.1 Your joining location will be the same as mentioned in your appointment letter. However, during your employment, you may be posted / transferred to any of the offices / branch/projects / divisions / departments / units / subsidiaries / sister concerns of the Bank, existing or to be set up at any other location, without any additional remuneration, in the interest of the Bank without assigning any reasons.
- 1.2 If your role is a Remote Working role you will additionally have to adhere to the Bank's policy/guidelines for Remote Working, existing and/or as may be framed and amended from time to time.

2. Leave and Absence

- 2.1 You shall be eligible for holidays and leave as per the Bank's leave policy/guidelines, as may be amended from time to time.
- 2.2 You will be entitled to Earned Leave in a financial year running from April to March as per the Bank's Policy. In case of your joining the Bank in the middle of the said financial year, you will be entitled to leave on pro-rata basis. You will be required to avail of mandatory leave as per the Bank Policy in every financial year, this will be part of your Earned Leave entitlement.
- 2.3 While counting the number of days of leave, intervening days of the weekend and Bank Holidays will not be counted.
- 2.4 You should obtain prior approval before proceeding on leave. Failure to do so may invite disciplinary action or such other action as deemed appropriate.

3. Total Fixed Pay

- 3.1 Your Total Fixed Pay ("TFP") is as stated in the annexure of our Offer/Appointment Letter. Based on it, your compensation will be paid to you on a monthly basis by the end of the month to which it relates.
- 3.2 The Bank provides you choice as regards certain reimbursements within your aforesaid Total Fixed Pay, amount in keeping with the Bank's guidelines in this regard. To exercise such choice, you will have to provide to the Bank your choice at the time of joining and in the beginning of the financial year, in the prescribed manner which currently is by uploading the details of your choice of reimbursements on the Bank's Payroll Portal.
- 3.3 All amounts payable to you by the Bank (including the joining bonus, relocation expenses or notice period pay agreed to be reimbursed to you by the Bank in relation to your earlier employment) will be subject to and paid to you after deduction of income tax (or any other) at source (TDS).
- 3.4 Please note that your compensation and benefit details, are to be kept confidential at all times.
- 3.5 Your performance will be subject to periodic review based on which you will be considered for revision of compensation/grade in keeping with the Bank's policies and practices.
- 3.6 The Bank will cover you under the group medical insurance policy from the date of your joining provided you have completed all formalities and documentation pertaining to it.
- 3.7 In addition to the above, you will be covered under the Group Term Life Insurance and Personal Accident Insurance. This is over and above your TFP.
- 3.8 Your Total Fixed Pay increase and future prospects in the Bank shall entirely depend on the individual, business unit and the Bank's performance. Increase in Total Fixed Pay, in no case, and under no circumstances shall be automatic and/or a matter of right.

4. Performance Bonus/Incentive Payments

- 4.1 The Bank may, in its absolute discretion, pay you a bonus/variable incentive of such amount, at such intervals, based on your performance as well as performance of your team and the Bank and subject to such conditions as the Bank, may, in its absolute discretion, determine from time to time, in accordance with the Bank Policy.
- 4.2 An employee will not be entitled to any variable payout/compensation on his resignation/dismissal/job abandonment/cessation.
- 4.3 The exercise of discretion to pay a bonus in one financial year shall not bind the Bank or act as a precedent for the exercise of discretion in any other financial year.
- 4.4 If, on or before the date when a bonus/incentive might otherwise have been payable, your employment has terminated or either party has given notice of cessation of employment, you will not be entitled to receive any such bonus or incentive (whether in cash, shares or any other form).

5. Malus / Clawback

- 5.1 Malus provision, inter-alia, enables prevention of vesting of all or part of deferred component of variable pay including cash and share linked components and Clawback enables the Bank to recover previously paid or vested remuneration in cash or share linked compensation, etc
- 5.2 The Bank reserves its right to incorporate malus/clawback mechanism to address subdued or negative financial performance of the bank and/or the relevant line of business in any year, material failure of risk management, misconduct and other instances of non-compliance of statutory and regulatory stipulations.

