



CONFIDENTIAL

July 31, 2023

To: Shivam Singh
From: ZS India Leadership
RE: Your July 2023 ELRP Payment

The expertise you gain over your tenure is valuable to ZS and we recognize your continued commitment and progression towards becoming a future leader in the firm. ZS rewards this expertise through a tenure-based incentive of total INR 9 Lacs, which begins after 12 months' tenure and is paid at every one-year milestone till 48 months of your tenure with ZS India.

We are pleased to inform you that you are due for a payment under the terms of ZS' Emerging Leaders Reward Program (ELRP). All bonuses are determined at the discretion of ZS and are subject to standard withholding taxes. Your payment of INR 150,000 has been deposited along with your pay as of July 31, 2023, subject to all required withholding taxes.

ZS in India recognizes the expertise you gain by spending meaningful time with the firm. This expertise makes you valuable and we would like to reward you for your continued commitment and progression toward becoming a future leader in ZS.

If you don't complete 8 months of continuous full-time employment with ZS from the time of this ELRP pay-out, then you will be expected to return this pay-out of ELRP in its entirety.

Please accept our sincere thanks for your hard work and the value you create for our clients.

Impact where it matters.