



Mastercard Technologies Canada ULC
Floor 20, 475 Howe Street
Vancouver, BC, V6C 2B3
Canada

Tel +1 (604) 800-3711
www.mastercard.com

March 17, 2021


Harsha Vardhan Reddy Jakkannagari
98 Muskox Drive
Toronto, Ontario. M1B 6E5

Dear Harsha,

We are pleased to extend this offer of employment to join Mastercard Technologies Canada ULC ("Mastercard"). This letter will confirm the terms and conditions of your full-time employment with Mastercard.

Employment


- a) You will be employed by Mastercard as DevOps Engineer II within the Cyber and Intelligence Solutions team, effective April 5th, 2021. In this position, you will report to Shilpa Herenjal, Director, Systems Platform Engineering in the Vancouver, BC office.
- b) You acknowledge and agree that the employment relationship will be governed by the standards and terms established by Mastercard's policies and procedures as they are established and amended from time to time and agree to comply with the terms of such policies and procedures so long as they are not inconsistent with any provisions of this letter agreement. You undertake to inform yourself of the details of such policies, procedures and amendments as they are established.
- c) You acknowledge that modifications to your position, reporting relationships, duties and responsibilities may be changed from time to time to reflect Mastercard's business needs, provided that such changes are consistent with your skills and experience.

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- d) This offer is contingent upon your ability to prove/produce Canadian work authorization.
 - e) This offer is contingent upon the successful completion of all relevant background and reference checks.

Remuneration and Benefits

In consideration of your performance of the obligations contained in this letter agreement, your remuneration and benefits will consist of the following:

- a) You will receive a base salary of \$95,000.00 CAD per annum, payable semi-monthly in arrears by direct deposit, subject to the normal statutory deductions at source and other lawful deductions and withholdings.
- b) Mastercard will be offering you assistance with your relocation to our area. A member from our Global Mobility Department will reach out to you shortly.
- c) During your first year of employment, you will be eligible for up to 15 vacation days depending on your hire date and accrue those days incrementally on a monthly basis. For subsequent years, paid vacation will be determined in accordance with our vacation policy. The timing of your vacation shall be determined by Mastercard in consultation with you.
- d) You will be eligible to participate, in accordance with the terms and conditions of the plan, in the Mastercard Annual Incentive Compensation Program (AICP). This bonus program is based on corporate, business unit or region and individual performance and currently has a targeted pay out of 5% of base salary. Bonus amounts are based upon senior management's assessment of your attainment of established performance goals. Mastercard may amend or terminate this plan, in its sole and absolute discretion, without providing advance notice or compensation to employees; provided, however, that no such amendment or termination will result in the loss of any entitlements that are fully earned by an employee prior to the date of the amendment or termination, as applicable. Note that receipt of a bonus payment is not guaranteed and may be prorated, in Mastercard's sole and absolute discretion, based on your active service in the applicable year (subject to any statutory requirements under applicable employment standards legislation). Furthermore, no portion of any bonus will be earned or payable in respect of any period following the statutory notice period, and you must be employed on the bonus payment date in order to receive any bonus payment, pro rata or otherwise.

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- e) You will be eligible to participate in the group benefits program (which is subject to applicable plan rules) as amended from time to time. Mastercard reserves the right to amend or discontinue its benefits program and/or change its benefits providers at any time, without advance notice or other obligation to employees. Additional information about this program will be sent to you under separate cover.
 - f) Per the provisions of our policy on Personal Days, your annual entitlement is 3 days. Unused days may not be carried over or paid out at year end, and are not subject to payout upon termination of employment (regardless of whether termination is voluntary or involuntary, and with or without cause).

Mastercard Code of Conduct “Integrity in Action”


Following commencement of employment with Mastercard, you will be required to read the Mastercard Code of Conduct “Integrity in Action” (“Code”) to ensure that you comply with and conduct business in accordance with the terms outlined in the Code. You will need to acknowledge that you understand and agree to be bound by the Code by completion of the Code of Conduct course on Mastercard’s online tool, Mastercard University.

Confidentiality Agreement

Confidential Information is information that is of a confidential or secret character and is not generally available to the public (“Confidential Information”). In consideration of your employment with Mastercard, you understand and acknowledge that you will have access to and acquire Confidential Information that is valuable to Mastercard and third parties such as information about Mastercard’s customers, clients, parties in joint ventures, consultants, employees, vendors and licensees. Confidential Information may be disclosed or otherwise made available to you, or learned, by virtue of your potential or actual employment with Mastercard.

