



Regd. Office:
Wells Fargo Centre, Building 1A,
Divyasree NSL SEZ, Survey No. 66/1
Raidurga Village, Senlingampalli,
Hyderabad, India - 500032
Tel: +91 40 4012 1000
Fax: +91 40 4023 1100
CIN: U72200TG2006PTC051001
wellsfargo.com

Wells Fargo EGS (India) Private Limited
Embassy Tech Village
Deverabeesanahalli, Outer Ring Road
Varthur Hobli, Bengaluru, India 560103
wellsfargo.com

June 1, 2020

Ravi Kumar
Bangalore

OFFER OF EMPLOYMENT

Dear Ravi,

We are pleased to offer you a position at **Wells Fargo EGS (India) Private Limited ("Wells Fargo")**, and your appointment shall be effective from the Date of Joining as mentioned below, on the following terms and conditions:

- **Designation:** You will be designated as **Systems Support Analyst 4**. **Notwithstanding anything herein**, this offer is conditional on Wells Fargo receiving a satisfactory reference and background check on you. On your first day of employment **July 27, 2020 (DOJ)** you will need to report before 7:30 a.m. at Wells Fargo EGS (India) Private Limited, Wells Fargo Centre, Embassy Tech Village, Devarabeesanahalli, Outer Ring Road, Varthur Hobli, Bengaluru, India 560103.
- **Compensation:** Your total annual fixed compensation (inclusive of contributions to be made towards various social security schemes such as Wells Fargo's contribution to Provident Fund), would be **INR 1300000/- (Rupees Thirteen Lakh Only)**. Please note that tax will be deducted at source from your gross compensation above in compliance with prevailing tax regulations. In addition, you will be covered by Wells Fargo's Variable Performance Pay plan, with an annual target of **INR 97500/- (Rupees Ninety Seven Thousand Five Hundred Only)**. The detailed break-up of the compensation offered to you is outlined in Annexure 'A' to this letter.
- **Place of Work:** You will be initially based at the Wells Fargo office in Bengaluru. However, Wells Fargo reserves the right to transfer you from one office to another, at its discretion during the term of your service. You may be required to work from different offices and in different shifts from time to time. Wells Fargo further reserves the right to change your shift timings, job title, designation, reporting lines and reporting manager, in line with applicable laws, during the term of your service.
- **Duties:** You will perform all acts, duties and obligations and comply with such instructions as may be specified by Wells Fargo and which are reasonably consistent with your job title and profile. Wells Fargo may require you to undertake the duties of another position, either in addition to or instead of the above duties, it being understood that you will not be required to perform duties, which are not reasonably within your capabilities. Wells Fargo may also require you (as part of your duties of employment) to perform duties or services not only for Wells Fargo but also for any Affiliate/Associated Company where such duties or services are of a similar status to or consistent with your position with Wells Fargo.
- **Confidential Information and Inventions:** As an employee of Wells Fargo, you will have access to Wells Fargo's confidential information and you may, during the course of your employment, develop certain information or inventions, which will become the property of Wells Fargo, or its Affiliate/Associated Company or that of its customers or partners. Accordingly you agree to sign a separate employee information and inventions assignment agreement ("Employee Proprietary Information and Inventions Assignment Agreement"), Non-Disclosure Agreement and a deed of assignment as and when necessary. We wish to impress upon you that we do not wish you to bring any confidential or proprietary material of any former employer or to violate any other obligation to your former employers. Also, you represent that you are not subject to any restrictions that prevent you from working for Wells Fargo.

- **Exclusivity of Service:** 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 any of the duties of your employment, in accordance with the terms and conditions of this letter. You are required to devote your full time, attention and abilities to your job duties during working hours, and to act in the best interests of Wells Fargo and/or its Affiliate/Associated Companies at all times during the course of your employment with Wells Fargo. You must not carry on, during the term of your employment, without the prior express permission of Wells Fargo or any person so authorized by Wells Fargo obtained in writing, any lecturing assignments or any business either alone or in partnership, nor be directly or indirectly employed or concerned with as principal, agent or otherwise in any business, trade or profession whatsoever. During the term of employment and for a period of 1 year immediately following the expiration or earlier termination of employment, you agree not to interfere with the business of Wells Fargo in either of the following ways: (i) solicit or attempt to solicit any employee, independent contractor or consultant of Wells Fargo to become an employee, consultant or independent contractor to or for any other person or entity, or (ii) solicit any customers of Wells Fargo with whom you had contact or whose identity you learned as a result of your employment with Wells Fargo. For purposes of this letter, you agree that a customer is any person or entity to which Wells Fargo has provided goods or services at any time during the period commencing six (6) months prior to your employment with Wells Fargo and ending on the date your employment with Wells Fargo ends.

