



23 Feb 2023

Palak Agarwal
Noida

Registered Office Address:

Adobe India Private Limited, Level - 2, Elegance Building, Campus 217, Mathura Road Jasola District Complex, Jasola, New Delhi – 110024, India

Dear Palak,

On behalf of Adobe India Private Limited (“Adobe” or “the Company”), we are pleased to offer you the position of Member of Technical Staff. The employment terms contained in this letter are subject to Company Policy. The location of your initial reporting will be Noida, India and your date of joining would be 12 Jun 2023.

Salary: We are pleased to offer you an annual fixed compensation of INR ₹1,525,000.00 (Fifteen lakh and twenty-five thousand rupees only). The break-up of your annual potential compensation is enclosed with this letter as Annexure I. All applicable taxes, including taxes levied on the remuneration, benefits/ perquisite payable to you by the Company, statutory contributions made on your behalf by the Company shall be borne and paid by you.

Annual Incentive Bonus Plan: You will also be eligible to participate in Adobe’s Annual Incentive Plan (“AIP”). Your target incentive percentage under the AIP is 10% of your annual fixed salary per year, subject to the terms and conditions of the applicable AIP. Employees hired before October 1st will be eligible to participate in the AIP and earn a prorated incentive for the remainder of any ongoing AIP period, subject to the terms and conditions of the applicable Plan. Employees who join on or after October 1st will be eligible to participate in any AIP Plan beginning with the next fiscal year. A copy of the current year AIP is posted on the company intranet site.

Joining Bonus: You shall be entitled to a **joining bonus** of Rs. ₹300,000.00(Three lakh rupees only). This shall be paid to you one month after your date of joining. The bonus is deemed fully earned after twelve (12) months of active employment. If you leave the company for any reason before you have completed twelve (12) months of active employment, 100% of the bonus will be recovered.

Anniversary Bonus: You shall receive an anniversary bonus of:

- Rs. ₹300,000.00(Three lakh rupees only) to be paid to you at the end of the 12th (twelfth) month

Payment of the anniversary bonus is subject to you remaining Adobe's employee through the specified months from date of hire. Acceptance of the anniversary bonus by you shall mean you unconditionally agree to be an employee of Adobe for at least one year from your date of hire for the first payment, and for at least two years from your date of hire for the second payment (and so on if more than 2 payments). In case you leave before reaching these annual milestones, no bonus will be paid to you. Please sign a copy of this letter as a token of your acceptance of the terms contained therein.

Benefits: Please refer [Benefits Summary](#) for other India Benefits.

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Location: Your role is assigned to the Adobe Noida office location. Please note that if you must relocate to be in your new worksite location, you are required to move by your start date. You cannot start working for Adobe outside of your assigned Country location. If you are unable or unwilling to work in and/or relocate to your assigned worksite location, please discuss with your manager and inform the Employee Resource Center (erc@adobe.com) immediately for further assessment as this could result in a compensation adjustment, a change in benefits, and/or separation from employment.

Privacy & Data Protection: At Adobe, we are committed to the protection of your personal information. Adobe (including its subsidiaries and affiliates) accesses, collects, uses, processes, transfers, and stores personal information (including sensitive personal information) in accordance with Adobe's Employee Privacy Policy. Additionally, Adobe monitors access to and use of its electronic communication systems, technical infrastructure, and network in accordance with our Electronic Communications Policy and local law.

Conditions of Employment:

- Your age of retirement from the services will be on completion of sixty years. However, you may be retired at any age before attaining the age of sixty years during your tenure in the establishment if you are unable to continue in service satisfactorily due to any form of physical or mental infirmity or not able to perform given work. The actual date of retirement shall be the last working day of the calendar month in which your 60th birthday falls. The decision of the company that you are unable to continue in service satisfactorily due to any form of physical or mental infirmity or not able to perform given work shall be final and binding on you and cannot be challenged in any court of law or otherwise.
- The Company may transfer you to any other location or any affiliate or associate company in India or abroad. Such transfers will not create for you any right to ask for revision in your salary or other terms and conditions of your services. Consequent to such transfers, you will be governed by the terms and conditions of service as applicable to your category of employees in the new place/office.
- The Proprietary Rights Assignment Agreement form, which is a part of this offer letter will be shared along with the new hire binder before the start date.
- If any information furnished by you to the Company proves to be false or if you are found to have willfully suppressed any material information, the Company shall be entitled to terminate this contract without giving any notice.
- This contract of employment is terminable by either party by giving one-month notice to the other party, without assigning any reasons thereof. The Company reserves right to pay or recover up to one month's fixed salary in lieu of notice. On acceptance of the notice of termination, you will return to the Company all books, materials, documents, drawings, data or records belonging to the Company or any of its affiliates or customers and you shall not make or retain any copy thereof.
- As a Full-time associate of Adobe, you are not permitted to undertake any other business, assume any public office, honorary or remunerative, without the written permission of Adobe.
- Your work in the Company will be subjected to the rules and regulations of the Company, as promulgated and modified from time to time in relation to your conduct, discipline and other matters.
- You agree and acknowledge that the Company (through its authorized representative) and you may sign this contract of employment using an electronic signature or handwritten ink signature to indicate acceptance of the terms and conditions of this contract of employment by both parties, i.e., the Company and you.
- In addition to the above, all such other rules and regulations as may be in operation at the time of your accepting the offer with the Company as may be amended or altered from time to time at the discretion of the Company will also apply to you. All the aforesaid rules and regulations shall be duly communicated to you as and when they become applicable.
- Your employment shall be governed by and construed in accordance with the laws of India and the courts of Delhi shall have the jurisdiction, to the exclusion of any other Courts that may have jurisdiction, to decide any dispute arising from or in connection with your employment with the Company or any of the terms and conditions of your employment with the Company.

