

Confidential



ANZ Operations and Technology Pvt Ltd.
SEZ Unit, RMZ Ecoworld, Campus 5A,
Sarjapur-Marathahalli Outer Ring Road,
Devarabeesanahalli Village, Varthur Hobli,
Bangalore East Taluk, Bangalore
Karnataka, India - 560103

11 September, 2024

Kshitij Rao
#103, Gopi Complex Bhagunagar 1 Amroli, Surat, Gujarat 394107
India

Dear Kshitij,

On behalf of ANZ, I am pleased to offer you the position of Engineer with ANZ Operations and Technology Pvt. Ltd. (ANZ).

This letter provides you with the information you need to accept this offer and the things you will need to do prior to your commencement with ANZ. You will find enclosed a copy of your employment agreement.

Accepting ANZ's offer of employment and next steps

As part of our e-Execution process, you will be asked if you accept the offer and the terms of employment in the employment agreement (including the cover letter and Schedules). We must receive your e-Executed employment agreement electronically within five calendar days from the date of this letter, otherwise this offer may be withdrawn.

Please also bring the following original documents with you for verification on your first day of work:

- India Passport copy is first preference. If you don't have a passport, kindly share Voters Id or Birth certificate or Ration Card.
- PAN and Aadhaar is mandatory
- Copies of all documents relating to your skills, experience and education qualifications, as required by ANZ
- For Non-India citizen/Foreign hires: copies of all visas you have to enable you to work in India.
- One passport size photo
- UAN & Aadhaar link is mandatory & share a copy of the screenshot with your Onboarding team

Please also arrange to:

1. Open a bank account

All ANZ employees are required to have their salary credited to an ANZ bank account, where such a facility is available. If your location does not currently have such a facility, ANZ will assist you in opening a bank account with a preferred bank as determined by ANZ at the relevant time.

2. Provide consent to undergo pre-employment screening

To comply with its legal and regulatory obligations and in accordance with ANZ policy, ANZ may require you to consent to undergo a police record check or other background checks before you commence employment with ANZ.

ANZ may engage the services of an external provider (First Advantage) to conduct these checks. This external provider may contact you prior to your commencement with ANZ to obtain your consent. When you receive this email, log into their website (via personal computer or mobile phone) and complete the online form.

Please note: It is a condition of ANZ's offer that you will not be able to commence employment on the proposed date contained in your employment agreement if the above steps for your background checks have not been completed prior to the date. In those circumstances, ANZ may withdraw its offer or change your commencement date.

If you have further questions please contact your line manager or recruitment consultant to talk about any aspects of this offer.

I look forward to welcoming you as part of the team and wish you every success in your new role.

Yours sincerely

A handwritten signature in grey ink, appearing to read 'Sarah Traynor', is positioned above the printed name.

Sarah Traynor
General Manager, Talent Acquisition and Mobility



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Dear Kshitij,

On behalf of ANZ, I am pleased to offer you the position of Engineer with ANZ Operations and Technology Pvt. Ltd. (ANZ).

This letter sets out the terms of your employment, and constitutes your employment agreement with ANZ. If you accept this offer, this agreement will become your only employment agreement with ANZ and will replace all previous employment agreements and understandings between you and ANZ.

1. Position details

The details of your position with ANZ including your reporting arrangements, work location and the date you will start work in this position are set out in Schedule 1.

You agree to diligently perform the duties and responsibilities that ANZ assigns to you. ANZ may vary these duties and responsibilities at any time.

2. Pay and rewards

Information about your pay and rewards is contained in Schedule 2.

3. Hours of work

The number of hours that you agree to work and details of other work arrangements are set out in Schedule 1.

4. Policies, procedures, rules and codes

Information about the way we work at ANZ is contained in our policies, procedures, rules and codes. You are required to comply with these policies, procedures, rules and codes and it is important that you read and familiarise yourself with them. Our policies are available on the intranet.

These policies, procedures, rules and codes do not form part of your employment agreement and may be varied by ANZ

from time to time at ANZ's discretion.

5. Code of conduct and ethics

ANZ has developed guiding principles and ethical standards which apply to you as an employee of ANZ. These are set out in the Code of Conduct and Ethics and the supporting policy framework. You must act in accordance with these principles and standards at all times.

6. Leave

Your leave entitlements, including annual leave, sick and parental leave are contained in ANZ's policies. ANZ is committed to ensuring that its leave policies comply with at least the minimum legal requirements.

7. Ending employment with ANZ

Schedule 3 sets out the different ways that your employment with ANZ may come to an end and the entitlements and obligations that will apply.