- **Probation:** You will be on probation for a period of **six (6)** months from the date of joining Wells Fargo. If necessary and at the discretion of Wells Fargo, the probation period may be extended by a further period of **three (3)** months. You will be confirmed for employment upon successful completion of the probation period.

- **Required Absence:** Certain positions in the Company are covered by Required Absence from Sensitive Positions Policy (**RA Policy**), which will be effective 1 January 2018 for International team members. This will apply to you only if your role is for a Position covered by RA Policy. Coverage may change from time to time so that even if your Position is not covered now, it may be covered by RA Policy later depending on business requirements. You will be separately informed if the Position is covered or will be covered by RA Policy. If your Position is covered by RA Policy, you will be required to be away from the role for a minimum period of two consecutive (2) weeks or ten (10) consecutive working days per year on a qualifying period of absence, during which time you will not be permitted to perform sensitive task work associated with the Position, including, but not limited to, accessing Wells Fargo systems or devices, remotely or otherwise, in relation to such sensitive task work. Other mandatory time away requirements may apply even if the Position is not covered by RA Policy, as set out in the Handbook. Working with HR and your manager, you may use a combination of the following absences or assignments (only if such absences or assignments are applicable to your Position) to comply with the RA Policy:
 - Paid Time Off (scheduled or unscheduled)
 - Compensatory Time Off
 - Leave of absence
 - Other Paid Time Away
 - Off-site training or professional conferences
 - On-site training, temporary job reassignments or temporary assignments specifically designated and approved by line-of-business senior management and the group risk officer
 - Unpaid time off, as appropriate

- **Separation with No Cause:** For Separation with No Cause during the Probation Period either party may give notice of separation of employment at any time, subject to one (1) months' notice in writing. Wells Fargo at its sole discretion has a right to waive the notice period on payment of a sum of money equal to one month's salary in lieu thereof. Following completion of the Probation period, either party may give notice of separation of employment at any time, subject to two (2) months' notice in writing. Wells Fargo, at its sole discretion has a right to waive the notice period on payment of a sum of money equal to two (2) month's salary in lieu thereof. Following any termination of the period of Employment, you shall fully cooperate with Wells Fargo in all matters relating to the winding up of pending work on behalf of Wells Fargo and the orderly transfer of work to other employees of Wells Fargo. You agree that all property, including, without limitation, all equipment, tangible proprietary information documents, books, records, reports, notes, contracts, lists, computer disks (and other computer-generated files and data) and copies thereof, created on any medium and furnished to, obtained by, or prepared by you in the course of or incident to your Employment, belongs to Wells Fargo and shall be returned promptly to Wells Fargo upon termination of the period of Employment.

- **Separation for Cause:** At any time, by notice to you specifying the reason for termination, the Wells Fargo may terminate your employment for cause. Termination for “cause” means the failure on your part to properly carry out your duties after notice by the Wells Fargo of the failure to do so and an opportunity for you to correct the same within a reasonable time from the date of receipt of such notice, conviction for theft, fraud or another serious crime by a court of competent jurisdiction, or dishonesty or gross, willful and persistent misconduct by you involving the property, business or affairs of the Wells Fargo or the carrying out of your duties. Wells Fargo shall only pay you all fixed compensation then due and owing, together with accrued vacation pay and benefits prior to the date of termination.
- **Code of Conduct:** Your appointment at Wells Fargo would require you to be bound by the prevailing code of conduct, rules, regulations, policies, procedures and guidelines of the Wells Fargo.
- **Wells Fargo’s Employee Handbook:** The provisions of the Wells Fargo EGS Team Member (employee) handbook (as amended from time to time) shall govern your employment except so far as they are inconsistent with the terms of this letter. You will be provided access to Wells Fargo’s Team Member handbook via the Wells Fargo intranet once you have joined Wells Fargo. Your appointment with Wells Fargo would require you to be bound by all rules; regulations and guidelines issued by Wells Fargo from time to time, in relation to personal and professional conduct, and discipline. You are also required to sign the “Code of Ethics and Business Conduct.” Your acceptability of these agreements and compliance to rules, regulations and policies shall also be deemed to be a part of employment terms at Wells Fargo.
- **Miscellaneous:** Wells Fargo assumes that the information provided by you in all aspects related to your background check or otherwise is accurate and comprehensive. In the event, the information provided by you is found to be false or fraudulent, Wells Fargo shall have right including but not limited to revoke this offer letter or terminate your employment with Wells Fargo, as the case may be. In case any provisions or part thereof in this letter is held to be invalid or unenforceable by any court of competent jurisdiction, it will not affect the validity or enforceability of the remaining provisions or parts thereof. The information contained in this letter of appointment is ‘Personal & Confidential’. This letter contains sensitive, personal and confidential information and its contents are not to be shared with or divulged to other Wells Fargo employees excepting your supervisor(s) or the Human Resources Department.

