

PRIVATE AND CONFIDENTIAL

Date : 01-Mar-2022

Name : **Gaurav Bansal**

Employee ID : **160252**

Dear Gaurav,

I am pleased to inform you that the Board of Directors and the Management Team are proud to award Equity for your significant contribution in EXL's growth and shareholder returns over the past year.

Your contribution has been crucial to placing EXL in a strong position today and our clients trust us more than ever. In recognition of your contribution, an award in the form of Equity is being granted to you. The equity award reflects EXL's belief that employees and leaders like you are key stakeholders in our growth.

The details of the Equity award are as below:

Date of Grant: 16-Feb-2022

Annual Performance Grant: 80 Restricted Stock

The equity grant agreement, vesting schedule and other grant related details can be found online on the website of our service partner, Fidelity Stock Plan Services (<https://nb.fidelity.com/public/nb/default/home>). You will receive a separate communication when the grants are available online for your review and acceptance. To finalize the receipt of your Equity award, you must accept the same within two weeks from the date of receiving the final communication, failing which the stock will be deemed as accepted.

If you have previously received equity grants at EXL, you would already have a username and password to access the information. If you are a first time recipient of an equity grant, you would receive a communication from the Fidelity team around the activation of your stock plan account.

We look forward to your continued leadership to realize this opportunity and make EXL a trusted partner for our clients and stakeholders.

Congratulations and wish you all the best!

Regards,



Nalin Kumar Miglani

Executive Vice President & Chief Human Resource Officer