

YOU'RE ONE OF A KIND. YOU'RE AN #EPAMER!



Congratulations and Welcome to EPAM!

We are excited to have you onboard in what we are sure will be an exciting journey ! We wish that you achieve all that you aspire for in your career here at EPAM.

At EPAM, our people are source of our success and we are committed to providing numerous opportunities for smart, self - motivated, pro - active and collaborative individuals to learn and grow . We invest in EPAMers around the world, helping to find and develop the brightest minds and to build dynamic,lasting careers.

EPAM Systems, Inc. (NYSE: EPAM) as Product Development Services Company has leveraged its software engineering expertise to become a leading global product development, digital platform engineering, and top digital and product design agency since its inception in 1993.Through its 'Engineering DNA' and innovative strategy, consulting and design capabilities , EPAM works in collaboration with its customers to deliver next - gen solutions that turn complex business challenges into real business outcomes. EPAM's global teams serve customers in over 25 countries across North America, Europe, Asia and Australia. EPAM is a recognized market leader in multiple categories among top global independent research agencies and was one of only four technology companies to appear on Forbes 25 Fastest Growing Public Tech Companies list every year of publication since 2013.

As we wait for you to come onboard and experience this dynamic culture , we recommend that you make time to go through www.welcome.epam.in to understand life and culture at EPAM India.

About EPAM Anywhere Program:

Epam Anywhere is targeted to hire talented software engineers & consultants distributed across India. All EPAM Anywhere employees are always remote by design. For more information please visit anywhere.epam.com.

Congratulations once again on your journey to become an EPAMer. You surely are one of a kind!

Regards,

Srinivas Reddy
EPAM India GDO Head

EPAM Systems India Private Limited

CORPORATE OFFICE (HYDERABAD): Salarpuria Sattva Knowledge City, 10th, 11th & 12th Floors, Unit 2&3, Plot No. 2, Phase 1, Survey No. 83/1, Raidurg Village, Serilingampally Mandal, Ranga Reddy District, Hyderabad, Telangana - 500081. INDIA. Ph.: +91 40 4797 9900. GSTIN: 36AAACW2012R1Z6

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Aug 02, 2022

To,

Mr.Naveen Ponguru
1-177, West Street, Gangavaram,
Kovur, Potti Sriramulu Nellore,
Andhra Pradesh, India,
PIN: 524137

Dear Naveen,

Sub: Offer of appointment as 'Lead Software Engineer' under EPAM Anywhere Program

Congratulations!!!

Subsequent to the discussion we had recently with you, we are pleased to offer you an appointment in EPAM Systems India Private Limited as per the terms and conditions mentioned below:

1. DATE OF JOINING

Your employment will commence no later than **October 24, 2022**

2. DESIGNATION

Lead Software Engineer-A4

3. COMPENSATION

Your total salary per annum is **INR 3360000 (Rupees Thirty Three Lakh Sixty Thousand Only)**. Details of your salary structure are given in the Annexure.

4. LEAVE

You will be entitled for below leaves on prorata basis as per EPAM leave policy.

Leave Type	Duration
Regular vacation (EL)	15 days leave in a calendar year
Other Leaves	6 days Sick leave & 6 days Casual leave in a calendar year

5. HOLIDAYS

You shall be eligible for 9 holidays in a calendar year per the published calendar. Associates working out of client locations shall follow the client holiday calendar.

6. EMPLOYEE BENEFITS

- (i) Technology and other trainings: The Company provides a wide range of internal trainings to improve its employees' professional skills and promote their careers.
- (ii) Employee referral program: EPAM is constantly growing and in need of passionate, skilled and motivated employees. Our referral program encourages current employees to recommend their friends and contacts, and receive a referral bonus.
- (iii) Relocation program is applicable for employees with 18+ months EPAM continuous employment and with level of English B2 (Upper-intermediate) or higher, subject to any additional specific criteria set out in local policies.

7. WORKING HOURS

Company follows a full-time schedule (9 hours per day with 1 hour of break, 5-day work week), with Saturday and Sunday as weekly days off for General shift associates. The core working hours are from 9 AM to 6 PM. However, working days and working hours may need to be varied on a project-basis and at company discretion with reasonable advance notice in accordance with applicable laws. The employee should be available in corporate messengers (for example Microsoft Teams) during working hours which were agreed on in advance with the project team. If you are designated to work in shifts, you shall be eligible for shift allowance as per company policy.

