

22 February 2019

**PRIVATE & CONFIDENTIAL**

Mr. Sidhant Gupta  
Present

Dear Sidhant,

We are pleased to offer you employment with [REDACTED] Solutions (India) Private Limited (the "Firm") under the following terms and conditions.

**1 Title and Reporting**

1.1

1.2 The nature of the Firm's business demands that you are flexible with your approach to work to service the best interests of the Firm and our clients. Accordingly you agree to undertake such duties as the Firm may reasonably allocate to you and to accept any modification or removal of your assigned duties as the Firm may require, to take into account the changing needs of the Firm's business and operations and your role within it.

1.3 You shall, while undertaking your employment duties, devote the whole of your time and attention and abilities to the Firm and any other Group Company and shall use your best endeavours to promote and protect the general interests and welfare of the Firm and any other Group Company to which you may from time to time render your services.

**2 Date of Commencement**

2.1 Your employment with [REDACTED] Solutions (India) Private Limited will commence on a mutually agreed date (the "Date of Commencement") which is no later than 15 April 2019 and shall continue until terminated in accordance with this Agreement.

2.2 If

- (a) you do not or are unable to report for work on the Date of Commencement with a reason satisfactory to the Firm; or
- (b) a valid work permit or other permission or authorization (where required by law) has not been obtained or is not in effect on or before the Date of Commencement, or you are not entitled lawfully to reside and undertake employment with the Firm in India,

the Firm shall have the right, but not the obligation, to extend or postpone the Date of Commencement.

If the Firm does not agree to extend or postpone the Date of Commencement, the Firm may by notice to you rescind this Agreement whereupon the Firm shall have no liability to you.

### **3 Place of Employment**

Your principal place of employment shall be in the Firm's office in Mumbai, but you may be required to work temporarily or permanently at other locations in India from time to time. You may also be required to travel outside India from time to time in order to carry out your duties.

### **4 Probation**

- 4.1 You will initially be on probation for a period of three months from the Date of Commencement, after which, your performance will be reviewed to determine if your performance meets the required standard for your role.

If your performance is found unsatisfactory, the probation period may be extended until your employment is expressly confirmed by the management of the Firm. This probation period would be computed excluding any leave that you may take, for any reason, during the three months immediately following the date of commencement of employment.

- 4.2 Your probation will end on the later of:
- (a) three months from the Date of Commencement, provided that the firm does not elect to extend the probation period ; or
  - (b) such time when you complete the compliance induction training required to be undertaken by all employees,

subject to further extension at the entire discretion of the Firm.

### **5 Compliance Induction**

To provide you with a better understanding of the Firm's compliance policy, you will be required to attend a Compliance Induction Training Session shortly after the commencement of your employment. Please note that the Compliance Induction Training Session is a compulsory training for all employees. You must complete such training within three months of the Date of Commencement.

### **6 Total Employment Cost**

- 6.1 Salary

Your base salary will be INR800,000/- per annum. This will be paid in 12 instalments of INR66,667/- per month.

- 6.2 Employer Provident Fund Contribution

In addition to your base salary, 12% of your monthly base salary will be paid to the Provident Fund each month.

- 6.3 Basket Allowance

The remaining balance of Total Employment Cost (TEC) of INR704,000/- per annum will form the Basket Allowance, which may include allowances related to housing rent, car running and maintenance, driver's wages, and/or leave travel allowance, in accordance with applicable laws. You will be invited to indicate your preference as to the allocation of this Basket Allowance.

- 6.4 Whilst it is the current policy of the Firm that total employment cost is reviewed annually, any increment is at the sole and absolute discretion of the Firm and you acknowledge that any such review may not result in any increase to your TEC.

- 6.5 The costs set out in this clause 6 will be subject to any change in the applicable law, rules and regulations.

## **7 Discretionary Performance Incentive**

- 7.1 You may be eligible for consideration for a performance related incentive each year based on a variety of factors, including, without limitation, your individual performance and contribution (including financial and non financial objectives); that of your business area and business division, and the overall performance of the Firm during the calendar year ending 31 December, as well as any applicable regulations or law which may affect individual incentive awards.
- 7.2 Such incentive may consist of cash, equity and/or deferred instruments (which may include, without limitation, restricted shares, conditional future payments, or debt instruments), and may be granted subject to the rules of an applicable incentive award plan (as amended from time to time) and the jurisdictional foreign exchange regulations as may be applicable. Such incentive may also be subject to vesting and forfeiture conditions including but not limited to individual, team, divisional and/or Group performance conditions as set out in the applicable plan rules. The composition of any such discretionary award remains at the sole and absolute discretion of the Firm.
- 7.3 Any such incentive is granted at the sole discretion of the Firm and accordingly you shall have no contractual entitlement whatsoever to such an incentive. You acknowledge that the amount of the incentive is at the sole discretion of the Firm (and that such amount may be nil), and that the grant of an incentive award in any year shall not give rise to any obligation to make subsequent incentive award(s) in any other year. Any performance incentive granted by the Firm shall not accrue in proportion to service or form part of your TEC for the purpose of calculating or determining any benefits or entitlements which you may receive in connection with your employment and/or its termination. For the avoidance of doubt, any performance incentive granted by the Firm will not be deemed to be wages for the purposes of calculating any severance payment.
- 7.4 This performance incentive is usually disbursed during the first quarter of the subsequent year. No payment of any incentive will be made if you are not in employment with the Firm at the date of payment or if either you or the Firm has given notice of termination on or before that date for any reason. If you are subject to any external or internal investigation and/or disciplinary process at the time of the incentive payment date, the Firm reserves the right in its absolute discretion to suspend determination, communication, payment and/or grant of any incentive award pending the outcome of the investigation and/or disciplinary process, and to adjust any incentive award amount (in full or in part, if any) already communicated to you in respect of the previous performance year.

## **8 Tax and other Payments**

- 8.1 The Firm shall be entitled to deduct and withhold any and all taxes and imposts as required by law. You will be solely and personally liable for declaring and paying all taxes and imposts relating to your employment as required by law.
- 8.2 You will be required to make any necessary employee contributions to the Provident Fund which will be deducted from your monthly base salary.

## **9 Relocation**

In connection with your acceptance of this offer of employment and required relocation from Delhi to Mumbai, you will be provided with the following core benefits:

The Firm will provide a one-off payment of INR200,000/- to cover transportation, movement of household goods and one month temp accommodation that might be incurred in the process of transferring to your new location. The firm will bear the tax costs associated with this payment. This payment will be made with your first salary payroll.

Please note that the benefits listed above are the benefits you are eligible for in connection with your relocation and no other reimbursements will be made to you in relation to any other expenses incurred by you.