



BNY MELLON | PERSHING

3 Hardman Street  
Spinningfields  
Manchester M3 3HF  
pershing.com/Europe

**Private & Confidential**

Dineshprabhu Gnanamurthy  
6/122, Ponnegoundenpudur,  
Masagoundenchettipalayam,  
Coimbatore, IN  
641107

Dear Dineshprabhu,

**New Employment Contract with PERSHING LIMITED ("the Company").**

Further to our recent discussions, I am very pleased to confirm that the Company wishes to extend an offer of employment to you. This letter and the enclosed Bank of New York Mellon Employee Terms (the "Employee Terms") set out the main terms and conditions that will apply to you if you accept our offer of employment and replace any previous offer letter or employment agreement with BNY Mellon.

**1. COMMENCEMENT**

- 1.1 Your employment by the Company will commence on the date notified to you in writing once the Company has received your acceptance in writing of this offer and the conditions stipulated in paragraph 1.2 below have been satisfied or such later date that you take up employment under these terms ("**Commencement Date**"). Your employment with The Bank of New York Mellon India will count towards your period of continuous employment with the Company, which will therefore be deemed to have commenced on 22 July 2015.
- 1.2 This offer (and your ongoing employment) is subject to and conditional upon the following:
  - (a) receipt by the Company of such evidence as it may reasonably require concerning your previous employment, academic and professional qualifications and other relevant information concerning your activities prior to your employment with the Company, including, but not limited to, references to satisfy the requirements of the applicable FS Regulatory Authority, which it deems satisfactory for the purposes of your employment in this role;
  - (b) receipt by the Company of proof to its reasonable satisfaction of your on-going legal right to work in this country;
  - (c) receipt by the Company of evidence to its reasonable satisfaction that you have no criminal convictions of concern to the Company that are not spent, in the form of a basic disclosure certificate from Disclosure Scotland or any replacement basic disclosure certificate, as may occur from time to time
  - (d) your agreement to and compliance with the requirements set out in Schedule 1 to the Employee Terms; and
- 1.3 Capitalised terms that are not defined in this offer letter shall be as defined in the Employee Terms.



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## 2. JOB AND CORPORATE TITLE

- 2.1 You will be employed by the company as **Lead Service Management Analyst, Associate**, Level I, or in such other position as the company and you may agree from time to time. In this role, you will report to **Hema Patel Group Manager, Production Services**. The company reserves the right to change the person to whom you will report at any time during your employment.

## 3. PLACE OF WORK

Your place of work will be at the Company's premises at **3 Hardman Street, Manchester, M3 3HF**. You may be required from time to time to work at one of the Company's other locations or alternative offices within reasonable traveling distance of your existing workplace on either a temporary or permanent basis.

## 4. HOURS OF WORK

The Company works a standard 35 hours per week Monday to Friday, but you will be required to work such hours that are reasonably necessary for the effective performance of your duties, as directed by your manager, without entitlement to additional payment. This may include working during the evening or over the weekend. Because of your responsibility within Pershing Technology this may mean being called out or being required to provide telephone support at night or at weekends.

## 5. REMUNERATION

### Pay

- 5.1 During your employment with the Company, the Company shall pay to you a basic salary at the rate of £ 45,800.00 gross per annum which shall accrue from day to day and be payable by direct bank credit transfer by equal monthly instalments in arrears. Salary reviews are typically conducted annually, and any increases are made strictly in accordance with general business guidance issued by the Company from time to time. Based on current practice your salary would be subject to review on or after 1 April 2024. The Company has no obligation to award an increase following a salary review although your salary shall not be decreased.

### Incentives

- 5.2 The Company may also from time to time pay you such bonus(es) as it may determine at its absolute discretion (without obligation), provided that payment (if any) of a bonus is always conditional upon you remaining in the Company's employment and not having given or received notice of termination of employment on or before the date on which such bonus is paid. It is agreed that the payment of a bonus in any year does not create any right to further bonuses in subsequent years. In the event that you join the Company part way through the year, any bonus that the Company may award you in respect of that year may be pro-rated based on the proportion of the year that you are employed by it.
- 5.3 A copy of the current year version of the BNY Mellon Incentive Plans General Terms and





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Conditions is available for review on MySource. BNY Mellon reviews such terms and conditions on an annual basis and reserves the right to amend, cancel or replace them at its sole discretion.

## 6. BENEFITS

- 6.1 You shall remain a member of the Company's Group Personal Pension Plan ("GPPP") subject to and in accordance with the rules of the GPPP that are in force from time to time subject to and in accordance with the applicable rules of such plan as are in force from time to time.
- 6.2 The Company will provide you with private medical insurance, subject to the terms of the relevant insurance policy that is in place from time to time to provide this benefit.
- 6.3 The Company will provide you with life assurance benefits, subject to the terms of the relevant insurance policy that is in place from time to time to provide this benefit.
- 6.4 You will remain eligible for cover under the Company's long term disability plan subject to the terms of the plan and the insurance policy under which it operates. If you are continuously absent from work for a period of over 26 weeks by reason of sickness or injury you may qualify for benefit under the scheme.
- 6.5 The Company reserves the right to terminate or amend the plan or policy applicable to any of the insurance arrangements provided for your benefit.
- 6.6 Additional information on optional and discretionary benefits can be found on the Company's intranet site, MySource – Flex.