For Wells Fargo EGS (India) Private Limited



Chandrasekhar Narayana Bhatta
Authorized Signatory

Agreed to and accepted by:

Ravi Kumar
Printed Name and Signature/Date



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Annexure 'A'

Compensation and Benefits Summary

June 1, 2020

Team Member Name: Ravi Kumar
Designation: Systems Support Analyst 4
Grade Code: SSA4

Your total annual compensation package is as follows:

Salary Head	Annual INR
Basic	455000
Flexible Allowance	768514
Provident Fund (Employer Contribution, 12% of Gross Basic)	54600
Gratuity (4.81% of Gross Basic)	21886
Total Annual Fixed Compensation	1300000
Variable Performance Pay *	97500
Total Cost to Company	1397500

Insurance Benefits and other benefits shall be provided to team members, as per the existing Company policy and may be amended from time to time. Any statutory benefits (including, but not limited to maternity leaves where applicable) that may be provided under the applicable laws will also be available to eligible team members.

Notwithstanding anything herein, Wells Fargo may at its sole discretion amend or repeal discretionary benefits without giving any notice to team members. It is hereby declared that benefits provided to team members (except Total fixed Compensation) are not the consideration of the employment. Currently, Insurance Benefits are as under:

- Group Medical Insurance = INR 5,00,000 for all Team Members (Coverage for Team member, Spouse, Children and Parents). Parental Medical insurance limit would be INR 200,000. This is a sub-limit of the overall annual benefit limit and will cover either one or both parents.
- Personal Accident Cover = 3 times total annual fixed compensation
- Term life cover = 3 times total annual fixed compensation
- Please note that the above mentioned sum towards the Variable Performance Pay ("VPP") is not an entitlement but a discretionary pay out and therefore, an indicative number, which will vary from year to year based on your performance and the performance of the Company and parent company. This variation will also impact the Total Cost To Company and the figure will change accordingly. You may further note that payout of VPP shall be on pro-rata basis for partial year worked.
- The Variable Performance Pay (VPP) mentioned in the offer is only an indicative number. The actual VPP pay-out is subject to change basis several factors, and shall be decided by Wells Fargo at its discretion. In order to be eligible for VPP payout, you should be employed for more than 3 (three) months of the

performance period. Team members that are no longer on company payroll or are serving notice period as on the VPP payout date will not be eligible for the VPP payout.



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Annexure 'B

List of Documents to be submitted prior to joining Wells Fargo

S No.	Description
1	Education provisional certificate and mark sheets of the highest qualified degree / professional qualification.
2	Experience Certificate and Relieving Letter (and/or Acceptance of resignation letter) of last two employers.
3	Copy of passport (first and last pages)
4	Two (2) passport size photographs
5	A self-attested copy of the PAN (Permanent Account Number) card.



Enterprise Global Services
Human Resources

June 1, 2020

Team Member Name: Ravi Kumar
Designation: Systems Support Analyst 4
Grade Code: SSA4

Dear Ravi,

It has been determined that you are eligible to receive a monetary amount paid to you as part of your notice buy-out from your previous organization. This amount will be repayable by you in full to Wells Fargo EGS (India) Private Limited ("Wells Fargo") in case you decide to leave within 12 months of service with Wells Fargo.

As per the Wells Fargo EGS (India) Private Limited policy, you are required to keep all compensation related information confidential.

For Wells Fargo EGS (India) Private Limited

A handwritten signature in black ink, appearing to read "Chandrasekhar Narayana Bhatta".

Chandrasekhar Narayana Bhatta
Authorized Signatory