

Internal Memo**Private & Confidential**

Date of issue : May 3, 2021

To : SINGH ABHISHEK

From : KESAVAN MOGHANA
THOLETI VASUDHA

Effective Date : May 01, 2021

Subject : PROMOTION – SINGH ABHISHEK – Programmer Analyst 2
(Programming/Analysis)

Dear Abhishek,

We are very pleased to confirm your new position of **Programmer Analyst 2 (Programming/Analysis)** and your IJC level will be **BAMBI2 (B92)**. Your promotion will take effect on **May 01, 2021**.

Your total gross salary has been increased from INR 931,392 to **INR 1,024,536** per annum.

Your new salary break up will be:

Compensation Components	Revised Salary (INR)
BASIC (Annual)	512,268
Reimbursable Flexible Benefits (Annual)	512,268
Gross Annual Comp (A)	1,024,536
Provident fund (Annual)	61,472
Gratuity	24,640
Retirement Benefits (B)	86,112
Total Compensation (A+B)	1,110,648

Note:

- In addition to the above, you will be eligible to the Company's Performance Based Incentive ("PBI"), as detailed in the employment agreement.
- You will be eligible for reimbursement up to INR 50,000 per annum towards gym membership.
- Group Medclaim Insurance of INR 500,000 for self & dependents.
- Group Personal Accident Insurance in event of accidental injury or death up to 3 times of Gross compensation.
- Group term life insurance in the event of death up to 3 times gross compensation.
- Gratuity mentioned is indicative value only, final payment would be as per provisions of Payment of Gratuity Act, 1972

The Employee's annualized Reimbursable Flexible Benefits (RFB) is INR XXXX (INR XXXX) per year. The Employee may use the RFB by choosing one or more of the components given below. Distribution of the RFB is as follows:

- | | |
|--|--------------------|
| 1. House Rent Allowance (HRA) | INR _____ per year |
| 2. Leave Travel Assistance (LTA) | INR _____ per year |
| 3. Telephone Expenses: | INR _____ per year |
| 4. Education Allowance | INR _____ per year |
| 5. Vehicle Running & Maintenance Allowance | INR _____ per year |
| 6. A Flat taxable Allowance | INR _____ per year |
| 7. FBP NPS – 10% of Basic (Minimum INR 6,000.00) | INR _____ per year |
| 8. Meal cards (INR 13,200) | INR _____ per year |
| 9. Company Car Lease | INR _____ per year |

The Employee can annually allocate specific sums towards these benefits out of his/her total RFB amount, as shown in the Employment Agreement, subject to his/her satisfying the criteria for reimbursement. The criteria are set forth in the document entitled, "Compensation Structure Guidelines" - as attached in the offer e-mail. Eligibility criteria are subject to change per India tax regulations.

Allowances payable to the Employee will be prorated to number of months in which the Employee is employed during the calendar year. So, for example, if the Employee is hired in April, and stays with the Employer through December, he or she will be eligible for 9/12 of the total yearly amount indicated. Similarly, if the Employee is working for the Employer in January, and leaves in August, he or she will be eligible for 8/12 of the total yearly amount indicated.

All Allowances are to be claimed as reimbursements after submitting valid supporting documents.

Unclaimed RFB will be paid to the Employee in the last month of the financial year as taxable salary.

Please indicate your acceptance by adding your signature and date in the space provided below and return to Human Resources by **May 5, 2021**. This document will serve as an amendment to your employment agreement with Boeing International Corporation India Pvt. Ltd which took effect on **May 28, 2018**.

Congratulations on your new position!

Kind regards,

KESAVAN MOGHANA
MANAGER

THOLETI VASUDHA
HUMAN RESOURCES BUSINESS PARTNER

Acceptance for:

I, **SINGH ABHISHEK**, accept the new position **Programmer Analyst 2 (Programming/Analysis)**.

Signature

Date