

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**AMENDMENT NO. 1  
TO  
FORM 10**

**GENERAL FORM FOR REGISTRATION OF SECURITIES  
Pursuant to Section 12(b) or (g) of The Securities Exchange Act of 1934**

**Mastech Holdings, Inc.**

(Exact Name of Registrant as Specified in its Charter)

**Pennsylvania**  
(State or Other Jurisdiction of Incorporation or Organization)

**26-2753540**  
(IRS Employer Identification No.)

**1000 Commerce Drive, Suite 500  
Pittsburgh, PA 15275**  
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Securities to be registered pursuant to Section 12(b) of the Act:**

Title of Each Class To Be so Registered	Name of Exchange on Which Each Class is to be Registered
Common stock, par value \$0.01 per share	American Stock Exchange

**Securities registered pursuant to Section 12(g) of the Act:  
None**

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-accelerated filer  (Do not check if a smaller reporting company)  
Smaller reporting company

**INFORMATION INCLUDED IN INFORMATION STATEMENT  
AND INCORPORATED BY REFERENCE IN FORM 10**

**CROSS-REFERENCE SHEET BETWEEN INFORMATION STATEMENT AND ITEMS OF FORM 10**

This registration statement on Form 10 (the "Form 10") incorporates by reference information contained in the information statement filed as exhibit 99.1 hereto (the "information statement"). The cross-reference table below identifies where the items required by Form 10 can be found in the information statement.

Item No.	Item Caption	Location in Information Statement
1.	Business	"Summary," "Risk Factors," "The Distribution," "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Business," "Relationships Between Mastech and iGATE Following the Distribution" and "Where You Can Find More Information"
1A.	Risk Factors	"Risk Factors"
2.	Financial Information	"Unaudited Pro Forma Combined Financial Statements," "Selected Historical Financial Data," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Quantitative and Qualitative Disclosures About Market Risk"
3.	Properties	"Business – Real Estate"
4.	Security Ownership of Certain Beneficial Owners and Management	"Security Ownership of Certain Beneficial Owners and Management"
5.	Directors and Executive Officers	"Management"
6.	Executive Compensation	"Executive Compensation"
7.	Certain Relationships and Related Transactions, and Director Independence	"Summary," "Management" and "Relationships Between Mastech and iGATE Following the Distribution"
8.	Legal Proceedings	"Business – Legal Proceedings"
9.	Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters	"Summary," "The Distribution," "Dividend Policy" and "Description of the Mastech Holdings Capital Stock"
10.	Recent Sale of Unregistered Securities	None
11.	Description of Registrant's Securities to be Registered	"Summary," "Dividend Policy" and "Description of the Mastech Holdings Capital Stock"
12.	Indemnification of Directors and Officers	"Executive Compensation – Director Compensation – Indemnification of Directors and Officers"

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|-----|--|--|
| 13. | Financial Statements and Supplementary Data  | “Unaudited Pro Forma Combined Financial Statements,” “Selected Historical Financial Data,” “Index to the Financial Statements” and the financial statements referenced therein |
| 14. | Changes in and Disagreements with Accountants on Accounting and Financial Disclosure | None   |
| 15. | Financial Statements and Exhibits  |  |
| (a) | List of Financial Statements   |  |

The financial statement information required by this item is contained under the section “Index to Financial Statements” beginning on page F-1 of the information statement. That section is incorporated herein by reference.

(b) Exhibits

The following exhibits are filed herewith unless otherwise indicated:

Exhibit Number	Exhibit Description
3.1	Articles of Incorporation of Mastech Holdings, Inc.
3.2	Amended and Restated Bylaws of Mastech Holdings, Inc.
10.1	Form of Separation and Distribution Agreement between iGATE Corporation and Mastech Holdings, Inc.
10.2	Form of Transition Services Agreement between iGATE Corporation and Mastech Holdings, Inc.
10.3	Form of Tax Sharing Agreement between iGATE Corporation and Mastech Holdings, Inc.
10.4	Form of Employee Matters Agreement between iGATE Corporation and Mastech Holdings, Inc.
10.5*	Mastech Holdings, Inc. Stock Incentive Plan
21.1	List of Subsidiaries of Mastech Holdings, Inc.
99.1	Preliminary Information Statement of Mastech Holdings, Inc., subject to completion, dated July __, 2008

\* To be filed by amendment.

**SIGNATURE**

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

Mastech Holdings, Inc.

By: \_\_\_\_\_ /S/ Steven Shangold  
Name: **Steven Shangold**  
Title: **Chief Executive Officer and President**

Dated: July 23, 2008

## EXHIBIT TABLE

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ARTICLES OF INCORPORATION

**ARTICLES OF INCORPORATION  
OF  
MASTECH HOLDINGS, INC.**

**1. Name.**

The name of the corporation shall be Mastech Holdings, Inc. (herein called the "Corporation").

**2. Registered Office.**

The location and post office address of the Corporation's registered office in the Commonwealth of Pennsylvania is 1000 Commerce Drive, Suite 500, Pittsburgh PA 15275.

**3. Purpose and Powers.**

The Corporation was incorporated under and is currently subject to the Business Corporation Law of 1988, as amended (hereinafter, the "BCL"), and shall have unlimited power to engage in and to do any lawful act concerning any or all lawful business for which corporations may be incorporated under the BCL.

**4. Term of Existence.**

The term for which the Corporation shall exist is perpetual.

**5. Capital Stock.**

**5.1 Authorized Shares.**

The Corporation is authorized to issue two classes of shares designated Common Stock and Preferred Stock, respectively. The aggregate number of shares which the Corporation shall have authority to issue is:

- (a) 100,000,000 shares of Common Stock, \$.01 par value; and
- (b) 20,000,000 shares of Preferred Stock, without par value.

**5.2 Preferred Stock.**

The Board of Directors is authorized, from time to time, to divide the Preferred Stock into series and, as to each series, to determine the designation and number of shares of such series and the voting rights, preferences, limitations and special rights, if any, of the shares of such series. Such divisions and determinations shall be set forth in these Articles of Incorporation, as they may be amended from time to time ("Articles"), adopted by the Board of Directors.

### **5.3 Common Stock.**

Except for and subject to those rights expressly granted to holders of the Preferred Stock, or any series thereof, by one or more amendments to these Articles adopted by the Board of Directors, and except as provided by the laws of the Commonwealth of Pennsylvania, holders of the Common Stock shall have exclusively all other rights of shareholders. All shares of Common Stock issued or to be issued shall be alike in every particular.

### **5.4 Uncertificated Shares.**

The Corporation may utilize uncertificated shares of Common Stock and Preferred Stock to represent stock interests of its shareholders.

Notwithstanding any provision of law or any bylaw to the contrary, the rights and obligations of the holders of shares represented by certificates and the rights and obligations of the holders of uncertificated shares of the same class and series shall be identical.

### **5.5 Cumulative Voting.**

The holders of the outstanding shares of the Corporation entitled to vote shall not be entitled to cumulate their votes in the election of directors.

## **6. Incorporator.**

The name and address of the incorporator are as follows: Kimberly R. Lieb, 435 Sixth Avenue, Pittsburgh, PA 15219.

## **7. Board of Directors.**

### **7.1 Number, Election, etc.**

The Board of Directors shall be comprised as follows:

- (a) Number.

The Board of Directors shall have such number of members as determined from time to time by the Board of Directors; provided that the number of such members shall in no case be less than three or greater than nine.

- (b) Classes, Election and Terms.

The directors elected by the holders of voting stock shall be classified in respect to the time for which they shall severally serve on the Board of Directors by dividing them into three classes, each of whose members shall serve for staggered three-year terms. At each annual meeting of the shareholders, the holders of outstanding shares of the Corporation entitled to vote shall elect directors of the class whose term then expires, to serve until the third succeeding annual meeting. Except as otherwise provided in these Articles, each director shall serve for the term for which elected and until his or her successor shall be elected and shall qualify.



(c) Quorum and Board Action.

Notwithstanding any provision of law or any bylaw to the contrary, a majority of the directors then serving shall constitute a quorum for the transaction of business, and the actions of a majority of the directors then serving shall be the actions of the Board of Directors.

(d) Removal of Directors.

Notwithstanding any provision of law or any bylaw to the contrary, a director or directors may be removed from the Board of Directors at any time without cause by the affirmative vote of holders of at least 66 2/3% of the outstanding shares of the Corporation entitled to vote, voting together as a single class.

(e) Vacancies.

Vacancies on the Board of Directors shall be filled only by a majority vote of the remaining directors. All such directors elected to fill vacancies shall serve on the Board for a term expiring at the annual meeting of shareholders at which the term of the class to which they have been elected expires. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

**8. Shareholders Meetings.**

**8.1 Nominations of Director Candidates.**

Nominations for the election of directors may be made only by the Board of Directors or a committee appointed by the Board of Directors, or by any record holder of stock entitled to vote in the election of the directors; provided, however, that a nomination may be made by a shareholder only if written notice of such nomination has been received by the Secretary of the Corporation not later than one hundred and twenty (120) days in advance of the meeting at which the election is to be held; provided further, however, that in the event that less than one hundred and thirty (130) days' notice or prior public disclosure of the date of the annual meeting is given, notice from the shareholder to be timely must be received not later than the tenth day following the date on which such notice of the date of the annual meeting was mailed or such public disclosure was made, whichever first occurred. Each such notice shall set forth: (a) the name and address of the shareholder who intends to make the nomination, and of the person or persons to be nominated; (b) a representation that the shareholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; (c) a description of all arrangements or understandings between the shareholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the shareholder; (d) such other information regarding each nominee proposed by

such shareholder as would be required to be included in a proxy statement filed pursuant to the proxy rules of the Securities and Exchange Commission, had the nominee been nominated by the Board of Directors; and (e) the consent of each nominee to serve as a director of the Corporation if so elected. If the Corporation receives notice from a shareholder pursuant to this Article 8.1 and such notice, in the judgment of the Board of Directors, fails to comply with the requirements set forth in this Article 8.1 in any respect, the Corporation shall notify the shareholder of the deficiencies with such notice within ten days of the Corporation's receipt of such notice. Commencing on the day of receipt of the deficiency notification from the Corporation, the shareholder shall have ten (10) days to cure all deficiencies and provide the Corporation with notice which conforms to the requirements of this Article 8.1.

A shareholder shall be entitled to re-submit a notice as provided in this Article 8.1 only once for each annual meeting of the shareholders. Only candidates who have been nominated in accordance with this Article 8.1 shall be eligible for election by the shareholders as directors of the Corporation.

## **8.2 Business to be Transacted.**

At any annual meeting or special meeting of shareholders, only such business as is properly brought before the meeting in accordance with this Article 8.2 may be transacted. To be properly brought before any meeting, any proposed business must be either (i) specified in the notice of the meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (ii) otherwise properly brought before the meeting by or at the direction of the Board of Directors, or (iii) if brought before the meeting by a shareholder, then (x) the shareholder must have been a shareholder of record on the record date for the determination of shareholders entitled to vote at the annual meeting, and (y) only if written notice of such proposed business has been received by the Secretary of the Corporation not later than one hundred and twenty (120) days in advance of the meeting at which the business is proposed to be transacted; provided, however, that in the event that less than one hundred and thirty (130) days' notice or prior public disclosure of the date of the annual meeting is given, notice from the shareholder to be timely must be received not later than the tenth (10<sup>th</sup>) day following the date on which such notice of the date of the annual meeting was mailed or such public disclosure was made, whichever first occurred. There will be no opportunity to cure any deficiencies within any notice given pursuant to this Article 8.2.

## **8.3 Vote Required for Fundamental Changes.**

In addition to any vote required by law, the affirmative vote of holders of at least 66 2/3% of the votes cast by shareholders eligible to vote thereon, voting together as a single class, shall be necessary to approve any action for which shareholder approval is required under Subchapters B, C, D, E and F of Chapter 19 (Fundamental Changes) of the BCL (the "Fundamental Change"), and any successor provisions thereto; provided, however, that the additional affirmative vote required by this Article 8.3 shall not apply to any Fundamental Change if such Fundamental Change is approved, recommended and submitted to the shareholders for their consideration by the unanimous vote of the directors of the Corporation then serving.

#### **8.4 Partial Written Consents.**

Any action required or permitted to be taken at a meeting of the shareholders, or of a class of shareholders, may be taken without a meeting upon the written consent of shareholders who would have been entitled to cast the minimum number of votes that would be necessary to authorize the action at a meeting at which all shareholders entitled to vote thereon were present and voting. The consents shall be filed with the secretary of the Corporation. The action shall become effective immediately upon its authorization, or at such later time as shall be specified in said written consent, but prompt notice of the action shall be given to those shareholders entitled to vote thereon who have not consented thereto.

#### **9. Inapplicability of Certain Provisions.**

Notwithstanding any law or bylaw of the Corporation to the contrary, the provisions of Subchapters E, F, G and H of Chapter 25 (Registered Corporations) of the BCL, and any successors thereto, shall not be applicable to the Corporation.

#### **10. Personal Liability of Directors.**

##### **10.1 Personal Liability of Directors; Indemnification.**

A director of the Corporation shall not be personally liable for monetary damages for any action taken, or any failure to take any action, unless the director has breached or failed to perform the duties of his or her office under Subchapter B of Chapter 17 of the BCL and such breach or failure to perform constitutes self-dealing, willful misconduct or recklessness; provided, however, the foregoing provision shall not eliminate or limit (i) the responsibility of a director pursuant to any criminal statute or (ii) the liability of a director for the payment of taxes pursuant to local, state or federal law. Any repeal, modification or adoption of any provision inconsistent with Article 10.1 shall be prospective only, and neither the repeal or modification of this provision nor the adoption of any provision inconsistent with this provision shall adversely affect any limitation on the personal liability of a director of the Corporation existing at the time of such repeal or modification or the adoption of such inconsistent provision.

##### **10.2 Indemnification of Directors and Officers.**

- (a) The Corporation shall indemnify and hold harmless, to the full extent permitted by law, each person who was or is made a party or is threatened to be made a party to or is otherwise involved in (as a witness or otherwise) any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative and whether or not by or in the right of the Corporation or otherwise (hereinafter, a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the heir, executor or administrator, is or was a director or executive officer of the Corporation or is or was serving at the request of the Corporation as a director, officer or trustee of another corporation or of a partnership, joint venture, trust or other enterprise (including without limitation service with respect to employee benefit plans), or where the basis of such proceeding is any alleged action or

failure to take any action by such person while acting in an official capacity as a director or executive officer of the Corporation, or in any other capacity on behalf of the Corporation while such person is or was serving as a director or executive officer of the Corporation, against all expenses, liability and loss, including but not limited to attorneys' fees, judgments, fines, excise taxes or penalties and amounts paid or to be paid in settlement (whether with or without court approval), actually and reasonably incurred or paid by such person in connection therewith.

- (b) Notwithstanding the foregoing clause (a), except as provided in Article 10.3 below, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation.
- (c) Subject to the limitation set forth in the foregoing clause (b) concerning proceedings initiated by the person seeking indemnification, the right to indemnification conferred in this Article 10.2 shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding (or part thereof) or in enforcing his or her rights under this Article 10.2 in advance of the final disposition thereof promptly after receipt by the Corporation of a request therefor stating in reasonable detail the expenses incurred; provided, however, that to the extent required by law, the payment of such expenses incurred by a director or executive officer of the Corporation in advance of the final disposition of a proceeding shall be made only upon receipt of an undertaking, by or on behalf of such person, to repay all amounts so advanced if and to the extent it shall ultimately be determined by a court that he or she is not entitled to be indemnified by the Corporation under this Article 10.2 or otherwise.
- (d) The right to indemnification and advancement of expenses provided herein shall continue as to a person who has ceased to be a director or executive officer of the Corporation or to serve in any of the other capacities described herein, and shall inure to the benefit of the heirs, executors and administrators of such person.

### **10.3 Payment of Indemnification.**

If a claim for indemnification under Article 10.2 hereof is not paid in full by the Corporation within thirty (30) days after a written claim therefor has been received by the Corporation, the claimant may, at any time thereafter, bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part on the merits or otherwise in establishing his or her right to indemnification or to the advancement of expenses, the claimant shall be entitled to be paid also the expense of prosecuting such claim.

#### **10.4 Non-Exclusivity of Rights.**

The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of a final disposition conferred in Article 10.2 and the right to payment of expenses conferred in Article 10.3 shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses hereunder may be entitled under any bylaw, agreement, vote of shareholders, vote of directors or otherwise, both as to actions in his or her official capacity and as to actions in any other capacity while holding that office, the Corporation having the express authority to enter into such agreements or arrangements as the Board of Directors deems appropriate for the indemnification of and advancement of expenses to present or future directors and officers as well as employees, representatives or agents of the Corporation in connection with their status with or services to or on behalf of the Corporation or any other corporation, partnership, joint venture, trust or other enterprise, including any employee benefit plan, for which such person is serving at the request of the Corporation.

#### **10.5 Funding.**

The Corporation may create a fund of any nature, which may, but need not be, under the control of a trustee, or otherwise secure or insure in any manner its indemnification obligations, including its obligation to advance expenses, whether arising under or pursuant to this Article 10 or otherwise.

#### **10.6 Insurance.**

The Corporation may purchase and maintain insurance on behalf of any person who is or was a director or officer or representative of the Corporation, or is or was serving at the request of the Corporation as a representative of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Corporation has the power to indemnify such person against such liability under the laws of Pennsylvania or any other state.

#### **10.7 Modification or Repeal.**

Neither the modification, amendment, alteration or repeal of this Article 10 or any of its provisions nor the adoption of any provision inconsistent with this Article 10 or any of its provisions shall adversely affect the rights of any person to indemnification and advancement of expenses existing at the time of such modification, amendment, alteration or repeal or the adoption of such inconsistent provision.

#### **11. Bylaw Amendments.**

The Board of Directors may adopt, amend or repeal the Bylaws with respect to those matters which under the BCL are not reserved exclusively to the shareholders. No Bylaw may be adopted, amended or repealed by the shareholders unless, in addition to any other vote required by law, these Articles or otherwise, such action is approved by the vote of holders of at least 66 2/3% of the votes cast by shareholders eligible to vote thereon, voting together as a single class; provided, however, that the additional affirmative vote required by this Article shall not

apply to any shareholder adoption, amendment or repeal of any Bylaw provision if such action is approved, recommended and submitted to the shareholders for their consideration by the unanimous vote of the directors of the Corporation then serving.

**12. Reservation of Right to Amend Articles.**

The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles in the manner now or hereafter prescribed by law and these Articles, and all rights conferred upon shareholders herein are granted subject to this reservation.

**AMENDED AND RESTATED BY-LAWS**

**Of**

**MASTECH HOLDINGS, INC.**

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**AMENDED AND RESTATED BYLAWS of  
Mastech Holdings, Inc.**

**1. SHAREHOLDERS**

**1.1 Annual Meeting.**

An annual meeting of the shareholders shall be held in each calendar year, on such date as may be fixed by the board of directors of the Corporation (the "Board of Directors" or "Board"), for the purpose of electing directors and for the transaction of such other business as may properly come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the state where the meeting is to be held, such meeting shall be held on the next succeeding business day.

**1.2 Special Meetings.**

Special meetings of the shareholders may be called at any time by (i) the Board of Directors (or either Co-Chairman thereof) or (ii) by the Chief Executive Officer and President. Upon written request of any person who has duly called a special meeting, the Secretary shall fix the time of the meeting which shall be held not more than sixty (60) days after the receipt of the request. If the Secretary neglects or refuses to fix the time of the meeting, the person or persons calling the meeting may do so.

**1.3 Place of Meeting.**

All meetings of the shareholders shall be held at the registered office of the Corporation or at such other place, within or without the Commonwealth of Pennsylvania, as may be designated by the Board of Directors from time to time.

**1.4 Notice.**

Except as provided in Section 1.6 of these Bylaws, written notice of every meeting of the shareholders shall be given by, or at the direction of, the Secretary, Co-Chairman or President or, if he or she neglects or refuses to do so, may be given by the person or persons calling the meeting, to each shareholder of record entitled to vote at the meeting, unless a greater period of notice is required by law in the particular case, (a) at least ten (10) days prior to the day named for the meeting called to consider a fundamental change under Chapter 19 of the Business Corporation Law of 1988, as amended (hereinafter, the "BCL") or (b) five (5) days prior to the day named for the meeting in any other case. The notice of meeting shall specify the place, day and hour of the meeting and, in the case of a special meeting, the general nature of the business to be transacted, and, if applicable, the notice shall state that the purpose, or one of the purposes, of the meeting is to consider the adoption, amendment or repeal of the Bylaws in which case the notice shall include, or be accompanied by, a copy of the proposed amendment or a summary of the changes to be effected thereby.

### **1.5 Quorum.**

A shareholders' meeting duly called shall not be organized for the transaction of business unless a quorum is present. The presence in person or by proxy of shareholders entitled to cast at least a majority of the votes that all shareholders are entitled to cast on a particular matter to be acted upon at the meeting shall constitute a quorum for the purposes of consideration and action on such matter. The shareholders present at a duly organized meeting can continue to do business until adjournment, notwithstanding the withdrawal of enough shareholders to leave less than a quorum. If a meeting cannot be organized because a quorum has not attended, those present may adjourn the meeting to such time and place as they may determine. Those shareholders entitled to vote who attend a meeting called for the election of directors that has previously been adjourned for lack of a quorum, although less than a quorum as fixed herein, shall nevertheless constitute a quorum for the purpose of electing directors. In other cases, those shareholders entitled to vote who attend a meeting of shareholders that has been previously adjourned for one or more periods aggregating at least fifteen (15) days because of absence of a quorum, although less than a quorum as fixed herein, shall nevertheless constitute a quorum for the purpose of acting upon any matter set forth in the notice of the meeting, provided that the notice of the meeting states that those shareholders who attend such adjourned meeting shall nevertheless constitute a quorum for the purpose of acting upon the matter set forth in the notice.

### **1.6 Adjournments.**

Adjournment or adjournments of any annual or special meeting of shareholders, including one at which directors are to be elected, shall be taken for such period or periods as the presiding officer of the meeting or the shareholders present in person or by proxy and entitled to vote shall direct. When a meeting of shareholders is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at the adjourned meeting other than by announcement at the meeting at which the adjournment is taken, unless the Board of Directors fixes a new record date for the adjourned meeting or unless notice of the business to be transacted was required by the BCL to be set forth in the original notice of the meeting and such notice had not been previously given. Subject to quorum requirements, at any such adjourned meeting any business may be transacted which might have been transacted at the meeting as originally noticed.

### **1.7 Action by Shareholders.**

Whenever any corporate action is to be taken by vote of the shareholders, it shall be authorized upon receiving the affirmative vote of a majority of the votes cast by all shareholders entitled to vote thereon, and if any shareholders are entitled to vote thereon as a class, upon receiving the affirmative vote of a majority of the votes cast by the shareholders entitled to vote as a class thereon, except where a different vote is required by law or the Articles of Incorporation of the Corporation, as they may be amended from time to time (the "Articles") or these Bylaws.

### **1.8 Voting Rights of Shareholders.**

Unless otherwise provided in the Articles, every shareholder shall be entitled to one vote for every share outstanding in such shareholder's name on the books of the Corporation.

### **1.9 Proxies.**

Every shareholder entitled to vote at a meeting of shareholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such shareholder by proxy. The presence of, or vote or other action at a meeting of shareholders, or the expression of consent or dissent to corporate action in writing, by a proxy of a shareholder shall constitute the presence of, or vote or action by, or written consent or dissent of the shareholder. Every proxy shall be executed in writing by the shareholder or by the duly authorized attorney-in-fact of the shareholder and filed with the Secretary of the Corporation. A telegram, telex, cablegram, datagram, transmission by electronic mail or similar transmission from a shareholder or attorney-in-fact, or a photographic, facsimile or similar reproduction of a writing executed by a shareholder or attorney-in-fact shall be treated as properly executed if it sets forth a confidential and unique identification number or other mark furnished by the Corporation to the shareholder for purposes of a particular meeting or transaction.

Notwithstanding any other agreement or any provision in the proxy to the contrary, a proxy shall be revocable at will unless coupled with an interest, but the revocation of a proxy shall not be effective until written notice of the revocation has been given to the Secretary of the Corporation. An unrevoked proxy shall not be valid after three years from the date of its execution unless a longer time is expressly provided therein. A proxy shall not be revoked by the death or incapacity of the maker unless, before the vote is counted or the authority is exercised, written notice of such death or incapacity is given to the Secretary of the Corporation. Where two or more proxies of a shareholder are present, the Corporation shall, unless otherwise expressly provided in the proxy, accept as the vote of all shares represented thereby the vote cast by a majority of them and, if a majority of the proxies cannot agree whether the shares represented shall be voted or upon the manner of voting the shares, the voting of the shares shall be divided equally among those persons.

### **1.10 Voting List.**

The officer or agent having charge of the transfer books for shares of the Corporation shall make a complete list of the shareholders entitled to vote at any meeting of shareholders, arranged in alphabetical order, with the address of and the number of shares held by each. The list shall be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder during the whole time of the meeting for the purposes thereof except that, if the Corporation has 5,000 or more shareholders, in lieu of the making of the list, the Corporation may make the information available at the meeting by any other means. Failure to comply with the requirements of this bylaw shall not affect the validity of any action taken at a meeting prior to a demand at the meeting by any shareholder entitled to vote thereat to examine the list.

**1.11 Determination of Shareholders of Record.**

The Board of Directors may fix a time prior to the date of any meeting of shareholders as a record date for the determination of the shareholders entitled to notice of, or to vote at, the meeting, which time, except in the case of an adjourned meeting, shall be not more than ninety (90) days prior to the date of the meeting of shareholders. Only shareholders of record on the date so fixed shall be entitled to notice of, or to vote at, such meeting, notwithstanding any transfer of shares on the books of the Corporation after the record date so fixed. The Board of Directors may similarly fix a record date for the determination of shareholders of record for payment of dividends or for any other purpose. When a determination of shareholders of record has been made as provided in this bylaw for purposes of a meeting, the determination shall apply to any adjournment thereof unless the Board of Directors fixes a new record date for the adjourned meeting.

**1.12 Certification by Nominee.**

The Board of Directors may from time to time adopt a procedure whereby a shareholder of the Corporation may certify in writing to the Corporation that all or a portion of the shares registered in the name of the shareholder are held for the account of a specified person or persons. Upon receipt by the Corporation of a certification complying with said procedure, the persons specified in the certification shall be deemed, for the purposes set forth in said certification, to be the holders of record of the number of shares specified in place of the shareholder making the certification.