6. Statutory Payments / Deductions

- 6.1 All statutory payments / deductions will be as per the applicable law and may change from time to time based on changes in the law of the land.

7. Deductions from Total Fixed Pay/Annual Gross Remuneration Package

- 7.1 You agree that, at any time during your employment, or after cessation of employment, the Bank may deduct and recover, from your Total Fixed Pay /Annual Gross Remuneration Package/Full and Final Settlement/ Bank Account any overpayment made, or any amounts owed by you to the Bank. This includes, but is not limited to, any excess leave, outstanding loans, advances, credit card dues, relocation expenses, joining bonus, and the cost of repairing any damage or loss to Bank's property or equipment caused by you.
- 7.2 You agree that, at any time during your employment, or after cessation of employment the Bank may recover any shortfall /loss on account of any negligence or any act of commission by you, while executing your responsibilities.

8. Tax

- 8.1 You will be fully liable for the payment of Income Tax (or any other applicable taxes) on your total remuneration including bonuses/ variable pay to the Income Tax/concerned authorities including other statutory dues/taxes and this will be your personal responsibility. The Bank shall deduct any statutory dues/taxes from amounts paid to you, as per applicable laws.

9. Medical Fitness and Verification of Particulars

- 9.1 Your appointment is subject to you being medically fit and continuing to remain fit thereafter. In case you subsequently develop any illness, which restricts you from performing your official duties or in any way puts your other colleagues at risk, you are required to inform HR about the same; failure to inform the Bank/HR about such illness at the time of appointment and subsequently after developing, the same may be considered as a misconduct and Bank reserves its right to terminate /conclude your employment.

- 9.2 Your employment is also subject to clearing the Personal and Professional Background Verification as per norms of the Bank, including your antecedents and documents submitted.
- 9.3 In case particulars mentioned in your application / Curriculum Vitae / Resume/ pre - employment declaration or any such document/data/information shared by you are found false or unsatisfactory, your services would be liable for termination as per the discretion of the Bank at any time without any notice or any compensation in lieu thereof.
- 9.4 Your date of birth mentioned in the Aadhaar Card or other such acceptable statutory document submitted by you will be deemed to be the conclusive proof of your date of birth.

10. Normal Retirement Age

- 10.1 You will automatically retire from the employment of the Bank, as the case may be, on attaining retirement age of 58 years or as decided by the Bank and unless concluded earlier or extended further as per the discretion of the Bank. By virtue of this clause, you shall not claim a right of employment with the Bank, as your employment is subject to the terms and conditions laid down by the Bank, as amended from time to time.

11. CONFIDENTIALITY:

- 11.1 You will not, either during your employment or at any time post resignation/cessation from services, use or communicate to any person, any information of a confidential nature concerning the business of the Bank, or of any of their customer(s), supplier(s) or other person(s) having dealings with the Bank as the case may be, and which comes to your knowledge during the course of your employment other than in connection with your services to the Bank.
- 11.2 If you are a supervisor, then in your capacity as the leader of your team, you would be in possession of highly sensitive and confidential information with regard to and not limited to each and every employees' compensation, rating, performance, sensitivities, promotions and career expectations. You would be expected to maintain complete confidentiality of the said information and not use the same in any capacity whatsoever.
- 11.3 Complete confidentiality should be maintained by you of all the information of any nature, including as to the affairs of any person having any dealing with any constituent of the Bank or any of its subsidiaries or the business of any person having any dealing with any constituent of the Bank or any of its subsidiaries and including any documents, books or records thereof, that you have had access to by virtue of your service in the Bank and you shall not directly or indirectly disclose or cause the disclosure of any such information to any person unless required to do so by any regulatory, administrative or judicial authority to such authority.
- 11.4 In performing your duties, you may from time to time receive or obtain information/data/documents from the Bank or related or associated to the Bank, its subsidiary or affiliates or otherwise and have access to information relating to their clients or business information, business plans, systems, personnel, or other information of a confidential nature (this will be termed as "the Information").
 - 11.4.1 In consideration of the Bank making the Information/ data/ documents available, you undertake and agree that you will:
 - a. Keep the Information/data/documents confidential at all times and not divulge or communicate to any person, other than those approved in writing by the Bank, any of the Information/data/documents which you may (whether before or after the date of your appointment receive or obtain.
 - b. Not use the Information/data/documents for any purpose other than in connection with your services to the Bank;
 - c. Immediately return or destroy (at the Bank's option) the original and all copies of any records of the Information/data/documents (in whatever form) and all notes and other documents embodying any of the Information on the first to occur of any of the following:
 - i. on the Bank's demand;
 - ii. on termination or expiration of your employment contract with the Bank.

