



Aptos India Private Limited
(CIN: U72900KA2021FTC149980)
Level 8, Umiya Business Bay, Tower 1, Cessna
Business Park, Marathahalli-Sarjapur Outer Ring Road
Kadubeesanahalli, Bengaluru, Karnataka
560037, India

Communications address for Aptos India:
Helios Business Park, Wing E, 10th Floor West
Marathahalli-Sarjapur Outer Ring Road
Kadubeesanahalli, Bengaluru, Karnataka
560103, India

Private and Confidential

April 1, 2024

Raghul Muthu Ayyanar Thevar Chella Muthu

Colleague ID: 217368

Product Development

Dear Raghul Muthu,

Re: Salary Increase

I am pleased to confirm your salary increase effective **April 1, 2024**. I look forward to your continued strong commitment and contributions demonstrated thus far, at Aptos.

Starting on April 1, your annual target compensation will be revised. The details of your compensation are provided in Annexure A, which shall also include benefits in accordance with and subject to the limits under applicable tax laws and Company's policies.

You will be eligible to participate in the annual Aptos Incentive Plan ("AIP") as per the Company policy, provided you are on the rolls of the Company at the time of payout. This constitutes the variable pay part of your total compensation. Your discretionary annual incentive target will be **7%** of your annual fixed compensation and you will be eligible for this increase as of April 1, 2024. Information regarding the AIP and how it is structured can be found in your Namely profile on the Compensation tab.

If you have any questions on this letter, please discuss with your manager.

Please accept my personal congratulations on this well-deserved recognition of your ongoing excellent contributions.

Sincerely,

Terry Geraghty

Chief Human Resources Officer



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Annexure A

Name	Raghul Muthu Ayyanar Thevar Chella Muthu	
Pay Component	Per Month (INR)	Annual (INR)
Fixed Compensation		
Basic Salary	1,47,807	17,73,690
House Rent Allowance (HRA)	73,904	8,86,845
Leave travel assistance	29,561	3,54,738
Flexible Reimbursements (See note below)	7,933	95,200
Other Allowances	18,672	2,24,064
Employer contribution to Provident Fund	17,737	2,12,843
Total Fixed Compensation	2,95,614	35,47,379
Retirement Benefits		
Employer contribution to Gratuity Act		85,274
Annual Incentive Target (AIP)*	7%	2,48,317
Annual Total Target Compensation		38,80,970 Rupees Thirty Eight Lakhs Eighty Thousand Nine Hundred Seventy Only

**As described in the Offer Letter*

Note on Flexible Reimbursements	Per Month	Annual
Telephone reimbursements – Personal telephone/mobile expenses incurred by an employee are fully exempt from Income tax	2,500	30,000
Professional books reimbursement - Expenditure incurred by an employee on purchase of technical books for pursuing professional pursuits is exempt from Income tax.	833	10,000
Fuel reimbursement - Vehicle running and maintenance of Motor Car owned by the employee and used for official and personal purpose - where the engine capacity is less than 1600 cc OR Fuel reimbursement - Vehicle running and maintenance of Motor Car owned by the employee and used for official and personal purpose - where the engine capacity is more than 1600 cc	1800 OR 2,400	21,600 OR 28,800
Meal vouchers	2,200	26,400
Total Reimbursements		88,000 OR 95,200