**1.13 Presiding Officer.**

All meetings of the shareholders shall be called to order and presided over by one or both of the Co-Chairmen, or, in their absence, by an officer or director of the Corporation appointed by the Chief Executive Officer and President, or, if none of those persons is present, by a chairperson of the meeting elected by the shareholders.

**1.14 Voting by Fiduciaries and Pledges.**

Shares of this Corporation standing in the name of a trustee or other fiduciary and shares held by an assignee for the benefit of creditors or by a receiver may be voted either in person or by proxy by the trustee, fiduciary, assignee or receiver. A shareholder whose shares are pledged shall be entitled to vote the shares, in person or by proxy, until the shares have been transferred into the name of the pledgee or a nominee of the pledgee.

**1.15 Voting by Joint Holders of Shares.**

Where shares of the Corporation are held jointly or as tenants in common by two or more persons, as fiduciaries or otherwise: (a) if only one or more of such persons is present in person or by proxy, all of the shares standing in the names of such persons shall be deemed to be represented for the purpose of determining a quorum and the Corporation shall accept as the vote of all such shares the vote cast by such person or a majority of such persons who are present; and (b) if the persons present are equally divided upon whether the shares held by them shall be voted or upon the manner of voting the shares, the voting of such shares shall be divided equally

among the persons present without prejudice to the rights of the joint owners or the beneficial owners thereof among themselves. Notwithstanding the foregoing, if there has been filed with the Secretary of the Corporation a copy, certified by an attorney-at-law to be correct of the relevant portions of the agreement under which such shares are held or the instrument by which the trust or estate was created or the order of court appointing them or of an order of court directing the voting of such shares, the persons specified as having such voting power in the latest document so filed, and only those persons, shall be entitled to vote such shares but only in accordance therewith.

#### **1.16 Voting by Corporations.**

Any other domestic or foreign corporation for profit or not-for-profit that is a shareholder of this Corporation may vote by any of its officers or agents, or by proxy appointed by any such officer or agent, unless some other person, by resolution of its board of directors or pursuant to a provision of its articles or bylaws, a copy of which resolution or provision certified to as correct by one of its officers has been filed with the Secretary of this Corporation, is appointed its general or special proxy, in which case such person shall be entitled to vote the shares. Shares of this Corporation owned, directly or indirectly, by this Corporation and controlled, directly or indirectly, by the Board of Directors, as such, shall not be voted at any meeting and shall not be counted in determining the total number of outstanding shares for voting purposes at any given time.

#### **1.17 Election of Directors.**

In election of directors, voting need not be by ballot, unless required by vote of the shareholders before the voting for election of directors begins. The duly nominated candidates receiving the highest number of votes from each class or group of classes, if any, entitled to elect directors separately up to the number of directors to be elected by the class or group of classes shall be elected. If at any meeting of shareholders, directors of more than one class are to be elected, each class of directors shall be elected in a separate election.

#### **1.18 Judges of Election.**

In advance of any meeting of shareholders, the Board of Directors may appoint judges of election, who need not be shareholders, to act at such meeting or any adjournment thereof. If judges of election are not so appointed, the presiding officer of any such meeting may, and on the request of any shareholder or of any shareholder's proxy shall, make such appointment at the meeting. The number of judges shall be one or three. No person who is a candidate for office to be filled at the meeting shall act as a judge. In case any person appointed as a judge fails to appear or fails or refuses to act, the vacancy may be filled by appointment made by the Board of Directors in advance of the convening of the meeting or at the meeting by the presiding officer thereof. The judge or judges of election shall determine the number of shares outstanding and the voting power of each, the shares represented at the meeting, the existence of a quorum, and the authenticity, validity and effect of proxies, shall receive votes or ballots, shall hear and determine all challenges and questions in any way arising in connection with the right to vote, shall count and tabulate all votes and determine the result and shall do such acts as may be proper to conduct the election or vote with fairness to all shareholders. The judge or judges of election shall

perform their duties impartially, in good faith, to the best of their ability, and as expeditiously as is practical. If there are three judges of election, the decision, act or certificate of a majority shall be effective in all respects as the decision, act or certificate of all. On request of the presiding officer of the meeting, or of any shareholder or proxy of any shareholder, the judge or judges shall make a report in writing of any challenge or question or matter determined by them and execute a certificate of any fact found by them. Any report or certificate made by them shall be prima facie evidence of the facts stated therein.

## **2. BOARD OF DIRECTORS**

### **2.1 General.**

The business and affairs of the Corporation shall be managed by or under the direction of, the Board of Directors, which shall exercise all powers that may be exercised or performed by the Corporation and that are not by statute, the Articles or these Bylaws directed to be exercised or performed by the shareholders.

### **2.2 Number.**

The Board of Directors shall consist of such number of members as determined in the Articles.

### **2.3 Regular Meetings.**

The Board of Directors shall hold an annual meeting for the election of officers and the transaction of other proper business either as soon as practical after, and at the same place as, the annual meeting of shareholders or at such other day, hour and place as may be fixed by the Board. The Board of Directors may designate the time and place, within or without the Commonwealth of Pennsylvania, of other regular meetings.

### **2.4 Special Meetings.**

Special meetings of the Board of Directors may be called by either Co-Chairman or any two (2) directors. The person or persons calling the special meeting may fix the day, hour and place, within or without the Commonwealth of Pennsylvania, of the meeting.

### **2.5 Notice of Meetings.**

Notice of a regular meeting of the Board of Directors need not be given. Notice of every special meeting of the Board of Directors shall be given to each director at least 48 hours (in the case of notice by telephone, telex, TWX, facsimile transmission, telegraph, electronic mail, courier service or express mail) or five days (in the case of notice by first class mail) before the date set for the meeting. Every such notice shall specify the place, day and hour of the meeting. When a meeting of directors is adjourned, notice need not be given of the adjourned meeting other than by announcement at the meeting at which the adjournment is made. Notwithstanding the above notice requirements, if any meeting of directors cannot be organized because a quorum is not present, a majority of the directors present may adjourn the meeting to such time and place as they may determine, subject to the Bylaws of the Corporation. Neither the business to be transacted at, nor the purpose of, any annual, regular or special meeting of the Board of Directors need be specified in the notice of the meeting.

## **2.6 Interested Directors or Officers; Quorum.**

A contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust or other enterprise in which one or more of this Corporation's directors or officers are directors or officers or have a financial or other interest, shall not be void or violable solely for that reason, or solely because the common or interested director or officer is present at or participates in the meeting of the Board of Directors that authorizes the contract or transaction, or solely because the common or interested director's or officer's votes are counted for such purpose, if (1) the material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors and the Board authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors then serving even though the disinterested directors are less than a quorum; or (2) the material facts as to the director's or officer's relationship or interest and as to the contract or transaction are disclosed or are known to the shareholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of those shareholders; or (3) the contract or transaction is fair as to this Corporation as of the time it is authorized, approved or ratified by the Board of Directors or the shareholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board that authorizes a contract or transaction described in this Article 2.6.

## **2.7 Compensation.**

By resolution of the Board of Directors, each director may be paid his or her expenses, if any, of attendance at each meeting of the Board of Directors or committee thereof, and may be paid a stated salary as director or a fixed sum for attendance at each meeting of the Board of Directors or committee thereof or both. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor and a director may be a salaried officer or employee of the Corporation.

## **2.8 Presumption of Assent.**

A director of the Corporation who is present at a meeting of the Board of Directors, or of a committee of the Board, at which action on any corporate matter is taken on which the director is generally competent to act, shall be presumed to have assented to the action taken unless his or her dissent is entered in the minutes of the meeting or unless such director files his or her written dissent to the action with the secretary of the meeting before the adjournment thereof or transmits the dissent in writing to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of the action. Nothing in this Section 2.8 shall bar a director from asserting that the minutes of a meeting incorrectly omitted said director's dissent if, promptly upon receipt of a copy of such minutes, said director notified the Secretary, in writing, of the asserted omission or inaccuracy.



## **2.9 Presiding Officer.**

All meetings of the Board of Directors shall be called to order and presided over by either Co-Chairman, or, in their absence, by a director appointed by a Co-Chairman or, if none of those persons is present, by a chairperson of the meeting elected at such meeting by the Board of Directors.

## **3. COMMITTEES OF THE BOARD**

### **3.1 Committees of the Board.**

The Board of Directors may, by resolution adopted by a majority of the directors in office, establish one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee or for purposes of any written action of the committee. Except in the case of the Audit and Compensation Committees, if any, or other similar committees, in the absence or disqualification of any member or alternate member or members of a committee, the member or members thereof present at any meeting and not disqualified from voting, though less than a quorum, may unanimously appoint another director to act at the meeting in the place of the absent or disqualified member. A committee, to the extent provided in the resolution of the Board of Directors creating it, shall have and may exercise all of the powers and authority of the Board of Directors except that a committee shall not have any power or authority as to: (i) the submission to shareholders of any action requiring the approval of shareholders pursuant to the BCL, (ii) the creation or filling of vacancies in the Board of Directors, (iii) the adoption, amendment or repeal of the Bylaws, (iv) the amendment, adoption or repeal of any resolution of the Board that by its terms is amendable or repealable only by the Board, or (v) action on matters committed by the Bylaws or resolution of the Board to another committee of the Board. Each committee of the Board shall serve at the pleasure of the Board.

### **3.2 Committee Rules.**

In the absence of a resolution of the Board of Directors to the contrary, a majority of the entire authorized number of members of such committee shall be necessary to constitute a quorum for the transaction of business.

## **4. OFFICERS**

### **4.1 Officers and Qualifications.**

The Corporation shall have a Chief Executive Officer and President, a Secretary and a Treasurer, each of whom shall be elected or appointed by the Board of Directors. The Board may also elect or provide for the appointment of one or more Vice Presidents, a Controller, and such other officers and assistant officers as the Board deems necessary or advisable. Officers of the Corporation, as between themselves and the Corporation, shall have such authority and perform such duties in the management of the Corporation or as is determined by or pursuant to resolutions or orders of the Board of Directors.

#### **4.2 Election, Term and Vacancies.**

The officers and assistant officers of the Corporation shall be elected by the Board of Directors at the annual meeting of the Board or from time to time as the Board shall determine. Each officer shall hold office at the pleasure of the Board. A vacancy in any office occurring in any manner may be filled by the Board of Directors and, if the office is one for which these Bylaws prescribe a term, shall be filled for the unexpired portion of the term.

#### **4.3 Removal; Resignation; Bond.**

- (a) Removal. Any officer or agent of the Corporation may be removed by the Board of Directors with or without cause, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.
- (b) Resignation. Any officer may resign at any time upon written notice to the Corporation. The resignation shall be effective upon receipt thereof by the Corporation or at such subsequent time as may be specified in the notice of resignation.
- (c) Bond. The Corporation may secure the fidelity of any or all of its officers by bond or otherwise.

#### **4.4 Chief Executive Officer.**

The Chief Executive Officer shall have such authority and perform such duties as the Board of Directors may from time to time designate. Subject to the control of the Board of Directors and, within the scope of their authority, any committees thereof, the Chief Executive Officer shall (a) have general and active management authority with respect to all the business, property and affairs of the Corporation, (b) see that all orders and resolutions of the Board of Directors and the committees thereof are carried into effect, (c) pursuant to Sections 4.6 and 4.10, appoint and remove subordinate officers and agents, other than those appointed or elected by the Board of Directors, as the business of the Corporation may require, (d) act as the duly authorized representative of the Board in all matters, except where the Board has formally designated some other person or group to act, and (e) in general perform all the usual duties incident to the office of chief executive officer.

#### **4.5 President.**

The President shall (a) represent the Board of Directors, except where the Board has formally designated some other person or group to act, (b) execute, on behalf of the Corporation, contracts, leases, deeds, mortgages, notes and other instruments authorized by the Board of Directors, except in cases where the Board of Directors, these Bylaws or law expressly requires the execution thereof by some other officer, (c) together with the Co-Chairmen, pursuant to Sections 4.6 and 4.10, appoint and remove subordinate officers and agents, other than, those appointed or elected by the Board of Directors, as the business of the Corporation may require, (d) work in the management of the business, property and affairs of the Corporation and (e) have such other authority and perform such other duties as the Board of Directors may from time to time designate.

#### **4.6 Vice Presidents.**

Each Vice President, if any, shall perform such duties as may be assigned to him or her by the Board of Directors or by the Chief Executive Officer and President. In the absence or disability of the Chief Executive Officer and President, the most senior in rank of the Vice Presidents shall perform the duties of the President.

#### **4.7 Secretary.**

The Secretary shall (a) keep or cause to be kept the minutes of all meetings of the shareholders, the Board of Directors, and any committees of the Board of Directors in one or more books kept for that purpose, (b) have custody of the corporate records, stock books and stock ledgers of the Corporation, (c) keep or cause to be kept a register of the address of each shareholder, which address has been furnished to the Secretary by such shareholder, (d) see that all notices are duly given in accordance with law, the Articles, and these Bylaws, and (e) in general perform all the usual duties incident to the office of secretary and such other duties as may be assigned to him or her by the Board of Directors or the Chief Executive Officer. The Secretary may delegate any of his or her duties to any management officer or to any duly elected or appointed Assistant Secretary and may delegate custody of the Corporation's stock books, stock ledgers, shareholder lists and the like to a duly appointed stock transfer agent and/or registrar or, in the case of records regarding debt instruments, to an indenture or bond trustee, registrar or similar entity.

#### **4.8 Assistant Secretary.**

The Assistant Secretary, if any, or Assistant Secretaries if more than one, shall perform the duties of the Secretary in his or her absence and shall perform such other duties as the Board of Directors, the Chief Executive Officer or the Secretary may from time to time designate.

#### **4.9 Treasurer.**

The Treasurer shall have general supervision of the fiscal affairs of the Corporation. The Treasurer shall, with the assistance, of the Chief Executive Officer and managerial staff of the Corporation: (a) see that a full and accurate accounting of all financial transactions is made; (b) invest and reinvest the capital funds of the Corporation in such manner as may be directed by the Board, unless such function shall have been delegated to a nominee or agent; (c) deposit or cause to be deposited in the name and to the credit of the Corporation, in such depositories as the Board of Directors shall designate, all monies and other valuable effects of the Corporation not otherwise employed; (d) prepare such financial reports as may be requested from time to time by the Board; (e) cooperate in the conduct of the annual audit of the Corporation's financial records by certified public accountants duly appointed by the Board; and (f) in general perform all the usual duties incident to the office of treasurer and such other duties as may be assigned to him or her by the Board of Directors or the President.

#### **4.10 Other Management Officers.**

Subject to control of the Board of Directors, the Chief Executive Officer and President, together with the Co-Chairmen of the Board, may select and appoint such other management officers as they deem advisable, including without limitation Managing Directors, who shall have such authority and perform such duties as may from time to time be prescribed by the Chief Executive Officer and President or by the Board.

### **5. SHARE CERTIFICATES AND TRANSFERS**

#### **5.1 Certificates.**

Share certificates shall be in such form as shall be approved by the Board of Directors and shall state: (i) that the Corporation is incorporated under the laws of the Commonwealth of Pennsylvania, (ii) the name of the person to whom issued, and (iii) the number and class of shares and the designation of the series, if any, which the share certificate represents.

In the event that the Corporation is authorized to issue shares of more than one class or series, each share certificate shall also state, on the face or back of the certificate, that the Corporation will furnish to any shareholder upon request and without charge a full or summary statement of the designations, voting rights, preferences, limitations and special rights of the shares of each class or series authorized to be issued so far as they have been fixed and determined and the authority of the Board of Directors to fix and determine the designations, voting rights, preferences, limitations and special rights of the classes and series of shares of the Corporation.

#### **5.2 Transfer of Shares.**

Transfer of shares of the Corporation shall be made only on the stock transfer records of the Corporation (which may be kept in written or computer form). Transfers shall be made by the Corporation or its duly authorized agent as required by law. Except as otherwise set forth in Section 1.12 above (Certification by Nominee), the Corporation shall be entitled to treat the person in whose name shares stand on the books of the Corporation as the owner thereof for all purposes.

#### **5.3 Registrar, Transfer Agent, Authenticating Trustee.**

The Corporation may, but need not, designate another organization to act as authenticating trustee, transfer agent, registrar or other agent for the Corporation in the registration of transfers of its securities, the issuance of new securities or the cancellation of surrendered securities, and to perform such other functions as agent for the Corporation as the Corporation may deem appropriate.

#### **5.4 Lost, Destroyed or Stolen Certificates.**

If the registered owner of a share certificate claims that the security has been lost, destroyed or wrongfully taken, another may be issued in lieu thereof in such manner and upon such terms as the Board of Directors may authorize and shall be issued in place of the original

security, in accordance with 13 Pa. C.S. (S) 8405(2), if the owner: (a) so requests before the Corporation has notice that the security has been acquired by a bona fide purchaser; (b) files with the Corporation an indemnity bond in such amount as the Corporation may determine; and (c) satisfies any other reasonable requirements imposed by the Corporation.

**6. MANNER OF GIVING NOTICE.**

WAIVER OF NOTICE, ACTION WITHOUT MEETING, MEETINGS BY CONFERENCE TELEPHONE AND MODIFICATION OF PROPOSALS

**6.1 Manner of Giving Notice.**

Whenever written notice is required to be given to any person under the provisions of the BCL or by the Articles or these Bylaws, it may be given to the person either personally or by sending a copy thereof by first class or express mail, postage prepaid, or by telegram (with messenger service specified), telex or TWX (with answerback received) or courier service, charges prepaid, or by facsimile transmission or electronic mail transmission, in the case of a shareholder, to the shareholder's address (or to the shareholder's telex, TWX, facsimile number or electronic mail address) appearing on the books of the Corporation or, in the case of a director, to the address supplied by the director to the Corporation for the purpose of notice. Notice sent by mail by telegraph or by courier service shall be deemed to have been given when deposited in the United States mail or with a telegraph office or courier service for delivery except that, in the case of directors, notice sent by regular mail shall be deemed to have been given forty-eight (48) hours after being deposited in the United States mail or, in the case of telex, TWX, facsimile or electronic mail, when dispatched.

**6.2 Waiver of Notice.**

Whenever any written notice is required to be given by statute or the Articles or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to the notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of the notice. Neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of such meeting. Attendance of a person, either in person or by proxy, at any meeting shall constitute a waiver of notice of the meeting, except where the person attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

**6.3 Board Action by Unanimous Written Consent.**

Any action required or permitted to be taken at a meeting of the directors or of any committee of directors may be taken without a meeting if, prior or subsequent to the action, a consent or consents thereto in writing setting forth the action so taken is signed by all of the directors in office, or by all of the members of such committee in office, as the case may be, and is filed with the Secretary of the Corporation.

#### **6.4 Meetings by Means of Conference Telephone.**

One or more persons may participate in a meeting of the directors, or of any committee of directors, but not a meeting of the shareholders, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Such participation shall constitute presence in person at the meeting.

#### **6.5 Modification of Proposals.**

Whenever the language of a proposed resolution is included in a written notice of a meeting required to be given by statute or by the Articles or Bylaws, the meeting considering the resolution may without further notice adopt it with such clarifying or other amendments as do not enlarge its original purpose.

### **7. CERTAIN SHAREHOLDER RIGHTS**

#### **7.1 Inspection of Corporate Records.**

Every shareholder shall, upon written verified demand stating the purpose thereof, have a right to examine, in person or by agent or attorney, during the usual hours for business for any proper purpose, the share register, books and records of account, and records of the proceedings of the incorporations, shareholders and directors and to make copies or extracts therefrom. A proper purpose shall mean a purpose reasonably related to the interest of the person as a shareholder. In every instance where an attorney or other agent is the person who seeks the right of inspection, the demand shall be accompanied by a verified power of attorney or other writing that authorizes the attorney or other agent to so act on behalf of the shareholder. The demand shall be directed to the Corporation at its registered office in Pennsylvania or at its place of business wherever situated.

### **8. GENERAL PROVISIONS**

#### **8.1 State of Incorporation.**

The Corporation is incorporated under the laws of the Commonwealth of Pennsylvania.

#### **8.2 Registered Office.**

The location and post office address of the registered office of the Corporation in the Commonwealth of Pennsylvania shall be at 1000 Commerce Drive, Suite 500, Pittsburgh PA 15275 until otherwise established by an amendment of the Articles or by the Board of Directors and a record of such change is filed with the Pennsylvania Department of State in the manner provided by law.

#### **8.3 Other Offices.**

The Corporation may also have offices at such other places within or without the Commonwealth of Pennsylvania as the Board of Directors may from time to time appoint or the business of the Corporation may require.

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**8.4 Corporate Seal.**

The Corporation may adopt a seal in such form as the Board of Directors shall from time to time determine.

**8.5 Fiscal Year.**

The fiscal year of the Corporation shall be as designated by the Board of Directors from time to time.

**FORM OF  
SEPARATION AND DISTRIBUTION AGREEMENT**

by and between

**iGATE CORPORATION**

and

**MASTECH HOLDINGS, INC.**

Dated as of [        ], 2008



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## SEPARATION AND DISTRIBUTION AGREEMENT

This SEPARATION AND DISTRIBUTION AGREEMENT (this "Agreement"), is entered into as of [\_\_\_\_], 2008, by and between iGATE Holdings, Inc., a Pennsylvania corporation ("iGATE"), and Mastech Holdings, Inc., a Pennsylvania corporation ("Mastech") (each a "Party" and together, the "Parties").

### R E C I T A L S:

WHEREAS, iGATE, acting through its direct and indirect Subsidiaries, currently conducts a number of businesses, including the Mastech Business;

WHEREAS, in order to provide greater flexibility for the management, capital requirements and growth of the Mastech Business while ensuring that iGATE can focus its time and resources on the development of the iGATE Business, the Board of Directors of iGATE has determined that it is appropriate, desirable and in the best interests of iGATE and its stockholders to separate iGATE into two separate companies: one comprising the Mastech Business, which shall be owned and conducted, directly or indirectly, by Mastech, all of the common stock of which is intended to be distributed to iGATE's shareholders, and one comprising the iGATE Business, which shall continue to be owned and conducted, directly or indirectly, by iGATE;

WHEREAS, in order to effect such separation, the Board of Directors of iGATE has determined that it is appropriate, desirable and in the best interests of iGATE and its stockholders for iGATE to distribute to the holders of iGATE Common Stock on such Record Date as may be established by the Board of Directors of iGATE on a pro rata basis (in each case without consideration being paid by such stockholders) all of the issued and outstanding shares of common stock, par value \$0.01 per share, of Mastech (the "Mastech Common Stock") (such transactions, as may be amended or modified from time to time in accordance with the terms and subject to the conditions of this Agreement, the "Separation");

WHEREAS, iGATE and Mastech have determined that it is necessary and desirable, on or prior to the Effective Time, to allocate, transfer or assign to the Mastech Group the Mastech Assets and Mastech Liabilities, and to allocate, transfer or assign to the iGATE Group the iGATE Assets and iGATE Liabilities;

WHEREAS, the Parties intend that the Distribution generally will qualify as tax-free for U.S. federal income tax purposes under Sections 368(a)(1)(D) and 355 of the Internal Revenue Code of 1986, as amended (the "Code"), and that this Agreement is intended to be, and is hereby adopted as, a plan of reorganization under Section 368 of the Code; and

WHEREAS, the Parties intend in this Agreement to set forth the principal arrangements between them with respect to the Separation and Distribution and that certain other agreements will govern certain other matters following the Effective Time.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

## ARTICLE I

### DEFINITIONS AND INTERPRETATION

Section 1.1 General. As used in this Agreement, the following capitalized terms shall have the following meanings:

- (1) “Action” shall mean any demand, action, claim, charge, suit, countersuit, arbitration, inquiry, subpoena, proceeding or investigation by or before any Governmental Entity or any arbitration or mediation tribunal.
- (2) “Affiliate” shall mean, when used with respect to a specified Person, a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified Person. For the purposes of this definition and Section 1.1(92), “control”, when used with respect to any specified Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or other interests, by Contract or otherwise. After the Distribution, iGATE and Mastech shall not be deemed to be under common control for purposes hereof due solely to the fact that iGATE and Mastech have common stockholders.
- (3) “Agent” shall mean BNY Mellon Shareowner Services.
- (4) “Agreement” shall have the meaning set forth in the preamble hereof.
- (5) “Agreement Disputes” shall have the meaning set forth in Section 7.1.
- (6) “Amended Financial Reports” shall have the meaning set forth in Section 4.3(c).
- (7) “AMEX” shall mean the American Stock Exchange.
- (8) “Ancillary Agreements” shall mean all of the written Contracts, instruments, assignments or other arrangements (other than this Agreement (and other documents contemplated thereby)) entered into in connection with the transactions contemplated hereby, including the Conveyancing and Assumption Instruments, the Tax Sharing Agreement, the Transition Services Agreement and the Employee Matters Agreement.
- (9) “Assets” shall mean assets, properties, claims and rights (including goodwill), wherever located (including in the possession of vendors or other third parties or elsewhere), of every kind, character and description, whether real, personal or mixed, tangible, intangible or contingent, in each case whether or not recorded or reflected or required to be recorded or reflected on the Records or financial statements of any Person, including the following:
  - (i) all accounting and other legal and business books, records, ledgers and files, whether printed, electronic or written;
  - (ii) all computers and other electronic data processing and communications equipment, fixtures, machinery, equipment, furniture, office equipment, automobiles, and other transportation equipment, special and general tools, test devices, and other tangible personal property;



- (iii) all inventories of products, goods, materials, parts, raw materials and supplies;
- (iv) all interests in real property of whatever nature, including easements, whether as owner, mortgagee or holder of a Security Interest in real property, lessor, sublessor, lessee, sublessee or otherwise;
- (v) all interests in any capital stock or other equity interests of any Subsidiary or any other Person, all bonds, notes, debentures or other securities issued by any Subsidiary or any other Person, all loans, advances or other extensions of credit or capital contributions to any Subsidiary or any other Person and all other investments in securities of any Person;
- (vi) all Contracts and any rights or claims (whether accrued or contingent) arising under any Contracts;
- (vii) all deposits, letters of credit and performance and surety bonds;
- (viii) all written (including in electronic form) technical information, data, specifications, research and development information, engineering drawings and specifications, operating and maintenance manuals, and materials and analyses prepared by consultants and other third parties;
- (ix) all Intellectual Property;
- (x) all Software;
- (xi) all cost information, sales and pricing data, customer prospect lists, supplier records, customer and supplier lists, customer and vendor data, correspondence and lists, product data and literature, artwork, design, development and business process files and data, specifications, quality records and reports and other books, records, studies, surveys, reports, plans and documents;
- (xii) all prepaid expenses, trade accounts and other accounts and notes receivables;
- (xiii) all rights under Contracts, all claims or rights against any Person, whether sounding in tort, contract or otherwise, whether accrued or contingent;
- (xiv) all rights under insurance policies and all rights in the nature of insurance, indemnification or contribution;
- (xv) all licenses, permits, approvals and authorizations which have been issued by any Governmental Entity;

- (xvi) all cash or cash equivalents, bank accounts, brokerage accounts, lock boxes and other deposit arrangements; and
- (xvii) all interest rate, currency, commodity or other swap, collar, cap or other hedging or similar Contracts or arrangements.