12. Other Media, Internet, Blogs, Social Media & External Persons

- 12.1 Employees are not authorized to share any information about the Bank on any social media or other platform. This includes but is not limited to information about any internal activity, awards, achievements, certificates, colleagues, projects or initiatives. Violation of the same will be a breach of confidentiality and invite disciplinary action. Any behavior on the social media that could potentially

bring disrepute to the Bank may also invite suitable punitive/disciplinary action including termination of your employment at the discretion of the Bank.

- 12.2 All concerns and grievances need to be raised and redressed through the channels available or by reaching out to your HR Business Partner. The defined Escalation Matrix needs to be followed. Raising internal organization matters on social media, in the public domain or with external individuals will be considered a breach of conduct and may lead to termination of your employment at the discretion of the Bank.

13. Data Protection

- 13.1 The Bank may be required to process, transfer and store your personal and sensitive data in any of the other locations used by the Bank/any of the locations as specified by the Bank.
- 13.2 By agreeing to adhere to the policies of the Bank and/or by signing/accepting your appointment letter, you acknowledge and agree that the Bank is permitted to hold/use/process your personal/sensitive information about you as part of our personnel and other business records and that the Bank may use such information in the course of its business including but not limited to your employment purposes, all administrative and human resource related matters, administration of pay rolls, administering your insurances, investigations, identification, facilitating compliance with any law, order and regulations which may be applicable, etc.
- 13.3 You agree that the Bank may disclose such information to third parties in the event that such disclosure is, in Bank's view, required for the proper conduct of our business or that of any associated companies, management of your employment and for the matters contained herein. This clause applies to information held, used or disclosed in any medium.

14. Compliance

- 14.1 In your role at the Bank, it is expected that you will abide and ensure all aspects of compliances, in letter and spirit, staying true to the law of the land.
- 14.2 You are aware that there are laws against trading securities using material non-public information and you agree to comply with such laws.
- 14.3 During the continuance of your employment with the Bank, you are expected to comply with the Bank's policies, practices and procedures.

15. Restrictive Covenant

- 15.1 You are committed not to hire anyone or engage in any sort of discussion related to hiring or solicitation with an employee of the Bank or any of its subsidiaries for at least one year from your last working date in the Bank. This is applicable even during your period of employment whether approached by the employee or officers of the Bank, or by you or by any other intermediary or by any other means whatsoever. This Covenant further specifically requires that employees or officers of the Bank or any of its subsidiaries should not be solicited or encouraged to leave the Bank or any of its subsidiaries to join the organization which you may join in any capacity or any of its subsidiaries, joint ventures, affiliates or associates, for a period of one year from the date of separation from the Bank.
- 15.2 You agree that during your period of employment with the Bank and for a period of one year from termination or expiration of your employment with the Bank, you shall not solicit or entice, by any means whatsoever any client of the Bank. Your agreement "not to solicit" means that you will not, initiate any contact or communication of any kind whatsoever, for the purposes of inviting, encouraging or requesting any deal/ mandate/ account/ person:
- 15.2.1 to transfer from the Bank to you or to your new employer or to any other person or entity; or
 - 15.2.2 to enter into a new deal/ mandate with you or your new employer or with any other person or entity; or
 - 15.2.3 to otherwise discontinue its patronage and business relationship with the Bank.
- 15.3 You agree that for a period of six (6) months from termination or expiration of your employment with the Bank, you shall not work at the capacity of Executive or Non-Executive member of the board or any management position of any supplier, vendor or partner of the Bank.

