



**Wells Fargo India Solutions Private Limited**

Wells Fargo Centre  
Bagmane World Technology Center (SEZ)  
OOR, Doddanekkundi, K.R. Puram  
Bangalore, India – 560 037  
Tel: 91 80 4397 4000  
Fax: 91 80 4397 4100

wellsfargo.com

October 19, 2016

Nishchay Naresh  
Bangalore

**OFFER FOR EMPLOYMENT**

Dear Nishchay,

We are pleased to offer you a position at **Wells Fargo India Solutions Private Limited (“Wells Fargo”)**, and your appointment shall be effective from the DOJ as mentioned below, on the following terms and conditions:

- **Designation:** You will be designated as **Business Systems Consultant 4. Notwithstanding anything herein**, this offer is conditional on Wells Fargo receiving a satisfactory reference and background check on you. On your first day of employment **December 19, 2016 (“DOJ”)** you will need to report before 8:30 AM at Wells Fargo India Solutions Pvt Ltd., 6th Floor, Block 2A, West Tower, Embassy Tech Village, Devarabeesanahalli, Outer Ring Road, Bangalore 560103.
- **Compensation:** Your total annual fixed compensation (inclusive of annual benefits such as Wells Fargo’s contribution to Provident Fund), would be **Rs.1,800,000/-(Rupees Eighteen Lakh Only)**. Please note that tax will be deducted at source from your gross compensation above in compliance with prevailing tax regulations. In addition, you will be covered by Wells Fargo’s Variable Performance Pay plan, with an annual target of **Rs.123,000/-(Rupees One Lakh Twenty Three Thousand Only)**. The detailed break-up of the compensation offered to you is outlined in Annexure ‘A’ to this letter.
- **Place of Work:** You will be initially based at the Wells Fargo office in Bangalore. However, Wells Fargo reserves the right to transfer you from one office to another and/or from one shift to another, at its discretion during the term of your service. You may be directed to work from different offices from time to time. Wells Fargo further reserves the right to change your shift timings, reporting lines and reporting manager, at its discretion during the term of your service.
- **Duties:** You will perform all acts, duties and obligations and comply with such instructions as may be specified by Wells Fargo and which are reasonably consistent with your job title and profile. Wells Fargo may require you to undertake the duties of another position, either in addition to or instead of the above duties, it being understood that you will not be required to perform duties, which are not reasonably within your capabilities and require you (as part of your duties of employment) to perform duties or services not only for Wells Fargo but also for any Affiliate/Associated Company where such duties or services are of a similar status to or consistent with your position with Wells Fargo.
- **Confidential Information and Inventions:** As an employee of Wells Fargo, you will have access to Wells Fargo’s confidential information and you may, during the course of your employment, develop certain information or inventions, which will become the property of Wells Fargo, or its Affiliate/Associated Company or that of its customers or partners. Accordingly you agree to sign a separate employee information and inventions assignment agreement (“Employee Proprietary Information and Inventions Assignment Agreement”), Non-Disclosure Agreement and a deed of assignment as and when necessary.

We wish to impress upon you that we do not wish you to bring any confidential or proprietary material of any former employer or to violate any other obligation to your former employers. Also, you represent that you are not subject to any restrictions that prevent you from working for Wells Fargo.

- **Exclusivity of Service:** You represent and warrant that you are not subject to any agreement, arrangement, contract, understanding, court order or otherwise, which in any way directly or indirectly restricts or prohibits you from fully performing the duties of your employment, or any of them, in accordance with the terms and conditions of this letter.

You are required to devote your full time, attention and abilities to your job duties during working hours, and to act in the best interests of Wells Fargo and/or its Affiliate/Associated Companies at all times during the course of your employment with Wells Fargo.

You must not carry on, during the term of your employment, without the prior express permission of Wells Fargo or any person so authorized by Wells Fargo obtained in writing, any lecturing or any business either alone or in partnership, nor be directly or indirectly employed or concerned with as principal, agent or otherwise in any business, trade or profession whatsoever.

During the term of employment and for a period of 1 year immediately following the expiration or earlier termination of employment, you agree not to interfere with the business of Wells Fargo in either of the following ways: (i) solicit or attempt to solicit any employee, independent contractor or consultant of Wells Fargo to become an employee, consultant or independent contractor to or for any other person or entity, or (ii) solicit any customers of Wells Fargo with whom you had contact or whose identity you learned as a result of your employment with Wells Fargo. For purposes of this letter, you agree that a customer is any person or entity to which Wells Fargo has provided goods or services at any time during the period commencing six (6) months prior to your employment with Wells Fargo and ending on the date your employment with Wells Fargo ends.