(10) "Audited Party" shall have the meaning set forth in Section 4.3(b).

(11) "Business" shall mean the iGATE Business or the Mastech Business, as applicable.

(12) "Business Day" means any day that is not a Saturday, a Sunday or any other day on which banks are required or authorized by Law to be closed in New York, New York or Pittsburgh, Pennsylvania.

(13) "Business Entity" shall mean any corporation, partnership, trust, limited liability company or other incorporated or unincorporated organization or other entity which may legally hold title to Assets.

(14) "Claims Administration" shall mean the administration of claims made under the Third Party Shared Policies, including the reporting of claims to the unaffiliated, third-party insurance carriers that issued the Third Party Shared Policies, management and defense of such claims, negotiating the resolution of such claims, and providing for appropriate releases upon settlement of such claims.

(15) "Code" shall have the meaning set forth in the recitals hereto.

(16) "Commission" shall mean the United States Securities and Exchange Commission or any successor agency thereto.

(17) "Confidential Information" shall mean business, operations or other information, data or material concerning a Party and/or its Affiliates which, prior to or following the Effective Time, has been disclosed by a Party or its Affiliates to the other Party or its Affiliates, in written, oral (including by recording), electronic, or visual form to, or otherwise has come into the possession of, the other, including pursuant to the access provisions of Section 6.1 or Section 6.2 or any other provision of this Agreement or any Ancillary Agreement (except to the extent that such information can be shown to have been (i) in the public domain through no action of such Party or its Affiliates or (ii) lawfully acquired from other sources by such Party or its Affiliates to which it was furnished; provided, however, in the case of clause (ii) that, to the furnished Party's knowledge, such sources did not provide such information in breach of any confidentiality or fiduciary obligations).

(18) "Consents" shall mean any consents, waivers or approvals from, or notification requirements to, any Person other than a Governmental Entity.

(19) "Continuing Arrangements" shall mean those arrangements set forth on Schedule 1.1(19) and such other commercial arrangements between the Parties or their Affiliates that are intended to survive and continue following the Effective Time.

(20) "Contract" shall mean any contract, obligation, indenture, agreement, lease, purchase order, commitment, permit, license, note, bond, mortgage, arrangement or undertaking (whether written or oral and whether express or implied) that is legally binding on any Person or any part of its property under applicable Law, but excluding this Agreement and any Ancillary Agreement save as otherwise expressly provided in this Agreement or any Ancillary Agreement.

(21) "Conveyancing and Assumption Instruments" shall mean, collectively, the various Contracts and other documents entered into and to be entered into to effect the transfer of Assets and the assumption of Liabilities in the manner contemplated by this Agreement or otherwise relating to, arising out of or resulting from the transactions contemplated by this Agreement (other than the Ancillary Agreements), each of which shall be in such form and dated as of such date as the Parties shall reasonably agree.

(22) "CPR" shall have the meaning set forth in Section 7.3.

(23) "Dispute Notice" shall have the meaning set forth in Section 7.1(a).

(24) "Distribution" shall mean the distribution by iGATE of all of the issued and outstanding shares of Mastech Common Stock to holders of record of shares of iGATE Common Stock as of the Record Date on the basis of one share of Mastech Common Stock for every [\_\_\_\_\_] issued and outstanding shares of iGATE Common Stock.

(25) "Distribution Agent Agreement" shall have the meaning set forth in Section 3.5(a).

(26) "Distribution Date" shall mean [\_\_\_\_\_] , 2008, or such later date as shall be determined by the Board of Directors of iGATE to be the date on which the Distribution shall occur.

(27) "Distribution Disclosure Documents" shall mean the Form 10 and all exhibits thereto (including the Information Statement), the current report on Form 8-K attaching the final form of Information Statement and the registration statement on Form S-8 related to securities to be offered under Mastech's employee benefit plans, in each case as filed by Mastech with the Commission in connection with the Distribution.

(28) "Effective Time" shall mean 11:59 p.m., Pittsburgh, Pennsylvania time, on [\_\_\_\_\_] , 2008.

(29) "Employee Matters Agreement" shall mean the Employee Matters Agreement by and between iGATE and Mastech, dated as of the date hereof and substantially in the form attached as Exhibit A hereto.

(30) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder, all as the same shall be in effect at the time that reference is made thereto.

(31) "Form 10" shall mean the registration statement on Form 10 filed by Mastech with the Commission in connection with the Distribution and all amendments thereto.

(32) "Form 10-K" shall mean the Annual Report on Form 10-K for the fiscal year ended December 31, 2007 filed by iGATE and all amendments thereto.

(33) "Governmental Approvals" shall mean any notices or reports to be submitted to, or other filings to be made with, or any consents, registrations, approvals, permits or authorizations to be obtained from, any Governmental Entity.

(34) "Governmental Entity" shall mean any nation or government, any state, municipality or other political subdivision thereof and any entity, body, agency, commission, department, board, bureau or court, whether domestic, foreign or multinational, exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any official thereof.

(35) "Group" shall mean either the Mastech Group or the iGATE Group.

(36) "iGATE" shall have the meaning set forth in the preamble hereof.

(37) "iGATE Accounts" means any bank or brokerage account owned by iGATE or any other member of the iGATE Group.

(38) "iGATE Assets" shall mean:

(i) the ownership interests (to the extent held by iGATE, Mastech or any of their respective Affiliates immediately prior to the Effective Time) in each member of the iGATE Group;

(ii) all Contracts to which iGATE, Mastech or any of their Affiliates is a party or by which they or any of their respective Affiliates or any of their respective Assets are bound and any rights or claims (whether accrued or contingent) of iGATE, Mastech, or any of their respective Affiliates arising thereunder;

(iii) all Assets owned, leased or held by iGATE, Mastech, or any of their respective Affiliates immediately prior to the Effective Time, including inventory, accounts receivable, goodwill, and all Assets reflected on the iGATE Balance Sheet, or the accounting records supporting such balance sheet and any Assets acquired by or for the iGATE Business subsequent to the date of such balance sheet which, had they been so acquired on or before such date and owned as of such date, would have been reflected on such balance sheet if prepared on a consistent basis, subject to any disposition of such Assets subsequent to the date of such balance sheet;

(iv) subject to ARTICLE VIII, any rights of any member of the iGATE Group under any Third Party Shared Policies to the extent related to the iGATE Business;

(v) Any and all Assets that are expressly contemplated by this Agreement or any Ancillary Agreement as Assets to be retained by, or assigned or transferred to, any member of the iGATE Group;

- (vi) all iGATE Accounts, and all cash, cash equivalents, and securities on deposit in such accounts immediately prior to the Effective Time;
- (vii) the amount, if any, by which the Mastech Working Capital exceeds \$8,500,000 as of the Effective Time.
- (viii) the contract rights, licenses, trade secrets, know-how, and any other rights and Intellectual Property, and any other rights, claims or properties, in each case of any member of the iGATE Group and as of the Effective Time;
- (ix) any collateral securing any iGATE Liability immediately prior to the Effective Time; and
- (x) all other Assets that are held by any member of the iGATE Group as of the Effective Time and that are used or held primarily for use in or necessary to the operation of the iGATE Business.

Notwithstanding the foregoing, the iGATE Assets shall not in any event include the Assets listed or described on Schedule 1.1(64)(v).

(39) "iGATE Balance Sheet" shall mean the unaudited pro forma balance sheet of iGATE (after giving effect to the Distribution) as of [\_\_\_\_], 2008, as set forth on Schedule 1.1(39); provided, that to the extent any Assets or Liabilities are Transferred by any Party or any member of its Group to iGATE or any member of the iGATE Group or vice versa in connection with the Separation and prior to the Distribution Date, such assets and/or liabilities shall be deemed to be included or excluded from the iGATE Balance Sheet, as the case may be.

(40) "iGATE Business" shall mean:

- (i) all businesses and operations of the iGATE Group;
- (ii) any other business, operations, or assets where such business was conducted through the use of the iGATE Assets prior to the Effective Time;
- (iii) the businesses and operations of Business Entities acquired or established by or for any member of the iGATE Group after the Effective Time.

provided, however, the iGATE Business shall not include any business, operation, or asset expressly included in the Mastech Business pursuant to this Agreement.

(41) "iGATE Common Stock" shall mean the issued and outstanding shares of common stock, par value \$0.01 per share, of iGATE.

(42) "iGATE Disclosure" shall mean any form, statement, schedule or other material (other than the Distribution Disclosure Documents) filed with or furnished to

- (i) the Commission,

(ii) any other Governmental Entity, or

(iii) holders of any securities of any member of the iGATE Group,

on or after the Effective Time by or on behalf of any member of the iGATE Group in connection with the registration, sale or distribution of securities or disclosure related thereto (including periodic disclosure obligations).

(43) “iGATE Employee” shall have the meaning set forth in the Employee Matters Agreement.

(44) “iGATE Group” shall mean (i) iGATE and each of its Affiliates immediately following the Effective Time and (ii) each Person that is or becomes an Affiliate of iGATE at or after the Effective Time, in each case, other than the members of the Mastech Group.

(45) “iGATE Indemnitees” shall mean each member of the iGATE Group and each of their Affiliates, and each of their respective directors, officers, employees and agents and each of the heirs, executors, successors and assigns of any of the foregoing, except the Mastech Indemnitees.

(46) “iGATE Liabilities” shall mean:

(i) the Liabilities listed or described on Schedule 1.1(46)(i) and any and all Liabilities that are expressly contemplated by this Agreement or any Ancillary Agreement as Liabilities to be retained, assumed or retired by any member of the iGATE Group;

(ii) any and all Liabilities of iGATE, Mastech, or any of their respective Affiliates, to the extent relating to, arising out of or resulting from:

(A) the operation or conduct of the iGATE Business, as conducted at any time prior to, on or after the Effective Time (including any Liability to the extent relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative of iGATE, Mastech, or any of their respective Affiliates whether or not such act or failure to act is or was within such Person’s authority) with respect to the iGATE Business;

(B) the operation or conduct of any business conducted by any member of the iGATE Group at any time after the Effective Time (including any Liability to the extent relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative of iGATE or any of its Affiliates after the Effective Time whether or not such act or failure to act is or was within such Person’s authority) with respect to the iGATE Business; or

(C) any iGATE Assets, whether arising before, on or after the Effective Time;

(iii) any and all Liabilities to the extent relating to, arising out of or resulting from any terminated, discontinued or divested Business Entity, business, real property, Asset or operation formerly owned or managed by, or associated with, any member of the iGATE Group or any of the iGATE Businesses;

(iv) any and all Liabilities (including under applicable federal and state securities Laws) relating to, arising out of or resulting from:

(A) a misstatement or omission contained in the sections of the Distribution Disclosure Documents;

(B) any Pre-Separation Disclosure, but only to the extent such Liabilities arise out of, or result from, matters related to the iGATE Business;  
and

(C) any iGATE Disclosure;

(v) any and all Liabilities relating to, arising out of or resulting from any Indebtedness of any member of the iGATE Group (whether incurred prior to, on or after the Effective Time);

(vi) any and all Liabilities relating to, arising out of or resulting from any Action listed or described on Schedule 1.1(46)(vi);

(vii) any and all Liabilities as a guarantor under any guarantees and obligations under letters of credit listed or described on Schedule 1.1(46)(vii);

(viii) the Mastech Cash Top-Up, if any;

(ix) all Liabilities reflected as Liabilities or obligations on the iGATE Balance Sheet or on the accounting records supporting such balance sheet, and all Liabilities arising or assumed after the date of such balance sheet which, had they arisen or been assumed on or before such date and been retained as of such date, would have been reflected on such balance sheet if prepared on a consistent basis, subject to any discharge of such Liabilities subsequent to the date of the iGATE Balance Sheet; and

(x) any and all obligations of an insured Person under each Third Party Shared Policy to the extent related to or arising out of the iGATE Business.

Notwithstanding the foregoing, the iGATE Liabilities shall not in any event include any Liabilities that are expressly contemplated by this Agreement or any Ancillary Agreement (or the schedules hereto or thereto) as Liabilities to be retained or assumed by any member of the Mastech Group, including any Liabilities set forth on Schedule 1.1(74)(i), or for which any member of the Mastech Group is liable pursuant to this Agreement or such Ancillary Agreement.

FOR THE AVOIDANCE OF DOUBT, NO LIABILITY SHALL BE AN iGATE LIABILITY SOLELY AS A RESULT OF iGATE OR ANY OTHER MEMBER OF THE iGATE GROUP BEING NAMED AS PARTY TO, OR IN, ANY ACTION.

(47) “Indebtedness” shall mean (i) any indebtedness for borrowed money or the deferred purchase price of property as evidenced by a note, bonds or other instruments, (ii) obligations as lessee under capital leases, (iii) obligations secured by any mortgage, pledge, Security Interest, encumbrance, lien or charge of any kind existing on any asset owned or held by any Person, whether or not such Person has assumed or become liable for the obligations secured thereby, (iv) any obligation under any interest rate swap agreement, (v) accounts payable, (vi) reimbursement obligations with respect to surety and performance bonds or letters of credit, and (vii) obligations under direct or indirect guarantees of (including obligations, contingent or otherwise, to assure a creditor against loss in respect of) indebtedness or obligations of the kinds referred to in clauses (i), (ii), (iii), (iv), (v) and (vi) above.

(48) “Indemnifiable Loss” and “Indemnifiable Losses” shall mean any and all damages, losses, deficiencies, Liabilities, obligations, penalties, judgments, settlements, claims, payments, fines, interest, costs and expenses (including costs and expenses provided for in Section 9.5(c) and the costs and expenses of any and all Actions and demands, assessments, judgments, settlements and compromises relating thereto and the reasonable costs and expenses of attorneys’, accountants’, consultants’ and other professionals’ fees and expenses incurred in the investigation or defense thereof or the enforcement of rights hereunder), excluding special, consequential, indirect or punitive damages (other than special, consequential, indirect and/or punitive damages awarded to any third party against an indemnified party).

(49) “Indemnifying Party” shall have the meaning set forth in Section 5.4(b).

(50) “Indemnitee” shall have the meaning set forth in Section 5.4(b).

(51) “Information” shall mean information, whether or not patentable or copyrightable, in written, oral, electronic or other tangible or intangible forms, stored in any medium, including studies, reports, records, books, contracts, instruments, surveys, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, diskettes, tapes, computer programs or other Software, marketing plans, customer names, communications by or to attorneys (including attorney-client privileged communications), memos and other materials prepared by attorneys or under their direction (including attorney work product), communications and materials otherwise related to or made or prepared in connection with or in preparation for any legal proceeding, and other technical, financial, employee or business information or data.

(52) “Information Statement” shall mean the Information Statement attached as an exhibit to the Form 10 sent to the holders of shares of iGATE Common Stock in connection with the Distribution, including any amendment or supplement thereto.

(53) “Insurance Administration” shall mean, with respect to each Third Party Shared Policy: (i) the accounting for premiums, retrospectively-rated premiums, defense costs, indemnity payments, deductibles and retentions, as appropriate, under the terms and conditions of such Third Party Shared Policy; (ii) the reporting to the relevant unaffiliated, third-party insurer that issues such Third Party Shared Policy of any losses or claims which may be covered by such Third Party Shared Policy; and (iii) the distribution of Insurance Proceeds related to such Third Party Shared Policy, subject to the terms of ARTICLE VIII.



(54) “Insurance Proceeds” shall mean those monies (i) received by an insured from an unaffiliated third-party insurer under any Third Party Shared Policy, or (ii) paid by such third-party insurer on behalf of an insured under any Third Party Shared Policy, in either case net of any applicable premium adjustment, retrospectively-rated premium, deductible, retention, or cost of reserve paid or held by or for the benefit of such insured.

(55) “Insured Claims” shall mean those Liabilities that, individually or in the aggregate, are covered within the terms and conditions of any of the Third Party Shared Policies, whether or not subject to deductibles, co-insurance, uncollectibility or retrospectively-rated premium adjustments.

(56) “Intellectual Property” shall mean all intellectual property and industrial property rights of any kind or nature, including all United States and foreign (i) patents, patent applications, patent disclosures, and all related continuations, continuations-in-part, divisionals, reissues, re-examinations, substitutions and extensions thereof, (ii) Trademarks, (iii) copyrights and copyrightable subject matter, whether statutory or common law, registered or unregistered and published or unpublished, (iv) rights of publicity, (v) moral rights and rights of attribution and integrity, (vi) rights in Software, (vii) trade secrets and all other confidential and proprietary information, know-how, inventions, improvements, processes, formulae, models and methodologies, (viii) rights to personal information, (ix) telephone numbers and internet protocol addresses, (x) applications and registrations for the foregoing, and (xi) rights and remedies against past, present, and future infringement, misappropriation, or other violation of the foregoing.

(57) “Intercompany Accounts” shall mean any receivable, payable or loan between any member of the iGATE Group, on the one hand, and any member of the Mastech Group, on the other hand, that is reflected in the Records of the relevant members of the iGATE Group and the Mastech Group, except for any trade related receivables or payments between the parties and any such receivable, payable or loan that arises pursuant to this Agreement or any Ancillary Agreement or Continuing Arrangement.

(58) “Internal Control Audit and Management Assessments” shall have the meaning set forth in Section 4.3(a).

(59) “Law” shall mean any United States or non-United States federal, national, supranational, state, provincial, local or similar statute, law, ordinance, regulation, rule, code, order, requirement or rule of law (including common law).

(60) “Liabilities” shall mean any and all debts, liabilities and obligations, whether accrued or fixed, known or unknown, absolute or contingent, matured or unmatured, reserved or unreserved, or determined or determinable of any kind or nature whatsoever, including those arising under any Law or Action, whether asserted or unasserted, or order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Entity, and those arising under any Contract or any fines, damages or equitable relief which may be imposed in connection with any of the foregoing and including all costs and expenses related thereto.

(61) “Liable Party” shall have the meaning set forth in Section 2.11(b).

(62) “Mastech” shall have the meaning set forth in the preamble hereto.

(63) “Mastech Accounts” means any bank or brokerage account owned by Mastech or any other member of the Mastech Group.

(64) “Mastech Assets” shall mean:

(i) the ownership interests (to the extent held by iGATE, Mastech or any of their respective Affiliates immediately prior to the Effective Time) in each member of the Mastech Group;

(ii) all Mastech Contracts, any rights or claims (whether accrued or contingent) of iGATE, Mastech, or any of their respective Affiliates, arising thereunder;

(iii) all Assets owned, leased or held by iGATE, Mastech, or any of their respective Affiliates immediately prior to the Effective Time that, in iGATE’s reasonable determination, are used exclusively in the Mastech Business, including inventory, accounts receivable, goodwill, and all Assets reflected on the Mastech Balance Sheet, or the accounting records supporting such balance sheet and any Assets acquired by or for the Mastech Business subsequent to the date of such balance sheet which, had they been so acquired on or before such date and owned as of such date, would have been reflected on such balance sheet if prepared on a consistent basis, subject to any disposition of such Assets subsequent to the date of such balance sheet;

(iv) the Assets listed or described on Schedule 1.1(64)(v) and any and all Assets that are expressly contemplated by this Agreement, any Ancillary Agreement as Assets to be retained by, or assigned or transferred to, any member of the Mastech Group;

(v) the Mastech Cash Top-Up, if any;

(vi) all Mastech Accounts, all cash, cash equivalents, and securities on deposit in such accounts immediately prior to the Effective Time, after giving effect to any withdrawal by, or other distribution of cash to, iGATE which may occur on or prior to the Effective Time; and

(vii) the contract rights, licenses, trade secrets, know-how, and any other rights and Intellectual Property, and any other rights, claims or properties, in each case of any member of the Mastech Group and as of the Effective Time.

Notwithstanding the foregoing, the Mastech Assets shall not in any event include:

(A) the iGATE Assets; or

(B) any iGATE Assets or other Assets that are expressly contemplated by any Ancillary Agreement as Assets to be retained by, transferred or assigned to, any member of the iGATE Group.

(65) "Mastech Balance Sheet" shall mean the unaudited balance sheet of the Mastech Business, as of [\_\_\_\_], 2008, that is included in the Information Statement; provided, that to the extent any Assets or Liabilities are Transferred by any Party or any member of its Group to Mastech or any member of the Mastech Group or vice versa in connection with the Separation and prior to the Distribution Date, such assets and/or liabilities shall be deemed to be included or excluded from the Mastech Balance Sheet, as the case may be.

(66) "Mastech Business" shall mean:

- (i) the business and operations of the Mastech professional staffing segment of iGATE as described in the Information Statement;
- (ii) any other business, operations, or assets where such business was conducted exclusively through the use of the Mastech Assets prior to the Effective Time, and
- (iii) the businesses and operations of Business Entities acquired or established by or for any member of the Mastech Group after the Effective Time.

(67) "Mastech Cash Top-Up" shall have the meaning set forth in Section 2.5.

(68) "Mastech Common Stock" shall have the meaning set forth in the recitals hereto.

(69) "Mastech Contracts" shall mean the following Contracts to which iGATE or any of its Affiliates is a party or by which it or any of its Affiliates or any of their respective Assets is bound, except for any such Contract or part thereof that is expressly contemplated not to be transferred or assigned by any member of the iGATE Group to Mastech pursuant to any provision of this Agreement or any Ancillary Agreement:

- (i) any Contract entered into in the name of, or expressly on behalf of, any division, business unit or member of the Mastech Group;
- (ii) any Contract that relates exclusively to the Mastech Business;
- (iii) any Contract representing capital or operating equipment lease obligations of facilities or equipment exclusively used by any member of the Mastech Group;
- (iv) any Contract or part thereof that is otherwise expressly contemplated pursuant to this Agreement or any of the Ancillary Agreements to be retained by, transferred or assigned to, any member of the Mastech Group;
- (v) the Contracts listed or described on Schedule 1.1(69)(v).

(70) "Mastech Disclosure" shall mean any form, statement, schedule or other material (other than the Distribution Disclosure Documents) filed with or furnished to

- (i) the Commission,
- (ii) any other Governmental Entity, or

(iii) holders of any securities of any member of the Mastech Group,

on or after the Effective Time by or on behalf of any member of the Mastech Group in connection with the registration, sale, or distribution of securities or disclosure related thereto (including periodic disclosure obligations).

(71) "Mastech Employee" shall have the meaning set forth in the Employee Matters Agreement.

(72) "Mastech Group" shall mean Mastech and each Person identified on Schedule 1.1(72), and each Person that is or becomes an Affiliate of Mastech at or after the Effective Time.

(73) "Mastech Indemnitees" shall mean each member of the Mastech Group and each of their Affiliates, and their respective directors, officers, employees and agents and each of the heirs, executors, successors and assigns of any of the foregoing.

(74) "Mastech Liabilities" shall mean:

(i) the Liabilities listed or described on Schedule 1.1(74)(i) and any and all Liabilities that are expressly contemplated by this Agreement or any Ancillary Agreement as Liabilities to be retained, assumed or retired by any member of the Mastech Group;

(ii) any and all Liabilities of iGATE, Mastech, or any of their respective Affiliates, to the extent relating to, arising out of or resulting from:

(A) the operation or conduct of the Mastech Business, as conducted at any time prior to, on or after the Effective Time (including any Liability relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative of iGATE, Mastech, or any of their respective Affiliates (whether or not such act or failure to act is or was within such Person's authority));

(B) the operation or conduct of any business conducted by any member of the Mastech Group at any time after the Effective Time (including any Liability relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative of Mastech or any of its Affiliates after the Effective Time (whether or not such act or failure to act is or was within such Person's authority)); or

(C) any Mastech Assets, whether arising before, on or after the Effective Time;

(iii) any and all Liabilities to the extent relating to, arising out of or resulting from any terminated, discontinued or divested Business Entity, business, real property, Asset or operation formerly owned or managed by, or associated with any member of the Mastech Group or any of the Mastech Businesses;

(iv) any and all Liabilities (including under applicable federal and state securities Laws) relating to, arising out of or resulting from:

(A) the Distribution Disclosure Documents (including the Form 10 and the Information Statement);

(B) any Pre-Separation Disclosure, but only to the extent such Liabilities arise out of or result from matters related to the Mastech Business;

and

(C) any Mastech Disclosure;

(v) any and all Liabilities relating to, arising out of or resulting from any Indebtedness of any member of the Mastech Group (whether incurred prior to, on or after the Effective Time);

(vi) any and all Liabilities relating to, resulting from, or arising out of any Action listed or described on Schedule 1.1(74)(vi);

(vii) any and all Liabilities as a guarantor under any guarantees and obligations under letters of credit listed or described on Schedule 1.1(74)(vii);

(viii) all Liabilities reflected as Liabilities or obligations on the Mastech Balance Sheet or on the accounting records supporting such balance sheet, and all Liabilities arising or assumed after the date of such balance sheet which, had they arisen or been assumed on or before such date and been retained as of such date, would have been reflected on such balance sheet if prepared on a consistent basis, subject to any discharge of such Liabilities subsequent to the date of the Mastech Balance Sheet;

(ix) the amount, if any, by which the Mastech Working Capital exceeds \$8,500,000 as of the Effective Time.

(x) any and all obligations of an insured Person under each Third Party Shared Policy to the extent related to or arising out of the Mastech Business;

and

(xi) any and all Liabilities of any Business Entity that, following the Distribution, will be owned, directly or indirectly, by Mastech, except for those Liabilities assumed or retained by a member of the iGATE Group pursuant to the Reorganization Documents.

Notwithstanding the foregoing, the Mastech Liabilities shall in any event not include any Liabilities that are expressly contemplated by this Agreement or any Ancillary Agreement (or the schedules hereto or thereto) as Liabilities to be retained or assumed by any member of the iGATE Group, including any Liabilities set forth on Schedule 1.1(46)(i), or for which any member of the iGATE Group is liable pursuant to this Agreement or such Ancillary Agreement.

FOR THE AVOIDANCE OF DOUBT, NO LIABILITY SHALL BE A MASTECH LIABILITY SOLELY AS A RESULT OF MASTECH OR ANY OTHER MEMBER OF THE MASTECH GROUP BEING NAMED AS PARTY TO, OR IN, ANY ACTION.

(75) “Mastech Working Capital” shall mean Mastech’s current assets less Mastech’s current liabilities computed in accordance with United States Generally Accepted Accounting Principles.