16. Assignment

- 16.1 If you (whether alone or with others) shall, during your engagement with the Bank, make or create an idea, method, invention, discovery, design or other work either in the course of providing your services or relating to or capable of being used in those aspects of the businesses of the Bank (hereinafter called "Work") you shall promptly disclose full details thereof to the Bank and irrespective of disclosure or non-disclosure by you, all Works, shall belong exclusively to the Bank and you hereby irrevocably assign the ownership, right, title, interest, ownership of copyrights of such Works and those of any other derivative works, to the Bank. You will promptly provide to the Bank a complete written disclosure for each such Works identifying the features or concepts you or the Bank believe to be new or different. You grant to the Bank an irrevocable, nonexclusive, worldwide, perpetual, paid-up license under these Works (whether now existing or brought into being in the future).
- 16.2 The license scope is to make, have made, use, have used, sell, license or transfer items of such Works and to practice and have practiced methods pertaining to such Works. You are specifically made aware that you will not be liable to any compensation for such acts of yours, and that any rewards which the Bank may choose to bestow will not be deemed to confer any rights towards that invention, discovery or improvement in system or method, for you. You shall promptly upon intimation by the Bank, sign and execute such document, papers, declarations including deed of assignment as may be required by the Bank from time to time.
- 16.3 You (i) hereby assign to the Bank all right, title and interest in any Work (whether now existing or brought into being in the future) which is or may become a copyright work anywhere in the world and (ii) shall consider yourself as a trustee for the Bank in relation to all other Works and shall in either case at the request and expense of the Bank do all things necessary to vest all right, title and interest in any Work in the Bank or its nominee absolutely as legal and beneficial owner and to secure patent or other appropriate form of protection therefore;
- 16.4 You shall not (except as provided in this letter of appointment or as may be necessary in the course of your duties for the Bank) disclose or make use of any Work without the Bank's prior consent in writing.

17. Resignation and Notice Period

- 17.1 You may resign from the employment of the Bank by giving to the Bank a notice in writing, the notice period for all employees is 90 days. In case of your resignation from the services of the Bank, the Bank at its sole discretion shall have a right, but not an obligation, to waive off the notice period and in such cases the Bank will not be liable to make any payment of salary to the employee in lieu of the waived off notice period. It is understood that you will not have a right to insist upon it.
- 17.2 To the extent the Bank does not waive all or part of the Notice Period/Notice Pay,
- the employee shall remain employed through the Notice Period (or portion thereof), OR
 - payment in lieu of any unserved notice period will be recovered from the employee.
- 17.3 Recovery of notice pay will attract GST/applicable taxes. GST/applicable taxes once deducted will not be reversed under any circumstances.
- 17.4 In case your last working day falls on a weekly off or a holiday, the previous working day will be considered as the Last Working Day (LWD), further the same date would be considered for the purpose of calculation of notice period recovery/payment if necessary.
- 17.5 The Bank will not be bound to accept from you a notice of period longer than 90 days.
- 17.6 Notice Pay in lieu of notice period is defined as TFP less retinals and non cash benefits.
- 17.7 In case of your resigning from the employment of the Bank within 12(twelve) months or being terminated by the Bank in terms of Clause 18, you shall be liable to repay to the Bank and the Bank shall have a right to recover from you the amount(s) paid by the Bank to you or any others towards your joining bonus, notice period pay in relation to your previous employment, relocation expenses and all other amounts related to your joining the Bank.
- 17.8 During notice period, any leaves availed may extend the notice period by that many days, however, Bank reserves the right to amend/modify this at its sole discretion. Notwithstanding anything foregoing, in case you have been subjected to gardening/garden leave by the Bank, you will not be entitled for any leave and leave encashment thereof for the period of gardening/garden leave, as per the Bank's policy/guidelines thereof. Bank reserves its right to apply/sanction gardening leave to employees in Broad Band 'Role' and above and any of its employee as it deems fit. You are required to familiarize yourself with the Bank Policy/guidelines on Garden Leave, as may be amended from time to time. The Garden Leave for employees for Broad Band 'Role' is three months.
- 17.9 Upon the termination of your employment agreement, you are required to return to the Bank, in acceptable condition, all such properties of the Bank which are in your possession.
- 17.10 Post your resignation from the services of the Bank, if you discontinue/stop attending office before completion of your required or

accepted notice period, the Bank shall treat such absence as unauthorized and shall be liable to take disciplinary action against you.

