



July 1, 2020

Mr. Abhay Joshi
ECN - 562038
Function - Sales

TARGET BONUS – F20

Dear **Abhay**,

We are pleased to inform you of the details regarding your annual incentive payment for **F20**. The incentive payment is an important part of General Mills' compensation program. The incentive payment rewards you for your own individual performance and the impact your contributions have had on the organization.

Regarding Bonus, there are 3 basic elements to the Bonus calculation: (a) your Guaranteed Cash Compensation (GCC) (Basic Salary+ Allowances); multiplied by (b) your Target Bonus Percent, based on your Pay Grade; multiplied by (c) Performance Achievement Factor that includes Individual performance achievement and Business achievement and a Company Modifier based on performance against peers.

The F20 Business Achievement rating for Corporate and Company Modifier, which is applicable to you is **170%** and **0%** respectively.

Based on your **F20** Performance rating of "**Very Successful Contribution**", the Target Bonus has been calculated as under:

Total Guaranteed Cash earned during F20	A	1,382,435
Target Bonus % for your Pay Grade	B	12%
Performance		Weight x Achievement
Individual Rating for F20	C	60% x 150% = 90%
Business Achievement for F20	D	40% x 170% = 68%
Company Modifier %	E	0%
Performance Total %	F = C+D+E	158%
Total Target Bonus Amount for F20	AxBxF	262,110

We take this opportunity to commend you for the exemplary contribution you have made to the success of the business in F20 and look forward to even greater commitment and excellence in F21.

Sincerely,

Nupur Bedi
HR Director - GIC

GENERAL MILLS INDIA PRIVATE LIMITED

Regd. Office : 902, Ventura, Hiranandani Business Park, Powai, Mumbai - 400 076. India
Tel : 91 22 40430430 Fax : 91 22 25708948 / 49 E-mail: cs.india@genmills.com
CIN : U15510MH1995PTC094741