Ernst & Young LLP Ground & 1st Floor Divyashree Chambers Langford town Bengaluru - 560001, India Phone: +91 80 6727 5000 Fax: +91 80 2222 9914

13 December 2024

Mr. Sreenath Reddy Segi Redddy Gari
61 Ground Floor,Reliable Residency Layout
HSR Layout, Bengaluru, 560102

Your appointment as Consultant in Tax and Regulatory Services

Dear Sreenath Reddy,

With reference to your application and the subsequent interview(s) you have had with us, we are pleased to confirm your appointment for the above position in **Ernst & Young LLP** subject to the following terms and conditions.

1. Job Title

You shall be designated as **Consultant** in HR Band **5.**

The designation and band are for reference only and do not entitle you to any benefit other than as has been specified in this letter, or intimated to you in writing in respect, thereof. The Management retains the right at all times to change / modify / amend the titles/ designations or to rearrange the band structure, which may impact the above fact.

2. Annual compensation

a. Your annual compensation including benefits, allowances, and perquisites, if any, payable by the Firm is INR **14,00,000 per annum (Rupees Fourteen Lakh Only).** A typical break up is provided as an Illustration in Annexure A to this Agreement.

b. Your eligibility to performance linked bonus is driven by firm's performance bonus policy. This component, if eligible, is in addition to your annual compensation.

c. The performance bonus scheme is subject to revision at the discretion of the Firm's Management.

d. Besides this you will be eligible for Gratuity as per Payment of Gratuity Act, 1972. You may note that as per the Act provisions there is an upper limit of 20 Lakh.

e. Your compensation will be subject to income tax as per the provisions of the Income Tax Act, 1961.

3. Date of joining

As agreed, you shall join the services of the Firm on **14 February 2025.**

4. Probation

You shall be on probation for a period of (6) months from your date of joining, the period of which may be further extended at the discretion of the Management. After completion of the probation period and subject to your performance and you meeting the required learning criteria, your appointment shall be confirmed in writing.

The learning criteria is defined as a combination of mandatory learning(s) and EY badge(s) specific to your role in the firm. The same will be assigned and communicated to you upon your joining.

5. Retirement

Your retirement age shall be 60 years.

6. Transferability

Your initial place of posting will be Bangalore- Divya Shree Chambers. However, your services are liable to be transferred from one location to another, anywhere in India.

7. Notice period and termination

a. During the probation period described above, either party may terminate the employment by giving 2 month's notice or 2 month's salary in lieu of notice, to the other party, subject to the release date being approved by the reporting partner.

b. After confirmation of services, either party may terminate the employment by giving a minimum of 3 months' notice to the other party. The Firm may, at its discretion, with or without conditions, agree to waive off this notice period requirement of 3 months, either wholly or partly.

c. The Firm may terminate / suspend your services, at its discretion, at any time immediately upon written notice to you, if it has been alleged and prima facie established, through preliminary internal enquiry that you have committed (i) any heinous criminal act or any offence involving moral turpitude (the term "Moral Turpitude" includes crimes having an inherent quality of baseness, vileness, or depravity with respect to a person's duty to the society in general.), (ii) sexual harassment (adjudicated guilty as per the Firm's policy and local laws) or (iii) other act that threatens or is likely to damage Firm's reputation.

8. Code of Conduct and Policies

a. You shall at all times carry out such duties and responsibilities as may be assigned to you by the Firm and shall faithfully and diligently perform these in compliance with established policies and procedures, endeavoring to the best of your ability to protect and promote the interests of the Firm.

b. You will be bound by the Firm's Code of Conduct and all other rules, regulations, policies and orders issued by the Firm from time to time in relation to your conduct, discipline and service conditions such as leave, work hours, dress policy, etc., as if these rules, regulations, policies et al, were part of this contract of appointment.

c. Without prejudice to the generality of the foregoing, you shall at all times comply with the Firm's policies and procedures (as may be intimated from time to time on the Firm's intranet or through the Firm's newsletters and webcasts or other written means), including but not limited to matters relating to independence, anti-bribery, prevention of insider trading.