## 7. HOLIDAY

- 7.1 Your paid holiday entitlement is 25 days per calendar year in addition to normal public and bank holidays, pro-rated for any part year of service. Holidays are to be taken in accordance with the Company's relevant policies and procedures that are in force from time to time.
- 7.2 If your role is designated as "sensitive" by your manager, the Company requires that 10 days of your holiday entitlement must be taken consecutively in each holiday year in accordance with the BNY Mellon Consecutive Weeks' Vacation/Absence Policy. This may include bank holidays. Your role is not currently designated as "sensitive", although you will be notified by your manager should this change.

## 8. NOTICE OF TERMINATION

Subject to any rights set out in your contract of employment for either party to terminate your employment with no or reduced notice, you and the Company are required to give each other no less than three months' notice in writing to terminate your employment (or such longer notice period as may be required by statute).

## 9. DEFINITIONS

- 9.1 "BNY Mellon" means The Bank of New York Mellon Corporation and such legal entities



as may from time to time be Group Companies;

9.2 **"the Board"** means the board of directors of the Bank of New York Mellon Corporation (or any duly authorised committee or designee thereof);

9.3 **"the Business"** means the business of the Company or of any Group Company in which you have been materially engaged or involved or for which you were responsible or about which you acquired Confidential Information during the Protected Period;

9.4 **"Contracted Business Introducer"** means an investment consultant or independent financial adviser who specialises in providing advice or recommendations in relation to products and services the same as or similar to those provided by the Company and with whom you have had personal dealings in the course of your employment during the Protected Period;

9.6 **"Customer"** means any person, firm, company or other organization which shall, during the Protected Period, have been a client or customer of the Business and with whom or which during the Protected Period you had personal dealings in the course of your employment or with whom or which any employee under your direct or indirect supervision had personal dealings in the course of their employment during the Protected Period;

9.7 **"Prospective Customer"** means any person, firm, company or other organisation with whom or which, during the Protected Period, the Company or any Group Company shall have had contractual negotiations regarding the possibility of that person becoming a client or customer of the Business and with whom or which, during the Protected Period, you shall have had personal dealings in the course of your employment or with whom or which any employee under your direct or indirect supervision shall have had personal dealings in the course of their employment during the Protected Period;

9.9 **"Protected Period"** means the period of 12 months immediately preceding the Relevant Date;

**"Relevant Date"** means the Termination Date or, if earlier, the date on which you commence any period of Garden Leave (as defined in the Employee Terms) that expires on the Termination Date;

**"Senior Executive"** means a person who as at the Termination Date is employed by or engaged to render services personally to the Company or any Group Company (other than in a clerical, secretarial or administrative capacity) and who at any time during the Protected Period:

- a) is or was engaged in a capacity in which he/she obtained Confidential Information; and/or
- 9.10 b) has or had material responsibility for or influence over customers or clients of the Company or any Group Company; and/or
- c) has or had material responsibility for or influence over employees of the Company or any Group Company; and
- d) reported to you or has or had material dealings with you;





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**"Supplier"** means any person, firm or company which at any time during the Protected Period was a supplier of any goods or services (other than utilities and goods or services supplied for administrative purposes) to the Company or any Group Company and with whom or which you have had dealings other than in a de minimis way during the course of your employment with the Company.

We hope that you will decide to join our Company. Please review the enclosed documents and, if you wish to accept our offer of employment, please sign and date the enclosed copy of this letter in the space indicated below and return it to me to confirm your acceptance of our offer and agreement to the terms and conditions of your employment. If you do not accept this offer on or before 5th November 2021, it will lapse. Following receipt of your acceptance of this offer, we will write to you to confirm whether or not the conditions outlined in clause 1.2 have been satisfied and, if so, when your employment will start.

#### CLOSING PARAGRAPH

We hope that you will decide to join our Company. Please review the enclosed documents and, if you wish to accept our offer of employment, please acknowledge your acceptance and agreement to the terms in this offer letter by using your electronic signature below. If you do not accept this offer within two weeks from the date of this contract, it will lapse. Following receipt of your acceptance of this offer, we will write to you to confirm whether or not the conditions outlined in clause 1.2 have been satisfied and, if so, when your employment will start.

If you have any questions, please do not hesitate to contact me at Listowel.Appiah@bnymellon.com. We look forward to you joining the BNY Mellon team!

Sincerely yours,

Listowel Appiah  
Associate Recruiter  
Human Resources

Attachments:

Employee Terms  
Discretionary Incentive Compensation Plan

**eSignature Full Name:**  
**eSignature Signature Date:**  
**eSignature Signee IP Address:**



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*Offer letter for candidate Dineshprabhu Gnanamurthy (000292880)  
Candidate's response "Accepted" was recorded on May 24, 2023*

*Business title from job requisition Lead Service Management Analyst (27643 )  
Job offer was extended on*

*Electronically signed by Dineshprabhu Gnanamurthy on May 24, 2023  
Electronically signed from 103.95.36.2*