



**Strictly Private and Confidential**

**31<sup>st</sup> Jul 2023**

**Name: Ritu Rana**

**Employee Code: 68524**

**Subject: Your Performance Appraisal Update 2023**

Dear Ritu,

This year marks the 10th year of OYO and OYO has navigated through ups and downs and lived its amazing journey because of efforts by you, our YOpreneurs.

The 2022-23 performance appraisal process has now been completed and after carefully and methodically reviewing all details - your self-appraisal, your manager's feedback and your achievements, your performance has been rated "**Exceeds Expectations**".

As a sign of our commitment and to appreciate your untiring support and your Stellar performance, we are excited to enhance your rewards in OYO to further strengthen our partnership.

To your annual compensation (CTC) is being revised with effect from 1st July 2023 with an annualized increment of 23.9% (increment on annual basis or on salary effective 1<sup>st</sup> July 2022/ DOJ) as follows:

<b>Compensation Component (in INR)</b>	<b>Old CTC (as on 1<sup>st</sup> July 2022 / DOJ)</b>	<b>New CTC (as on 1<sup>st</sup> July 2023)</b>
Total Fixed Pay (A)	1,125,732	1,395,000
Total Variable Pay (B)	125,076	155,000
<b>CTC (A+B)</b>	<b>1,250,808</b>	<b>1,550,000</b>

Variable Cash Compensation for FY 23-24 will be linked to performance of specific metrics in your role. A detailed note outlining these metrics and related weightages will be shared with you. Similarly, vesting of performance based grants would be dependent on the achievement of the overall company targets. Detailed note on the targets would be rolled out subsequently.

Additionally, you will be promoted to band 3B effective 1 July 23 and your notice period will be updated as per band level policy.

We encourage you to speak to your Manager/HRBP in case of any clarifications.

We look forward to continuing to build OYO together.

*\*This is a system generated letter and does not require a signature*

*Rewards, OYO*