9. Confidentiality

a. **Remuneration:** You shall at all times keep the details of your salary and employment benefits at the Firm strictly confidential, and shall not disclose such details to any other person within the Firm.

b. **Use of Firm's name:** You shall use the Firm's name, logo, trademark or other identifiers strictly in the manner permitted by the Firm's policies, or for the purposes of provision of services delegated to you to the extent required. Upon termination of your employment with the Firm, you shall not use the Firm's name, logo, trademark or other identifiers in any manner other than what is already a matter of public knowledge, provided however, you will not be in breach of this clause if you make reference to the Firm's name solely to describe your former association with the Firm subject to the confidentiality obligations which the Firm might have undertaken in relation to any of its clients, vendors or other Firm's personnel.

c. **Information:** You shall always maintain the highest degree of confidentiality with respect to the records, documents and other Confidential Information relating to the business of the Firm which may be known to you or confided in you by the Firm, its representatives, authorized personnel, vendors, sub-contractors, clients, etc., by any means and you will use such records, documents and information only in a duly authorized manner in the interest of the Firm. For the purposes of this clause, 'Confidential Information' means information about the Firm's business and that of its customers, sub-contractors, business partners or agents which is not available to the general public and which may be learnt by you in the course of your employment. This includes, but is not limited to, information relating to the Firm, its customer lists, employment policies, personnel, and information about the Firm's products, processes including ideas, concepts, projections, technology, manuals, drawings, designs, specifications, sales pitches, fees quotes, tender information, key personnel, customer contacts, thought leadership papers, resumes, records and other documents containing such Confidential Information, whether such information was disclosed to or accessed by you prior to or after the date hereof. You shall at all times, whether during or after the termination of your employment, act with utmost fidelity and not disclose or divulge Confidential Information to any third party or make use of any such information for your own benefit.

d. At no time will you remove any Confidential Information from the Firm's offices without the permission of your reporting manager save and except for the purposes of performing the duties assigned to you in your capacity as an employee of the Firm. Upon termination of your employment with the Firm, or otherwise upon the Firm's request, you will immediately surrender to the Firm all files, books, magazines, reports, documents, manuals, audio and video tapes, discs, any knowledge databases entrusted to you, and any other data, information or material containing or reflecting Confidential Information. If the Firm requests, you shall also confirm in writing to the Firm that you have complied with this clause.

e. You acknowledge and agree that disclosure of any portion of the Confidential Information or any breach of the provisions herein may result in irreparable injury and damage to the Firm which will not be adequately compensable in monetary terms , that the Firm will have no adequate remedy at law therefor, and that the Firm may, in addition to all other remedies available to it at law or in equity, obtain such preliminary, temporary or permanent mandatory or restraining injunctions, orders or decrees as may be necessary to protect the Firm against, or on account of, any breach by you of the provisions contained herein, and you agree to reimburse the reasonable legal fees and other costs incurred by the Firm in enforcing the provisions of this Agreement. In addition, the Firm will be within its rights to (i) advertise for public knowledge / notice (ii) notify to your prospective employer or regulatory body, any impropriety or breach of confidentiality obligations hereunder, at its absolute discretion.

f. Your duty to safeguard and not disclose, share or publish Confidential Information will survive the expiration or termination of this Agreement and/or your employment with the Firm.

10. Non- Compete

a. You represent and warrant to the Firm that you are under no contractual, fiduciary, professional or other obligation or commitment that prevents you from entering into this Agreement, or is otherwise inconsistent with your obligations under this Agreement. If you were previously employed with another organization, you represent and warrant to us that you have returned all property and confidential information belonging to any prior employer and do not have any outstanding issues/ unfulfilled employment obligation pending with your previous employer having legal ramifications / consequences for you or for us.

b. During your employment with the Firm, you will devote your whole time, attention and skill for its business and you shall not, except with the written permission of the Firm, engage directly or indirectly in any other business, profession, occupation or other commercial activity, whether as a principal, agent, contractor, consultant or otherwise, whether full-time or part-time.

c. You hereby agree not to directly or indirectly compete with the business of the Firm and its successors and assigns during the term of the Agreement and for a period of two years following the expiration or termination of this Agreement and notwithstanding the cause or reason for termination.

d. You will have to seek prior permission from the Firm for any employment with a client of the Firm or any other organization working with a client of the Firm, whose assignment you have worked on directly.

e. Subsequent to your separation from the Firm, for a period of twelve months, you will not without the consent of the Firm take up any job or assignment, either full time or otherwise, directly or indirectly for or on behalf of any other organization working with a client of the Firm, whose assignment you have worked on in the twelve months immediately preceding your separation from the Firm,.