17.11 If any involvement of yours is suspected or found in fraud/cheating/theft/ any unethical / unprofessional act, etc. the Bank can initiate suitable action as deemed fit even post separation from the services of the Bank.

17.12 You hereby agree that in order to process the Full and Final Settlement on your separation it shall be your responsibility to get No Dues Clearance from the relevant stakeholders of the Bank.

18. Termination of Employment Agreement:

18.1 If you absent yourself without leave for continuous five (5) working days, or as per norms of the Bank which may change from time to time, or remain absent beyond the period of leave originally granted or subsequently extended by five (5) working days, you shall be considered as willfully absconding from your employment and disciplinary action can be initiated against you, at the discretion of the Bank. This may include termination of your employment or considering it as voluntarily abandonment of employment by you and concluding your employment thereof. In case your employment is terminated or concluded under this clause, the Bank shall be entitled to recover from you such amounts as specified in above Clause (Resignation and Notice Period) in lieu of notice period. In addition to the above, the Bank may also claim damages and other reliefs to which it is entitled under contract, law or equity

18.2 Your services are liable to be terminated without any notice or salary/payment in lieu thereof for misconduct, without being exhaustive and without prejudice to the general meaning of the term "misconduct" in the case of reasonable suspicion of misconduct, fraud, disloyalty, consistent non-performance, sexual harassment or any such act of breach of yours that brings disrepute to the Bank, commission of an act involving moral turpitude, any act of indiscipline or inefficiency, any act of bankruptcy or make any composition or arrangement with your creditors. In case of termination on account of misconduct, Bank will not be liable to give any notice or payment in lieu thereof.

18.3 The Bank reserves the right to terminate your employment if your performance is determined to be unsatisfactory (as per the Bank's standards), by giving you prior written notice. The notice will be 90 days for all grades. In the event of early relieving, you will be paid notice pay in lieu of notice or part thereof. Employees who have been rated as below par or poor in the 'Annual appraisal Cycle' will be considered as underperformers and misfit for the organization and separation process would be initiated post communication of the ratings.

18.4 In the event your employment is terminated by reason of an eventuality caused by (your) death, your nominee(s) beneficiaries will receive further compensation as deemed fit by the Bank which shall be paid to your designated beneficiary/nominee provided. However; in cases, where the nominee details are not provided, the spouse of the employee is considered as the sole nominee for married employees, and parents, as the sole nominee for unmarried employees. Any further settlement from the Bank would be drawn in the nominee's name.

18.5 The Bank has the right to terminate your services for any reasons other than mentioned herein by giving notice in writing or payment of Total Fixed Pay (excluding retires and other non-cash benefits) in lieu of notice. The notice will be 90 days for all grades.

18.6 You will be covered by the employment rules and regulations including conduct, discipline, and administrative orders and any such other rules or orders of the Bank that may come in force from time to time. The Bank shall have absolute discretion to reject or refuse to accept your resignation in case of staff accountability or disciplinary action proceedings are contemplated or pending against you.

19. Non Conflict of Interest and No External Employment

19.1 You will not, during your employment with the Bank, undertake other full time or part time work for remuneration or any activity that may adversely affect your professional image and integrity as an employee of the Bank.

20. Receipt of Payments and Benefits from Third Parties

20.1 Subject to the Bank regulations issued and amended from time to time, neither you nor any member of your family, nor any Bank or business entity in which you or they have an interest, are entitled to receive or obtain directly or indirectly any payment, discount, rebate, commission or other benefit from third parties in respect of any business transacted (whether or not) by you or on behalf of the Bank. If you or, any member of your family or any Bank or business entity in which you or they have an interest, directly or

indirectly obtain any such payment, discount, rebate, commission or other benefit you will forthwith account to the Bank for the amount received or the value of the benefit so obtained.

