

25-Apr-2025

Dear **Sarang Deshpande**,

We have the pleasure of appointing you as **Architect** at Globant India Private Limited. This designation is used for formal communications such as letters, email signatures, and official documents. Every employee is also mapped to a position and seniority, based on skill set, relevant experience, and capability. Your **position** will be **SalesForce Developer** and **seniority** will be **Architect**. The position and seniority are primarily used for internal tools and processes.

Your total emoluments are as described below.

Component	Per Month (INR)	Per Annum (INR)
Basic	1,19,583	14,34,996
House Rent Allowance (HRA)	47,833	5,73,998
*Flexible Allowance	1,72,451	20,69,406
**Employer's Contribution to Provident Fund (EPF)	1,800	21,600
<b>Total</b>	<b>3,41,667</b>	<b>41,00,000</b>

\* The amount for reimbursements under flexible allowance can be decided by you; please refer to the annexure below for more details.

\*\*By Default the company contributes a maximum of INR 1800 towards the Employees Provident Fund Scheme. This maximum is computed as 12% of basic wages allowed to be capped at INR 15000/- per month under the PF Act. The Company also deducts an equal amount and remits the contribution of the employee to the Employees Provident Fund from the salary payable to him/her.

However, the employee can choose to contribute the entire 12% of basic wages as an employer contribution by reducing the Flexible Allowance component with an equal amount. This revised Provident fund amount and the matching amount of the employee contribution will be remitted to the Employees Provident Fund account. This option will be available post-joining and will be explained during the onboarding process

The employees can opt to increase the Employee PF contribution through VPF contribution irrespective of the above contribution.

Your compensation package per annum will be **INR 41,00,000** (Rupees Forty One Lakh Only).

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In addition to the above, the below benefits are also being provided to you:

Component	Approx. Annual Contribution (INR)	Benefit to Employee
<b>Gratuity</b>	68,990	<p>Gratuity is applicable for an employee on separation after a minimum of 5 years of continuous service excluding unpaid leaves, payable as per Payment of Gratuity Act</p> <ul style="list-style-type: none"> <li>• If the length of service is less than 5 years, the payout would be INR 0</li> <li>• If the length of service is equal to or more than 5 years, the payout would be the number of completed years multiplied by the annual contribution capped at INR 20 lakhs</li> </ul>
<b>Company's contribution towards Insurance Premium</b>	17,000	<ul style="list-style-type: none"> <li>• *Medical insurance cover of INR 5 Lakhs annually which covers the employee, spouse and kids</li> <li>• Group Personal Accident cover of INR 10 Lakhs for each employee</li> <li>• Group Term Insurance cover of 10 times annual fixed salary capped at INR 50 lakhs <i>*subject to enrollment into the policy by the employee as per set process</i></li> </ul>

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### **JOINING DETAILS**

Your date of joining will be **29-Apr-2025**.

Your primary work location would be the Globant offices at **4th floor, IT-8, Blue Ridge SEZ, Hinjewadi office in Pune, Maharashtra**. The company however will have the right to transfer you to any other work location within Globant and/or to a client location based on business needs at any point in time. You may also be required to travel in the course of your duties.

In case you work from home for any period of time post approvals from your manager(s), please ensure the following business and organization requirements are met

- All necessary arrangements for IT infrastructure including Internet connectivity and any other hardware(s)/software(s) needed to ensure business deliverables
- Notify your manager(s) immediately if any disruptions take place and also take appropriate steps to avoid future disruptions
- All planned deliverables are met and all scheduled meetings/training, etc. are attended
- Travel to the base location as and when needed by your manager(s) for meetings, interactions, etc. You will need to plan the logistics and incur costs for the same
- For any visit to the base location, you will have to follow the Company's protocol in practice at that point in time
- If any approved work from home is terminated or curtailed based on business needs by your manager(s), please plan to return back to your base location.

