

PIMCO

July 11, 2018

Alok Popli
88 Linda Ln.
Edison, NJ 08820

Dear Alok,

We are pleased to extend an offer of employment to join Pacific Investment Management Company LLC as a Senior Business Analyst-Front Office Applications in the Technology – Trading & L&C group reporting to Albert Ng, Senior Vice President. Pacific Investment Management Company LLC and any of its applicable affiliates are collectively referred to in this offer letter as “PIMCO.” This position will be based in the New York office, and your start date will be on or around Monday, August 20, 2018. The terms and conditions of this offer are described below.

Base Salary

Your annual salary will be \$180,000, less applicable payroll deductions, taxes and other withholdings. Your position is classified as “exempt” which means that you will not be eligible for overtime pay. You will be paid semi-monthly, on the 15th and the last day of each month, unless one or both of these days falls on a weekend or holiday, in which case you will be paid on the preceding business day. Future consideration for base salary increases will be based on PIMCO’s annual review process. Your first annual performance review will take place on or around December 15, 2018.

Discretionary Incentive Compensation

You will be eligible to participate in PIMCO’s Bonus Plan, which can, on an annualized basis, provide a bonus as a percentage of your base salary. PIMCO’s regular compensation cycle begins January 1st and ends on December 31st of the same calendar year. Because incentive compensation is an acknowledgement of the company’s success, your performance and incentive for you to remain with PIMCO, incentive compensation is not payable and not considered earned if you are not employed on the dates bonus payments are made.

- For the calendar year 2018, you will be eligible to receive a discretionary bonus, which will be paid for exceptional performance. 2018 bonuses will be paid on or around December 31, 2018, and will be prorated from your date of hire.

Benefits

You will be eligible to participate in PIMCO’s employee benefit plans and programs as described in the enclosed Information Packet (subject to the terms and conditions of such plans and programs). You will be eligible for healthcare coverage on the first day of work with PIMCO (subject to the terms and conditions of the group health insurance plan). Enrollment must be completed within thirty (30) days of your start date. Benefit plans are subject to modification and/or termination at any time at PIMCO’s sole discretion.

Cause

For purposes hereof, "Cause" shall mean that (i) you committed an act constituting (or the equivalent of) a misdemeanor involving moral turpitude or a felony under the laws of the United States or any state or political subdivision thereof; (ii) you violated laws, rules or regulations applicable to investment advisors or the securities industry generally; (iii) you committed an act constituting gross negligence, breach of fiduciary duty or willful misconduct; (iv) you engaged in conduct that violated PIMCO's internal policies or procedures and which is materially detrimental to the business, reputation, character or standing of PIMCO or; (v) you committed an act of fraud, dishonesty or misrepresentation that is materially detrimental to the business, reputation, character or standing of PIMCO; (vi) you are subject to a suspension, bar or limitation on your activities for PIMCO by any regulatory or self-regulatory organization, you failed to obtain within the time period set forth below, or you failed to maintain, your licenses and/or required registrations; and (vii) after written notice by PIMCO and a reasonable opportunity to cure (if curable), you materially breached any of your obligations stated in this offer letter or the Employment Agreement Regarding Confidential Information, Invention Assignment and Non-Solicitation or you repeatedly and/or willful failed to perform your job duties.

Employment Authorization

We will file the necessary paperwork to qualify you for continued employment authorization in the United States using the services of our immigration attorneys. PIMCO makes no guarantees about the success in securing this documentation, however, we will make every effort permissible under the law to secure that authorization and support your continued employment with the company. Should you be unable to obtain the appropriate authorization to continue working in the United States, PIMCO reserves the right to relocate you to a non-U.S. PIMCO office to continue your duties on an interim basis.

Licensing

Your new position does not require FINRA or NFA registration. If you are currently licensed, PIMCO will not transfer your licenses. FINRA licenses generally expire on the two (2) year anniversary of your deregistration from your former firm. Carrying licensing registrations for employees when the licenses are not required for the position is prohibited by regulations.

At-Will Employment

Your employment at PIMCO is at-will, meaning that either you or PIMCO may terminate the employment relationship at any time, with or without advance notice and with or without "Cause", and that the terms of your employment may be altered or changed at any time, with or without advance notice and with or without "Cause". Nothing in PIMCO's policies or in any other agreement entered into by you with PIMCO changes the at-will nature of the employment relationship between yourself and PIMCO. The at-will nature of your employment relationship with PIMCO may be changed only in a written document signed by a duly authorized officer of PIMCO that states that employee's employment is not at-will and is instead for a specific term.