(76) “Other Parties’ Auditors” shall have the meaning set forth in Section 4.3(b).

(77) “Other Party” shall have the meaning set forth in Section 2.11(a).

(78) “Other Party Marks” shall have the meaning set forth in Section 4.2(a).

(79) “Party” shall have the meaning set forth in the preamble hereof.

(80) “Pennsylvania Courts” shall have the meaning set forth in Section 9.19.

(81) “Person” shall mean any natural person, firm, individual, corporation, business trust, joint venture, association, company, limited liability company, partnership or other organization or entity, whether incorporated or unincorporated, or any Governmental Entity.

(82) “Plan” shall have the meaning set forth in the Employee Matters Agreement.

(83) “Policies” shall mean insurance policies and insurance Contracts of any kind (other than life and benefits policies or Contracts), including primary, excess and umbrella policies, comprehensive general liability policies, director and officer liability, fiduciary liability, automobile, aircraft, property and casualty, business interruption, workers’ compensation and employee dishonesty insurance policies, bonds and self-insurance and captive insurance company arrangements, together with the rights, benefits and privileges thereunder.

(84) “Pre-Separation Disclosure” shall mean any form, statement, schedule or other material (other than the Distribution Disclosure Documents) filed with or furnished to

- (i) the Commission,
- (ii) any other Governmental Entity, or
- (iii) holders of any securities of iGATE or any of its Affiliates,

prior to the Effective Time by iGATE, Mastech, or any of their respective Affiliates, in connection with the registration, sale, or distribution of securities or disclosure related thereto (including periodic disclosure obligations).

(85) “Prime Rate” shall mean the rate per annum publicly announced by JPMorgan Chase Bank (or successor thereto) from time to time as its prime rate in effect at its principal office in New York, New York. For purposes of this Agreement, any change in the Prime Rate shall be effective on the date such change in the Prime Rate is publicly announced as effective.

(86) “Record Date” shall mean the date to be determined by the Board of Directors of iGATE as the record date for the Distribution.

(87) “Records” shall mean any Contracts, documents, books, records or files.

(88) “Rules” shall have the meaning set forth in Section 7.2.

(89) “Securities Act” shall mean the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder, all as the same shall be in effect at the time that reference is made thereto.

(90) “Security Interest” shall mean any mortgage, security interest, pledge, lien, charge, claim, option, right to acquire, voting or other restriction, right-of-way, condition, easement, encroachment, restriction on transfer, or other encumbrance of any nature whatsoever, excluding restrictions on transfer under securities Laws.

(91) “Separation” shall have the meaning set forth in the recitals hereto.

(92) “Software” shall mean all computer programs (whether in source code, object code or other form), algorithms, databases, compilations and data, and technology supporting the foregoing, and all documentation, including flowcharts and other logic and design diagrams, technical, functional and other specifications, and user manuals and training materials related to any of the foregoing.

(93) “Subsidiary” shall mean with respect to any Person (i) a corporation, fifty percent (50%) or more of the voting capital stock of which is, as of the time in question, directly or indirectly owned by such Person and (ii) any other limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or other entity in which such Person, directly or indirectly, owns fifty percent (50%) or more of the equity economic interest thereof or has the power to elect or direct the election of fifty percent (50%) or more of the members of the governing body of such entity or otherwise has control over such entity (e.g., as the managing partner of a partnership).

(94) “Tax” shall have the meaning set forth in the Tax Sharing Agreement.

(95) “Tax Return” shall have the meaning set forth in the Tax Sharing Agreement.

(96) “Tax Sharing Agreement” shall mean the Tax Sharing Agreement by and between iGATE, Mastech, and certain members of the iGATE Group and the Mastech Group, dated as of the date hereof, and substantially in the form attached as Exhibit C hereto.

(97) “Third Party Claim” shall have the meaning set forth in Section 5.4(b).

(98) “Third Party Shared Policies” shall mean all Policies, whether or not in force at the Effective Time, issued by unaffiliated third-party insurers to iGATE, Mastech, or any of their respective Affiliates, which cover risks that relate to both the iGATE Business and the Mastech Business prior to the Effective Time.

(99) “Trademarks” shall mean all United States and foreign trademarks, service marks, corporate names, trade names, domain names, logos, slogans, designs, trade dress and other similar designations of source or origin, whether registered or unregistered, together with the goodwill symbolized by any of the foregoing.

(100) “Transfer” shall have the meaning set forth in Section 2.2(a).

(101) “Transition Services Agreement” shall mean the Transition Services Agreement by and between iGATE and Mastech, dated as of the date hereof, and substantially in the form attached as Exhibit D hereto.

(102) “Wholly Owned Subsidiary” shall mean, with respect to any Person, any Subsidiary of such Person if all of the common stock or other similar equity ownership interests (but not including non-voting preferred stock) in such Subsidiary (other than any director’s qualifying shares or investments by foreign nationals mandated by applicable Law) is owned directly or indirectly by such Person.

Section 1.2 References; Interpretation. References in this Agreement to any gender include references to all genders, and references to the singular include references to the plural and vice versa. Any action to be taken by the Board of Directors of a Party may be taken by a committee of the Board of Directors of such Party if properly delegated by the Board of Directors of a Party to such committee. Unless the context otherwise requires:

- (i) the words “include”, “includes” and “including” when used in this Agreement shall be deemed to be followed by the phrase “without limitation”;
- (ii) references in this Agreement to Articles, Sections, Annexes, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Annexes, Exhibits and Schedules to, this Agreement;
- (iii) the words “hereof”, “hereby” and “herein” and words of similar meaning when used in this Agreement refer to this Agreement in its entirety and not to any particular Article, Section or provision of this Agreement; and
- (iv) references in this Agreement to any time shall be to Pittsburgh, Pennsylvania time unless otherwise expressly provided herein.

Section 1.3 Effective Time. This Agreement shall be effective as of the Effective Time.

Section 1.4 Other Matters. The Ancillary Agreements will govern iGATE’s and Mastech’s respective rights, responsibilities and obligations after the Distribution with respect to the matters set forth in such Ancillary Agreement, except as expressly set forth in this Agreement or any other Ancillary Agreement.



## ARTICLE II

### THE SEPARATION

Section 2.1 General. Subject to the terms and conditions of this Agreement, the Parties shall use, and shall cause their respective Affiliates to use, their respective commercially reasonable efforts to consummate the transactions contemplated hereby, a portion of which have already been implemented prior to the date hereof. It is the intent of the Parties that prior to consummation of the Distribution, iGATE, Mastech and their respective Subsidiaries shall be reorganized, to the extent necessary, such that immediately following the consummation of such reorganization, subject to Section 2.7, (i) all of iGATE's and its Subsidiaries' right, title and interest in and to the Mastech Assets will be owned or held by a member or members of the Mastech Group, the Mastech Business will be conducted by the members of the Mastech Group and the Mastech Liabilities will be assumed directly or indirectly by (or retained by) a member of the Mastech Group; and (ii) all of iGATE's and its Subsidiaries' right, title and interest in and to the iGATE Assets will be owned or held by a member or members of the iGATE Group, the iGATE Business will be conducted by the members of the iGATE Group and the iGATE Liabilities will be assumed directly or indirectly by (or retained by) a member of the iGATE Group.

#### Section 2.2 Transfer of Assets.

(a) On or prior to the Effective Time and to the extent not already completed:

(i) iGATE shall and hereby does, on behalf of itself and the other members of the iGATE Group, as applicable, transfer, contribute, assign, distribute, and convey, or cause to be transferred, contributed, assigned, distributed and conveyed ("Transfer"), to Mastech or another member of the Mastech Group all of iGATE's and the other members' of the iGATE Group's right, title and interest in and to the Mastech Assets; and

(ii) Mastech shall and hereby does, on behalf of itself and the other members of the Mastech Group, as applicable, Transfer to iGATE or another member of the iGATE Group all of Mastech's and the other members' of the Mastech Group's right, title and interest in and to the iGATE Assets.

(b) Unless otherwise agreed to by the Parties, each of iGATE and Mastech, as applicable, shall be entitled to designate the Business Entity within such Party's respective Group to which any Assets are to be Transferred pursuant to Section 2.2(a) or Section 2.7.

Section 2.3 Assumption and Satisfaction of Liabilities. Except as otherwise specifically set forth in this Agreement or any Ancillary Agreement, from and after the Effective Time, (a) iGATE shall, or shall cause another member of the iGATE Group to, accept, assume (or, as applicable, retain) and perform, discharge and fulfill, in accordance with their respective terms, all of the iGATE Liabilities and (b) Mastech shall, or shall cause another member of the Mastech Group to, accept, assume (or, as applicable, retain) and perform, discharge and fulfill, in accordance with their respective terms, all the Mastech Liabilities, in each case regardless of (i)

when or where such Liabilities arose or arise, (ii) where or against whom such Liabilities are asserted or determined, (iii) whether arising from or alleged to arise from negligence, gross negligence, recklessness, violation of Law, willful misconduct, bad faith, fraud or misrepresentation by any member of the iGATE Group or the Mastech Group, as the case may be, or any of their past or present respective directors, officers, employees or agents, (iv) which entity is named in any Action associated with any Liability and (v) whether the facts on which they are based occurred prior to, on or after the date hereof.

Section 2.4 Intercompany Accounts. Any amounts attributable to the Mastech Group that are part of any Intercompany Account (other than receivables, payables and loans otherwise specifically provided for under or created by this Agreement or any Ancillary Agreement or Continuing Arrangements) which exists and is reflected immediately prior to the Effective Time in any general ledger account or other Records of iGATE, Mastech or any of their respective Affiliates, other than the amounts payable by Mastech to iGATE that are set forth on Schedule 2.4 shall, immediately before the Effective Time be deemed settled, via a distribution by Mastech (or a member of the Mastech Group) of any receivable due from iGATE (or a member of the iGATE Group). Any amounts owed to iGATE or a member of the iGATE Group by Mastech or a member of the Mastech Group shall be contributed to the capital of Mastech.

Section 2.5 Adjustment to Mastech's Cash Balance. If, at the Effective Time, the Mastech Working Capital is less than \$8,500,000 and Mastech's cash and cash equivalents are less than \$2,000,000, iGATE shall transfer to Mastech cash or cash equivalents equal to the lesser of (a) the difference between \$2,000,000 and Mastech's cash and cash equivalents at the Effective Time or (b) the amount of cash necessary to cause Mastech's working capital to be \$8,500,000 at the Effective Time (the "Mastech Cash Top-Up"). If, at the Effective Time, the Mastech Working Capital is greater than \$8,500,000, Mastech shall transfer to iGATE cash or cash equivalents equal to the difference between the Mastech Working Capital at the Effective Time and \$8,500,000. The cash transfer as aforesaid shall occur as soon as practical, after an accounting of the Mastech Working Capital is completed but no later than thirty (30) days after the Effective Time.

Section 2.6 Certain Payments. As between the two Parties (and the members of their respective Groups) all payments and reimbursements received after the Effective Time by either Party (or member of its Group) that relate to a Business, Asset or Liability of the other Party (or member of its Group), shall be held by such Party in trust for the use and benefit of the Party entitled thereto and, promptly upon receipt by such Party of any such payment or reimbursement, such Party shall pay over, or shall cause the applicable member of its Group to pay over to the other Party the amount of such payment or reimbursement without right of set-off.

Section 2.7 Limitation of Liability.

(a) Except as otherwise expressly provided in this Agreement, no Party or any member of such Party's Group shall have any Liability to any other Party or any member of each other Party's Group in the event that any Information exchanged or provided pursuant to this Agreement (but excluding any such information included in the Distribution Disclosure Documents, Liability for which will be governed by Section 2.3) which is an estimate or forecast, or which is based on an estimate or forecast, is found to be inaccurate.

(b) Except as provided in Section 2.4 or as set forth in subsection (c) below, no Party or any member of such Party's Group shall have any Liability to any other Party or any member of such other Party's Group based upon, arising out of or resulting from any Contract, arrangement, course of dealing or understanding existing on or prior to the Effective Time (other than as expressly set forth in this Agreement, any Ancillary Agreement or any Continuing Arrangements or any Contract entered into in connection herewith or in order to consummate the transactions contemplated hereby or thereby), and each Party hereby terminates, and shall cause all members in its Group to terminate, any and all Contracts, arrangements, course of dealings or understandings between it or any members in its Group and the other Party, or any members of its Group, effective as of the Effective Time (other than this Agreement, any Ancillary Agreement or any Continuing Arrangements or any Contract entered into in connection herewith or in order to consummate the transactions contemplated hereby or thereby), unless such Contract, arrangement, course of dealing or understanding is set forth in any Ancillary Agreement or Continuing Arrangement, and any such Liability, whether or not in writing, which is not reflected in any Ancillary Agreement or Continuing Arrangement, is hereby irrevocably cancelled, released and waived effective as of the Effective Time. No such terminated Contract, arrangement, course of dealing or understanding (including any provision thereof which purports to survive termination) shall be of any further force or effect after the Effective Time.

(c) The provisions of Section 2.6(b) shall not apply to any of the following Contracts, arrangements, course of dealings or understandings (or to any of the provisions thereof):

(i) any Contracts to which any Person other than the Parties and their respective Affiliates is a Party (it being understood that to the extent that the rights and obligations of the Parties and the members of their respective Groups under any such Contracts constitute iGATE Assets or Mastech Assets, iGATE Liabilities, or Mastech Liabilities, such Contracts shall be assigned or retained pursuant to ARTICLE II); and

(ii) any Contracts, agreements, arrangements, commitments or understandings to which any non-Wholly Owned Subsidiary or non-Wholly Owned Affiliate of iGATE or Mastech is a Party.

Section 2.8 Transfers Not Effected On or Prior to the Effective Time; Transfers Deemed Effective as of the Effective Time.

(a) To the extent that any Transfers or assumptions contemplated by this ARTICLE II shall not have been consummated on or prior to the Effective Time, the Parties shall cooperate to effect such Transfers or assumptions as promptly following the Effective Time as shall be practicable. Nothing herein shall be deemed to require the Transfer of any Assets or the assumption of any Liabilities which by their terms or operation of Law cannot be Transferred or assumed; provided, however, that the Parties shall, and shall cause the respective members of their Groups to, cooperate and use commercially reasonable efforts to seek to obtain any necessary Consents or Governmental Approvals for the Transfer of all Assets and assumption of all Liabilities contemplated to be Transferred or assumed pursuant to this ARTICLE II. In the event that any such Transfer or assumption of Assets or Liabilities has not been consummated from and after the Effective Time (i) the Party (or relevant member in its Group) retaining such Asset shall thereafter hold (or shall cause such member in its Group to hold) such Asset for the

use and benefit of the Party (or relevant member in its Group) entitled thereto (at the expense of the Person entitled thereto) and (ii) the Party intended to assume such Liability shall, or shall cause the applicable member of its Group to, pay or reimburse the Party (or the relevant member of its Group) retaining such Liability for all amounts paid or incurred in connection with the retention of such Liability. In addition, the Party retaining such Asset or Liability (or relevant member of its Group) shall (or shall cause such member in its Group to) treat, insofar as reasonably possible and to the extent permitted by applicable Law, such Asset or Liability in the ordinary course of business in accordance with past practice and take such other actions as may be reasonably requested by the Party to which such Asset or Liability is to be Transferred or assumed in order to place such Party, insofar as reasonably possible, in the same position as if such Asset or Liability had been Transferred or assumed as contemplated hereby and so that all the benefits and burdens relating to such Asset or Liability, including possession, use, risk of loss, potential for gain, and dominion, control and command over such Asset or Liability, are to inure from and after the Effective Time to the relevant member of the iGATE Group or the Mastech Group, as the case may be, entitled to the receipt of such Asset or Liability. In furtherance of the foregoing, the Parties agree that, as of the Effective Time, each Party shall be deemed to have acquired complete and sole beneficial ownership over all of the Assets, together with all rights, powers and privileges incident thereto, and shall be deemed to have assumed in accordance with the terms of this Agreement all of the Liabilities, and all duties, obligations and responsibilities incident thereto, which such Party is entitled to acquire or required to assume pursuant to the terms of this Agreement.

(b) If and when the Consents, Governmental Approvals and/or conditions, the absence or non-satisfaction of which caused the deferral of Transfer of any Asset or assumption of any Liability pursuant to Section 2.7(a), are obtained or satisfied, the Transfer, assignment or novation of the applicable Asset or Liability shall be effected in accordance with and subject to the terms of this Agreement and/or the applicable Ancillary Agreement as promptly as practicable after the receipt of such Consents, Governmental Approvals and/or absence or satisfaction of conditions.

(c) The Party (or relevant member of its Group) retaining any Asset or Liability due to the deferral of the Transfer or assignment of such Asset or the deferral of the assumption of such Liability pursuant to Section 2.7(a) shall (i) not be obligated, in connection with the foregoing, to expend any money unless the necessary funds are advanced, or agreed in advance to be reimbursed by the Party (or relevant member of its Group) entitled to such Asset, other than reasonable attorneys' fees and recording or similar fees, all of which shall be promptly reimbursed by the Party entitled to such Asset (or relevant member of its Group) and (ii) be indemnified for all Indemnifiable Losses arising out of any actions (or omissions to act) of such retaining Party taken at the direction of the other Party (or relevant member of its Group) in connection with and relating to such retained Asset or Liability, as the case may be.

(d) Until the earlier of (i) receipt of audit opinions with respect to each Party's financial statements for the year ended December 31, 2009 or (ii) the two year anniversary of this Agreement, if either Party (or any member of its Group) owns any Asset that was allocated by the terms of this Agreement to be Transferred to the other Party at the Effective Time or that is agreed by such Party and the other Party in their good faith judgment to be an Asset that more properly belongs to the other Party or an Asset that such other Party or Subsidiary was intended

to have the right to continue to use, then the Party owning such Asset shall as applicable (i) Transfer any such Asset to the Party (or relevant member of its Group) identified as the appropriate transferee and following such Transfer, such Asset shall be a Mastech Asset or iGATE Asset, as the case may be, or (ii) grant such mutually agreeable rights with respect to such Asset to permit such continued use, subject to, and consistent with this Agreement, including with respect to assumption of associated Liabilities. In connection with such Transfer, contribution, assignment, distribution or conveyance, the receiving party shall assume all Liabilities related to such asset.

(e) After the Effective Time, each Party (or any member of its Group) may receive mail, telegrams, packages and other communications properly belonging to the other Party (or any member of its Group). Accordingly, at all times after the Effective Time, each Party authorizes the other Party (or any member of its Group) to receive and open all mail, telegrams, packages and other communications received by such Party (or any member of its Group) and not unambiguously intended for such first Party, any member of such first Party's Group or any of their respective officers, directors, employees or other agents, and to the extent that they do not relate to the business of the receiving Party, the receiving party shall promptly deliver such mail, telegrams, packages or other communications (or, in case the same relate to both businesses, copies thereof) to the other Party as provided for in Section 9.6. The provisions of this Section 2.7(e) are not intended to, and shall not, be deemed to constitute an authorization by any Party (or any member of its Group) to permit the other to accept service of process on its (or its members') behalf and no Party (or any member of its Group) is or shall be deemed to be the agent of the other Party (or any member of its Group) for service of process purposes.

Section 2.9 Conveyancing and Assumption Instruments. In connection with, and in furtherance of, the Transfers of Assets and the acceptance and assumptions of Liabilities contemplated by this Agreement, the Parties shall execute or cause to be executed, on or prior to the Effective Time, or after the Effective Time with respect to Section 2.7, by the appropriate entities, the Conveyancing and Assumption Instruments necessary to evidence the valid and effective assumption by the applicable Party (or any member of its Group) of its assumed Liabilities, and the valid Transfer to the applicable Party (or any member of its Group) of all right, title and interest in and to its accepted Assets.

Section 2.10 Further Assurances.

(a) In addition to and without limiting the actions specifically provided for elsewhere in this Agreement, each of the Parties shall cooperate with each other and use (and will cause the relevant member of its Group to use) commercially reasonable efforts, prior to, on and after the Effective Time, to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things reasonably necessary on its part under applicable Law or contractual obligations to consummate and make effective the transactions contemplated by this Agreement and the Ancillary Agreements.

(b) Without limiting the foregoing, each Party shall cooperate with the other Party, from and after the Effective Time, to execute and deliver, or use commercially reasonable efforts to cause to be executed and delivered, all instruments, including instruments of conveyance, assignment and transfer, and to make all filings with, and to obtain all Consents and/or

Governmental Approvals, and to take all such other actions as such Party may reasonably be requested to take by any other Party from time to time, consistent with the terms of this Agreement and the Ancillary Agreements, in order to effectuate the provisions and purposes of this Agreement and the Ancillary Agreements and the Transfers of the applicable Assets and the assignment and assumption of the applicable Liabilities and the other transactions contemplated hereby and thereby. Without limiting the foregoing, each Party will, at the reasonable request of the other Party, take such other actions as may be reasonably necessary to vest in such other Party good and marketable title to the Assets allocated to such Party under this Agreement or any of the Ancillary Agreements, free and clear of any Security Interest, if and to the extent it is practicable to do so.

Section 2.11 Novation of Liabilities; Consents.

(a) Each Party, at the request of the other Party, shall use commercially reasonable efforts to obtain, or to cause to be obtained, any Consent, release, substitution or amendment required to novate or assign all obligations under Contracts, licenses and other obligations or Liabilities for which a member of such Party's Group and a member of the other Party's Group are jointly or severally liable and that do not constitute Liabilities of such other Party as provided in this Agreement (such other Party, the "Other Party"), or to obtain in writing the unconditional release of all parties to such arrangements (other than any member of the Group who assumed or retained such Liability as set forth in this Agreement), so that, in any such case, the members of the applicable Group will be solely responsible for such Liabilities; provided, however, that no Party shall be obligated to pay any consideration therefor to any third party from whom any such Consent, substitution or amendment is requested (unless such Party is fully reimbursed by the requesting Party).

(b) If the Parties are unable to obtain, or to cause to be obtained, any such required Consent, release, substitution or amendment, the Other Party or a member of such Other Party's Group shall continue to be bound by such Contract, license or other obligation that does not constitute a Liability of such Other Party and, unless not permitted by Law or the terms thereof, as agent or subcontractor for such Party, the Party or member of such Party's Group who assumed or retained such Liability as set forth in this Agreement (the "Liable Party") shall, or shall cause a member of its Group to, pay, perform and discharge fully all the obligations or other Liabilities of such Other Party or member of such Other Party's Group thereunder from and after the Effective Time; provided, however, that the Other Party shall not be obligated to extend, renew or otherwise cause such Contract, license or other obligation to remain in effect beyond the term in effect as of the Effective Time. The Liable Party shall indemnify each Other Party and the members of such Other Party's Group and hold each of them harmless against any and all Liabilities arising in connection therewith; provided, that the Liable Party shall have no obligation to indemnify the Other Party or any member of such Other Party's Group with respect to any matter to the extent that such Other Party has engaged in any knowing violation of Law or fraud in connection therewith. The Other Party shall, without further consideration, promptly pay and remit, or cause to be promptly paid or remitted, to the Liable Party or to another member of the Liable Party's Group, all money, rights and other consideration received by it or any member of its Group in respect of such performance by the Liable Party (unless any such consideration is an Asset of such Other Party pursuant to this Agreement). If and when any such Consent, release, substitution or amendment shall be obtained or such agreement, lease, license

or other rights or obligations shall otherwise become assignable or able to be novated, the Other Party shall promptly assign, or cause to be assigned, all rights, obligations and other Liabilities thereunder of any member of such Other Party's Group to the Liable Party or to another member of the Liable Party's Group without payment of any further consideration and the Liable Party, or another member of such Liable Party's Group, without the payment of any further consideration, shall assume such rights and obligations and other Liabilities.

Section 2.12 Disclaimer of Representations and Warranties. EACH OF iGATE (ON BEHALF OF ITSELF AND EACH OTHER MEMBER OF THE iGATE GROUP), AND MASTECH (ON BEHALF OF ITSELF AND EACH OTHER MEMBER OF THE MASTECH GROUP) UNDERSTANDS AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN OR IN ANY ANCILLARY AGREEMENT, NO PARTY TO THIS AGREEMENT, ANY ANCILLARY AGREEMENT OR ANY OTHER AGREEMENT OR DOCUMENT CONTEMPLATED HEREBY OR THEREBY, IS REPRESENTING OR WARRANTING IN ANY WAY AS TO THE ASSETS, BUSINESSES OR LIABILITIES CONTRIBUTED, TRANSFERRED, DISTRIBUTED, OR ASSUMED AS CONTEMPLATED HEREBY OR THEREBY, AS TO ANY CONSENTS OR GOVERNMENTAL APPROVALS REQUIRED IN CONNECTION HEREWITH OR THEREWITH, AS TO THE VALUE OR FREEDOM FROM ANY SECURITY INTERESTS OF, OR ANY OTHER MATTER CONCERNING, ANY ASSETS OF SUCH PARTY, OR AS TO THE ABSENCE OF ANY DEFENSES OR RIGHT OF SETOFF OR FREEDOM FROM COUNTERCLAIM WITH RESPECT TO ANY ACTION OR OTHER ASSET, INCLUDING ACCOUNTS RECEIVABLE, OF ANY PARTY, OR AS TO THE LEGAL SUFFICIENCY OF ANY CONTRIBUTION, DISTRIBUTION, ASSIGNMENT, DOCUMENT, CERTIFICATE OR INSTRUMENT DELIVERED HEREUNDER TO CONVEY TITLE TO ANY ASSET OR THING OF VALUE UPON THE EXECUTION, DELIVERY AND FILING HEREOF OR THEREOF. EXCEPT AS MAY EXPRESSLY BE SET FORTH HEREIN OR IN ANY ANCILLARY AGREEMENT, **ALL ASSETS ARE BEING TRANSFERRED ON AN "AS IS," "WHERE IS" BASIS** AND THE RESPECTIVE TRANSFEREES SHALL BEAR ALL ECONOMIC AND LEGAL RISKS THAT (I) ANY CONVEYANCE SHALL PROVE TO BE INSUFFICIENT TO VEST IN THE TRANSFEREE GOOD TITLE, FREE AND CLEAR OF ANY SECURITY INTEREST, AND (II) ANY NECESSARY CONSENTS OR GOVERNMENTAL APPROVALS ARE NOT OBTAINED OR THAT ANY REQUIREMENTS OF LAWS, CONTRACTS OR JUDGMENTS ARE NOT COMPLIED WITH. ALL WARRANTIES OF HABITABILITY, MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE, AND ALL OTHER WARRANTIES ARISING UNDER THE UNIFORM COMMERCIAL CODE (OR SIMILAR FOREIGN LAWS), ARE HEREBY DISCLAIMED.