8. Conflict of Interest

Some activities or interests may conflict with your obligations to ANZ. These activities and interests include:

- (a) any outside business interest including non-ANZ work (paid or unpaid), business ventures, directorships, partnerships or a direct or indirect financial interest which has the potential to be in conflict with your employment, the interests of ANZ or ANZ's partners, customers or suppliers; or
- (b) engaging in any activity that might compete directly or indirectly with ANZ Group (in this employment agreement, ANZ Group means ANZ and any related body corporate as defined in the Corporations Act 2001, any joint ventures or partnerships in which ANZ is a participant or any body corporate in which ANZ or a related body corporate of ANZ is a strategic investor or has a strategic equity interest) or might pose a conflict of interest with your employment; or
- (c) having or gaining an interest including a direct or indirect financial interest (for example, ownership of shares or ownership or investment in an outside business), which might pose a conflict of interest with your employment. You must not do any things that may conflict with your obligations to ANZ, no matter how minor they may seem to be, unless you have the prior written approval of ANZ.

You must also disclose any potential conflict of interest to ANZ before you start work and as soon as possible, at any time one arises, during your employment.

9. Confidential information

As a leading and trusted financial institution it is essential that ANZ guarantees the privacy, confidentiality and integrity of its information.

Confidential information is any information about ANZ Group, its customers or its affairs which you obtain after signing your contract of employment or during your employment, unless the information is already available to the public other than as a result of a breach of this clause. Some specific examples of confidential information include information about:

- Customers, including, their names, contact details, financial information and the dealings they have with ANZ Group or the products and services we have supplied to them;
- ANZ's processes, procedures and systems;
- Working documents such as research, strategies, papers, proposals, presentations and financial information.

You must keep secure, and must not disclose or use confidential information except where required as part of your role, or with your line manager's written agreement.

These obligations continue after your employment with ANZ ends.

10. Intellectual property

In the course of your employment you may develop concepts or materials which give rise to intellectual property rights.

You agree:

- that ANZ will own all of these intellectual property rights;
- where applicable, to assign to ANZ any of these intellectual property rights (including any future rights) on a worldwide basis;
- to irrevocably waive any moral rights that you may hold in any materials concepts or ideas you create during your employment with ANZ; and
- to execute any further documents that are required by ANZ to give effect to these obligations.

11. Monitoring of ANZ systems

As a leading global financial institution ANZ has obligations to monitor and report fraud and other irregular activities to regulatory authorities. All ANZ systems and equipment, including employee ANZ bank accounts, are monitored for purposes including the detection and prevention of fraudulent activity. Your communications and access are not private and monitoring may take place for work-related, security or other investigatory purposes. For security purposes ANZ may record such telephone conversations as it may consider appropriate and may access recorded information in the case of a security or other investigation. You should be aware that any private discussions made on these lines may be intercepted and your personal privacy is not guaranteed.

12. Repayment of monies

You acknowledge that, both during your employment and after your employment ends, you have an obligation to repay any employment related amounts you owe to ANZ.

You agree that for all employment related amounts:

- upon request, you will repay any monies mistakenly paid to you by ANZ;
- upon request, you will repay all amounts you owe to ANZ (for example, personal expenses incurred on an ANZ provided credit card or mobile telephone, or amounts owing for ANZ funded study assistance); and
- subject to law, ANZ is authorised to withhold unpaid amounts from monies otherwise owed to you upon termination of employment.

13. Pre-employment screening & ongoing screening

In accordance with its legal and regulatory obligations, and in accordance with ANZ policy, you may be required to undergo a police record check prior to commencing work with ANZ, or at other times during your employment.

You may also be required to undergo other checks (e.g. bankruptcy checks, sanctions screening, reference checks, etc). ANZ may engage the services of an external provider to conduct these checks.

Your initial and ongoing employment is conditional on ANZ being satisfied that the results of:

- a police record check are compatible with the inherent requirements of your position; and
- any other required background or other checks are to the satisfaction of ANZ (keeping in mind your position and ANZ's role as a financial institution)

ANZ may use any information you provide to conduct reference checks and any other background checks.

Your employment is also conditional upon you holding all necessary visas and meeting all immigration requirements necessary for you to work in India in this position.

If, in the opinion of ANZ, any of your background checks, reference checks or visas are not satisfactory, ANZ may choose not to commence your employment, or where you have already started, to end your employment immediately, with no liability to pay compensation to you.

14. Variations to this employment agreement

You and ANZ may agree to vary this employment agreement in writing.

In addition, to meet business needs, ANZ may change your position, position title, reporting arrangements, duties and location on giving you reasonable notice. ANZ may also change the various components of your TEC as described in Schedule 2.