### **WORK TIMINGS**

Globant has a 5-day working week – every employee is supposed to complete a minimum of 40 working hours in the week. The standard office hours are from 10:30 am to 6:30 pm. These are not binding, provided the project objectives are met.

Every project can define customized workdays and timings based on the business needs and core working hours to facilitate discussions and meetings. Employees need to adhere to these timings defined by the project.

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## DETAILS - Flexible Components

Sr. No	Component Name	Description	Maximum Monthly Contribution	Maximum Annual Contribution
1.	Books and Periodicals	Covers expenses towards books, periodicals, journals related to professional development	INR 500	INR 6,000
2	Vehicle Maintenance	Includes expenses for vehicle insurance, vehicle servicing and fuel	INR 1,600 for 2 wheelers INR 1,800 for cars with engine capacity less than 1.6L INR 2,400 for cars with engine capacity more than 1.6 L	INR 19,200 for 2 wheelers INR 21,600 for cars with engine capacity less than 1.6L INR 28,800 for cars with engine capacity more than 1.6 L
3	Telephone and Internet Allowance	Towards expenses for phone and internet usage for work purposes only	INR 2,000	INR 24,000
4	LTA	For expenses towards holiday travel within India for employee and immediate family	1.5 times of monthly basic divided by 12	1.5 times of monthly basic
5	Meal Card	Towards expenses for meals/food	INR 2,200	INR 26,400
6	National Pension Scheme (NPS)	NPS allows subscribers to contribute regularly in a pension account during their working tenure	10% of monthly basic	10% of annual basic

\* All the above components are optional - the remainder of the flexible allowance minus the components selected from the list above would be paid out as taxable each month

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## DETAILS - Benefits

### **Health Insurance for parents and/or in-laws**

Besides the coverage provided to the employee, spouse and kids (subject to enrollment into the policy by the employee as per set process), there is also an option for the employee to get parents and/or in-laws covered into a separate policy with a cover of INR 4 lakhs annually for each pair again by enrollment as per the process – by paying a subsidized premium amount.

Further, to get extra health insurance coverage, employees can opt for voluntary Top-Up Plans to secure themselves and family members under a comprehensive healthcare plan at corporate discounted rates.

### **Paid Time Off (Leaves)**

Employees are entitled to 20 leaves in one calendar year (January to December) apart from 10 statutory holidays. The leaves are accrued on a quarterly basis at 5 days per quarter – any unused Leaves can be accumulated up to a limit of 30 days. Beyond this limit, no further accumulation is allowed.

Eligible employees can avail of maternity leave of 26 weeks or paternity leave of 15 working days.

Employees are also eligible for 3 days of bereavement leave in case of the demise of an immediate family member.

### **Childcare Reimbursement**

This benefit is intended to provide financial assistance to mothers, single-parent families, and/or any employee who has exclusive personal care for children under 3 years old (35 completed months) as of February 1<sup>st</sup> of the year. The maximum reimbursement amount for each child is INR 7000 per month against payment proof of the amount for use of day-care/childcare facilities.

### **Referral Bonuses**

As a part of the Referral scheme if any employee referral gets selected against any opening at Globant, the referee employee may be eligible for a referral amount as per the prevailing referral policy. The specific positions for which this applies would need to be validated with the recruitment team.

The referral amount is payable to the employee when the referred person completes one month at Globant.

The following would not be eligible for a referral bonus:

- Any member of the recruitment team
- Any individual working at a director level or above
- Any referral where the referred person would report to the person who referred him/her

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**Note:**

All salary components, employee benefits, processes, and policies will be as per the company's prevalent philosophy, which may change from time to time without notice.

The present salary components are subject to and governed in accordance with Indian statutes, rules, taxation policies, and ordinances prevailing from time to time.

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## Details - Employee Stock Purchase Plan (ESPP)

Globant provides a unique benefit by which Globers can become Globant's **shareholders** (GLOB on NYSE) and continue being part of the organization's **growth and success**.