### ARTICLE III

#### THE DISTRIBUTION

Section 3.1 Stock Dividend to iGATE; Distribution. Prior to the Distribution Date, Mastech shall issue to iGATE as a stock dividend such number of shares of Mastech Common Stock (or iGATE and Mastech shall take or cause to be taken such other appropriate actions to ensure that iGATE has the requisite number of shares of Mastech Common Stock) as may be requested by iGATE after consultation with Mastech in order to effect the Distribution, which

shares as of the date of issuance shall represent (together with such shares previously held by iGATE) all of the issued and outstanding shares of Mastech Common Stock. Subject to the conditions and other terms in this ARTICLE III, iGATE will cause the Agent on the Distribution Date to distribute all of the outstanding shares of Mastech Common Stock then owned by iGATE to the holders of iGATE Common Stock on the Record Date, and to credit the appropriate class and number of such shares of Mastech Common Stock to book entry accounts for each such holder or designated transferee or transferees of such holder of Mastech Common Stock. For stockholders of iGATE who own iGATE Common Stock through a broker or other nominee, their shares of Mastech Common Stock will be credited to their respective accounts by such broker or nominee. Subject to conditions and other terms in this ARTICLE III, each holder of iGATE Common Stock on the Record Date (or such holder's designated transferee or transferees) will be entitled to receive in the Distribution one share of Mastech Common Stock for every [\_\_\_\_\_] shares of iGATE Common Stock held by such stockholder. No action by any such stockholder shall be necessary for such stockholder (or such stockholder's designated transferee or transferees) to receive the applicable number of shares of Mastech Common Stock (and, if applicable, cash in lieu of any fractional shares) such stockholder is entitled to in the Distribution.

Section 3.2 Fractional Shares. iGATE stockholders who, after aggregating the number of shares of Mastech Common Stock (or fractions thereof) to which such stockholder would be entitled on the Record Date, would be entitled to receive a fraction of a share of Mastech Common Stock in the Distribution, will receive cash in lieu of fractional shares. Fractional shares of Mastech Common Stock will not be distributed in the Distribution nor credited to book-entry accounts. The Agent shall, as soon as practicable after the Distribution Date (a) determine the number of whole shares and fractional shares of Mastech Common Stock allocable to each other holder of record or beneficial owner of iGATE Common Stock as of close of business on the Record Date, (b) aggregate all such fractional shares into whole shares and sell the whole shares obtained thereby in open market transactions at then prevailing trading prices on behalf of holders who would otherwise be entitled to fractional share interests, and (c) distribute to each such holder, or for the benefit of each such beneficial owner, such holder's or owner's ratable share of the net proceeds of such sale, based upon the average gross selling price per share of Mastech Common Stock after making appropriate deductions for any amount required to be withheld for United States federal income tax purposes. iGATE shall bear the cost of brokerage fees and transfer taxes incurred in connection with these sales of fractional shares, which such sales shall occur as soon after the Distribution Date as practicable and as determined by the Agent. None of iGATE, Mastech or the applicable Agent will guarantee any minimum sale price for the fractional shares of Mastech Common Stock. Neither iGATE nor Mastech will pay any interest on the proceeds from the sale of fractional shares. The Agent will have the sole discretion to select the broker-dealers through which to sell the aggregated fractional shares and to determine when, how and at what price to sell such shares. Neither the Agent nor the selected broker-dealers will be Affiliates of iGATE or Mastech. Any Mastech Common Stock or cash in lieu of fractional shares with respect to Mastech Common Stock that remains unclaimed by any holder of record one hundred-eighty (180) days after the Distribution Date shall be delivered to Mastech. Mastech shall hold such Mastech Common Stock and/or cash for the account of such holder of record and any such holder of record shall look only to Mastech for such Mastech Common Stock and/or cash, if any, in lieu of fractional share interests, subject in each case to applicable escheat or other abandoned property laws.



Section 3.3 Actions in Connection with the Distribution.

(a) Mastech shall file such amendments and supplements to the Form 10 as iGATE may reasonably request, and such amendments as may be necessary in order to cause the same to become and remain effective as required by Law, including filing such amendments and supplements to the Form 10 and Information Statement as may be required by the Commission or federal, state or foreign securities Laws. iGATE shall mail to the holders of iGATE Common Stock, at such time on or prior to the Distribution Date as iGATE shall determine, the Information Statement included in the Form 10, as well as any other information concerning Mastech, Mastech's business, operations and management, the Separation and such other matters as iGATE shall reasonably determine are necessary and as may be required by Law.

(b) Mastech shall also prepare, file with the Commission and cause to become effective any registration statements or amendments thereof required to effect the establishment of, or amendments to, any employee benefit and other plans necessary or appropriate in connection with the transactions contemplated by this Agreement, or any of the Ancillary Agreements, including any transactions related to financings or other credit facilities. Promptly after receiving a request from iGATE, Mastech shall prepare and, in accordance with applicable Law, file with the Commission any such documentation that iGATE determines is necessary or desirable to effectuate the Distribution, and iGATE and Mastech shall each use commercially reasonable efforts to obtain all necessary approvals from the Commission with respect thereto as soon as practicable.

(c) Promptly after receiving a request from iGATE, Mastech shall prepare and file, and shall use commercially reasonable efforts to have approved and made effective, an application for the original listing on the AMEX of the Mastech Common Stock to be distributed in the Distribution, subject to official notice of distribution.

(d) Nothing in this Section 3.3 shall be deemed, by itself, to create a Liability of iGATE for any portion of the Form 10.

Section 3.4 Sole Discretion of iGATE. iGATE shall, in its sole and absolute discretion, determine the Distribution Date and all terms of the Distribution, including the form, structure and terms of any transactions to effect the Distribution and the timing of and conditions to the consummation thereof. In addition, iGATE may, in accordance with Section 9.10, at any time prior to the Distribution Date and from time to time until the completion of the Distribution decide to abandon the Distribution or modify or change the terms of the Distribution, including by accelerating or delaying the timing of the consummation of all or part of the Distribution. None of Mastech, any other member of the Mastech Group, any Mastech Employee or any Third-Party shall have any right or claim to require the consummation of the Separation or the Distribution, each of which shall be effected at the sole discretion of the Board of Directors of iGATE.

Section 3.5 Conditions to Distribution. Subject to Section 3.4, the following are conditions to the consummation of the Distribution. The obligation of iGATE to consummate the Distribution is subject to the prior or simultaneous satisfaction, or waiver by iGATE, in its sole and absolute discretion, of each of the following conditions:

(a) iGATE shall enter into a distribution agent agreement with the Agent (the “Distribution Agent Agreement”) providing for, among other things, (i) the payment of the Distribution to the holders of iGATE Common Stock in accordance with this Article III and the Distribution Agent Agreement, and (ii) the designation of Mastech as a third party beneficiary. iGATE and Mastech shall deliver to the Distribution Agent (i) book-entry transfer authorizations for all of the outstanding shares of Mastech Common Stock to be distributed in connection with the payment of the Distribution and (ii) all information required to complete the Distribution on the basis set forth herein and under the Distribution Agent Agreement. Following the Distribution Date, upon the request of the Distribution Agent, Mastech shall provide to the Distribution Agent book-entry transfer authorizations of Mastech Common Stock that the Distribution Agent shall require in order to further effect the Distribution.

(b) The Form 10 shall have been declared effective by the Commission, with no stop order in effect with respect thereto;

(c) The Mastech Common Stock to be delivered in the Distribution shall have been approved for listing on the AMEX, subject to official notice of distribution;

(d) On or prior to the Effective Time, all necessary actions shall be taken to adopt the form of certificate of incorporation and by-laws filed by Mastech with the Commission as exhibits to the Form 10.

(e) On or prior to the Effective Time, iGATE and Mastech shall take all necessary action to cause Mastech to form its Board of Directors.

(f) On or prior to the Effective Time, (i) iGATE shall cause all of its employees and any employees of its Affiliates who will become a Mastech Employee immediately following the Effective Time to resign, effective as of the Effective Time, from all positions as officers or directors of any member of the iGATE Group in which they serve, unless such person will continue as a director of iGATE after the Effective Time, and (ii) Mastech shall cause all of its employees and any employees of its Affiliates who will become an iGATE Employee immediately following the Effective Time to resign, effective as of the Effective Time, from all positions as officers or directors of any member of the Mastech Group in which they serve, unless such person will continue as a director of Mastech after the Effective Time. No Person shall be required by any Party to resign from any position or office with another Party if such Person is disclosed in the Information Statement as the Person who is to hold such position or office following the Distribution.

(g) On or prior to the Effective Time, iGATE and Mastech shall enter into, and/or (where applicable) shall cause a member or members of their respective Groups to enter into, the Ancillary Agreements.

(h) iGATE shall have obtained an opinion from Reed Smith LLP, its tax counsel, in form and substance satisfactory to iGATE (in its sole discretion), substantially to the effect that the Distribution will qualify as tax-free for Federal income tax purposes under Section 355 of the Code;

(i) iGATE shall have obtained a solvency opinion from Stout Risius & Ross, Inc., in form and substance satisfactory to iGATE (in its sole discretion), which solvency opinion shall provide such firm's opinion that Mastech will be solvent following the Distribution.

(j) All permits, registrations and Consents required under the securities or blue sky Laws of states or other political subdivisions of the United States or of other foreign jurisdictions in connection with the Distribution shall have been obtained and be in full force and effect; and

(k) No order, injunction or decree issued by any Governmental Entity of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Distribution or any of the transactions related thereto, including the Transfer of Assets and assumption of Liabilities pursuant to Article II hereof, shall be in effect.

Each of the foregoing conditions is for the sole benefit of iGATE and shall not give rise to or create any duty on the part of iGATE or the Board of Directors of iGATE to waive or not waive any such condition. Any determination made by iGATE, in its sole and absolute discretion prior to the Distribution concerning the satisfaction or waiver of any or all of the conditions set forth in this Section 3.5 shall be conclusive and binding on the Parties.

#### ARTICLE IV

#### CERTAIN COVENANTS

Section 4.1 No Solicitation. None of iGATE or Mastech or any member of their respective Groups will from the Effective Time through and including the two year anniversary of the Effective Time, without the prior written consent of the other applicable Party, either directly or indirectly, on their own behalf or in the service or on behalf of others, solicit, aid, induce or encourage (i) in the case of iGATE or any other member of the iGATE Group, any employee at the level of vice president or higher, and in the case of Mastech or any other member of the Mastech Group, any employee at the level of vice president or higher or (ii) any employee working at a facility or location at which employees of the other Party or member of the other Party's Group also work to leave his or her employment; provided, however, that nothing in this Section 4.1 shall be deemed to prohibit, any general solicitation for employment through advertisements and search firms not specifically directed at employees of such other applicable Party; provided, further, that the applicable Party has not encouraged or advised such firm to approach any such employee.

Section 4.2 Legal Names and Other Parties' Trademarks.

(a) Except as otherwise specifically provided in any Ancillary Agreement, as soon as reasonably practicable after the Distribution Date, but in any event within thirty (30) days thereafter, each Party shall cease (and shall cause all of the other members of its Group to cease): (i) making any use of any names or Trademarks that include (A) any of the Trademarks of the other Party or such other Party's Affiliates (including, in the case of Mastech, "iGATE" or any other name or Trademark containing the words "iGATE", and in the case of iGATE, "Mastech" or any other name or Trademark containing the words "Mastech") and (B) any names or Trademarks related thereto including any names or Trademarks confusingly similar thereto or

dilutive thereof (with respect to each Party, such Trademarks of the other Party or any of such other Party's Affiliates, the "Other Party Marks"), and (ii) holding themselves out as having any affiliation with the other Party or such other Party's Affiliates; provided, however, that the foregoing shall not prohibit any Party or any member of a Party's Group from (1) making factual reference that it was formerly affiliated with iGATE, (2) making use of any Other Party Mark in a manner that would constitute "fair use" under applicable Law if any unaffiliated third party made such use or would otherwise be legally permissible for any unaffiliated third party without the consent of the Party owning such Other Party Mark, and (3) making references in internal historical and tax records. In furtherance of the foregoing, as soon as practicable, but in no event later than thirty (30) days following the Distribution Date, each Party shall (and cause all of the other members of its Group to) remove, strike over or otherwise obliterate all Other Party Marks from all of such Party's and its Affiliates' assets and other materials, including any vehicles, business cards, schedules, stationery, packaging materials, displays, signs, promotional materials, manuals, forms, websites, email, computer Software and other materials and systems; provided, however, that Mastech shall promptly after the Distribution Date and continuing for a period of thirty (30) days post a disclaimer in a form and manner reasonably acceptable to iGATE on the "www.mastech.com" website informing its customers that as of the Effective Time and thereafter Mastech, and not iGATE, is responsible for the operation of the Mastech Business, including such website and any applicable services. Any use by any Party or any of such Party's Affiliates of any of the Other Party Marks as permitted in this Section 4.2 is subject to their compliance with all quality control standards and related requirements and guidelines in effect for the Other Party Marks as of the Effective Time. The Parties shall (and shall cause the other members of its Group to) not use the Other Party Marks as permitted in this Section 4.2 in a manner that is reasonably likely to reflect negatively on such names or marks, or on the other Party or its Affiliates.

(b) Notwithstanding the foregoing requirements of Section 4.2(a), if any Party or any member of such Party's Group used commercially reasonable efforts to comply with Section 4.2(a) but is unable, due to regulatory or other circumstance beyond its control, to effect a legal name change in compliance with applicable Law such that an Other Party Mark remains in such Party's or its Group member's legal name, then such Party or its relevant Group member will not be deemed to be in breach hereof as long as it continues to use commercially reasonable efforts to effectuate such name change and does effectuate such name change within six (6) months after the Distribution Date, and, in such circumstances, such Party or Group member may continue to include in its assets and other materials references to the Other Party Mark that is in such Party's or Group member's legal name which includes references to "Mastech" or "iGATE" as applicable, but only to the extent necessary to identify such Party or Group member and only until such Party's or Group member's legal name can be changed to remove and eliminate such references.

(c) Notwithstanding the foregoing requirements of Section 4.2(a), Mastech shall not be required to change any name including the words "iGATE" in any third-party Contract or license, or in property records with respect to real or personal property, if an effort to change the name is commercially unreasonable; provided, however, that (i) Mastech on a prospective basis from and after the Distribution Date shall change the name in any new or amended third-party Contract or license or property record and (ii) Mastech shall not advertise or make public any continued use of the "iGATE" name permitted by this Section 4.2(c).

Section 4.3 Auditors and Audits; Annual and Quarterly Financial Statements and Accounting.

(a) Annual Financial Statements. Each Party shall provide to the other Party on a timely basis all information reasonably required to meet its schedule for the preparation, printing, filing, and public dissemination of its annual financial statements and for management's assessment of the effectiveness of its disclosure controls and procedures and its internal control over financial reporting in accordance with Items 307 and 308, respectively, of Regulation S-K and, to the extent applicable to such Party, its auditor's audit of its internal control over financial reporting and management's assessment thereof in accordance with Section 404 of the Sarbanes-Oxley Act of 2002 and the Commission's and Public Company Accounting Oversight Board's rules and auditing standards thereunder (such assessments and audit being referred to as the "Internal Control Audit and Management Assessments"). Without limiting the generality of the foregoing, each Party will provide all required financial and other Information with respect to itself and its Subsidiaries to its auditors in a sufficient and reasonable time and in sufficient detail to permit its auditors to take all steps and perform all reviews necessary to provide sufficient assistance to each other Party's auditors with respect to information to be included or contained in such other Party's annual financial statements and to permit such other Party's auditors and management to complete the Internal Control Audit and Management Assessments, to the extent applicable to such Party.

(b) Access to Personnel and Records. Each audited Party shall authorize, and use its commercially reasonable efforts to cause, its respective auditors to make available to the other Party's auditors (each such other Party's auditors, collectively, the "Other Parties' Auditors") both the personnel who performed or are performing the annual audits of such audited party (each such Party with respect to its own audit, the "Audited Party") and work papers related to the annual audits of such Audited Party, in all cases within a reasonable time prior to such Audited Party's auditors' opinion date, so that the Other Parties' Auditors are able to perform the procedures they consider necessary to take responsibility for the work of the Audited Party's auditors as it relates to their auditors' report on such other Party's financial statements, all within sufficient time to enable such other Party to meet its timetable for the printing, filing and public dissemination of its annual financial statements. Each Party shall make available to the Other Parties' Auditors and management its personnel and Records in a reasonable time prior to the Other Parties' Auditors' opinion date and other Parties' management's assessment date so that the Other Parties' Auditors and other Parties' management are able to perform the procedures they consider necessary to conduct the 2008 Internal Control Audit and Management Assessments.

(c) Amended Financial Reports. In the event a Party restates any of its financial statements that includes such Party's audited or unaudited financial statements with respect to any balance sheet date or period of operation between January 1, 2003 and December 31, 2008, such Party will deliver to the other Party a substantially final draft, as soon as the same is prepared, of any report to be filed by such first Party with the Commission that includes such restated audited or unaudited financial statements (the "Amended Financial Reports"); provided, however, that such first Party may continue to revise its Amended Financial Report prior to its filing thereof with the Commission, which changes will be delivered to the other Party as soon as reasonably practicable; provided, further, that such first Party's financial personnel will actively

consult with the other Party's financial personnel regarding any changes which such first Party may consider making to its Amended Financial Report and related disclosures prior to the anticipated filing of such report with the Commission, with particular focus on any changes which would have an effect upon the other Party's financial statements or related disclosures. Each Party will reasonably cooperate with, and permit and make any necessary employees available to, the other Party, in connection with the other Party's preparation of any Amended Financial Reports.

(d) Financials; Outside Auditors. If any Party or member of its respective Group is required, pursuant to Rule 3-09 of Regulation S-X or otherwise, to include in its Exchange Act filings audited financial statements or other information of the other Party or member of the other Party's Group, the other Party shall use its commercially reasonable efforts (i) to provide such audited financial statements or other information, and (ii) to cause its outside auditors to consent to the inclusion of such audited financial statements or other information in the Party's Exchange Act filings.

(e) Third Party Agreements. Nothing in this Section 4.3 shall require any Party to violate any agreement with any third party regarding the confidentiality of confidential and proprietary information relating to that third party or its business; provided, however, that in the event that a Party is required under this Section 4.3 to disclose any such information, such Party shall use commercially reasonable efforts to seek to obtain such third party's consent to the disclosure of such information.

#### Section 4.4 No Restrictions on Corporate Opportunities.

(a) In the event that iGATE or any other member of the iGATE Group acquires knowledge of a potential transaction or matter that may be a corporate opportunity for both iGATE or any other member of the iGATE Group and Mastech or any other member of the Mastech Group, neither iGATE nor any other member of the iGATE Group, shall have any duty to communicate or present such corporate opportunity to Mastech or any other member of the Mastech Group and shall not be liable to Mastech or any other member of the Mastech Group or to Mastech's stockholders for breach of any fiduciary duty as a stockholder of Mastech by reason of the fact that iGATE or any other member of the iGATE Group pursues or acquires such corporate opportunity for itself, directs such corporate opportunity to another person or entity, or does not present such corporate opportunity to Mastech or any other member of the Mastech Group.

(b) In the event that Mastech or any other member of the Mastech Group acquires knowledge of a potential transaction or matter that may be a corporate opportunity for both iGATE or any other member of the iGATE Group and Mastech or any other member of the Mastech Group, neither Mastech nor any other member of the Mastech Group shall have any duty to communicate or present such corporate opportunity to iGATE or any other member of the iGATE Group and shall not be liable to iGATE or any other member of the iGATE Group or to iGATE's stockholders for breach of any fiduciary duty as a stockholder of iGATE by reason of the fact that Mastech or any other member of the Mastech Group pursues or acquires such corporate opportunity for itself, directs such corporate opportunity to another person or entity, or does not present such corporate opportunity to iGATE or any other member of the iGATE Group.

(c) For the purposes of this Section 4.4, “corporate opportunities” of Mastech or any other member of the Mastech Group shall include, but not be limited to, business opportunities that Mastech or any other member of the Mastech Group that are, by their nature, in a line of business of Mastech or any other member of the Mastech Group, including the Mastech Business and in which, by embracing the opportunities, the self-interest of iGATE or any other member of the iGATE Group or any of their officers or directors will be brought into conflict with that of Mastech or any other member of the Mastech Group, and corporate opportunities of iGATE or any other member of the iGATE Group shall include, but not be limited to, business opportunities that iGATE or any other member of the iGATE Group that are, by their nature, in a line of business of iGATE or any other member of the iGATE Group and in which, by embracing the opportunities, the self-interest of Mastech or any other member of the Mastech Group or any of their officers or directors will be brought into conflict with that of iGATE or any other member of the iGATE Group.

## ARTICLE V

### RELEASES AND INDEMNIFICATION

#### Section 5.1 Release of Pre-Distribution Claims.

(a) Except (i) as provided in Section 5.1(b), (ii) as may be otherwise provided in any Ancillary Agreement, and (iii) for any matter for which any Party is entitled to indemnification or contribution pursuant to this ARTICLE V, each Party, for itself and each member of its respective Group, their respective Affiliates and all Persons who at any time prior to the Effective Time were directors, officers, agents or employees of any member of their respective Group (in each case, in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, do hereby remise, release and forever discharge the other Party and the other members of such other Parties’ Group, their respective Affiliates and all Persons who at any time prior to the Effective Time were shareholders, directors, officers, agents or employees of any member of such other Parties (in each case, in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, from any and all Liabilities whatsoever, whether at law or in equity (including any right of contribution), whether arising under any Contract, by operation of Law or otherwise, including for fraud, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Effective Time, including in connection with all activities to implement the Distribution, the Separation and any of the other transactions contemplated hereunder and under any of the Ancillary Agreements.

(b) Nothing contained in Section 5.1(a) shall impair or otherwise affect any right of any Party, and as applicable, a member of the Party’s Group to enforce this Agreement, any Ancillary Agreement or any agreements, arrangements, commitments or understandings unrelated to the Separation and Distribution and explicitly contemplated in this Agreement or

any Ancillary Agreement to continue in effect after the Effective Time. In addition, nothing contained in Section 5.1(a) shall release any Person from:

- (i) any Liability assumed, Transferred by, or assigned or allocated to, a Party or a member of such Party's Group pursuant to or contemplated by this Agreement or any Ancillary Agreement including (A) with respect to iGATE, any iGATE Liability and (B) with respect to Mastech, any Mastech Liability;
- (ii) any Liability provided in or resulting from any other Contract or understanding that is entered into after the Effective Time between one Party (and/or a member of such Party's Group), on the one hand, and the other Party (and/or a member of such Party's Group), on the other hand;
- (iii) any Liability that the Parties may have with respect to indemnification or contribution pursuant to this Agreement or otherwise for claims brought against the Parties by a third-party, which Liability shall be governed by the provisions of this ARTICLE V and, if applicable, the appropriate provisions of the Ancillary Agreements;
- (iv) any Liability with respect to any Continuing Arrangements.

In addition, nothing contained in Section 5.1(a) shall release iGATE from indemnifying any director, officer or employee of Mastech who was a director, officer or employee of iGATE or any of its Affiliates on or prior to the Effective Time, to the extent such director, officer or employee is or becomes a named defendant in any Action with respect to which he or she was entitled to such indemnification pursuant to obligations existing prior to the Effective Time, it being understood that if the underlying obligation giving rise to such Action is a Mastech Liability, Mastech shall indemnify iGATE for such Liability (including iGATE's costs to indemnify the director, officer or employee) in accordance with the provisions set forth in this ARTICLE V.

(c) Each Party shall not, and shall not permit any member of its Group to, make any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or indemnification, against any other Party or any member of any other Party's Group, or any other Person released pursuant to Section 5.1(a), with respect to any and all Liabilities released pursuant to Section 5.1(a).

(d) It is the intent of each Party, by virtue of the provisions of this Section 5.1, to provide for a full and complete release and discharge of all Liabilities existing or arising from all acts and events occurring or failing to occur or alleged to have occurred or to have failed to occur and all conditions existing or alleged to have existed on or before the Effective Time, whether known or unknown, between one Party (and/or a member of such Party's Group) and the other Party (and/or a member of such other Party's or parties' Group) (including any contractual agreements or arrangements existing or alleged to exist between or among any such members on or before the Effective Time), except as specifically set forth in Section 5.1(a) and 5.1(b).

(e) If any Person associated with a Party (including any director, officer or employee of a Party) initiates an Action with respect to claims released by this Section 5.1, the Party with which such Person is associated shall indemnify the other Party against such Action in accordance with the provisions set forth in this ARTICLE V.



(f) At any time, at the request of any other Party, each Party shall cause each member of its respective Group and to the extent practicable each other Person on whose behalf it released Liabilities pursuant to this Section 5.1 to execute and deliver releases reflecting the provisions hereof.

Section 5.2 Indemnification by iGATE. Except as otherwise specifically set forth in any provision of this Agreement or of any Ancillary Agreement, following the Effective Time, iGATE shall indemnify, defend and hold harmless the Mastech Indemnitees from and against any and all Indemnifiable Losses arising out of, by reason of or otherwise in connection with (i) the iGATE Liabilities or (ii) any breach by any member of the iGATE Group of any provision of this Agreement or any Ancillary Agreement, unless such Ancillary Agreement expressly provides for separate indemnification therein, in which case any such indemnification claims shall be made thereunder.

Section 5.3 Indemnification by Mastech. Except as otherwise specifically set forth in any provision of this Agreement or of any Ancillary Agreement, Mastech shall indemnify, defend and hold harmless the iGATE Indemnitees from and against any and all Indemnifiable Losses arising out of, by reason of or otherwise in connection with (i) the Mastech Liabilities or (ii) any breach by Mastech or any member of the Mastech Group of any provision of this Agreement or any Ancillary Agreement, unless such Ancillary Agreement expressly provides for separate indemnification therein, in which case any such indemnification claims shall be made thereunder.

Section 5.4 Procedures for Indemnification.

(a) An Indemnitee shall give the Indemnifying Party notice of any matter that an Indemnitee has determined has given or could give rise to a right of indemnification under this Agreement (other than a Third Party Claim which shall be governed by Section 5.4(b)), within ten (10) Business Days of such determination, stating the amount of the Indemnifiable Loss claimed, if known, and method of computation thereof, and containing a reference to the provisions of this Agreement in respect of which such right of indemnification is claimed by such Indemnitee or arises; provided, however, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations except and solely to the extent the Indemnifying Party shall have been materially prejudiced as a result of such failure (except that the Indemnifying Party or Parties shall not be liable for any expenses incurred during the period in which the Indemnitee failed to give such notice).