8. PLACEMENT OF WORK

REMOTE - Remote position means that all the work will be performed remotely without the need to visit the office of the company, although business trips are possible upon preliminary agreement with EPAM.

9. INSURANCE BENEFITS: You shall be covered under the following Insurance benefits from the date of joining:

Policy	Details
Group Medical Health Insurance	Policy Details Group Medical Health Insurance Medical insurance covers 1 + 6 (Self + Spouse + 3 Children + 2 Parents/Parents-in-law) for INR 10 Lakhs family floater per annum. For the said medical allowance mentioned in annexure will be tax exempted as per Income act under sec 80D
Group Personal Accidental Insurance	Group Personal Accidental Insurance for minimum sum insured INR 50 Lakhs or 3 times of CTC whichever is higher
Term Life Insurance	Group Term Life Insurance at company cost for a minimum sum insured of INR 20 Lakhs or 3 times of CTC whichever is higher
Future Service Gratuity	Future Service Gratuity will be covered for any unforce situation (Death),FSG will be paid to Nominees considering Date of Death to retirement age i.e 60 yrs. {(Basic X 15)/26 * No. of years}

10. SECRECY

- (i) Your employment is full time assignment and you shall devote your whole time and attention to the interest of the company and shall not engage yourself in any other business/occupation, whatsoever.
- (ii) You shall not conduct yourself in any manner amounting to breach of confidence reposed in you or inconsistent with the position or responsibility occupied by you.
- (iii) You shall not, at any time, during your employment or thereafter, disclose to any person, firm or company any information concerning the affairs of the company or disclose, without the written permission of the company, any information which is or may be of a confidential nature.
- (iv) In this connection, you are required to sign the Non - disclosure agreement in the prescribed format which shall form a part of these terms and conditions.

11. KEY POLICIES, PROCEDURES AND PRACTICES

During your employment with EPAM (and where applicable after your employment has terminated) you must comply with all of the company's policies and procedures and any legal and/or statutory and/or regulatory obligations, including (but not limited to) EPAM policies and procedures on, and any other obligations relating to, anti-bribery and corruption. Failure to do so may result in disciplinary action being taken against you.

You should familiarize yourself with all policies and procedures that apply to your grade and business area as set out on intranet [Info.epam.com](http://info.epam.com)

12. STATUTORY

All statutory payments are demonstrated based on current applicable practice and law and may be subject to changes based on changes in law from time to time. Further, any changes/modification to statutory payments, due to change and/or amendment in law, shall not be treated as change in service condition(s) and therefore no notice of such change will be provided to you. However, Company shall endeavor to inform you, via separate communication, about any changes/modification to statutory payment.

Gratuity - Upon cessation of employment after completion of continuous service of at least four (4) years and 182 days with the Company, you will be eligible for gratuity as per the Payment of Gratuity Act 1972. The amount towards gratuity accrual forms a part of the above-mentioned compensation.

Provident Fund-You will be covered under Provident Fund (PF) scheme wherein, the Company will contribute towards PF at the statutory rate as may be defined by the government from time to time. Your contribution and the Company's contribution have been included as a part of the above-mentioned compensation. Employee's contribution towards PF will be made from the monthly salary.

ESIC - In the event you are eligible, you will be covered under the Employees' State Insurance Act wherein, the Company will contribute towards ESIC at the statutory rate. Your contribution and the Company's contribution form a part of the above-mentioned compensation.

13. TERMINATION OF SERVICE

(i) This offer is our formal contract and must be read and accepted in conjunction with the Employment Agreement, Proprietary Agreement and Disclosure of interest. In addition to these terms and conditions stated in the above documents, there are other company policies and procedures which you agree to observe and follow during your employment with EPAM. These company policies and procedures may be varied from time to time

(ii) If at any time, in the opinion of the Company, which shall be final, you are deemed insolvent or are found to be guilty of dishonesty, disobedience, disorderly behavior, negligence, indiscipline, or of any conduct unbecoming of the status and the post you hold in the Company's interests or of violation of one or more terms of this letter, your services may be terminated immediately.

(iii) You have been offered position on good faith that all the information and documents provided by you at the time of employment are true and correct. Your continued employment is contingent upon satisfactory background verification. EPAM reserves the right to terminate your employment without notice if the information and documents provided by you are found incorrect. EPAM warrants the right to recover the costs incurred to perform the check and withhold your salary thereby.