21. Code of Conduct and Expected Employee Conduct

- 21.1 You are bound by the Bank's Code of Conduct. The Bank may implement the disciplinary procedure if you fail to comply with the Code of Conduct and in certain circumstances, this could amount to gross misconduct leading to dismissal.
- 21.2 You are expected to work, while in the employment with the Bank, punctually and diligently employing your best efforts with honesty and integrity to protect the interest of the Bank and observing at all times the Bank's terms and conditions and the applicable guidelines, policies and regulations.
- 21.3 You are expected to be well groomed and formally dressed at work.

22. Staff Dealing Rules

- 22.1 You must comply with the Bank's Code of Conduct for Prevention of Insider Trading for the Bank and should familiarize yourself with them by reading the Policy and any relevant guidelines.

23. Intellectual Property Rights

- 23.1 For the purposes of this clause, "IPR" means intellectual property rights of all kinds including, in particular, patents, inventions, trademarks (and associated goodwill), designs, design right, copyright (including copyright in computer software), confidential information and know-how, database rights, applications for any of the foregoing, and all other intellectual and industrial property and rights of a similar or corresponding nature in any part of the world.
- 23.2 To the extent that ownership of IPR does not vest in the Bank by operation of law, you agree that all IPR generated by you during your employment will be owned by the Bank in perpetuity. You will co-operate fully, and do all acts required (at the Bank's expense), to assign IPR with full title guarantee worldwide to the Bank in perpetuity. You agree to appoint the Bank to act as your attorney for the purposes of securing grant and ownership of the IPR. You also agree to do nothing, during or after your employment, to affect the validity of any IPR; in particular, you agree not to make any non-confidential disclosure of any detail of the IPR outside of the Bank before protection for the IPR has been sought or such disclosure has otherwise been authorized. You also agree to waive all moral rights to all work, where the Bank owns or will own the copyright or design right to it.
- 23.3 Nothing in this document and your employment contract shall oblige the Bank to seek patent or other protection for any IPR generated during the course of your employment. The Bank may delegate its rights and/or obligations under this clause to a group company or other nominee. Rights and obligations in this clause shall survive termination of your employment for any reason.

24. Information, Assets and Systems

- 24.1 When you join the Bank, you may have access to phones, e-mail, internet and other equipment and systems. These form part of our IT and communication systems and you will be required to use them in accordance with the Bank policies relating to them. You should refer to the Code of Conduct for further information on these policies. You will be responsible for the safe keeping and return in good condition and order of all the properties of the Bank, which may be in your use, custody, care or charge. For the loss of any property of the Bank in your possession, the Bank will have a right to assess on its own basis and recover the damages of all such materials from you and to take such other action as it deems proper in the event of your failure to account for such material or property to its satisfaction.
- 24.2 Information Security Compliance: All employees are expected to be aware of their responsibility relating to protection of information and information assets of the Bank. Accordingly, you are required to familiarize yourself with the Information Security Policies and Procedures of the Bank and abide by it in spirit and practice.

25. Other terms and conditions:

- 25.1 The Bank reserves the right to make changes to any of your terms and conditions of employment. Any changes will take effect from the date stated in the communication.
- 25.2 In the event of a criminal case being filed against you in your personal capacity (not in the course of or arising out of employment), the Bank may, at its discretion, ask you to proceed on leave or suspend your employment till the issue is sorted out and you are acquitted. During this period, you will be paid as per applicable laws. If convicted, your employment will stand withdrawn/terminated.
- 25.3 Bank reserves the right to place you under suspension pending enquiry into the charges of misconduct or otherwise as deemed fit by the bank.
- 25.4 You will intimate in writing to the Bank any change of address within a week from change of the same, failing which any communication sent on your last recorded address shall be deemed to have been served on you.
- 25.5 As an employee you are responsible to provide correct personal email ID and phone number. The personal email ID and phone number as provided by you will stand valid for all communication from the Bank. In case of change in communication information, you are liable to update the same with the Bank within Seven (7) days of such change. Failing which, any communication sent on your last recorded address/email shall be deemed to have been served on you. The email ID provided by you, until updated with the Bank, shall be considered as one of your unique identification ID.
- 25.6 The present designation is subject to change depending upon work assignment from time to time.
- 25.7 During your employment, you will be subject to the Code of Conduct, employment rules, regulations and policy of the Bank applicable and amended from time to time. The terms and conditions contained herein shall be read along with the instructions, guidelines, policies, etc. and amendments thereof as presently applicable to you and as may be amended from time to time and as may be made applicable to you by the Bank subsequently during the course of your employment.