(b) Third Party Claims. If a claim or demand is made against an iGATE Indemnitee or a Mastech Indemnitee (each, an "Indemnitee") by any Person who is not a party to this Agreement or an Ancillary Agreement or an Affiliate of a Party (a "Third Party Claim") as to which such Indemnitee is or may be entitled to indemnification pursuant to this Agreement, such Indemnitee shall notify the Party which is or may be required pursuant to this ARTICLE V or pursuant to any Ancillary Agreement to make such indemnification (the "Indemnifying Party") in writing, and in reasonable detail, of the Third Party Claim promptly (and in any event within

ten (10) Business Days) after receipt by such Indemnitee of written notice of the Third Party Claim; provided, however, that the failure to provide notice of any such Third Party Claim pursuant to this sentence shall not release the Indemnifying Party from any of its obligations except and solely to the extent the Indemnifying Party shall have been materially prejudiced as a result of such failure (except that the Indemnifying Party or Parties shall not be liable for any expenses incurred during the period in which the Indemnitee failed to give such notice). Thereafter, the Indemnitee shall deliver to the Indemnifying Party, promptly (and in any event within ten (10) Business Days) after the Indemnitee's receipt thereof, copies of all notices and documents (including court papers) received by the Indemnitee relating to the Third Party Claim.

(c) Other than in the case of a Liability being managed by a Party in accordance with any Ancillary Agreement, an Indemnifying Party shall be entitled (but shall not be required) to assume, control the defense of, and settle any Third Party Claim, at such Indemnifying Party's own cost and expense and by such Indemnifying Party's own counsel, that is reasonably acceptable to the applicable Indemnitees, if it gives notice of its intention to do so to the applicable Indemnitees within thirty (30) days of the receipt of such notice from such Indemnitees. After notice from an Indemnifying Party to an Indemnitee of its election to assume the defense of a Third Party Claim, such Indemnitee shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise or settlement thereof, at its own expense and, in any event, shall cooperate with the Indemnifying Party in such defense and make available to the Indemnifying Party all witnesses, pertinent Information, materials and information in such Indemnitee's possession or under such Indemnitee's control relating thereto as are reasonably required by the Indemnifying Party. In the event of a conflict of interest between the Indemnifying Party and the applicable Indemnitee(s), or in the event that any Third Party Claim seeks equitable relief which would restrict or limit the future conduct of the Indemnitee's business or operations, such Indemnitee(s) shall be entitled to retain, at the Indemnifying Party's Expense, separate counsel as required by the applicable rules of professional conduct and to participate in (but not control) the defense, compromise, or settlement of that portion of the Third Party Claim that seeks equitable relief with respect to the Indemnitee(s).

(d) If an Indemnifying Party elects not to assume responsibility for defending a Third Party Claim, or fails to notify an Indemnitee of its election as provided in Section 5.4(c), such Indemnitee may defend such Third Party Claim at the cost and expense of the Indemnifying Party. If the Indemnitee is conducting the defense against any such Third Party Claim, the Indemnifying Party shall cooperate with the Indemnitee in such defense and make available to the Indemnitee all witnesses, pertinent Information, material and information in such Indemnifying Party's possession or under such Indemnifying Party's control relating thereto as are reasonably required by the Indemnitee.

(e) Unless the Indemnifying Party has failed to assume the defense of the Third Party Claim in accordance with the terms of this Agreement, no Indemnitee may settle or compromise any Third Party Claim without the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed. If an Indemnifying Party has failed to assume the defense of the Third Party Claim within the time period specified in clause (c) above, it shall not be a defense to any obligation to pay any amount in respect of such Third Party Claim that the Indemnifying Party was not consulted in the defense thereof, that such Indemnifying Party's

views or opinions as to the conduct of such defense were not accepted or adopted, that such Indemnifying Party does not approve of the quality or manner of the defense thereof or that such Third Party Claim was incurred by reason of a settlement rather than by a judgment or other determination of liability.

(f) In the case of a Third Party Claim, no Indemnifying Party shall consent to entry of any judgment or enter into any settlement of the Third Party Claim without the consent (not to be unreasonably withheld) of the Indemnitee if the effect thereof is to permit any injunction, declaratory judgment, other order or other nonmonetary relief to be entered, directly or indirectly, against any Indemnitee.

(g) Except as otherwise provided in Section 9.20, absent fraud or willful misconduct by an Indemnifying Party, the indemnification provisions of this ARTICLE V shall be the sole and exclusive remedy of an Indemnitee for any monetary or compensatory damages or losses resulting from any breach of this Agreement (including with respect to monetary or compensatory damages or losses arising out of or relating to, as the case may be, any Mastech Liability or iGATE Liability), and each Indemnitee expressly waives and relinquishes any and all rights, claims or remedies such Person may have with respect to the foregoing other than under this ARTICLE V against any Indemnifying Party.

(h) Notwithstanding the foregoing, to the extent any Ancillary Agreement provides procedures for indemnification that differ from the provisions set forth in this Section 5.4, the terms of the Ancillary Agreement will govern.

(i) Any Indemnitee that has made a claim for indemnification pursuant to this Section 5.4 shall use commercially reasonable efforts to mitigate any Indemnifiable Losses in respect thereof.

Section 5.5 Indemnification Payments. Indemnification required by this ARTICLE V shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or an Indemnifiable Loss or Liability incurred.

Section 5.6 Additional Matters; Survival of Indemnities.

(a) The indemnity and contribution agreements contained in this ARTICLE V shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Indemnitee; and (ii) the knowledge by the Indemnitee of Liabilities for which it might be entitled to indemnification or contribution hereunder.

(b) The rights and obligations of each Party and their respective Indemnitees under this ARTICLE V shall survive the sale or other Transfer by any Party or its Affiliates of any Assets or businesses or the assignment by it of any and all Liabilities.

## ARTICLE VI

### CONFIDENTIALITY; ACCESS TO INFORMATION

Section 6.1 Provision of Corporate Records. Other than in circumstances in which indemnification is sought pursuant to ARTICLE V (in which event the provisions of such Article will govern) and without limiting the applicable provisions of ARTICLE V, and subject to appropriate restrictions for classified, privileged or Confidential Information:

(a) After the Effective Time, upon the prior written request by Mastech for specific and identified Information which relates to (x) Mastech or the conduct of the Mastech Business, as the case may be, up to the Effective Time, or (y) any Ancillary Agreement to which iGATE and Mastech are parties, iGATE shall provide, as soon as reasonably practicable following the receipt of such request, appropriate copies of such Information (or the originals thereof if the Party making the request has a reasonable need for such originals) in the possession or control of iGATE or any of its Affiliates, but only to the extent such items so relate and are not already in the possession or control of the requesting Party.

(b) After the Effective Time, upon the prior written request by iGATE for specific and identified Information which relates to (x) iGATE or the conduct of the iGATE Business up to the Effective Time, or (y) any Ancillary Agreement to which Mastech and iGATE are parties, Mastech shall provide, as soon as reasonably practicable following the receipt of such request, appropriate copies of such Information (or the originals thereof if the Party making the request has a reasonable need for such originals) in the possession or control of Mastech or any of its Affiliates, but only to the extent such items so relate and are not already in the possession or control of the requesting Party.

Section 6.2 Access to Information. Other than in circumstances in which indemnification is sought pursuant to ARTICLE V (in which event the provisions of such Article will govern) and without limiting the applicable provisions of ARTICLE V, from and after the Effective Time, each of iGATE and Mastech shall afford to the other and its authorized accountants, counsel and other designated representatives reasonable access during normal business hours, subject to appropriate restrictions for classified, privileged or Confidential Information and to the requirements of any applicable state and/or federal regulation such as a Code of Conduct or Standard of Conduct, to the personnel, properties, and Information of such Party and its Subsidiaries insofar as such access is reasonably required by the other Party, and only for the duration such access is required, and relates to (x) such other Party or the conduct of its business prior to the Effective Time or (y) any Ancillary Agreement to which each of the Party requesting such access and the Party requested to grant such access are Parties. Nothing in this Section 6.2 shall require any Party to violate any agreement with any third party regarding the confidentiality of confidential and proprietary information relating to that third party or its business; provided, however, that in the event that a Party is required to disclose any such information, such Party shall use commercially reasonable efforts to seek to obtain such third party Consent to the disclosure of such information. Each of iGATE and Mastech shall inform their respective officers, employees, agents, consultants, advisors, authorized accountants, counsel and other designated representatives who have or have access to the other Party's Confidential Information of their obligation to hold such information confidential to the same extent as is applicable to the Parties.

Section 6.3 Witness Services. At all times from and after the Effective Time, each of iGATE and Mastech shall use its commercially reasonable efforts to make available to the other, upon reasonable written request, its and its Subsidiaries' officers, directors, employees and agents as witnesses to the extent that (i) such Persons may reasonably be required to testify in connection with the prosecution or defense of any Action in which the requesting Party may from time to time be involved (except for claims, demands or Actions between members of each Group) and (ii) there is no conflict in the Action between the requesting Party and the other Party except for the time and effort required in connection with the services of the officers, directors and employees and agents of the other Party.

Section 6.4 Confidentiality.

(a) Notwithstanding any termination of this Agreement, the Parties shall hold, and shall cause each of their respective Subsidiaries to hold, and shall each cause their respective officers, employees, agents, consultants and advisors to hold, in strict confidence, and not to disclose or release or use, for any ongoing or future commercial purpose, without the prior written consent of the other Party, any and all Confidential Information concerning any other Party; provided, that the Parties may disclose, or may permit disclosure of, Confidential Information (i) to their respective auditors, attorneys, financial advisors, bankers and other appropriate consultants and advisors who have a need to know such information for auditing and other non-commercial purposes and are informed of their obligation to hold such information confidential to the same extent as is applicable to the Parties and in respect of whose failure to comply with such obligations, the applicable Party will be responsible, (ii) if the Parties or any of their respective Subsidiaries are required or compelled to disclose any such Confidential Information by judicial or administrative process or by other requirements of Law or stock exchange rule, or (iii) as necessary in order to permit a Party to prepare and disclose its financial statements, or other required disclosures; provided, further, that each Party (and members of its Group as necessary) may use, or may permit use of, Confidential Information of the other Party in connection with such first Party performing its obligations, or exercising its rights, under this Agreement or any Ancillary Agreement. Notwithstanding the foregoing, in the event that any demand or request for disclosure of Confidential Information is made pursuant to clause (ii) above, each Party, as applicable, shall promptly notify the other of the existence of such request or demand and shall provide the other a reasonable opportunity to seek an appropriate protective order or other remedy, which such Parties will cooperate in obtaining. In the event that such appropriate protective order or other remedy is not obtained, the Party whose Confidential Information is required to be disclosed shall or shall cause the other applicable Party or Parties to furnish, or cause to be furnished, only that portion of the Confidential Information that is legally required to be disclosed and shall take commercially reasonable steps to ensure that confidential treatment is accorded such information.

(b) Notwithstanding anything to the contrary set forth herein, (i) the Parties shall be deemed to have satisfied their obligations hereunder with respect to Confidential Information if they exercise the same degree of care (but no less than a reasonable degree of care) as they take to preserve confidentiality for their own similar information and (ii) confidentiality obligations

provided for in any agreement between each Party or its Subsidiaries and their respective employees shall remain in full force and effect. Notwithstanding anything to the contrary set forth herein, Confidential Information of any Party in the possession of and used by any other Party as of the Effective Time may continue to be used by such Party in possession of the Confidential Information in and only in the operation of the Mastech Business or the iGATE Business, as the case may be; provided, such Confidential Information may be used only so long as the Confidential Information is maintained in confidence and not disclosed in violation of Section 6.4(a). Such continued right to use may not be Transferred (directly or indirectly) to any third party without the prior written consent of the applicable Party, except pursuant to Section 9.9.

(c) Each Party acknowledges that it and the other members of its Group may have in their possession confidential or proprietary information of third parties that was received under confidentiality or non-disclosure agreements with such third party prior to the Effective Time. Such Party will hold, and will cause the other members of its Group and their respective representatives to hold, in strict confidence the confidential and proprietary information of third parties to which they or any other member of their respective Groups has access, in accordance with the terms of any agreements entered into prior to the Effective Time between one or more members of such Party's Group (whether acting through, on behalf of, or in connection with, the separated Businesses) and such third parties.

(d) Upon the written request of a Party, the other Party shall promptly, (i) deliver to such requesting Party all original Confidential Information (whether written or electronic) concerning such requesting Party and/or its Subsidiaries, and (ii) if specifically requested by such requesting Party, destroy any copies of such Confidential Information (including any extracts therefrom). Upon the written request of such requesting Party, the other Party shall cause one of its duly authorized officers to certify in writing to such requesting Party that the requirements of the preceding sentence have been satisfied in full.

#### Section 6.5 Privileged Matters.

(a) Pre-Separation Services. The Parties recognize that legal and other professional services that have been and will be provided prior to the Effective Time have been and will be rendered for the collective benefit of each of the members of the iGATE Group and the Mastech Group, and that each of the members of the iGATE Group and the Mastech Group should be deemed to be the client with respect to such pre-Separation services for the purposes of asserting all privileges which may be asserted under applicable Law.

(b) Post-Separation Services. The Parties recognize that legal and other professional services will be provided following the Effective Time which will be rendered solely for the benefit of iGATE or Mastech or their successors or assigns, as the case may be. With respect to such post-Separation services, the Parties agree as follows:

(i) iGATE shall be entitled, in perpetuity, to control the assertion or waiver of all privileges in connection with privileged information which relates solely to the iGATE Business, whether or not the privileged information is in the possession of or under the control of iGATE or Mastech. iGATE shall also be entitled, in perpetuity, to control the

assertion or waiver of all privileges in connection with privileged information that relates solely to the subject matter of any claims constituting iGATE Liabilities, now pending or which may be asserted in the future, in any lawsuits or other proceedings initiated against or by iGATE, whether or not the privileged information is in the possession of or under the control of iGATE or Mastech or their successors or assigns; and

(ii) Mastech shall be entitled, in perpetuity, to control the assertion or waiver of all privileges in connection with privileged information which relates solely to the Mastech Business, whether or not the privileged information is in the possession of or under the control of iGATE or Mastech or their successors or assigns. Mastech shall also be entitled, in perpetuity, to control the assertion or waiver of all privileges in connection with privileged information that relates solely to the subject matter of any claims constituting Mastech Liabilities, now pending or which may be asserted in the future, in any lawsuits or other proceedings initiated against or by Mastech, whether or not the privileged information is in the possession of or under the control of iGATE or Mastech or their successors or assigns.

(c) The Parties agree that they shall have a shared privilege, with equal right to assert or waive, subject to the restrictions in this Section 6.5, with respect to all privileges not allocated pursuant to the terms of Section 6.5(b). All privileges relating to any claims, proceedings, litigation, disputes, or other matters which involve both iGATE and Mastech in respect of which both Parties retain any responsibility or Liability under this Agreement, shall be subject to a shared privilege among them.

(d) No Party may waive any privilege which could be asserted under any applicable Law, and in which any other Party has a shared privilege, without the consent of the other Party, which shall not be unreasonably withheld or delayed or as provided in subsections (e) or (f) below. Consent shall be in writing, or shall be deemed to be granted unless written objection is made within twenty (20) days after notice upon the other Party requesting such consent.

(e) In the event of any litigation or dispute between or among any of the Parties, or any members of their respective Groups, either such Party may waive a privilege in which the other Party or member of such Group has a shared privilege, without obtaining the consent of the other Party; provided, that such waiver of a shared privilege shall be effective only as to the use of information with respect to the litigation or dispute between the relevant Parties and/or the applicable members of their respective Groups, and shall not operate as a waiver of the shared privilege with respect to third parties.

(f) If a dispute arises between or among the Parties or their respective Subsidiaries regarding whether a privilege should be waived to protect or advance the interest of any Party, each Party agrees that it shall negotiate in good faith, shall endeavor to minimize any prejudice to the rights of the other Parties, and shall not unreasonably withhold consent to any request for waiver by another Party. Each Party specifically agrees that it will not withhold consent to waiver for any purpose except to protect its own legitimate interests.

(g) Upon receipt by any Party or by any Subsidiary thereof of any subpoena, discovery or other request which arguably calls for the production or disclosure of information

subject to a shared privilege or as to which another Party has the sole right hereunder to assert a privilege, or if any Party obtains knowledge that any of its or any of its Subsidiaries' current or former directors, officers, agents or employees have received any subpoena, discovery or other requests which arguably calls for the production or disclosure of such privileged information, such Party shall promptly notify the other Party or Parties of the existence of the request and shall provide the other Party or Parties a reasonable opportunity to review the information and to assert any rights it or they may have under this Section 6.5 or otherwise to prevent the production or disclosure of such privileged information.

(h) The transfer of all Information pursuant to this Agreement is made in reliance on the agreement of iGATE and Mastech as set forth in Section 6.4 and Section 6.5, to maintain the confidentiality of privileged information and to assert and maintain all applicable privileges. The access to information being granted pursuant to Section 6.1 and Section 6.2 hereof, the agreement to provide witnesses and individuals pursuant to Section 6.3 hereof, the furnishing of notices and documents and other cooperative efforts contemplated by Section 6.5 hereof, and the transfer of privileged information between and among the Parties and their respective Subsidiaries pursuant to this Agreement shall not be deemed a waiver of any privilege that has been or may be asserted under this Agreement or otherwise.

Section 6.6 Ownership of Information. Except for information transferred pursuant to Section 6.8, any information owned by one Party or any of its Subsidiaries that is provided to a requesting Party pursuant to this ARTICLE VI shall be deemed to remain the property of the providing Party. Unless specifically set forth herein, nothing contained in this Agreement shall be construed as granting or conferring rights of license or otherwise in any such information.

Section 6.7 Other Agreements. The rights and obligations granted under this ARTICLE VI are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange or confidential treatment of information, or privileged matter with respect thereto, set forth in any Ancillary Agreement.

Section 6.8 Record Retention. Except as otherwise required or agreed in writing, or as otherwise provided in the Tax Sharing Agreement, each Party shall use its commercially reasonable efforts to retain, in accordance with such Party's record retention policies in effect from time to time, applicable to such Information, all significant Information in such Party's possession or under its control relating to the Business, Assets or Liabilities of the other Party, and, for a period of two (2) years following the Distribution Date, prior to destroying or disposing of any such Information, (a) the Party proposing to dispose of or destroy any such Information shall use its commercially reasonable efforts to provide no less than thirty (30) days' prior written notice to the other Party, specifying the Information proposed to be destroyed or disposed of and (b) if, prior to the scheduled date for such destruction or disposal, the other Party requests in writing that any of the Information proposed to be destroyed or disposed of be delivered to such other Party, the Party proposing to dispose of or destroy such Information shall promptly arrange for the delivery of the requested Information to a location specified by, and at the expense of, the requesting Party; provided, however, that in the event that any Party reasonably determines that any such provision of Information could be commercially detrimental to such Party or any member of its Group, violate any Law or agreement to which such Party or member of its Group is a party, or waive any attorney-client privilege applicable to such Party or



member of its Group, the Parties shall take all reasonable measures to permit the compliance with the obligations pursuant to this Section 6.8 in a manner that avoids any such harm or consequence.

## ARTICLE VII

### DISPUTE RESOLUTION

#### Section 7.1 Negotiation.

(a) In the event of a controversy, dispute or claim arising out of, in connection with, or in relation to the interpretation, performance, nonperformance, validity, termination or breach of this Agreement or otherwise arising out of, or in any way related to this Agreement or the transactions contemplated hereby, including any claim based on contract, tort, statute or constitution (but excluding any controversy, dispute or claim arising out of any Contract relating to the use or lease of real property if any third party is a necessary party to such controversy, dispute or claim) (collectively, "Agreement Disputes"), the general counsel, chief legal officer or other appropriate executive officer of the relevant Parties (or such other executive officer designated by the relevant Party) shall negotiate for a reasonable period of time to settle such Agreement Dispute; provided, that (i) such reasonable period shall not, unless otherwise agreed by the relevant Parties in writing, exceed forty-five (45) days from the time of receipt by a Party of written notice of such Agreement Dispute ("Dispute Notice") and (ii) the relevant employees from both Parties with knowledge and interest in the dispute shall first have tried to resolve the differences between the Parties. Within thirty (30) days of receipt of the Dispute Notice, the receiving Party shall submit to the other Party a written response. The Dispute Notice and the response shall each include a statement of the Party's position, a general summary of the arguments supporting that position, the name and title of the executive who will represent the party and any other person(s) who will attend settlement meetings.

(b) In the event of any Agreement Dispute with respect to which a Dispute Notice has been delivered in accordance with this Section 7.1, and if arbitration proceedings are initiated pursuant to Section 7.2 within one hundred-eighty (180) days following receipt of the Dispute Notice, (i) the relevant Parties shall not assert the defenses of statute of limitations and laches with respect to the period beginning after the date of receipt of the Dispute Notice, and (ii) any contractual time period or deadline under this Agreement or any Ancillary Agreement to which such Agreement Dispute relates occurring after the Dispute Notice is received shall not be deemed to have passed until such Agreement Dispute has been resolved. Nothing said or disclosed, nor any document produced, in the course of any negotiations, conferences and discussions in connection with efforts to settle an Agreement Dispute that is not otherwise independently discoverable shall be offered or received as evidence or used for impeachment or for any other purpose in any arbitration, but shall be considered as to have been disclosed for settlement purposes.

Section 7.2 Arbitration. If the Agreement Dispute has not been resolved for any reason after forty-five (45) days have elapsed from the receipt by a Party of a Dispute Notice, such Agreement Dispute shall be exclusively and finally determined, at the request of any relevant Party, by arbitration conducted where the Parties agree it would be most convenient, and in the

absence of agreement in Pittsburgh, Pennsylvania before and in accordance with the CPR Rules for Non-Administered Arbitration then currently in effect, except as modified herein (the “Rules”).

Section 7.3 Selection of Arbitrator(s). In the event that any Party’s claim or counterclaims equals or exceed two million dollars (\$2,000,000), exclusive of interest or attorneys’ fees, the Agreement Dispute shall be heard and determined by three (3) arbitrators; otherwise, the Agreement Dispute shall be heard and determined by one (1) arbitrator. In the event that one arbitrator shall hear the Agreement Dispute, the Parties shall attempt to agree upon a qualified individual to serve as arbitrator. If the Parties are unable to agree on an arbitrator within thirty (30) days of the receipt by respondent of a copy of the demand for arbitration, then the arbitrator shall be selected and appointed by the International Institute for Conflict Prevention & Resolution (“CPR”) in accordance with the listing and ranking method in the Rules, and in any such procedure, each party shall be given a limited number of strikes, excluding strikes for cause. In the event that three (3) arbitrators shall hear the Agreement Dispute, and if there are only two (2) Parties to the arbitration, each Party shall appoint its arbitrator within twenty (20) days of receipt by respondent of a copy of the demand for arbitration. The two party-appointed arbitrators shall have twenty (20) days from the appointment of the second arbitrator to agree on a third arbitrator who shall chair the arbitral tribunal. Any arbitrator not timely appointed by the Parties shall be appointed by the CPR in accordance with the listing and ranking method in the Rules, and in any such procedure, each party shall be given a limited number of strikes, excluding strikes for cause. If any appointed arbitrator declines, resigns, becomes incapacitated, or otherwise refuses or fails to serve or to continue to serve as an arbitrator, the Party or arbitrators entitled to appoint such arbitrator shall promptly appoint a successor. In the event that an arbitrator is objected to, CPR shall decide whether such objection is valid and whether the challenged arbitrator shall be removed. Any controversy concerning the jurisdiction of the arbitrator(s), whether an Agreement Dispute is arbitrable, whether arbitration has been waived, whether an assignee of this Agreement is bound to arbitrate, or as to the interpretation of enforceability of this ARTICLE VII shall be determined by the arbitrator(s).

Section 7.4 Arbitration Procedures. The arbitrator(s) shall attempt to resolve the disputed based on pleadings, sworn statements and other written materials without the need for live hearings. In the event the arbitrator(s) determine that oral argument is beneficial to the arbitrator(s) understanding of the issues, oral argument may be conducted. In the event the arbitrator(s) determine that live hearings are necessary for the proper resolution of the dispute, a hearing shall be conducted. Any oral argument to be conducted shall be held no later than one hundred-fifty (150) days following appointment of the arbitrator(s). Any hearing to be conducted shall be held no later than one hundred-eighty (180) days following appointment of the arbitrator(s).

Section 7.5 Discovery. The arbitrator(s), consistent with the expedited nature of arbitration, shall permit discovery only if there is clear and convincing evidence that discovery is necessary. If the arbitrator(s) so determine, they may permit limited document discovery and no more than three depositions per party of no more than eight (8) hours each. Notwithstanding the foregoing, each Party will, upon the written request of the other Party, promptly provide the other with copies of documents on which the producing Party may rely in support of a claim or

defense or which are relevant to the issues raised in the Agreement Dispute. All discovery, if any, shall be completed within ninety (90) days following the appointment of the arbitrator(s). Adherence to formal rules of evidence shall not be required and the arbitrator(s) shall consider any evidence and testimony that the arbitrator(s) determine to be relevant, in accordance with the Rules and procedures that the arbitrator(s) determine to be appropriate. In resolving any Agreement Dispute, the Parties intend that the arbitrator(s) shall apply the substantive Laws of the Commonwealth of Pennsylvania, without regard to any choice of law principles thereof that would mandate the application of the laws of another jurisdiction. The Parties intend that the provisions to arbitrate set forth herein be valid, enforceable and irrevocable, and any award rendered by the arbitrator(s) shall be final and binding on the Parties. The Parties agree to comply and cause the members of their applicable Group to comply with any award made in any such arbitration proceedings and agree to enforcement of or entry of judgment upon such award, in any court of competent jurisdiction.

Section 7.6 Confidentiality of Proceedings. Without limiting the provisions of the Rules, unless otherwise agreed in writing by or among the relevant Parties or permitted by this Agreement, the relevant Parties shall keep, and shall cause the members of their applicable Group to keep, confidential all matters relating to the arbitration or the award. All negotiations, conferences and discussions pursuant to this ARTICLE VII shall be treated as compromise and settlement negotiations; provided, that such matters may be disclosed (i) to the extent reasonably necessary in any proceeding brought to enforce this agreement to arbitrate or any arbitral award or for entry of a judgment upon the award and (ii) to the extent otherwise required by Law or regulatory authority.