Conditions of Employment

This offer is contingent upon (i) your submission of proof of identity and eligibility to work in the United States, and completion of an Employment Verification Form I-9, in compliance with the Immigration Reform and Control Act of 1986; (ii) a background investigative check (including but not limited to employment, criminal, driver's license and credit (if applicable)) conducted by an

outside service bureau and a pre-employment drug screening, with results that are satisfactory to PIMCO; (iii) your signing PIMCO's Employment Agreement Regarding Confidential Information, Invention Assignment and Non-Solicitation; and (iv) your submission of the Political Contributions Disclosure Form and (v) your signing and returning such other personnel forms as may be requested of you on your first date of work. You should present documents verifying your identity and eligibility to work in the United States on your first day of work.

From time to time during your employment, you may be asked to sign updated agreements concerning proprietary information, assignment of inventions, non-solicitation and/or similar agreements. Signing any updated versions of such agreements is a condition of your continued employment.

As a result of your employment with PIMCO you are subject to PIMCO's Code of Ethics, which can limit or restrict your ability to buy, sell or recommend securities on behalf of yourself, your family and other affiliated individuals. You may also be required to provide prior notice and/or pre-approval of personal securities related activities. Finally, you agree that all personal brokerage accounts in which you have a Beneficial Ownership interest will be maintained at an approved registered broker-dealer, or registered futures commission merchant, as determined by PIMCO. A list of approved broker-dealers is included in your offer package.

By signing this letter, you represent to PIMCO that your acceptance of this offer and the performance of your duties hereunder will not conflict with, violate or constitute a breach of any employment or other agreement to which you are a party (including any non-compete, non-solicit, or notice period) and that you are not required to obtain the consent of any person, firm, corporation or other entity in order to accept this offer of employment. You also represent that, as an employee of PIMCO, you will not disclose or make use of any confidential information of any other persons or entities, including any former employers, in violation of their policies and/or applicable law.

Nothing herein shall be construed to prohibit you from communicating directly with, cooperating with, or providing information to, any government regulator, including, but not limited to, the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority, the U.S. Commodity Futures Trading Commission, the U.S. Department of Justice, the U.S. Congress, the Consumer Financial Protection Bureau, any agency Inspector General, the Equal Employment Opportunity Commission, or the National Labor Relations Board.

Entire Agreement

This offer letter and the attachments and documents referenced within it constitute the complete understanding between you and PIMCO concerning these matters, and supersede any prior verbal or written understanding regarding the terms and conditions of your employment with PIMCO. You acknowledge that you have not relied on any oral or written promises or representations other than those explicitly stated in this offer letter. This offer letter may be changed only in a written document signed by a duly authorized officer of PIMCO.

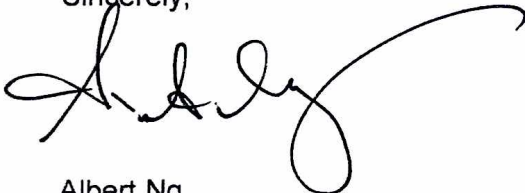
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The enclosed Offer Packet and Offer Packet Checklist include all pre-employment forms and instructions for completing them. A drug screen must be completed at least seven (7) days prior to, but no more than thirty (30) days in advance of your start date. Screening results must be received and approved by Human Resources BEFORE your start date. The pre-employment background investigation authorization forms should be completed and returned (with the signed offer letter) at least seven (7) days prior to your start date. A satisfactory background check is required BEFORE you can start working. For the avoidance of doubt, if you fail to achieve satisfactory results on the drug test and/or background check, you will not commence employment with PIMCO and you will not be eligible to receive any of the payments and/or benefits set forth herein.

Please acknowledge acceptance of this offer by signing the enclosed copy of this letter and returning it directly to Carl Saberon, via email at carl.saberon@pimco.com on or before Wednesday, July 18, 2018, as this date represents the expiration of this offer. If you have any questions regarding the contents of this letter, the policies or procedures referenced in it, please contact Tarsha Lomax. We look forward to you joining our team.

Sincerely,



Albert Ng
Senior Vice President
Technology



Mary Beth Mahdik
Vice President
Human Resources

By my signature below, I (1) acknowledge receipt of this Offer Letter, (2) agree to accept the terms of employment described herein, and (3) accept this offer of employment.



Signature

Date

7/11/2018

By signing above and accepting this offer of employment, I agree to be fingerprinted upon the outset of my employment with the Company, and understand that my fingerprints will be forwarded to the Federal Bureau of Investigation for identification purposes and criminal history records. I hereby release PIMCO and any of its affiliates, subsidiaries, and divisions from all liability or responsibility that may arise from such examination.

Enclosures

PIMCO Employee Agreements
PIMCO Employee Information & Benefits Package