Changes to the terms and conditions of your employment will not constitute a termination of your employment, and will not entitle you to any benefits under the ending employment provisions of this employment agreement.

If any changes are made to the terms of your employment, all other terms of this employment agreement will continue to apply to your employment.

15. National (Australian) Privacy Principles and India Privacy Legislation

In addition to the terms and conditions contained in this employment agreement, the following shall also be applicable:

(a) the National (Australian) Privacy Principles form part of this letter and apply to your employment. You must diligently comply with those principles in performing your duties for ANZ.

(b) India Privacy Laws: The Government of India has notified The Information Technology (Reasonable Security Practices and procedures and sensitive personal data or information) Rules, 2011 (Privacy Laws).

Privacy Laws provide various obligations on organisations in India. To facilitate your employment, or to comply with statutory or regulatory requirements, ANZ Operations and Technology Pvt Ltd will collect personal information and/ or sensitive personal data or information about you and your dependants from time to time. This includes, without limitation, information relevant to your employment or your dependants' information such as password, physical, physiological or mental health conditions, medical records, or financial information such as your bank account details.

ANZ Operations and Technology Pvt Ltd may also be required to collect, transfer, or disclose such information to other ANZ entities (including ANZ Banking Group Limited) and/or to third parties where it is necessary to facilitate your employment, including when identifying you for access and attempted access to ANZ buildings, sites, systems and remote systems. This may also include provision to medical practitioners, rehabilitation providers, insurers or other experts, agents and consultants to assist ANZ in relation to your employment.

If you do not have an ANZ-issued device, you may be required to have and use third party applications on a personal device such as a smartphone for identity authentication to access ANZ buildings, sites, systems and remote systems. You may be unable to access some of these buildings, sites, systems, and remote systems without such a device and applications.

By accepting this you provide your consent to ANZ Operations and Technology Pvt Ltd and other entities as above to collect, store, share, transfer and use the personal information and/ or sensitive personal data or information about you or your dependants and/ or validate or authenticate your personal information/ identity on non-ANZ issued devices, if any.

16. Compliance with applicable laws

You must strictly comply with all applicable laws including any rules, regulations and guidelines issued by the Reserve Bank of India or the Securities and Exchange Board of India, with regards to customer information, confidentiality, securities trading, etc.

17. Governing law and jurisdiction

This employment agreement will be governed by, and construed in accordance with, the laws of India.

18. Severability

If any part of this employment agreement is found to be illegal or unenforceable by any court of law or any competent governmental or other authority, the remaining parts of the agreement will be severable and enforceable in accordance with their terms, so long as they do not fail their essential purpose. You and ANZ agree to negotiate in good faith to replace any such illegal or unenforceable part with suitable substitute provisions which will maintain as far as possible the purposes and the effect of this offer.

19. True and correct information

You declare that all information provided by you is true and correct. If any information you have provided is false or misleading in any particular then ANZ shall be at liberty to terminate your employment without notice at its absolute discretion. By accepting this offer, you confirm that you have not been placed on a bond or convicted of any criminal offence.

20. Employment agreement confidentiality

It is a condition of your employment that you keep the terms of this employment agreement confidential. If you have any questions in relation to these matters you may raise them with your line manager or your recruitment consultant.

21. Consent to Electronic Transmission of Information

You agree to receive, for your consideration, this employment agreement electronically by accessing the ANZ Careers Portal using your unique user name and password (using single sign on to access SuccessFactors Careers Portal via PeopleHub if you are an existing ANZ employee).

Should you agree to accept the terms and conditions in this employment agreement, you consent to do so by way of e-Execution. This will require you to:

- log into your candidate profile and select your application for the role;
- review the identified letter of offer;
- select the accept option on your online application to confirm that you have read, you have understood and you agree to the terms and conditions in this employment agreement;
- type your first name and surname in the space provided to confirm your identity;

- type date of acceptance; and
- then click on “Submit”.

When you meet your Onboarding Specialist, you will also need to sign this employment agreement by way of your handwritten signature.

Yours sincerely

A handwritten signature in black ink, appearing to read 'S. Traynor', is written over a light gray rectangular background.

Sarah Traynor

General Manager, Talent Acquisition and Mobility

Schedule 1 - Details of position and working arrangements

Position title

Engineer

Classification

4.2

Reporting arrangements

Roopa Hathwar

Place of work

RMZ Ecoworld, Campus 5A, Sarjapur-Marathahalli Outer Ring Road, Bengaluru

Commencement date

12 December, 2024

Agreed hours of work

You agree to work 170 hours per four weekly cycle and any reasonable additional hours you may need to work to effectively perform your role. Your remuneration includes compensation for all hours that you are required to work.