Section 7.7 Pre-Hearing Procedure and Disposition. Nothing contained herein is intended to or shall be construed to prevent any Party, from applying to any court of competent jurisdiction for interim measures or other provisional relief in connection with the subject matter of any Agreement Disputes, including to compel a party to arbitrate any Agreement Dispute or to require witnesses to obey subpoenas issued by the arbitrator(s). Without prejudice to such provisional remedies as may be available under the jurisdiction of a court, the arbitral tribunal shall have full authority to grant provisional remedies and to direct the parties to request that any court modify or vacate any temporary or preliminary relief issued by such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect. The Parties agree to accept and honor any orders relating to interim or provisional remedies that are issued by the arbitrator(s) and agree that any such interim order or remedy may be enforced, as necessary, in any court of competent jurisdiction.

Section 7.8 Continuity of Service and Performance. During the course of dispute resolution pursuant to the provisions of this ARTICLE VII, the Parties will continue to provide all other services and honor all other commitments under this Agreement and each Ancillary Agreement with respect to all matters not subject to such dispute resolution.

Section 7.9 Awards. The arbitrator(s) shall make an award and issue a reasoned opinion in writing setting forth the basis for such award within thirty (30) days following the submission of all written materials in support of and in opposition to any claim, or if there is a hearing, within thirty (30) days of such hearing. The arbitrator(s) shall be entitled, if appropriate, to award any remedy in such proceedings that is permitted under this Agreement and applicable

law, including monetary damages, specific performance and other forms of legal and equitable relief. The Parties hereby waive any claim to exemplary, punitive, multiple or similar damages in excess of compensatory damages, attorneys' fees, costs and expenses of arbitration, except as may be expressly required by statute or as necessary to indemnify a Party for a Third Party Claim and the arbitrator(s) are not empowered to and shall not award such damages. Any final award must provide that the party against whom an award is issued shall comply with the order within a specified period of time, not to exceed thirty (30) days.

Section 7.10 Costs. If any Party attempts, unsuccessfully, to prevent an arbitration dispute from being arbitrated such Party shall reimburse the prevailing party for all costs incurred in compelling arbitration. Except as otherwise may be provided in any Ancillary Agreement, the costs of arbitration pursuant to this Article VII shall be borne by the non-prevailing Party as determined by the arbitrator.

Section 7.11 Adherence to Time Limits. In accepting appointment, an arbitrator shall commit that his or her schedule permits him or her to devote the reasonably necessary time and attention to the arbitration proceedings and to resolving the Agreement Dispute within the time periods set by this Agreement and by the Rules. Any time limits set out in this ARTICLE VII or in the Rules may be modified upon written agreement of the parties and the arbitrator(s) or by order of the arbitrator(s) for good cause shown. Any failure of the arbitrator(s) to comply with such time limits or to render a final award within the time specified shall not impair the validity of the award or cause the award to be void or voidable, nor shall it be a basis for challenge of the validity or enforceability of the award or of the arbitration proceedings.

Section 7.12 Limitation on Actions. Notwithstanding anything to the contrary in this Agreement, (a) no Action shall be commenced (including the dispute resolution procedures set forth in this Article VII) by an Indemnitee against an Indemnifying Party or any of their respective Affiliates more than twelve (12) months after the Indemnitee acquires, or reasonably should have acquired, knowledge of the facts giving rise to its right to indemnification under Article V (it being understood that if no such Action is commenced within such twelve (12)-month period, the Indemnifying Party shall be discharged from liability for such claim); and (b) no Action shall be commenced (including the dispute resolution procedures set forth in this Article VII) by a Party against the other Party asserting any claim arising from breach of any obligation of such other Party under this Agreement more than twelve (12) months after such first Party acquires, or reasonably should have acquired, knowledge of such breach, provided, however, regardless of such first Party's knowledge of the facts giving rise to its claim based on a breach of this Agreement, no Action shall be commenced by such first Party against the other Party more than thirty-six (36) months after the occurrence of the initial event giving rise to such claim for such breach (it being understood that if no such Action is commenced within such twelve (12)-month or thirty-six (36)-month periods, as applicable, the breaching Party shall be discharged from liability for such breach).

## ARTICLE VIII

### INSURANCE

Section 8.1 Policies and Allocation of Related Rights and Obligations. Mastech acknowledges and agrees on its own behalf, and on behalf of each other member of the Mastech Group, that (i) neither Mastech nor any other member of the Mastech Group has any rights to or under any Third Party Shared Policy, except as expressly provided in this ARTICLE VIII and (ii) nothing in this ARTICLE VIII shall be deemed to constitute (or to reflect) an assignment of any rights to or under any Third Party Shared Policy.

#### Section 8.2 Third Party Shared Policies.

(a) Except as provided in any Ancillary Agreement, with respect to Third Party Shared Policies of workers' compensation, automobile liability, general/product liability, excess/umbrella liability, directors and officers, crime or fiduciary liability for claims that arise out of insured events with an occurrence date prior to the Effective Time, iGATE will, or will cause the applicable insurance companies or members of the iGATE Group that are insured thereunder to (i) continue to provide Mastech and any other member of the Mastech Group with access to and coverage under the applicable Third Party Shared Policies, and (ii) reasonably cooperate with Mastech and take commercially reasonable actions as may be necessary or advisable to assist Mastech in submitting such claims under the applicable Third Party Shared Policies; provided, that neither iGATE nor the insurance company or member of the iGATE Group shall be required to maintain such Third Party Shared Policies beyond their current terms. For the avoidance of doubt, if an occurrence date is after the Effective Time for which coverage is otherwise available under Mastech's own Policies, then no payment for any damages, costs of defense, or other sums with respect to such claim shall be available to Mastech under such Third Party Shared Policies.

(b) With respect to all Third Party Shared Policies, Mastech agrees and covenants (on behalf of itself and each other member of the Mastech Group, and each other Affiliate of Mastech) not to make any claim or assert any rights against iGATE and any other member of the iGATE Group, or the unaffiliated third-party insurers of such Third Party Shared Policies, except as expressly provided under this Section 8.2.

#### Section 8.3 Administration of Third Party Shared Policies; Other Matters.

(a) Administration. With respect to all Third Party Shared Policies, from and after the Effective Time, iGATE or a member of the iGATE Group shall be responsible for the insurance administration and claims administration of such Third Party Shared Policies; provided, that the retention of such administrative responsibilities by iGATE or a member of the iGATE Group is in no way intended to limit, inhibit or preclude any right to insurance coverage for any Insured Claim of a named insured under such Third Party Shared Policies as contemplated by the terms of this Agreement; provided further, that the retention of such administrative responsibilities by iGATE or a member of the iGATE Group shall not relieve the Person submitting any Insured Claim of the primary responsibility for reporting such Insured Claim accurately, completely and in a timely manner, or of such Person's authority to settle any

such Insured Claim within any period permitted or required by the relevant Third Party Shared Policy. At its discretion, and in accordance with the terms of the Third Party Shared Policies, iGATE may discharge its administrative responsibilities with respect to such Third Party Shared Policies by contracting for the provision of administrative services to any unaffiliated Person, including, after the Effective Time, Mastech or any of its Affiliates. iGATE will use its commercially reasonable efforts to notify the appropriate member of the Mastech Group of such discharge. Mastech shall reimburse iGATE for any costs incurred by iGATE related to Insurance Administration and Claims Administration to the extent such costs (which include defense, out-of-pocket expenses of agents of iGATE providing the administrative services) are (i) not covered under the Third Party Shared Policies and (ii) related to Mastech Liabilities. iGATE or any member of the iGATE Group shall not settle any Insured Claim of Mastech or any member of Mastech Group under the Third Party Shared Policies without first obtaining the approval of Mastech or such member of Mastech Group. Such approval shall not be unreasonably withheld, delayed or conditioned.

(b) Exceeding Policy Limits. Where Mastech Liabilities are specifically covered under a Third Party Shared Policy for periods prior to the Effective Time, or where such Third Party Shared Policy covers claims made after the Effective Time with respect to an occurrence prior to the Effective Time, then from and after the Effective Time, Mastech may claim coverage for Insured Claims under such Third Party Shared Policy as and to the extent that such insurance is available up to the full extent of the applicable limits of liability of such Third Party Shared Policy (and may receive any Insurance Proceeds with respect thereto as contemplated by Section 8.3(d)), subject to the terms of this Section 8.3. It is expressly understood that so long as iGATE is an Affiliate of Mastech prior to the Effective Time, iGATE may claim such coverage on behalf of Mastech, provided that iGATE will use its commercially reasonable efforts to notify Mastech of such claim.

(c) Claims Not Reimbursed. Except as set forth in this Section 8.3, iGATE and Mastech shall not be liable to one another (nor shall any member of the iGATE Group be liable to any member of the Mastech Group) for claims, or portions of claims, not reimbursed by insurers under any Third Party Shared Policy for any reason not within the control of iGATE or Mastech, including coinsurance provisions, deductibles, quota share deductibles, self-insured retentions, bankruptcy or insolvency of any insurance carrier(s), Third Party Shared Policy limitations or restrictions, any coverage disputes, any failure to timely file a claim by iGATE or Mastech (or any of the members of their respective Groups), or any defect in such claim or its processing. The liability of iGATE and Mastech to one another for such claims is expressly limited to the amount of Insurance Proceeds received with respect to such claims and allocated to the respective Parties in accordance with Section 8.4(e). It is expressly understood that the foregoing provisions in this Section 8.3(c) shall not limit any Party's liability to any other Party for indemnification pursuant to ARTICLE V.

(d) Allocation of Insurance Proceeds. Insurance Proceeds received with respect to claims, costs and expenses under the Third Party Shared Policies shall be paid to or on behalf of the insured under the relevant Third Party Shared Policy, which insured shall thereafter administer the Third Party Shared Policies by paying the Insurance Proceeds, as appropriate, to iGATE with respect to iGATE Liabilities and Mastech with respect to Mastech Liabilities. In the event that the aggregate limits on any Third Party Shared Policies are exceeded by the

aggregate of outstanding Insured Claims by the Parties or members of their respective Groups, the Parties agree to allocate the Insurance Proceeds received thereunder based upon their respective percentage of the total of their bona fide claims which were covered under such Third Party Shared Policy, and any Party who has received Insurance Proceeds in excess of such Party's respective percentage of Insurance Proceeds shall pay to the other Party the appropriate amount so that each Party will have received its respective percentage of Insurance Proceeds pursuant hereto. Each of the Parties agrees to take all commercially reasonable steps to recover from all other responsible parties in respect of an Insured Claim to the extent coverage limits under a Third Party Shared Policy have been exceeded or would be exceeded as a result of such Insured Claim.

(e) Allocation of Deductibles. In the event that the Parties or members of their respective Groups have bona fide claims under any Third Party Shared Policy arising from the same occurrence and for which a deductible is payable, the Parties agree that the aggregate amount of the deductible paid shall be borne by the Parties in the same proportion which the Insurance Proceeds received by each such Party bears to the total Insurance Proceeds received under the applicable Third Party Shared Policy pursuant to Section 8.3(d), and any Party who has paid more than such allocable share of the deductible shall be entitled to receive from the other Party an appropriate amount so that each Party has borne its allocable share of the deductible pursuant hereto.

(f) Allocation of Dividends. In the event that dividends for favorable claim experience under any Third Party Shared Policy are reimbursed to iGATE after the Effective Time, the Parties agree to allocate such dividends received thereunder based upon their respective percentage of the total of their respective costs applicable to coverage under such Third Party Shared Policy.

Section 8.4 Agreement for Waiver of Conflict and Shared Defense. In the event that Insured Claims of more than one of the Parties exist relating to the same occurrence, the Parties shall jointly defend and waive any conflict of interest necessary to the conduct of the joint defense. Nothing in this ARTICLE VIII shall be construed to limit or otherwise alter in any way the obligations of the Parties, including those created by this Agreement, by operation of Law or otherwise.

Section 8.5 Cooperation. The Parties agree to use (and cause the members in their respective Groups to use) their commercially reasonable efforts to cooperate with respect to the various insurance matters contemplated by this ARTICLE VIII.

Section 8.6 Miscellaneous. Nothing in this Agreement shall be deemed to restrict Mastech or iGATE, or any members of their respective Groups, from acquiring at its own expense any insurance Policy in respect of any Liabilities or covering any period. Except as otherwise provided in this Agreement, from and after the Effective Time, Mastech and iGATE shall be responsible for obtaining and maintaining their respective insurance programs for their risk of loss and such insurance arrangements shall be separate programs apart from each other and each will be responsible for its own deductibles and retentions for such insurance programs. Mastech acknowledges and agrees on its own behalf, and on behalf of each member of the Mastech Group, that iGATE has provided to Mastech prior to the Effective Time all information

necessary for Mastech or the appropriate member of the Mastech Group to obtain such insurance policies and insurance programs necessary to cover any and all risk of loss related to the Mastech Business.

## ARTICLE IX

### MISCELLANEOUS

Section 9.1 Complete Agreement; Construction. This Agreement, including the Exhibits and Schedules, and the Ancillary Agreements shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments and writings with respect to such subject matter. In the event of any conflict between the terms and conditions of the body of this Agreement and the terms and conditions of any Schedule, the terms and conditions of such Schedule shall control. In the event of any conflict between the terms and conditions of this Agreement and the terms and conditions of any Ancillary Agreement, the terms and conditions of such Ancillary Agreement shall control.

Section 9.2 Ancillary Agreements. This Agreement is not intended to address, and should not be interpreted to address, the matters specifically and expressly covered by the Ancillary Agreements.

Section 9.3 Counterparts. This Agreement may be executed in more than one counterparts, all of which shall be considered one and the same agreement, and, except as otherwise expressly provided in Section 1.3, shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to the other Parties. Execution of this Agreement or any other documents pursuant to this Agreement by facsimile or other electronic copy of a signature shall be deemed to be, and shall have the same effect as, executed by an original signature.

Section 9.4 Survival of Agreements. Except as otherwise contemplated by this Agreement or any Ancillary Agreement, all covenants and agreements of the Parties contained in this Agreement and each Ancillary Agreement shall survive the Effective Time and remain in full force and effect in accordance with their applicable terms.

Section 9.5 Expenses.

(a) Except as otherwise expressly provided (i) in this Agreement (including paragraphs (b) and (c) of this Section 9.5) or (ii) the Ancillary Agreements, the Parties agree that all out-of-pocket fees and expenses (including the costs to obtain Consents and the costs of outside advisors) directly related to the transactions contemplated hereby that are incurred prior to the Effective Time by either party and any Liability incurred following the Separation as a result of the consummation of the Separation, shall be borne and paid by iGATE.

(b) Each of iGATE and Mastech shall be responsible for payment of its respective costs and expenses (including the costs of its outside advisors) that are incurred after the Effective Time, whether in connection with the Separation or otherwise.



(c) With respect to any expenses incurred pursuant to a request for further assurances granted under Section 2.9, the Parties agree that any and all fees and expenses incurred by either Party shall be borne and paid by the requesting Party; it being understood that no Party shall be obliged to incur any third-party accounting, consulting, advisor, banking or legal fees, costs or expenses, and the requesting Party shall not be obligated to pay such fees, costs or expenses, unless such fee, cost or expense shall have had the prior written approval of the requesting Party. Notwithstanding the foregoing, each Party shall be responsible for paying its own internal fees, costs and expenses (e.g., salaries of personnel). With respect to any fees, costs and expenses incurred by either Party in satisfying its obligations under Section 4.3, the requesting Party shall be responsible for the other Party's fees, costs and expenses.

Section 9.6 Notices. All notices, requests, claims, demands and other communications under this Agreement and, to the extent applicable and unless otherwise provided therein, under each of the Ancillary Agreements, as between the Parties, shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt unless the day of receipt is not a Business Day, in which case it shall be deemed to have been duly given or made on the next Business Day) by delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 9.6):

To iGATE:

iGATE Corporation  
6528 Kaiser Drive  
Fremont, CA 94555  
Attn: Ramachandran Natesan  
E-mail: ramachandran.natesan@igate.com  
Facsimile: 510-896-3010

To Mastech:

Mastech Holdings, Inc.  
1000 Commerce Drive  
Pittsburgh, PA 15275  
Attn: Jack Cronin  
E-mail: john.cronin@mastech.com  
Facsimile: 412-494-9272

Section 9.7 Waivers. The failure of any Party to require strict performance by any other Party of any provision in this Agreement will not waive or diminish that Party's right to demand strict performance thereafter of that or any other provision hereof.

Section 9.8 Amendments. Subject to the terms of Section 9.10, this Agreement may not be modified or amended except by an agreement in writing signed by each of the Parties.

Section 9.9 Assignment. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted transferees and assigns. Notwithstanding the foregoing, this Agreement shall not be assignable, in whole or in part, by any Party without the prior written consent of the other Party, and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be null and void; provided, that a Party may assign this Agreement in connection with a merger transaction in which such Party is not the surviving entity or the sale by such Party of all or substantially all of its Assets, and upon the effectiveness of such assignment the assigning Party shall be released from all of its obligations under this Agreement if the surviving entity of such merger or the transferee of such Assets shall agree in writing, in form and substance reasonably satisfactory to the other Party, to be bound by the terms of this Agreement as if named as a “Party” hereto.

Section 9.10 Termination, Etc. Notwithstanding anything to the contrary herein, this Agreement (including ARTICLE V hereof) may be terminated and the Distribution may be amended, modified or abandoned at any time prior to the Effective Time by and in the sole discretion of iGATE without the approval of Mastech or the stockholders of iGATE. In the event of such termination, no Party shall have any Liability to any other Party or any other Person. After the Effective Time, this Agreement may not be terminated except by an agreement in writing signed by each of the Parties.

Section 9.11 Payment Terms.

(a) Except as expressly provided to the contrary in this Agreement or in any Ancillary Agreement, any amount to be paid or reimbursed by any Party (and/or a member of such Party’s Group), on the one hand, to any other Party (and/or a member of such Party’s Group), on the other hand, under this Agreement shall be paid or reimbursed hereunder within ten (10) Business Days after presentation of an invoice or a written demand therefor and setting forth, or accompanied by, reasonable documentation or other reasonable explanation supporting such amount.

(b) Except as expressly provided to the contrary in this Agreement or in any Ancillary Agreement, any amount not paid when due pursuant to this Agreement shall bear interest at a rate per annum equal to the then effective Prime Rate plus 2% (or the maximum legal rate, whichever is lower), calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment.

Section 9.12 No Circumvention. The Parties agree not to directly or indirectly take any actions, act in concert with any Person who takes an action, or cause or allow any member of any such Party’s Group to take any actions (including the failure to take a reasonable action) such that the resulting effect is to materially undermine the effectiveness of any of the provisions of this Agreement or any Ancillary Agreement (including adversely affecting the rights or ability of any Party to successfully pursue indemnification, contribution or payment pursuant to ARTICLE V).

Section 9.13 Subsidiaries. Each of the Parties shall cause (or with respect to an Affiliate that is not a Subsidiary, shall use commercially reasonable efforts to cause) to be performed all

actions, agreements and obligations set forth herein to be performed by any Subsidiary or Affiliate of such Party or by any entity that becomes a Subsidiary or Affiliate of such Party on and after the Effective Time.

Section 9.14 Third Party Beneficiaries. Except as provided in ARTICLE V relating to Indemnitees and for the release under Section 5.1 of any Person provided therein and except as specifically provided in any Ancillary Agreement, this Agreement is solely for the benefit of the Parties and should not be deemed to confer upon third parties any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to this Agreement.

Section 9.15 Title and Headings. Titles and headings to Sections and Articles are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 9.16 Exhibits and Schedules. The Exhibits and Schedules attached hereto are incorporated herein by reference and shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

Section 9.17 Closing. The closing and consummation of the transactions contemplated by this Agreement to occur prior to or at the Distribution shall take place at the offices of Reed Smith LLP, Pittsburgh, Pennsylvania.

Section 9.18 Governing Law. This Agreement shall be governed by and construed in accordance with the internal Laws, and not the Laws governing conflicts of Laws, of the Commonwealth of Pennsylvania.

Section 9.19 Consent to Jurisdiction. Subject to the provisions of ARTICLE VII, each of the Parties irrevocably submits to the exclusive jurisdiction of any courts of the Commonwealth of Pennsylvania or courts of the United States of America sitting in Allegheny County, Pennsylvania (the "Pennsylvania Courts"), and any appellate courts from any thereof. Each of the Parties further agrees that service of any process, summons, notice or document by United States registered mail to such Party's respective address set forth in Section 9.6 shall be effective service of process for any Action, suit or proceeding in the Pennsylvania Courts with respect to any matters to which it has submitted to jurisdiction in this Section 9.19. Each of the Parties irrevocably and unconditionally waives any objection to the laying of venue of any Action, suit or proceeding arising out of this Agreement or the transactions contemplated hereby in the Pennsylvania Courts, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such Action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

Section 9.20 Specific Performance. The Parties agree that irreparable damage would occur in the event that the provisions of this Agreement were not performed in accordance with their specific terms. Accordingly, it is hereby agreed that the Parties shall be entitled to (i) an injunction or injunctions to enforce specifically the terms and provisions hereof in any arbitration in accordance with ARTICLE VII, (ii) provisional or temporary injunctive relief in accordance therewith in any Pennsylvania Court, and (iii) enforcement of any such award of an arbitral

tribunal or a Pennsylvania Court in any court of the United States, or any other any court or tribunal sitting in any state of the United States or in any foreign country that has jurisdiction, this being in addition to any other remedy or relief to which they may be entitled.

Section 9.21 Waiver of Jury Trial. SUBJECT TO ARTICLE VII AND SECTIONS 9.19 AND 9.20 HEREIN, EACH OF THE PARTIES HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY COURT PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF AND PERMITTED UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH OF THE PARTIES HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.21.

Section 9.22 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, and the Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 9.23 Construction. The Parties have participated jointly in the negotiation and drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted.

Section 9.24 Authorization. Each of the Parties hereby represents and warrants that it has the power and authority to execute, deliver and perform this Agreement, that this Agreement has been duly authorized by all necessary corporate action on the part of such Party, that this Agreement constitutes a legal, valid and binding obligation of each such Party enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Separation and Distribution Agreement to be duly executed as of the day and year first above written.

iGATE CORPORATION

By \_\_\_\_\_  
Name:  
Title:

MASTECH HOLDINGS, INC.

By \_\_\_\_\_  
Name:  
Title:

*[Signature Page to Separation and Distribution Agreement]*

**FORM OF  
TRANSITION SERVICES AGREEMENT**

by and between

**iGATE CORPORATION**

and

**MASTECH HOLDINGS, INC.**

Dated as of [                    ], 2008

## TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT (this "Services Agreement") is made as of this [\_\_\_\_] day of [\_\_\_\_], 2008 by and between iGATE Corporation, a Pennsylvania corporation ("iGATE"), and Mastech Holdings, Inc., a Pennsylvania corporation ("Mastech").

WHEREAS, in order to provide greater flexibility for the management, capital requirements and growth of Mastech Business while ensuring that iGATE can focus its time and resources on the development of the iGATE Business, the Board of Directors of iGATE has determined that it is appropriate, desirable and in the best interests of iGATE and its stockholders to separate iGATE into two separate companies: one comprising the Mastech Business, which shall be owned and conducted, directly or indirectly, by Mastech, all of the common stock of which is intended to be distributed to iGATE's shareholders, and one comprising the iGATE Business, which shall continue to be owned and conducted, directly or indirectly, by iGATE;

WHEREAS, iGATE and Mastech have entered into the Separation and Distribution Agreement (the "Separation Agreement"), dated as of the date hereof, in order to carry out, effect and consummate the Separation;

WHEREAS, prior to the Effective Time, the Mastech Business received certain services from iGATE and certain of its Subsidiaries and Affiliates;

WHEREAS, the Separation Agreement contemplates that iGATE and Mastech enter into this Services Agreement to properly document the transitional services to be provided by the iGATE Entities (as defined below) to the Mastech Entities (as defined below).

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Services Agreement and in the Separation Agreement, the Parties hereto hereby agree as follows:

### ARTICLE 1 DEFINITIONS

1.1 Definitions Incorporated. All capitalized terms not otherwise defined in this Services Agreement have the meaning ascribed to them in the Separation Agreement.

1.2 Additional Definitions. Unless the context otherwise requires, the following terms, and their singular or plural, used in this Services Agreement shall have the meanings set forth below:

- (a) "Disbursement" shall have the meaning set forth in Section 5.8 of this Services Agreement.
- (b) "Force Majeure" shall have the meaning set forth in Section 6.1 of this Services Agreement.
- (c) "iGATE" shall have the meaning set forth in the Preamble.

- (d) “iGATE Entities” means, collectively, iGATE and its Affiliates (and which shall not include any Mastech Entities).
- (e) “iGATE Provided Services” shall have the meaning set forth in Section 2.1 of this Services Agreement.
- (f) “Independent Accountants” shall have the meaning set forth in Section 3.4(d) of this Services Agreement.
- (g) “Indemnifiable Losses” shall mean any and all damages, losses, deficiencies, Liabilities, obligations, penalties, judgments, settlements, claims, payments, fines, interest, costs and expenses (including the costs and expenses of any and all Actions and demands, assessments, judgments, settlements and compromises relating thereto and the reasonable costs and expenses of attorneys’, accountants’, consultants’ and other professionals’ fees and expenses incurred in the investigation or defense thereof or the enforcement of rights hereunder), excluding special, consequential, indirect or punitive damages (other than special, consequential, indirect and/or punitive damages) awarded to any third party against an indemnified party.
- (h) “Mastech” shall have the meaning set forth in the Preamble.
- (i) “Mastech Entities” means, collectively, Mastech and its Affiliates (and which shall not include any iGATE Entities).
- (j) “Other Party” shall have the meaning set forth in Section 5.7 of this Services Agreement.
- (k) “Party” means each of the entities set forth on the signature pages to this Services Agreement.
- (l) “Paying Party” shall have the meaning set forth in Section 5.7 of this Services Agreement.
- (m) “Pennsylvania Courts” shall have the meaning set forth in Section 9.7 of this Services Agreement.
- (n) “Prime Rate” shall mean the rate per annum publicly announced by JPMorgan Chase Bank (or successor thereto) from time to time as its prime rate in effect at its principal office in New York, New York. For purposes of this Services Agreement, any change in the Prime Rate shall be effective on the date such change in the Prime Rate is publicly announced as effective.
- (o) “Provider” shall mean the person identified on Schedule A to this Services Agreement providing the services set forth therein.
- (p) “Receipt” shall have the meaning set forth in Section 5.8 of this Services Agreement.



- (q) “Receiving Party” shall have the meaning set forth in Section 5.8 of this Services Agreement.
- (r) “Recipient” shall mean the person identified on Schedule A to this Services Agreement receiving the services set forth therein.
- (s) “Responsible Party” shall have the meaning set forth in Section 5.7 of this Services Agreement.
- (t) “Sales and Service Taxes” shall have the meaning set forth in Section 3.3(a) of this Services Agreement.
- (u) “Separation Agreement” shall have the meaning set forth in the Recitals.
- (v) “Term” shall have the meaning set forth in Section 4.1 of this Services Agreement.