11. Intellectual Property

In consideration of this Agreement and of the salary agreed to be paid in consideration hereof, you agree as follows:

a. The Firm shall own (as its exclusive property, free from any obligations towards you) all Intellectual Property developed or conceived by you solely or jointly with others during the period of your employment; This includes but is not limited to Intellectual Property that:

- is along the lines of the businesses, work or investigations of the Firm to which your employment relates or as to which you may receive information due to your employment
- result from or is suggested by any work which you may do for the Firm
- are otherwise made through the use of Firm's time, facilities or materials.

b. Not to disclose or utilize in your work with the Firm, any Confidential Information of others (including any prior employers) or any inventions or innovations of others without express permission.

c. To execute all necessary papers and otherwise provide proper assistance (at the Firm's expense), during and subsequent to your employment, to enable the Firm to obtain for itself or its nominees all patents, copyrights, or other legal protection for such Intellectual Property in any and all countries.

12. Personal Data

During the course of your employment with the Firm, you may provide the Firm with confidential data or information that can be linked to you personally, or otherwise personally identifies you, including but not limited to your financial information, email address, addresses, telephone numbers, shareholdings, physiological and/or mental health information, and medical records and history (your Personal Data). You acknowledge that the Firm may collect, use, transfer, store or otherwise process (Process) such Personal Data as required per the Firm's policies, to facilitate the conduct of the Firm's business, to conduct background checks, check conflicts or maintain independence, finance and accounting purposes or for quality and risk management purposes The Firm will Process your Personal Data in accordance with applicable law and professional obligations and shall ensure that any service provider who Processes Personal Data on our behalf adheres to such requirements.

In order to Process your Personal Data the Firm would require you to sign a Privacy Notice upon joining. This Privacy Notice is intended to help you understand why and how we may use your information.

You hereby consent to the Processing of your Personal Data in the manner described above, whether by the Firm or any service provider on the Firm's behalf.

13. Miscellaneous

a. The following annexures form an integral part of this Agreement:

Annexure A - Illustrative compensation break-up

b. **Additional Documents**: You may also be required to execute additional documents, declarations and/or deeds as (i) per the Firm's policy as may apply to you / your nature of services as well as (ii) per any requirement of law of the jurisdiction where you might be required to work as a part of your employment with us, depending upon your job requirements and/or (iii) per the requirement of any professional, industry or other regulatory body and/or (iv) to meet any specific client request and/or (v) per the Firm's exclusive discretion.

c. **Supersedes previous agreement**: This Agreement supersedes and replaces any existing Agreement between the Firm and you, relating generally to the same subject matter. It may not be modified or terminated, in whole or part, except in writing signed by an authorized representative of the Firm. This Agreement shall include all written deeds, documents, declarations, bonds and undertakings signed by you pursuant to and arising out of this document. Discharge of your financial undertakings (if any), in this Agreement shall be an obligation of your executors, administrators, or other legal representatives or assigns.

d. **Severability**: If any provision contained in this Agreement is held to be invalid or unenforceable, the remaining provisions of this Agreement shall be construed as if such provision did not exist, and the unenforceability or invalidity of such provision shall not be held to render any other provision of this Agreement unenforceable or invalid.

e. **Conditions precedent**: This appointment is valid subject to (a) your being medically fit, (b) your furnishing at the time of joining, documents in proof of your having been relieved by your present employer, and (c) our receiving satisfactory references on your background(In case the background verification is not satisfactory the firm will be at the liberty to terminate the appointment effective immediately).

f. **Privity of contract**: The terms of this Agreement may only be enforced by a party to this Agreement.

