



UBS Business Solutions (India) Pvt. Ltd.

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Block B, Phoenix, Aquilla
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Serilingampally Mandal
Ranga Reddy District,
Hyderabad- 500032
Telangana, India

www.ubs.com

23 June 2021

PRIVATE & CONFIDENTIAL

Ms. Srilekha Anumulapelli

Dear Srilekha,

We are pleased to offer you employment with UBS Business Solutions (India) Private Limited (the "Firm") under the following terms and conditions.

1 Title and Reporting

- 1.1 Your corporate title will be Authorized Officer. Your functional title will be Finance Business Analyst/Developer in our Group Finance Corporate Department
- 1.2 The nature of the Firm's business demands that you are flexible with your approach to work to service the best interests of the Firm and our clients. Accordingly you agree to undertake such duties as the Firm may reasonably allocate to you and to accept any modification or removal of your assigned duties as the Firm may require, to take into account the changing needs of the Firm's business and operations and your role within it.
- 1.3 You shall, while undertaking your employment duties, devote the whole of your time and attention and abilities to the Firm and any other Group Company and shall use your best endeavours to promote and protect the general interests and welfare of the Firm and any other Group Company to which you may from time to time render your services.

2 Date of Commencement

- 2.1 Subject to paragraph 2.2 below, your employment with UBS Business Solutions (India) Private Limited will commence on a mutually agreed date (the "Date of Commencement") which is no later than 1 September 2021 and shall continue until terminated in accordance with this Agreement.
- 2.2 If
 - (a) you do not or are unable to report for work on the Date of Commencement with a reason satisfactory to the Firm; or



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- (b) a valid work permit or other permission or authorization (where required by law) has not been obtained or is not in effect on or before the Date of Commencement, or you are not entitled lawfully to reside and undertake employment with the Firm in India]; or
- (c) if any of the Firm's background screening processes and/or reference checks required prior to your commencement of employment are not completed to the satisfaction of the Firm (as required and determined in the Firm's sole discretion),

the Firm shall have the right, but not the obligation, to extend or postpone the Date of Commencement.

If the Firm does not agree to extend or postpone the Date of Commencement, the Firm may by notice to you rescind this Agreement whereupon the Firm shall have no liability to you.

3 Place of Employment

Your principal place of employment shall be in the Firm's office in Hyderabad, but you may be required to work temporarily or permanently at other locations in India from time to time. You may also be required to travel outside India from time to time in order to carry out your duties.

4 Working Hours

You will be required to work EMEA shift in order to provide support to the one or more dedicated financial markets, as follows:

Shift Type	Assigned Working Hours (excluding any overtime hours)
APAC	Start between 05:00 to 07:00 End between 14:00 to 16:00
EMEA	Start between 12:00 to 14:00 End between 21:00 to 23:00
USA	Start between 16:00 to 19:00 End between 01:00 to 04:00
Rotational	You are required to work a minimum of 8 hours a day, excluding a 1 hour break, or 40 hours per week. Due to the nature of your role, your assigned working hours may change on an ad-hoc basis.

The Firm is entitled to, at its own discretion, adjust your assigned working hours in accordance with actual business requirements of the Firm.

5 Probation

- 5.1 You will initially be on probation for a period of three months from the Date of Commencement, after which, your performance will be reviewed to determine if your performance meets the required standard for your role.

If your performance is found unsatisfactory, the probation period may be extended until your employment is expressly confirmed by the management of the Firm. This probation period would be computed excluding any leave that you may take, for any reason, during the three months immediately following the date of commencement of employment.

- 5.2 Your probation will end on the later of:
- (a) three months from the Date of Commencement, provided that the firm does not elect to extend the probation period ; or
 - (b) such time when you complete the compliance induction training required to be undertaken by all employees,

subject to further extension at the entire discretion of the Firm.

6 Compliance Induction

To provide you with a better understanding of the Firm's compliance policy, you will be required to attend a Compliance Induction Training Session shortly after the commencement of your employment. Please note that



the Compliance Induction Training Session is a compulsory training for all employees. You must complete such training within three months of the Date of Commencement.

7 Total Employment Cost

7.1 Salary

Your annual Total Employment Cost (TEC) will be INR2,000,000/-. Your annual basic salary be INR1,000,000/-, which will be paid in 12 installments of INR83,333/- per month.

7.2 Employer Provident Fund Contribution

12% of your monthly basic salary will be paid to the Provident Fund each month.

7.3 Basket Allowance

The remaining balance of Total Employment Cost (TEC) of INR880,001/- per annum will form the Basket Allowance, which may include allowances related to housing rent, car running and maintenance, driver's wages, and/or leave travel allowance, in accordance with applicable laws. You will be invited to indicate your preference as to the planned allocation of this Basket Allowance.

7.4 Whilst it is the current policy of the Firm that total employment cost is reviewed annually, any increment is at the sole and absolute discretion of the Firm and you acknowledge that any such review may not result in any increase to your TEC.

7.5 The costs set out in this clause 7 will be subject to any change in the applicable law, rules and regulations.

8 Shift Allowance

As you have been scheduled to work EMEA shift ("Shift Staff"), you are eligible for a monthly shift allowance of INR6,600/- gross per month in accordance with the Firm's "Guidelines for UBS BSI Employees on Shift", payable in arrears each month for a complete month of service or pro-rata for any part thereof (the "Shift Allowance").

If, as Shift Staff, you switch to a non-shift role in the Firm, whether it is on a temporary or permanent basis and for any reason whatsoever (including without limitation, whether the switch is made at your request or if you were directed to do so by the Firm), your eligibility to receive a Shift Allowance will cease with immediate effect from the date the non-shift role commences. Where the non-shift role is temporary, your eligibility to receive a Shift Allowance will resume on the date on which the shift role resumes.

Any changes to working hours and/or shifts should only take effect from the 1st of the month.

The Firm reserves the right to amend, modify or withdraw the "Guidelines for UBS BSI Employees on Shift" and/or to withdraw the Shift Allowance and/or to vary the amount of the Shift Allowance at its discretion from time to time and you will be given reasonable notice of any such changes. For the avoidance of doubt, the Shift Allowance is not applicable to non-Shift Staff.

9 Discretionary Performance Incentive

9.1 You may be eligible for consideration for a performance related incentive each year based on a variety of factors, including, without limitation, your individual performance and contribution (including financial and non financial objectives), that of your business area and business division, and the overall performance of the Firm during the calendar year ending 31 December, as well as any applicable regulations or law which may affect individual incentive awards.

9.2 Such incentive may consist of cash, equity and/or deferred instruments (which may include, without limitation, restricted shares, conditional future payments, or debt instruments), and may be granted subject to the rules of an applicable incentive award plan (as amended from time to time) and the jurisdictional foreign exchange regulations as may be applicable. Such incentive may also be subject to vesting and forfeiture conditions including but not limited to individual, team, divisional and/or UBS Group performance conditions as set out in