26. Indemnity

- 26.1 You shall indemnify, keep indemnified and hold harmless the Bank against any loss, damage, expense, costs, fines, charges, proceeding which the Bank might suffer due to or arising out of any wrongful acts, wrongful gains, fraud, mala fide acts, gross negligence and /or gross dereliction of duties on your part. Such indemnity shall not prejudice the right of the Bank to terminate your services on such count or the right of the Bank to seek other remedies which the Bank may have to make good the Loss or damage

27. Force Majeure

- 27.1 Notwithstanding anything contained herein, if the regular operations of the Bank are suspended resulting from general economic conditions or other general market effects or Acts of God or governmental or regulatory restrictions other cause of similar or different nature beyond the control of the Bank, the Bank may suspend the performance of services by you and the payment of compensation herewith. During the continuation of such suspension of operations, the Bank may, by written notice, terminate employment agreement or change the terms and conditions of your employment with no further liability whatsoever.

28. Foreclosure:

- 28.1 The Bank reserves the right to suspend or terminate the performance of services by you and the payment of compensation, in case of any unforeseen circumstances that might lead to suspension of the operations of any unit or business of the Bank. In such case, the general terms and conditions related to termination of employment shall stand valid.

29. Warranty

- 29.1 You represent and warrant that you are not subject to any agreement, arrangement, contract, understanding, court order or otherwise, which in any way directly or indirectly restricts or prohibits you from fully performing the duties of your employment, or any of them, in accordance with the terms and conditions of this letter.

