

20-May-2022

Private & Confidential

Siphephile Mkhwanazi

Empno : 145035

The FY 21-22 once again exposed all of us to some more revolutionary changes across the globe, especially in the healthcare industry. We have witnessed dramatic shifts from individuals taking ownership of their wellbeing, leading to a conscious shift from 'illness to wellness', to the latest innovations that create new digitally driven medical solutions. These remarkable changes also opened up new possibilities and avenues to take our purpose of Caring for lives to a totally different level.

This time once again Ciplaites demonstrated their passion and caring for our patients health and demonstrated resilient performance.

Like always, Cipla counts on one of its most important strengths, its people, to be future ready and take the organization ahead.

We take this opportunity to thank you for participating and completing the MiDNA performance assessment cycle, for FY22. While we acknowledge each individual's contribution, ***this year we have overcome many challenges and headwinds to deliver results of which we can be proud. However, we need to remain resilient and agile to continue to manage the ever changing environment and we look forward to the continued support and commitment from each team member.***

In recognition of your contribution your salary is revised effective 1st April 2022. Please refer to the Annexure for your salary revision.

Based on the Organization & Business Unit performance, you are being awarded a Performance Bonus / Variable Pay. The final pay-out of Performance Bonus / Variable Pay is pro-rated based on the tenure served by you during the FY22. Please refer to the Annexure for the detailed breakup of your Performance Bonus / Variable Pay.

We look forward to your continued support, partnership and collaboration once again to deliver fantastic performance in the year FY23 and continue to live our purpose.

Stay Safe. Stay Healthy.

With Warm Regards,



Paul Miller

Compensation Break-up for FY23		Rating : Creditable+
Name : Siphephile Mkhwanazi		Empno : 145035
Salary Component	Current Compensation ZAR per annum	Revised Compensation ZAR per annum
Fixed Pay (CTC)	155,779	167,463
On - Target Variable Pay ⁽¹⁾	15,408	16,746
TCTC (Fixed Pay + Target Variable Pay)	171,187	184,209

(1) On-Target Performance Bonus / Variable Pay is paid annually as per the Performance Bonus Plan of the Company

FY 22 Bonus Payout Calculations –

Employee Grade : C I	Org Weightage	BU Weightage	Individual Weightage
Grade linked weightage (A)	10%	20%	70%

	Org	BU	Individual
Score	103%	102%	Creditable+
Multiplier (B)	111%	108%	105%
Final Component (C = AxB)	11.1%	21.6%	73.5%
Total Payout % (Sum of Final Components - C)			106.2%

Variable Pay Component for FY 22 (Pro-rated)	ZAR 15,408
Total Payout %	106.2%
Final Performance Bonus / Variable Pay awarded for FY22	ZAR 16,363
Advanced Performance Bonus / Variable Pay Paid in November 2021	ZAR 6,164
Remainder to be Paid in May 2022	ZAR 10,199

Note : Increment information is highly personal and confidential and any discussion / revealing of the information would be a violation of the Cipla Code of Conduct.