Globers can voluntarily **contribute** a percentage ranging from **1% up to 10% of gross salary** during a **"6-month savings period"** dedicated to acquiring Globant shares. At the end of each "6 months' savings period", Globers participating in the plan will be able to buy Globant shares with a **10% discount** on the market share price at the time of the "purchase date".

Below is the illustration of the plan with a sample timeline;

**Eligibility:** Globber will be eligible to enroll in the plan if completed **6 months** in Globant **on or before 28th August (ie start of the enrollment period)**

**Enrollment Period: 28th August to 10 September (2 weeks)-** Globber can voluntarily enroll in the plan during the said period and choose to **contribute** a percentage ranging from **1% up to 10% of gross salary**

**Savings Period: 1st September to 28th February (6 months)-** If the Globber has chosen to contribute 5% of the monthly gross salary towards the plan, the equivalent amount will be withheld monthly and shown in the pay slip as "ESPP contribution" during each month of the "savings period"

**Purchase Date: 28th Feb** ie the end of each "savings period" (the "purchase date") and with all the contributions made by the Globber during the savings period, Globant will grant the shares at a **10% discount on the market price at the "purchase date"**

**Acquisition of shares-**The acquisition of shares will take place automatically in the Shareworks tool. Shares will be released approximately **2 business days after the "purchase date"** ie 2nd to 4th March. Once the shares are released, Globers will be able to keep the shares as part of their portfolio, sell them, or transfer them to another broker

Some Keys points about the plan:

Globers will have to announce their decision to participate and choose their contribution percentage. Globers actively participating in the plan will be automatically enrolled for the following "savings period" until they communicate their decision to withdraw from the plan

Each "savings period" will have a two-week enrollment period before its start date, or such other enrollment period as the Company may determine

Periods of enrollment will be officially notified by email from time to time

Once the enrollment period has ended and the relevant "savings period" starts, no contribution percentage changes will be allowed

Each "savings period" will have a duration of 6 months, or such other duration as the Company, at its discretion, may determine

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The contributions will be considered only for the purpose of acquiring Globant's shares at the end of each "savings period" or at the "purchase date. "The Company will set the "purchase date"

The enrollment to the plan has to be done on the Shareworks tool and there is no cost involved in setting-up of the tool

Only full-time employees with more than 6 months working at Globant can participate through voluntary enrollment. Fixed-term employees are excluded from the plan

Participation ends automatically upon the exit of an employee

In case you unsubscribe from the plan, the contributions you made will be returned in local currency as soon as possible and will be reflected in your pay slips

Globant reserves the right to entirely rollback this plan at any time without any prior notice to the employees who are part of this plan without affecting the existing rights of their already purchased shares or the employees who intend to be the part of this plan

**\*\*In Depth details of the Employee Stock Purchase Plan ("ESPP") Policy would be available to you when you join the Company**

**Disclaimer:**

Investment in shares are subject to market risks, read all related documents carefully. The share price of Globant may go up or down depending on the factors and forces affecting the securities market. The past performance of the share price is not necessarily indicative of the future performance of the share price.

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**Notice Period**

The employment can be terminated from either side with a two months notice period. If you leave the services of the company without the requisite notice period, then we will be entitled to recover from you an amount equivalent to the notice period salary in lieu of the notice period. In case of gross misconduct by the employee, the company however reserves the right to terminate the employment without notice and without notice pay.

This appointment is subject to satisfactory background verification checks that the Company will make pre/post joining.

We request you confirm to us your acceptance of this offer by returning a copy of this letter duly signed by you. We are looking forward to a long and mutually beneficial association with you.

Please note that the above details of compensation are strictly **confidential** between you and the company and should not be disclosed to any other party.

This Offer Letter shall be deemed to be made in Pune, and it shall be governed by and construed in accordance with the laws of India. The Parties agree that the proper court for any lawsuit arising out of this Offer Letter or in relation to this Offer Letter shall be located in Pune.

Sincerely, For Globant



**Rinku Rastogi**, Sr Director and Head-Recruitment, INDIA

Accepted by



**Name: Sarang Deshpande**

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