Confidential Information includes, but is by no means limited to: information of Mastercard, its subsidiaries, parent companies, or affiliates concerning products, designs, technologies, marketing and strategic plans; financial or cardholder information; customer lists and/or arrangements; proprietary systems; personnel information including compensation arrangements; personal or business information respecting third parties to which you have access or learn in connection with your potential or actual employment; information stored on any computer (or other electronic device) for business purposes; discoveries and/or inventions; software developed by or for Mastercard or used by Mastercard; and information received in confidence by Mastercard from others.

Confidential information may be in writing, in computer or electronic form, conveyed orally, or learned, created or developed by you (solely or jointly), or entrusted to you, prior to or during your employment, whether or not during working hours. It does not include, however,

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- i. information known to you prior to its disclosure to you by Mastercard (whether such disclosure occurred while you were a consultant to Mastercard or in the course of your potential or actual employment with Mastercard); *and*
 - ii. information which is part of the public domain at the time you learn such information, or which becomes part of the public domain after you learn such information, other than as a result, directly or indirectly, of a breach of this letter agreement by you.

You acknowledge that the Confidential Information is a valuable asset of Mastercard and is, and at all times shall remain, the exclusive property of Mastercard. You further acknowledge that the Confidential Information could be disclosed or used to the detriment of Mastercard and that its disclosure or use could cause irreparable harm to Mastercard. Accordingly, you undertake to treat confidentially all Confidential Information and not to disclose it or use it for any purpose either before or during your employment, except as may be necessary in the proper discharge of your duties, or after termination of your employment with Mastercard, except with the written permission of Mastercard.

You agree to return promptly to Mastercard at the termination of your employment for any reason, or at any time at Mastercard's request, all documents and other material in any form in your possession which contain Confidential Information, without retaining copies in any form.


You also acknowledge that concurrently with your receipt of this letter agreement, you are also being presented with, and requested to execute prior to the time that you commence your employment with Mastercard, a Mastercard New Hire Agreement, Assignment and Waiver. The New Hire Agreement, Assignment and Waiver also contains, among other terms, restrictions relating to your disclosure of Confidential Information which are consistent with the terms set forth in this letter.

Termination

You may terminate your employment with Mastercard by giving at least two (2) weeks written notice.

If your employment is terminated for just cause at any time, or for any reason during the first three (3) months of your employment ("Probationary Period"), you will not be entitled to any notice of termination or payment in lieu thereof.

On or after completion of the Probationary Period, Mastercard may terminate your employment at any time without cause upon providing only the minimum notice, or pay in lieu of notice and benefits continuation, severance pay (if applicable), and/or other required payments and benefits prescribed under applicable employment standards legislation, as amended from time to time. This provision shall survive any and all changes to your employment (including promotions and salary increases) and shall apply notwithstanding your length of service. You understand and agree that provision of the minimum notice, or pay in lieu of notice and benefits continuation, severance pay (if applicable) and any other payments and benefits strictly required



under applicable employment standards legislation, shall constitute full and final satisfaction of any claim, right and/or demand that you might have (including those at common law) arising as a result of your employment being terminated by Mastercard.

Miscellaneous

If any provision of this letter agreement (or any part of a provision) is determined to be invalid or unenforceable in whole or in part, by a court of competent jurisdiction, such provision (or part thereof) shall be severed and the remaining provisions shall continue in full force and effect.

No amendment of this letter agreement shall be effective unless made in writing and signed by both parties.

This letter agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the courts having jurisdiction therein.

You acknowledge and confirm that this employment offer constitutes the entire agreement between the parties hereto and supersedes any prior agreement(s), whether written or verbal, with respect to the subject matter hereof.

Please review this letter agreement carefully and indicate your acceptance by returning a signed copy of this offer along with all the other required documents to the Human Resources Department within three business days of receiving this offer letter.

On behalf of Mastercard, we look forward to you joining our team. We welcome your professional contributions and trust that you will find the position both professionally rewarding and challenging.

Yours truly,

Should you have any questions, please do not hesitate to contact me at 914-249-2510

Sincerely,



Kate Esterman
Manager, Talent Acquisition



AGREEMENT

I have read, understood and agree with the foregoing. I have had a reasonable opportunity to consider this agreement and accept employment with Mastercard Technologies Canada ULC on the terms and conditions set out herein. I furthermore hereby affirm and represent that I am not subject to any restrictive covenant (non-compete, non-solicitation, confidential information or similar clause) which I have agreed to for the benefit of a third party that would prevent me from performing the duties of my position at Mastercard Technologies Canada ULC and which is still in effect as of this day. I acknowledge that Mastercard Technologies Canada ULC, in offering me a position, is relying on such representation.

J. H. V. Reddy

Name

18 March 2021

Date

This offer letter may be signed and delivered via facsimile or portable document format (pdf). The parties agree that any signed photocopy, fax copy, or electronic copy of this letter in such format shall be binding upon the parties and such photocopy, facsimile or pdf copy shall be deemed a signed original for all purposes.