You may be eligible to receive paid overtime or other allowances/payments where you work hours outside of those hours specified above. These allowances/payments will be paid in accordance with ANZ policy.

Rostered hours of work

The days and times you will be required to work these hours and any changes will be advised to you by ANZ.

You may be required to work any shift timing that is required of you by ANZ, including the night shift. Shift times may be subject to change with or without notice. You agree that you will be bound to work shifts as required by ANZ.

Representations as to the future

Other than the express representations contained in this employment agreement, you agree that no other representations as to future employment matters, including remuneration, bonus, equity, career, or matters relating to the financial performance of the business, or the bank generally, have been made to you either expressly or by implication by any person on behalf of ANZ.

Suspension

ANZ may suspend you from performing your duties at ANZ's absolute discretion. An example of where this may occur is if you are subject to an investigation relating to potential breaches of the ANZ Code of Conduct and Ethics (or other ANZ policies, procedures, rules or codes) or if you are subject to an investigation by a Regulator. Generally, you will be suspended with pay. In rare cases, and subject to the laws of your country, ANZ may consider it necessary to suspend you from performing your duties without pay.

Variable Remuneration Participation

You may be eligible to participate in an applicable ANZ variable remuneration plan. Variable remuneration has the meaning given in the ANZBGL Performance and Remuneration Policy, which is available on our intranet.

Variable remuneration and other rewards are not guaranteed, they are granted at ANZ's discretion and in accordance with all applicable ANZ policies (as varied from time to time) and other relevant plan terms as they pertain to variable remuneration (as varied from time to time). ANZ may take into account any matters it considers relevant in determining whether and to what extent any variable remuneration or other rewards are granted, including but not limited to the performance of ANZ, the relevant business, and your individual performance (relative to your peers) and behaviours.

Variable remuneration may be paid in cash, deferred equity (shares and/or rights), deferred cash, or a combination at ANZ's discretion.

ANZ may change the way in which variable remuneration or rewards are given under the applicable variable remuneration plan at any time, including by changing the ratio of cash to equity, the threshold for cash payments, any applicable performance conditions and the deferral periods.

If you are granted deferred equity or deferred cash as part of your variable reward, the conditions of grant for that deferred remuneration will be provided to you at that time.

ANZ may withhold tax and contributions as required by law (for example, superannuation/pension) from any variable remuneration that is paid to you.

Schedule 2 - Pay and rewards

Remuneration Rs. (p.a)

Basic Salary

- 1,500,000.00

HRA

- 600,000.00

Provident Fund (ANZ's Company Contribution)*

- 180,000.00

Flexible Component

- 1,470,000.00

ESI Contribution **

- NA

Total Employment Cost (TEC)

- 3,750,000.00

Your TEC is based on the full-time hours. If you are employed part-time, your TEC and any relevant components will be pro-rated based on your part-time hours of work.

You agree that an incremental employer payments/contributions that ANZ may have to incur/remit in order to meet or adapt to regulatory requirements, amendments or changes in interpretation of law, or business needs or due to the subsequent coverage under any social security or other benefit statute, will be adjusted from other existing components in the TEC above, provided always that your overall TEC will remain the same

Note:

*Provident fund: Both you and ANZ will make provident fund contributions required by law. You agree that ANZ may deduct your contribution from your salary and remit it to the Provident Fund on your behalf.

**Employee state insurance (ESI): If you are covered under ESI, both you and ANZ will make ESI contributions as

required by law.

In addition to the amounts outlined above, you may receive a statutory bonus and/or Service Weightage Allowance if eligible and as mandated by applicable law.

Downward Adjustment

Any variable remuneration awarded to you at any time (including cash and equity, and whether that remuneration has been deferred or not) is subject to downward adjustment under applicable law, regulatory standards and guidance, the provisions of the ANZBGL Performance & Remuneration Policy as amended in ANZ's sole discretion, and any separate conditions of grant issued to you. It is important that you read and familiarize yourself with the ANZBGL Performance and Remuneration Policy. ANZ's policies are available via ANZ's intranet and can be viewed upon commencement.

For the avoidance of doubt, variable remuneration awarded to you will (without limitation) be subject to ANZ's discretions:

- to downward adjust (including to nil) variable remuneration by making in-year adjustments, or applying malus¹ and/or
- to freeze and/or further defer variable remuneration.

1. "Malus" means an adjustment to reduce the value of all or part of deferred variable remuneration before it has been paid or vested.

It is a condition of eligibility to be considered for any award of variable remuneration that you agree that any award is subject to ANZ's discretions as set out above. Any additional conditions of grant applicable to an award will be separately issued to you.

