

BY EMAIL & POST

To

March 11 , 2019

The Board of Directors,  
Hermes i-Tickets Private Limited,  
The Board of Wirecard India and Germany,  
Senior Management Wirecard, Germany

Dear Sirs

Without Prejudice to our Legal rights and with reference to your letter dated 25<sup>th</sup> May, 2016 requesting me and my brother Mr.Palaniyapan, to continue as Directors of Hermes i-Tickets Private Limited, after our complete sale of the company to the Emerging Market Fund (EMIF 1A) and your subsequent purchase of the same. On due consideration to your request apart from the Interest of employees and to ensure a smooth handholding of that technology platform, myself and my brother Mr.Palaniyapan were continuing as Directors During our directorship we had ensured an exceedingly productive environment including retention / continuation of existing employees.

However, the functional environment has been a matter of serious concern, even the basic information relating to the company was kept outside our purview. As we have not involved in to the business affairs of the Company we have been seeking for information in order to understand the business activity and same was denied.

This apart, we are given to understand from market sources that the Travel business units of Hermes, including few key employees are being moved to external Companies, that would in our opinion, significantly impact the interest of the Company on the larger perspective. We are not in privy to any such organisational decisions / structural changes and even the Operational mandates have been changed.

Since last couple of years we have been recommending for Statutory and Compliance Audits but none paid heed to it, nor were we kept posted on the matter. All this apart, the recent FT reports from Singapore is a serious concern as we are not appraised on any such incidents or other related events.

Under these circumstances, we are constrained to decide if we need to continue in Hermes i-Tickets Private Limited as Directors "only on records and papers" for name sake as it would constitute a Legal binding for no fault of us.

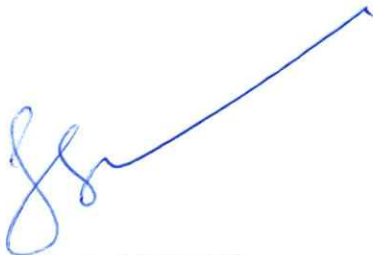
We reserve our right to claim insurance or damages against you in case of any liability which would have arisen due to our continuance as director during this period.

We would like to resign as directors of Hermes i-Tickets Private Limited with immediate effect.

Thanks and Regards



RAMU ANNAMALAI



RM. PALANIYAPAN