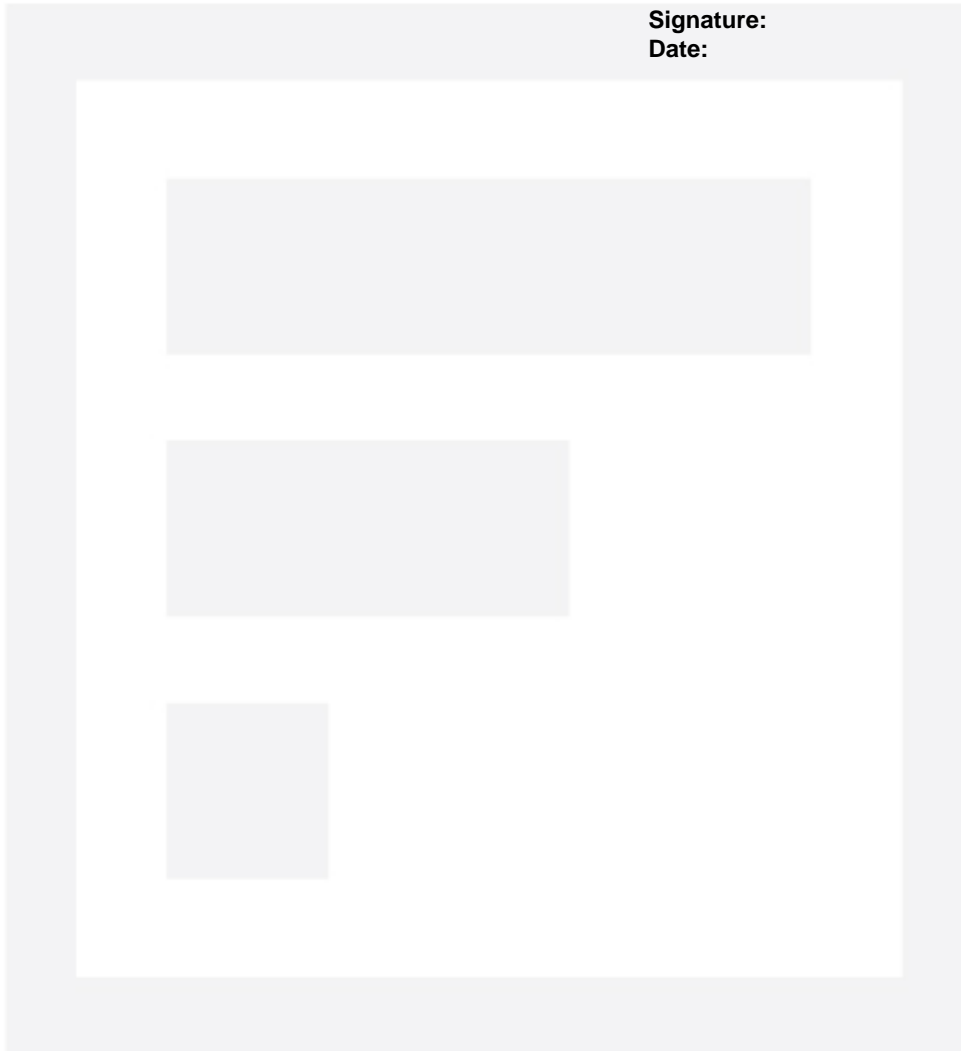
30. Governing Law

30.1 The interpretation and enforcement of this contract/document shall be governed by and construed in all respects in accordance with the law of India and the parties submit to the non-exclusive jurisdiction of the Mumbai courts.

Accepted & Agreed:

Signature:

Date:



Name: **PONGURU NAVEEN**

Date: 27-Aug-2022

Company ID: 215200

EMPLOYEE VALUE PROPOSITION

Congratulations! We are delighted to welcome you to the IDFC FIRST Bank family.

At the IDFC FIRST Bank we aim at giving each employee an opportunity to succeed. You are an integral part of our growth story and our success stories are now intertwined.

There's a lot to learn with us, not only the work but also about our culture and values. Our employee value proposition below portrays the value and experience you will gain by working at our bank.

*Be part of a **winning team**.*

*Drive change with **cutting edge technology**.*

*Join a work force that is high on **integrity**.*

*Be where **growth** is not just a number.*

*Make a **social impact**, make a difference to the society.*

*Be **dynamic**, agile, responsive, bold, disruptive.*

We are excited about you joining the bank and wish you great success in your new role.

Kindly indicate your agreement with these terms by signing and dating the agreement.

Please share a signed copy of this letter with us not later than five days from the receipt of this letter.

Warm Regards

Deepika Mahajan

Head Talent Acquisition and Employer Branding

Human Resource Department.

IDFC FIRST BANK LTD.

Annexure 4

PRE JOINING DOCUMENT CHECKLIST (TO BE UPLOADED ON THE IDFC FIRST BANK HR SYSTEM)

S.No	Document Name	Acceptable Proof
1	Permanent Address Proof	Passport/Driving License/Voters Id Card
2	Current Address Proof (if different from permanent address)	Passbook/Rent Agreement
3	Cancelled Cheque for Alternate Bank Account	If cheque book is not available, copy of the passbook with account number and address can be submitted
4	Employment Documents (Only for experienced candidates)	Relieving Letter/ Experience letter required for all the employments mentioned on the resume. Kindly note that, relieving letter for the last employment is required to be submitted within 45 days of joining.
5	Education Documents	Mark sheets and certificates for all relevant qualifications, as mentioned on the resume
6	Resignation proof for last employment (Only for experienced candidates)	Scanned copy of resignation proof/Resignation Email/ System Screenshot of resignation submission
7	Photo	High resolution clear passport size photograph with white background is required. This will be printed on your ID card
8	Driving License (Only for candi	Driving License copy can be uploaded
9	Insurance Book (Only for cand	Copy of the insurance book can be uploaded
10	RC Book (Only for candidates	RC Book copy can be uploaded. In case, you do not own a vehicle, an authority letter is to Navigation: Me > Onboarding
11	Accepted Copy of the Appointment Letter with signature of the applicant and acceptance date	