Other employee benefits

In relation to your employment with the company, you will also be eligible to various employee benefits (e.g. Group Insurance, Transport facilities, staff welfare, etc.) that the Company may, at its discretion, offer to its employees as per terms of its policies. The Company reserves its right to amend or modify such policies/ policy terms or discontinue the same as it may consider appropriate from time to time.

Gratuity

You will be eligible for gratuity on completion of 4 years of continuous service if you meet the eligibility criteria provided in applicable Indian laws and ANZ policy. Any gratuity will be paid upon termination of employment with ANZ.

Schedule 3 - Details on termination of employment

Probationary period

A probationary period of 3 months will apply from the commencement date. You or ANZ may terminate your employment during the probationary period with two weeks' written notice.

Resignation

You may resign from ANZ by giving 2 months written notice (or a shorter period if agreed with ANZ).

Termination on notice

ANZ may end your employment by giving you 2 months written notice.

You will not be entitled to the notice in this clause if your employment ends:

- (a) during your probation period; or
- (b) for a reason that results in termination without notice.

Payment in lieu of notice

ANZ may at its sole discretion choose to pay you in lieu of some or all of the notice periods (relating to resignation and termination on notice) set out above.

Any payment in lieu of notice will be calculated on the basis of your TEC (minus the provident fund component).

Duties during notice period

During a notice period, ANZ may require that you not perform your duties or attend at the workplace or that you perform different duties. You agree to stop communicating with any ANZ Group customers, suppliers, employees and contractors if asked to do so by ANZ. However, you remain an employee of ANZ and bound by the terms of this employment agreement until the end of the notice period.

Termination without notice

ANZ may end your employment without notice (or payment in lieu) if, in the opinion of ANZ, you engage in unacceptable behaviour that constitutes serious misconduct (including fraud, theft or dishonesty), or if you engage in other conduct that is a serious neglect of duty, or conduct tending to bring yourself, ANZ and/or any of its related corporations into disrepute, or serious breach of any of the terms of this employment agreement or is a material breach of any company policy.

Non-solicitation

During your employment with ANZ and for 6 months after your employment with ANZ ends you must not (either alone, with or through others) solicit, interfere with or attempt to entice away from ANZ Group:

- any employee of ANZ Group; or
- any customer or client of ANZ Group or any person who was in the habit of dealing with ANZ,

with whom you have had direct or indirect contact or dealings, or knowledge of, during the 12 months before your employment with ANZ ended.

You acknowledge that the restriction is both reasonable and necessary in order to protect the legitimate business interests of ANZ.

Your obligations relating to confidential information continue to operate following the end of this non solicitation period.

Return of property

You will be responsible for the safekeeping of all ANZ property which may be in your use, custody or charge. At any time if requested by ANZ, or when your employment ends, you must return all ANZ Group property to ANZ. You must also return any notes or records (electronic, hard copy or otherwise) made during the course of your employment which contain any information that is confidential to ANZ Group.

Notice requirements

Notice of termination provided by you or ANZ must be in writing.

Where notice is provided to you by ANZ, notice must be either delivered to you personally or delivered by registered post or courier to you at your home address last known to ANZ.

Where it is not practicable to deliver the notice as above, ANZ may serve you such notice electronically.

Where you are providing notice to ANZ, such notice must be in writing and must be either delivered in person or by registered post or courier to your line manager (or acting line manager).

Where it is not practicable to deliver the notice as above, you may serve such notice on your line manager or acting line manager electronically.

Company Provided Transit Accommodation

ANZ will provide accommodation for you and your immediate family in a serviced apartment at ANZ's expense for a period of up to 15 days, or at your request and with Business Unit Head approval, for up to 30 days, when you first arrive in Bangaluru.

The cost incurred to staying in the accommodation beyond 15 days will be taxed as part of your personal income according to the Income Tax Act 1961. You agree that any tax amount arising in these circumstances will be payable to you.

Reimbursement of Travel Fare

ANZ will reimburse you up to a maximum of INR 40,000 for the cost of direct route economy class fares for you and your immediate family to Bengaluru excluding any excess baggage costs. You will be required to provide ANZ with relevant original receipts and boarding passes to claim reimbursement.

Relocation Payment

ANZ will pay to you a one-off transfer allowance of Upto INR 100,000 to cover incidents associated with your relocation from Surat to Bengaluru.

In the event you resign from ANZ, or ANZ terminates your employment for a reason justifying termination without notice or pay in lieu, within one (1) year from your commencement date, you will be required to pay back the allowance in full to ANZ.