

PRIVATE & CONFIDENTIAL

Name: Mr. Hajimalung Baba

EMP ID: 20449

Department: Testing

Temenos India Private Limited.

Date: 28-Jul-2021

Re: Salary Revision:

Dear Mr. Hajimalung Baba,

I thank you for your contribution in another year of great performance for Temenos, which has categorically cemented our position as the #1 Banking Software vendor in the world.

I also laud the diligent efforts and Temenosity you displayed in helping Temenos meet its commitments to the clients and to the market despite the challenges posed by the Pandemic.

We have had a promising start to the year and am confident that we will have a great 2021.

Compensation

Your salary is revised this year based on the market conditions and the performance ranking mechanism. This is a process where employees are ranked as 1,2,3,4 based on their performance during the appraisal period - Rank 1 being the highest level of performance. The purpose of doing this is to identify and reward different levels of performance, based on individual performance and relative performance levels amongst your peers.

Please note that the salary revision has been given following an extensive calibration process by your respective Business Head & Line Manager. Your final performance ranking is **2** for the appraised period.

I am delighted to announce that the Career Development Framework – “Pathfinder” has now been fully implemented for Hyderabad organisation and I am pleased to confirm that you have been mapped as follows:

Band : C

Job Family : Testing

In recognition of your performance and contribution to the organization, I am pleased to inform you that your compensation has been revised with effect from **1st July 2021**. Your revised annual compensation is INR **1,275,991**. The details of the same are available in the next page along with the breakdown into the various components.

Please take this opportunity to consult your supervisor and discuss your development plan, which will help you to excel and scale to newer heights. Your compensation is strictly private and confidential and therefore should not be disclosed to any other individual. I sincerely appreciate your contribution and Temenosity during the time of pandemic when delivering the commitments to the clients and at the same time taking care of yourself and your dear ones. Stay safe and take care of yourself and your family.

Yours Truly



S.P. Jayanthan,

Regional Director

Name : Mr. Hajimalung Baba

EMP ID : 20449

Compensation details:-

Component	Annual Salary in INR wef 1st July 2021
A - Gross Salary	
Basic	559,280
HRA	223,712
Basket of Allowance (BOA)	335,568
Total	1,118,560
A.1 - Incentive	
Product Knowledge Incentive	---
Total (A + A.1)	1,118,560
<u>B - Other benefits</u>	
Provident Fund*	67,114
Gratuity*	26,889
Superannuation*	55,928
Insurance*	7,500
<u>C - Short Term Incentive</u>	
Short Term Incentive*	As per applicable Short Term Incentive (STI) plan
Total Compensation (A+A.1+B)	1,275,991

* All Salary components are administered based on company policies and the applicable Income Tax rules and regulations.

LTA: One month's basic salary

Special Allowance: This will vary if there are any changes to other components of the salary

Professional Development Allowance: 10% of annual basic salary

PF: 12% of the basic salary will be company's contribution towards Provident Fund

Gratuity: The eligibility is 5 years of continuous service

Superannuation Scheme: The company will contribute an amount equal to the employee's contribution, subject to a maximum of 10% of basic salary.

Insurance: Self+Spouse+2 kids are covered under the Medical Insurance Scheme. Life and personal accident insurance cover is also applicable for all employees.

Short Term Incentive Plan: This is based on the company's current policies and is solely based on the company's performance and discretion. Short-term Incentive payment may vary based on overall achievement level of the company and individual achievement levels. Please note that the payment of Short Term Incentive is based at the sole discretion of the management. In case of disputes, management reserves the right to make a final decision.

Yours Truly



S.P. Jayanthan,

Regional Director