- **Probation:** You will be on probation for a period of **six (6)** months from the date of joining Wells Fargo. If necessary and at the discretion of Wells Fargo, the probation period may be extended by a further period of **three (3)** months. You will be confirmed for employment upon successful completion of the probation period.
- **Separation with no Cause:** For separation with no Cause during the Probation Period either party may give notice of separation of employment at any time, subject to one (1) months' notice in writing. The Wells Fargo at its sole discretion has a right to waive the notice period on payment of a sum of money equal to one month's salary in lieu thereof. Following completion of the Probation period, either party may give notice of separation of employment at any time, subject to three (3) months' notice in writing. Wells Fargo, at its sole discretion has a right to waive the notice period on payment of a sum of money equal to three month's salary in lieu thereof. Following any termination of the period of Employment, you shall fully cooperate with Wells Fargo in all matters relating to the winding up of pending work on behalf of the Wells Fargo and the orderly transfer of work to other employees of the Wells Fargo. You agree that all property, including, without limitation, all equipment, tangible proprietary information documents, books, records, reports, notes, contracts, lists, computer disks (and other computer-generated files and data) and copies thereof, created on any medium and furnished to, obtained by, or prepared by you in the course of or incident to your Employment, belongs to the Wells Fargo and shall be returned promptly to the Wells Fargo upon termination of the period of Employment.
- **Separation for Cause:** At any time, by notice to you specifying the reason for termination, the Wells Fargo may terminate your employment for cause. Termination for "cause" means the failure on your part to properly carry out your duties after notice by the Wells Fargo of the failure to do so and an opportunity for you to correct the same within a reasonable time from the date of receipt of such notice, conviction for theft, fraud or another serious crime by a court of competent jurisdiction, or dishonesty or gross, willful and persistent misconduct by you involving the property, business or affairs of the Wells Fargo or the carrying out of your duties. The Wells Fargo shall only pay you all fixed compensation then due and owing, together with accrued vacation pay and benefits prior to the date of termination.
- **Code of Conduct:** Your appointment at Wells Fargo would require you to be bound by the prevailing code of conduct, rules, regulations, policies, procedures and guidelines of the Wells Fargo.

- **Wells Fargo's Employee Handbook:** The provisions of the Wells Fargo's employee handbook (as amended from time to time) shall govern your employment except so far as they are inconsistent with the terms of this letter. You will be provided access to the Wells Fargo's employee handbook via the Wells Fargo intranet once you have joined Wells Fargo. Your appointment with Wells Fargo would require you to be bound by all rules; regulations and guidelines issued by Wells Fargo from time to time, in relation to personal and professional conduct, and discipline. You are also required to sign the "Code of Ethics and Business Conduct" Your acceptability of these agreements and compliance to rules, regulations and policies shall also be deemed to be a part of employment terms at Wells Fargo.
- **Miscellaneous:** In case any provisions or part thereof in this letter is held to be invalid or unenforceable by any court of competent jurisdiction, it will not affect the validity or enforceability of the remaining provisions or parts thereof.

The information contained in this letter of appointment is 'Personal & Confidential'. This letter contains sensitive, personal and confidential information and its contents are not to be shared with or divulged to other Wells Fargo employees excepting your supervisor(s) or the Human Resources Department.

**For Wells Fargo India Solutions Private Limited**



**Chandrasekhar Narayana Bhatta**  
Authorized Signatory

Agreed to and accepted by:

**Nishchay Naresh**  
Printed Name and Signature/Date

**Wells Fargo India Solutions Private Limited**

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**Annexure 'A'****Compensation and Benefits Summary**

October 19, 2016

**Team Member Name:** Nishchay Naresh  
**Designation:** Business Systems Consultant 4  
**Grade Code:** BSC4

Your total annual compensation package is as follows:

<b>Salary Head</b>	<b>Annual Rs.</b>
Basic	630,000
Flexible Allowance	1,064,097
Provident Fund (Employer Contribution, 12% of Gross Basic)	75,600
Gratuity (4.81% of Gross Basic)	30,303
<b>Total Annual Fixed Compensation</b>	<b>1,800,000</b>
Variable Performance Pay *	123,000
<b>Total Cost to Company</b>	<b>1,923,000</b>

\*Please note that Performance Based Bonus is an indicative number and will vary from year to year based on your performance, the performance of the Company and parent company, and may be subject to amendment or adjustment at any time by the Company.

Insurance Benefits and other benefits shall be provided to Team members, as per the existing Company policy from time to time. Company may at its sole discretion amend or repeal such benefit without giving any notice to team member. It is hereby declared that benefits provided to team member (except Total fixed Compensation) are not the consideration of the employment. Currently, Insurance Benefits are as under:

- Group Medical Insurance = INR 5,00,000 for all Team Members (Coverage for Team member, Spouse, Children and Parents). Parental Medical insurance limit would be INR 200,000. This is a sub-limit of the overall annual benefit limit and will cover either one or both parents. Parents medical cover will be at 20% co-pay.
- Personal Accident Cover = 3 times total annual fixed compensation
- Term life cover = 3 times total annual fixed compensation



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**Annexure 'B'**

**List of Documents to be submitted prior to joining Wells Fargo**

<b>S No.</b>	<b>Description</b>
1	Education provisional certificate and mark sheets of the highest qualified degree / professional qualification.
2	Experience Certificate and Relieving Letter (and/or Acceptance of resignation letter) of last two employers.
3	Copy of passport (First and Last Pages)
4	Two (2) passport size photographs
5	Copy of the PAN (permanent account number) Card, self attested.