(iv) Absences from Work: Approval should be obtained in advance from your line manager for absence during working hours. If unexpected circumstances mean that this is not possible, you should inform your line manager as soon as possible. Absence without approval and / or explanation will be dealt with under the disciplinary procedure which could result in disciplinary action being taken against you by the Company and which may result in the termination of your employment.

14. NOTICE PERIOD

Your services can be terminated by giving **60** day's notice, in writing or payment of salary in lieu of notice on either side. In case of shorter notice, the liability will be restricted to payment for the proportionate period which falls short of the notice period. In case you opt for leave during notice period, the notice period will be extended to the tune of leaves availed. If during the notice period you are absent without permission, your services can be terminated without any notice. Any reduction/ waiver to notice period shall be at the sole discretion of the Company. Company may adjust balance of annual leaves, while granting such reduction/ waiver.

15. RULES & REGULATIONS

During your employment, you will be governed by the rules, regulations of service and orders of the Company that may be in force and which may be amended, altered or extended from time to time. Your acceptance of this offer carries with it your agreement to observe all such rules, regulations and orders.

16. NON-COMPETE CLAUSE

For a period of 12 months after the termination of your employment, you must not be employed or engaged (in any capacity) by a customer of EPAM on whose account you worked during your employment with EPAM in the last 12 month before termination of your employment.

17. RETIREMENT

You shall automatically retire from the services of the Company on attaining the age of 60 years and shall have no claim to be continued in the services of the Company thereafter.

18. COMPENSATION STRUCTURE

The company may, at any time, review and/or restructure the compensation package. Salary will be payable on a monthly basis, subject to applicable taxes, duties, cesses, and other statutory deductions, and is currently paid on or around the last working day of the month.

You are requested to report for duty formally on or before **October 24, 2022 at 10:30 AM**. The joining will be Virtual and you will receive a Welcome email from the Onboarding Team 1 day prior to your joining.

You are requested to submit a Soft copy of all the below mentioned documents. All the documents are mandatory to submit on the day of your joining:

- Certificates in proof of your educational qualifications (Graduation, Post-Graduation)
- Address and ID proof (Passport, Aadhaar & PAN)
- Two passport size Photographs (the background should be white)
- Resignation acceptance/Relieving/ Experience and Offer Letters of all the previous employers
- Resume

ANNEXURE**Name of the Associate : Naveen Ponguru****Designation : Lead Software Engineer [A4]**

Components	Amount in INR / Annum	Amount in INR / Month
Basic	959616	79968
HRA	383846	31987
Other Allowances	1814173	151181
Medical Allowances	41076	3423
Gross	3198711	266559
PF - Employer's Contribution	115154	9596
Gratuity	46135	3845
Fixed Compensation	3360000	280000
Cost to Company	3360000	280000

OTHER ALLOWANCES:

Other allowances include Flexible benefits as a component to your salary structure that you can select from the below given list to avail tax benefits per the Income Tax act provisions and as provisioned in the payroll structure/policy of the company. Conditions and limitations may apply.

Allowance Type	Limit
Lunch Allowance	Maximum of INR 2200/- per month
Telephone & Internet	Maximum of INR 2000/- per month
Children Education	Maximum of INR 100/- for education and INR 300/- for boarding expenses per child and for a maximum of two children
Leave Travel Assistance	Leave Travel Allowance is allowed twice in a block of four years as stipulated in the Income Tax Act
Business Attire	Maximum of INR 1000/- per month
Professional Development	Maximum of INR 1000/- per month
National Pension Scheme	Maximum 10% of Basic per month
Car Fuel, Maintenance Allowance	Maximum Limit per month - Rs. 1800/2400 (CC of engine<1.6 litres & >1.6 litres)

Thanking you,

Yours faithfully

For EPAM Systems India Private Limited

Srinivas Reddy
Managing Director

OFFER LETTER ACCEPTANCE:

Please make a decision on offer acceptance with in 3 business days from date of this offer. If EPAM does not receive Approval before this date, the offer will be considered expired and withdrawn. If you have any questions or comments, please feel free to contact us.

Acceptance of this offer means that you have agreed to be bound by the terms & conditions upon which the offer of employment has been made. This contract is legally binding based on the laws of India.