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Contingencies:

This offer is conditional upon you obtaining and retaining all necessary visas, work permits, licenses, registrations, or memberships to enable you to lawfully reside and work in India.

This agreement is contingent upon the successful completion of a background and reference check (which may include a criminal record check) to the satisfaction of Adobe as well as any necessary legal or regulatory approvals including export control requirements ("Approvals"). In the event that the result of the background and reference check is not to Adobe's satisfaction or the Approvals are not obtained, for any reason, this agreement will be deemed null and void (with no obligation owed by either party). You warrant that by joining Adobe you are not in breach of any contractual obligations binding upon you by virtue of any previous employment.

We look forward to receiving your acceptance and joining the services of the Company.

Yours sincerely,

Abdul Jaleel Electronically signed by: Abdul Jaleel
Date: Mar 3, 2023 04:16 PST

Abdul Jaleel
Vice President, Employee Experience – India
Adobe Systems India Private Limited

I accept this offer and I understand that I am required to sign the Employee Inventions and Proprietary Rights Assignment Agreement before starting employment with the Company. I agree to join the services of the Company on or before Jun/12/2023

Signature: *Palak Agarwal* Electronically signed by: Palak Agarwal
Date: Mar 3, 2023 18:43 GMT+5.5

Date: 23 Feb 2023

Annexure I - Salary Breakup

Compensation Details:

NAME: Palak Agarwal
TITLE: Member of Technical Staff

SALARY COMPONENTS

BASIC SALARY:

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Annual (INR) 7,24,800
Monthly (INR) 60,400

HOUSE RENT ALLOWANCE:

Annual (INR) 3,62,400
Monthly (INR) 30,200

CONVEYANCE ALLOWANCE:

Annual (INR) 3,77,400
Monthly (INR) 31,450

LEAVE TRAVEL ALLOWANCE:

Annual (INR) 60,400
Monthly (INR) 5,033

FIXED SALARY:

Annual (INR) **15,25,000**
Monthly (INR) 1,27,083

RETIRALS

EMPLOYER PF CONTRIBUTION

Monthly (INR): N/A
Annual (INR): 86,976

GRATUITY*

Monthly (INR): N/A
Annual (INR): 34,863

Additional Salary Component

ANNUAL INCENTIVE PLAN (AIP)**

Amount: Rs. **1,52,500/-**

TOTAL ANNUAL EARNING POTENTIAL: 17,99,339

TOTAL RESTRICTED STOCK UNITS (RSU)***

Value or %: Equity value of **28500 USD**

* You will be entitled to gratuity benefits on completion of prescribed years of continuous service with us as per provisions contained in the Payment of Gratuity Act, 1972.

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** The payout of AIP is prorated and is dependent on the company & individual performance.

*** The Equity Award is a one-time grant spread over 4 years, with 25% of the RSUs vest at the 1st year and then quarterly thereafter at 6.25% for the remaining 3 years from the date the grant is approved. The grant is subject to final approval by Adobe's Board of Directors; Adobe is traded on NASDAQ and stock price is subject to change.



**ADOBE INC.
CONFIDENTIAL MEMORANDUM**

**New Hire Restricted Stock Units
Award Date: 12 Jun 2023**

On behalf of Adobe Inc. (Adobe), I am pleased to notify you of your designation for an equity award with an initial value of 28,500.00 USD. This award value will be converted into a number of restricted stock units (RSUs) that vest into Adobe common stock, using the average daily close price of the month in which your Adobe start date falls. This recommended RSU award is subject to final approval by the appropriate committee of Adobe's Board of Directors. Generally, grants are approved on the 15th day of the month following your month of hire. The RSUs will be subject to a 4-year vesting with 1/4 being vested after the first year and then quarterly vesting thereafter over the remaining three-year period. Vesting is contingent upon your continued employment with Adobe or a subsidiary thereof during the vesting period, with certain limited exceptions as defined in the applicable award agreement.

As indicated above, this equity award is contingent upon approval by the Board of Directors and is made voluntarily to employees at the sole discretion of Adobe. It does not create any contractual or other right to receive any future equity awards. This award or any future equity grant should not be viewed as an entitlement and shall not create a right to further employment with Adobe or a subsidiary thereof.

Within approximately four weeks following the grant date of your award, E*TRADE will begin sending you Smart Alert notices with directions for accessing your E*TRADE account and accepting the terms and conditions of your award.