g. **Governing law and dispute resolution**: This Agreement, including all matters relating to its validity, construction, performance and enforcement, shall be governed by and construed in accordance with Indian law. In case of any dispute in relation to this Agreement the decision of the Management of the Firm shall be final and binding.

h. **Certificate of Practice**: If you currently hold a Certificate of Practice (CoP) issued by the Institute of Chartered Accountants of India, you hereby undertake to surrender the CoP with immediate effect, and provide us with evidence thereof. If you are a Chartered Accountant and do not currently hold a CoP issued by the Institute of Chartered Accountants of India,

you hereby undertake not to apply for such CoP unless instructed or required by the Firm to do so.

i. You will disclose any directorships, trusteeships or other personal appointments held by you. You will consult and inform the Firm's Risk Management team of appointments and will immediately surrender any prohibited position as advised by them and disclose the positions permitted per the Firm's policies on the Directorship Evaluation Tool (DET) within 15 days of your date of joining. You will further notify or obtain prior approval, as applicable, from the Risk Management team, for any changes in the appointments that you may hold in the future.

Please signify your acceptance of these terms and conditions of employment by signing the duplicate copy of this Agreement and return the same to us for the Firm's records.

Yours sincerely,

For Ernst & Young LLP

Anshula Verma

Authorized Signatory

I hereby accept the position and terms and conditions of employment offered and also provide my acceptance to all the annexures (if any) with the offer letter.

Signature Shrinath Reddy Digitally signed by Shrinath Reddy Date: 2024-12-13 14:11:28+05:30 Date Dec 13, 2024

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Building a better working world

Annexure A

Illustrative compensation break-up

Particulars	Annual Values (INR)	
(A) Salary Components		**13,32,000**
Basic Salary:		5,60,400
House Rent Allowance:		2,80,200
Special Allowance:		1,39,800
Conveyance Allowance:		3,51,600
(B) Other Perquisites		**68,000**
Firm's Contribution to Provident Fund:		67,248
Year End Ex-Gratia		752
(C) Annual Fixed Compensation *(A+B)*		**14,00,000**
(D) Other Benefits		**46,942**
Gratuity (accrual)		26,942
Firm's contribution towards Medical insurance		20,000
(E) Total Compensation *(C+D)*		**14,46,942**
(F) Annual performance bonus (earning potential)	**Min. 0%**	**Max. 18%**
	0	2,52,000
Annual total earning potential (E+F)	**14,46,942**	**16,98,942**

Building a better working world

Please note that Permanent Account Number (PAN) is mandatory for salary processing. If you do not have a PAN already, then please apply for the same at the earliest.

1. House Rent Allowance (HRA): This will be 50% of your basic salary.
2. Special Allowance: Special Allowance will be in the range of 0% to 10% of the annual fixed compensation.
3. Conveyance Allowance: Conveyance allowance will be the balancing figure in your compensation structure.
4. Telephone Reimbursement: If opted for, you will be eligible for a reimbursement of INR 12000/- per annum. You may choose to claim up to a maximum of three bills namely, mobile, landline and broadband. Upon selection, it will get adjusted from conveyance allowance.
5. Leave Travel Allowance (LTA): If opted for, it will be equivalent to 12.50% of your basic salary, subject to maximum of INR 50,000/- per annum. Upon selection, it will get adjusted from conveyance allowance.
6. Provident Fund (PF): This will be as per the Employee's Provident Funds and Miscellaneous Provisions Act 1952. If you are an active member of PF, it will be mandatory for you to opt for the same. If not opted for, conveyance allowance will be adjusted accordingly.
7. Gratuity: You will be eligible for Gratuity as per the Payment of Gratuity Act 1972.
8. You will be eligible for medical insurance coverage for self, spouse, two children and parents/parents in-law up to INR 5 lac per annum, subject to your declaration as per the policy. Additionally, you, spouse and two children will be covered for critical illness cover of INR 10 lacs.
9. In the unfortunate case of death of an employee, the Firm extends financial support to the family up to three times of the last drawn annual CTC of the deceased employee. The minimum amount for this financial support will be INR 25,00,000.

Please note that all the benefits/coverage mentioned above are governed by the Firm’s policies and/or statutory law, as applicable.