ARTICLE 2  
SERVICES PROVIDED

2.1 iGATE Provided Services. Pursuant to the terms of this Services Agreement, the iGATE Entities agree to provide, or cause to be provided, to the Mastech Entities the services described in Schedule A to this Services Agreement (the “iGATE Provided Services”).

2.2 Other Services. If, after the execution of this Services Agreement and prior to the six (6) month anniversary hereof, the Parties determine that a service provided to the Mastech Business as conducted by iGATE prior to the Effective Time was inadvertently omitted from the Schedules to this Services Agreement, then the Parties shall negotiate in good faith to attempt to agree to the terms and conditions upon which such services would be added to this Services Agreement, it being agreed that the charges for such services should be determined on a basis consistent with the methodology for determining the initial prices provided for herein (i.e., sufficient to cover a Provider’s reasonable estimate of its actual costs and, if applicable, consistent with the prices such Provider would charge to an Affiliate), in each case without taking into account any profit margin or projected savings from increased efficiency. Upon the Parties’ agreement on the fees and other specific terms and conditions applicable to such services, the Parties shall execute an amendment to this Services Agreement that provides for the substitution of the relevant Schedule, or additions or supplements to the relevant Schedule, in order to describe such service and the agreement upon the related fees and other specific terms and conditions applicable thereto.

2.3 Licenses and Consents. The Parties shall also use their commercially reasonable efforts to assist each other in obtaining licenses and/or consents with or from any of their current vendors or service providers who are providing services, products or licenses to them or to their Affiliates for the benefit of the Other Party, prior to the Distribution Date; provided that in no event shall such assistance by either Party require or be deemed to require such Party to incur any additional costs or make any additional payments to any such vendors or service providers. Except with respect to the obligations under this Section 2.3, each Party acknowledges and agrees that the other Party has no obligation to obtain licenses or consents with any vendor or

service provider in connection with the iGATE Provided Services and that any failure by such Party to obtain any such license or consent will not constitute a breach of this Services Agreement or the negligence or willful misconduct of such Party; provided that failure to obtain any such license or consent shall not relieve any Provider of its obligations to provide the iGATE Provided Services set forth herein.

2.4 Independent Contractors. Except as otherwise agreed in writing by the Parties, in the performance of the iGATE Provided Services to be rendered hereunder, the iGATE Entities shall at all times act as independent contractors, and none is in any respect an agent, attorney, employee, representative, joint venturer or fiduciary of Mastech, and Mastech shall not declare or represent to any third party that any iGATE Entity is acting in any respect as agent, attorney, employee representative, joint venturer or fiduciary of the Mastech Entities. Neither the iGATE Entities, on the one hand, nor the Mastech Entities, on the other, shall have any power or authority to negotiate or conclude any agreement, or to make any representation or to give any understanding on behalf of the other in any way whatsoever.

### ARTICLE 3 COMPENSATION

3.1 Compensation for iGATE Provided Services. The compensation for the iGATE Provided Services for the duration of the Term shall be as described for each individual service provided to the Mastech Entities as set forth on Schedule A.

#### 3.2 Allocation of Certain Expenses.

(a) Each Provider shall bear the costs and expenses of obtaining any and all consents from third parties which may be necessary in connection with such Provider's performance of its obligations hereunder, including the costs of obtaining the consent to the assignment of all leases of equipment and licenses of software which may be necessary to provide the services contemplated hereby.

(b) In addition to the payment of all compensation provided under Section 3.1, Recipient shall reimburse Provider for all reasonable out-of-pocket costs and expenses incurred by Provider or its Affiliates in connection with providing the applicable services hereunder (including all travel-related expenses) to the extent that such costs and expenses are not reflected in the compensation for such services on Schedule A; provided, however, any such expenses exceeding \$5,000 per month (other than routine business travel and related expenses) shall require advance approval of Recipient. Any travel-related expenses incurred by Provider in performing the applicable services hereunder shall be incurred and charged to Recipient in accordance with Provider's then applicable business travel policies.

(c) In the event that Recipient terminates any individual service as contemplated by Section 4.2 earlier than the expiration of the Term, Recipient shall reimburse Provider for any and all costs and expenses incurred by Provider or any of its subsidiaries as a result of such early termination by Recipient, including incremental early termination fees and other costs incurred in order to terminate or reduce the level of services provided by third parties under Contracts with Recipient or any of its subsidiaries, which services are affected by such

early termination, such reimbursement to be due and payable within five Business Days following Recipient's receipt of any invoice from Provider with respect to such costs and expenses.

### 3.3 Taxes.

(a) In addition to the compensation payable to Provider determined exclusive of the taxes payable by Recipient under this Section 3.3, Recipient will pay and be liable for all sales, service, value added, lease, use, transfer, consumption or similar taxes levied and measured by: (i) the cost of services provided to Recipient under this Services Agreement or (ii) Provider's cost in acquiring property or services used or consumed by Provider in providing iGATE Provided Services under this Services Agreement (the "Sales and Service Taxes"). Such taxes will be payable by Recipient to Provider in accordance with Article 3 or as otherwise mutually agreed in writing by the parties and under the terms of the applicable law which govern the relevant Sales and Service Tax. Recipient's obligation to pay Sales and Service Taxes under this Section 3.3 shall be subject to the receipt of (i) a computation of the Sales and Service Taxes payable under this Section 3.3 identifying the nature and amount of the goods or services on which the Sales and Service Tax is assessed and the applicable rate and (ii) a valid and customary invoice (or other document) under the terms of applicable law for each Sales and Service Tax. If Recipient complies with the terms of this Section 3.3 regarding the payment of Sales and Service Taxes, it shall not be liable for any interest, penalties or other charges attributable to Provider's improper filing relating to Sales and Service Taxes or late payment or failure to remit Sales and Service Taxes to the relevant taxing authority.

(b) Each of Provider and Recipient shall pay and be responsible for their own personal property taxes and taxes based on their own income or profits or assets.

### 3.4 Terms of Payment; Dispute Resolution; Audits.

(a) Provider shall invoice the Recipient for the iGATE Provided Services provided by Section 3.1 monthly in advance on the first calendar day of each month of the term following the date hereof (or the first business day following each such date). Provider shall also provide invoices to Recipient monthly in arrears for amounts, such as Sales and Service Taxes and out-of-pocket or other expenses, that are payable in addition to the flat fee for service that was paid in advance pursuant to the first sentence of this Section 3.4. Payment shall be made by Recipients within thirty (30) days after receipt of an invoice and other required documentation. No Recipient shall withhold any payments to its Provider under this Services Agreement and such payments shall be made without any other set-off or deduction, notwithstanding any dispute that may be pending between them, whether under this Services Agreement or otherwise (any required adjustment being made on subsequent invoices). Subject to the provisions of Section 3.4(c), amounts not paid on or before the date required to be paid hereunder shall accrue interest at a rate per annum equal to the then effective Prime Rate plus two percent (2%) (or the maximum legal rate, whichever is lower), calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment.

(b) All amounts due for services rendered pursuant to this Services Agreement shall be billed and paid in the currency in which the rate for such service is quoted, as stated herein or as shown on Schedule A hereto.

(c) If there is a dispute between any Recipient and any Provider regarding the amounts shown as billed to such Recipient on any invoice, such Provider shall furnish to such Recipient reasonable documentation to substantiate the amounts billed including, but not limited to, listings of the dates, times and amounts of the services in question where applicable and practicable. Upon delivery of such documentation, such Recipient and such Provider shall cooperate and use their best efforts to resolve such dispute among themselves. If such disputing parties are unable to resolve their dispute within thirty (30) days of the initiation of such procedure, and such Recipient believes in good faith and with a reasonable basis that the amounts shown as billed to such Recipient are inaccurate or are otherwise not in accordance with the terms of this Services Agreement, then such Recipient shall have the right, at its own expense, to have any disputed invoice(s) audited as provided in Section 3.4(d).

(d) Any audit pursuant to Section 3.4(c) shall be limited solely to the purpose of verifying the amounts in dispute and shall be made by an independent certified public accounting firm selected and paid for by the Recipient initiating such audit and reasonably satisfactory to the Provider being audited (such accounting firm, the "Independent Accountants"). Any such audit shall be reasonably conducted by the Independent Accountants during the normal business hours of the Provider being audited. Such Provider shall reasonably cooperate with the Independent Accountants and shall make available to the Independent Accountants all applicable cost and other data may be reasonably necessary for the sole purpose of verifying the amounts in dispute. The Independent Accountants shall not disclose any of the underlying data and information to said Recipient or to any other Person (except may be required by law) and, prior to any such audit the Independent Accountants shall, if requested by the Provider being audited, enter into a confidentiality agreement reasonably acceptable to such Provider.

#### ARTICLE 4 TERM AND TERMINATION

4.1 Term. The term of this Services Agreement shall commence at the Effective Time and shall expire on the latest date on which any service is to be provided as indicated on Schedule A (the "Term"). The obligation of any Recipient to make a payment for services previously rendered shall not be affected by the expiration of the Term and shall continue until full payment is made.

4.2 Termination of Individual Services. Upon the mutual agreement of the Parties, a Recipient may terminate at any time during the Term any individual service provided under this Services Agreement on a service-by-service basis (and/or location-by-location basis where individual service is provided to multiple locations of a Recipient) upon written notice to the Provider identifying the particular service (or location) to be terminated and the effective date of termination, which date shall not be less than thirty (30) days after receipt of such notice unless the Provider otherwise agrees. The termination of any individual iGATE Provided Service pursuant to this Section 4.2 shall not affect this Services Agreement with respect to the iGATE

Provided Services not terminated under this Section 4.2. In addition, upon the mutual agreement of the Parties, a Provider may terminate at any time during the Term any individual service provided under this Services Agreement upon written notice to the Recipient identifying the particular service to be terminated and the effective date of termination if the employee that was providing the applicable service is no longer employed by the Provider (and there is no other employee employed by Provider at the time that could reasonably provide such service).

4.3 Termination of Agreement. This Services Agreement shall terminate on the earliest to occur of (a) the latest date on which any service is to be provided as indicated on Schedule A, (b) the date on which the provision of all services has terminated or been canceled pursuant to Section 4.2, and (c) the date on which this Services Agreement is terminated pursuant to Section 4.4.

4.4 Breach of Agreement. If either Party shall materially breach any of its obligations under this Services Agreement, including, but not limited to, any failure to perform any services or to make payments when due, and said Party does not cure such breach within fifteen (15) days after receiving written notice thereof from the non-breaching Party, the non-breaching Party may terminate this Services Agreement, including the provision of services pursuant hereto, immediately by providing written notice of termination. The failure of a Party to exercise its rights hereunder with respect to a breach by the other Party shall not be construed as a waiver of such rights nor prevent such Party from subsequently asserting such rights with regard to the same or similar defaults. In the event of a termination of this Services Agreement, Provider shall be entitled to all outstanding amounts due from Recipient for the provision of iGATE Provided Services rendered prior to the date of termination.

4.5 Effect of Termination. In the event this Services Agreement is validly terminated as provided herein, each of the Parties shall be relieved of its duties and obligations arising hereunder after the date of such termination, provided, however, that (i) the provisions set forth in Articles 4, 7, 8 and 9 hereof shall survive any termination of this Services Agreement and (ii) such termination in and of itself shall not relieve a Party of liability for a breach prior to the date of such termination. For the avoidance of doubt, in the event of any termination of one or more iGATE Provided Services, the Fees applicable to such iGATE Provided Services, in accordance with Article 3 above, shall no longer be charged or due after the effective date of such termination and in the event of a material reduction by a Recipient of the amount of the iGATE Provided Services it elects to continue to receive, the Fees applicable to such iGATE Provided Services shall be appropriately reduced thereafter if costs to the Provider are correspondingly reduced as a result of such reduction.

## ARTICLE 5 CERTAIN COVENANTS

5.1 Reasonable Care. Each Provider shall perform the services that it is required to provide to its respective Recipient(s) under this Services Agreement with reasonable skill and care and shall use at least that degree of skill and care that it would exercise in similar circumstances in carrying out its own business (including, as to level, quality and timeliness). Each Provider shall take necessary measures to protect the respective Recipient's data that is processed by such Provider from destruction, deletion or unauthorized change and allow its

recovery in events of Force Majeure; provided, however, that a Provider shall be deemed to have satisfied this obligation if the measures taken to protect and recover Recipient's data are reasonably equivalent to what it uses in carrying out its own business.

5.2 Cooperation. It is understood that it will require significant efforts of all Parties to implement this Services Agreement and ensure performance hereunder at the agreed upon level (subject to all the terms and conditions of this Services Agreement). The Parties will cooperate (acting in good faith and using reasonable commercial efforts) to effect a smooth and orderly transition of the services provided hereunder from the Providers to the respective Recipients including, without limitation, the separation of the Mastech Business from the businesses retained by the iGATE Entities; provided, however, that this Section 5.2 shall not require any Party hereto to incur any out-of-pocket expenses unless and except expressly provided otherwise herein or in the Separation Agreement.

5.3 Assets. To the extent that any of the assets required to provide any iGATE Provided Services have become the property of Mastech pursuant to the Separation, each Party hereby grants to the other Party a limited, non-exclusive license to use such assets, for a period not to exceed the Term, for the purpose of providing such iGATE Provided Services on the terms and subject to the conditions set forth in this Services Agreement.

5.4 Points of Contact. Each Provider and Recipient has named a point of contact as set forth on Schedule A. Such points of contact shall be responsible for the implementation of this Services Agreement between the respective Provider and its Recipient, including resolution of any issues which may arise during the performance hereunder on a day to-day basis.

5.5 Personnel. Each Provider, in providing the services, as it deems necessary or appropriate in its sole discretion, may (a) use the personnel of the Provider or its Affiliates (it being understood that such personnel can perform the services on behalf of the Provider on a full-time or part-time basis, as determined by Provider or its Affiliates) and (b) employ the services or third parties to the extent such third party services are routinely utilized to provide similar services to other businesses of the Provider or are reasonably necessary for the efficient performance of any such services. In performing the services, employees and representatives of Provider shall be under the direction, control and supervision of Provider (and not the Recipient) and the Provider shall have the sole right to exercise all authority with respect to the employment (including termination of employment), assignment and compensation of such employees and representatives (it being understood that Recipient has no right hereunder to require that Provider perform the services hereunder with specifically identified employees and that the assignment of employees to perform such services shall be determined in the sole discretion of Provider). Individuals employed by the iGATE Entities who provide iGATE Provided Services pursuant to this Services Agreement shall in no respect be considered employees of Mastech or any of the Mastech Entities.

In addition, Provider shall not be required to provide any service to the extent the provision of such service requires Provider to hire any additional employees or maintain the employment of any specific employee.

The Parties hereby agree that neither Party is under any obligation to enter into any engagements with new third party service providers in connection with this Services Agreement unless (i) the Party is entering into such new engagements with respect to its own internal business or in its ordinary course of business and (ii) the other Party is not able to engage its own third party service providers with respect to the same subject matter within the applicable timing needs of such Party.

5.6 Further Assurances. From time to time after the date hereof, without further consideration, each Party shall use reasonable efforts to take, or cause to be taken, all appropriate action, do or cause to be done all things reasonably necessary, proper or advisable under applicable laws, and execute and deliver such documents as may be required or appropriate to carry out the provisions of this Services Agreement and to consummate, perform and make effective the transactions contemplated hereby.

5.7 Migration Projects. Each Provider will provide the respective Recipient with reasonable support necessary to transition or migrate the services to Recipient or any third party or parties chosen by the Recipient, which may include consulting and training and providing reasonable access to data and other information and to Provider's employees; provided, however, that such activities shall not unduly burden or interfere with Provider's business and operations.

5.8 Certain Disbursements/Receipts. The Parties hereto contemplate that, from time to time on or after the Effective Time, iGATE Entities and/or Mastech Entities (any such party, the "Paying Party"), as a convenience to another Mastech Entity or iGATE Entity, as the case may be (the "Responsible Party"), in connection with the transactions contemplated by this Services Agreement or the Separation Agreement, may make certain payments that are properly the responsibility of the Responsible Party (whether pursuant to the Separation Agreement or this Services Agreement or otherwise (any such payment made, a "Disbursement"). Similarly, from time to time on or after the Effective Time, iGATE Entities and/or Mastech Entities (any such party, the "Receiving Party") may receive from third parties certain payments to which another Mastech Entity or iGATE Entity, as the case may be, is entitled (any such Party, the "Other Party", and any such payment received, a "Receipt"). Accordingly, with respect to Disbursements and Receipts, the Parties hereto agree as follows.

(a) Disbursements.

(i) A Paying Party may request reimbursement for Disbursements made by check within seven (7) Business Days after notice of such Disbursement has been given to the Responsible Party in writing and with mutually acceptable supporting documentation.

(ii) In case of a Disbursement by wire, if notice in writing and with mutually acceptable supporting documentation has been given by 2:00 p.m. of the Responsible Party's local time at least one (1) Business Day prior to the payment of such Disbursement, the Responsible Party shall reimburse the Paying Party for the amount of such payment (in the local currency equivalent paid by the Paying Party) on the date the Disbursement is made by the Paying Party. If notice as provided above has not been given prior to the payment of such Disbursement, the Responsible Party shall reimburse the Paying Party for the amount of such

payment (in the local currency equivalent paid by the Paying Party) within three (3) business days after receipt by the Responsible Party of such notice from the Paying Party.

(b) Receipts. A Receiving Party shall remit Receipts to the Other Party (in the same currency as such payment is received) within three (3) business days of receipt thereof.

(c) Certain Exceptions. Notwithstanding anything to the contrary set forth above, if, with respect to any particular transaction(s), it is impossible or impracticable under the circumstances to comply with the procedures set forth in subsections (a) and (b) of this Section 5.8 (including the time periods specified therein), the parties will cooperate to find a mutually agreeable alternative that will achieve substantially similar economic results from the point of view of the Paying Party or the Other Party, as the case may be; i.e., an alternative pursuant to which the Paying Party will not incur any material interest expense or the Other Party will not be deprived of any material interest income; provided, however, that if a Receiving Party cannot comply with the procedures set forth in subsection (b) of this Section 5.8 because it does not become aware of a Receipt on behalf of the other Party in time (e.g. because of the commingling of funds in an account), such Receiving Party shall remit such Receipt (without interest thereon) to the other Party within twenty-four (24) hours after it becomes aware of such Receipt.

(d) Interest Rate. The rate for any interest income or expense that is paid or payable pursuant to Section 5.8(c) shall be the Prime Rate plus two percent (2%) (or the maximum legal rate, whichever is lower).

## ARTICLE 6 FORCE MAJEURE

6.1 Force Majeure. No Provider (or any Person acting on its behalf) shall bear any responsibility or liability for any losses arising out of any delay, inability to perform or interruption of its performance of obligations under this Services Agreement due to any acts or omissions of its respective Recipient or for events beyond its reasonable control (hereinafter referred to as "Force Majeure") including, without limitation, acts of God, act of governmental authority, act of the public enemy or due to war, terrorism, riot, flood, civil commotion, insurrection, labor difficulty, severe or adverse weather conditions, lack of or shortage of electrical power, malfunctions of equipment or software programs or any other cause beyond the reasonable control of the Party whose performance is affected by the Force Majeure event. In such event, the obligations hereunder of the Provider in providing such service, and the obligations of the Recipient to pay for any such service, shall be postponed for such time as its performance is suspended or delayed on account thereof.

## ARTICLE 7 INDEMNITY

### 7.1 Indemnity.

(a) The liability of Provider with respect to this Services Agreement or in connection with the performance, delivery or provision of any iGATE Provided Service provided under this Services Agreement shall be limited to the Indemnifiable Losses of Recipient arising



from Provider's willful misconduct or gross negligence; provided, that in no event shall the liability exceed the fees previously paid to Provider by Recipient in respect of the iGATE Provided Service from which such liability flows.

(b) Recipient hereby agrees to indemnify Provider and its Affiliates from any and all Indemnifiable Losses resulting from any Action relating to Provider's conduct in connection with the provision of iGATE Provided Services to Recipient under this Services Agreement, except to the extent such Indemnifiable Losses arise out of the willful misconduct or gross negligence of Provider or any of its employees, agents, officers and directors. Provider hereby agrees to indemnify Recipient and its Affiliates from any and all Indemnifiable Losses resulting from a demand, claim, lawsuit, action or proceeding relating to Provider's willful misconduct or gross negligence in connection with the provision of iGATE Provided Services to Recipient under this Services Agreement. The Persons entitled to indemnification pursuant to the foregoing shall be third party beneficiaries of the rights to indemnification described in this Section 7.1(b).

7.2 Indemnification for Third Party Claims. From and after the Distribution Date, iGATE shall indemnify, defend and hold harmless the Mastech Indemnitees and Mastech shall indemnify, defend and hold harmless the iGATE Indemnitees from and against any and all Indemnifiable Losses arising out of, by reason of, in connection with or as a result of a Third Party Claim against the Indemnified Party if and to the extent any such Indemnifiable Loss is attributable to the Indemnifying Party.

(a) If an Indemnified Party shall receive notice or otherwise learn of any Third Party Claim, with respect to which an Indemnifying Party may be obligated to provide indemnification to such Indemnified Party pursuant to Section 7.2 of this Services Agreement, such Indemnified Party shall give such Indemnifying Party prompt written notice thereof and, in any event, within ten (10) Business Days after such Indemnified Party received notice of such Third Party Claim. Any such notice shall describe the Third Party Claim in reasonable detail. Notwithstanding the foregoing, the failure of any Indemnified Party or other Person to give notice as provided in this Section 7.2(a) shall not relieve the related Indemnifying Party of its obligations under this Article 7, except to the extent that such Indemnifying Party is actually materially prejudiced by such failure to give notice (except that the Indemnifying Party or Parties shall not be liable for any expenses incurred during the period in which the Indemnitee failed to give such notice). Thereafter, the Indemnitee shall deliver to the Indemnifying Party, promptly (and in any event within ten (10) Business Days) after the Indemnitee's receipt thereof, copies of all notices and documents (including court papers) received by the Indemnitee relating to the Third Party Claim.

(b) An Indemnifying Party shall be entitled (but shall not be required) to assume, control the defense of, and settle any Third Party Claim, at such Indemnifying Party's own cost and expense and by such Indemnifying Party's own counsel, that is reasonably acceptable to the applicable Indemnitees, if it gives notice of its intention to do so to the applicable Indemnitees within thirty (30) days of the receipt of such notice from such Indemnitees. After notice from an Indemnifying Party to an Indemnitee of its election to assume the defense of a Third Party Claim, such Indemnitee shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise or settlement thereof, at

its own expense and, in any event, shall cooperate with the Indemnifying Party in such defense and make available to the Indemnifying Party all witnesses, pertinent information, materials and information in such Indemnitee's possession or under such Indemnitee's control relating thereto as are reasonably required by the Indemnifying Party. In the event of a conflict of interest between the Indemnifying Party and the applicable Indemnitee(s), or in the event that any Third Party Claim seeks equitable relief which would restrict or limit the future conduct of the Indemnitee's business or operations, such Indemnitee(s) shall be entitled to retain, at the Indemnifying Party's Expense, separate counsel as required by the applicable rules of professional conduct and to participate in (but not control) the defense, compromise, or settlement of that portion of the Third Party Claim that seeks equitable relief with respect to the Indemnitee(s).

(c) If an Indemnifying Party elects not to assume responsibility for defending a Third Party Claim, or fails to notify an Indemnitee of its election as provided in Section 7.2(b), such Indemnitee may defend such Third Party Claim at the cost and expense of the Indemnifying Party. If the Indemnitee is conducting the defense against any such Third Party Claim, the Indemnifying Party shall cooperate with the Indemnitee in such defense and make available to the Indemnitee all witnesses, pertinent information, material and information in such Indemnifying Party's possession or under such Indemnifying Party's control relating thereto as are reasonably required by the Indemnitee.

(d) Unless the Indemnifying Party has failed to assume the defense of the Third Party Claim in accordance with the terms of this Services Agreement, no Indemnitee may settle or compromise any Third Party Claim without the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed. If an Indemnifying Party has failed to assume the defense of the Third Party Claim within the time period specified in Section 7.2(b), it shall not be a defense to any obligation to pay any amount in respect of such Third Party Claim that the Indemnifying Party was not consulted in the defense thereof, that such Indemnifying Party's views or opinions as to the conduct of such defense were not accepted or adopted, that such Indemnifying Party does not approve of the quality or manner of the defense thereof or that such Third Party Claim was incurred by reason of a settlement rather than by a judgment or other determination of liability.

(e) In the case of a Third Party Claim, no Indemnifying Party shall consent to entry of any judgment or enter into any settlement of the Third Party Claim without the consent (not to be unreasonably withheld) of the Indemnitee if the effect thereof is to permit any injunction, declaratory judgment, other order or other nonmonetary relief to be entered, directly or indirectly, against any Indemnitee.

(f) Absent fraud or willful misconduct by an Indemnifying Party, the indemnification provisions of this Article 7 shall be the sole and exclusive remedy of an Indemnitee for any monetary or compensatory damages or losses resulting from any breach of this Services Agreement, and each Indemnitee expressly waives and relinquishes any and all rights, claims or remedies such Person may have with respect to the foregoing other than under this Article 7 against any Indemnifying Party.

(g) Any Indemnitee that has made a claim for indemnification pursuant to this Article 7 shall use commercially reasonable efforts to mitigate any Indemnifiable Losses in respect thereof.

7.3 Indemnification Payments. Indemnification required by this Article 7 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or an Indemnifiable Loss incurred.

7.4 Limitation on Damages.

(a) Notwithstanding the foregoing, no Party shall be liable for any special, consequential, indirect or punitive damages (other than special, consequential, indirect and/or punitive damages awarded to any third party against an indemnified party) with respect to its performance or nonperformance hereunder, or the provision of or failure to provide any Service hereunder, whether such damages or other relief are sought based on breach of contract, negligence, strict liability or any other legal or equitable relief.

(b) For avoidance of doubt, this Article 7 applies solely to the specific matters and activities covered by this Services Agreement (and not to matters specifically covered by the Separation Agreement and the Ancillary Agreements).

#### ARTICLE 8 CONFIDENTIALITY

8.1 Confidentiality. With respect to any information disclosed by one Party to another Party for the purpose of performing the iGATE Provided Services under this Services Agreement or otherwise accessible to such other Party during the performance hereunder, the Parties shall follow the provisions with respect to confidentiality and access to information set forth in Article VI of the Separation Agreement, which Article is incorporated herein by reference as if stated herein in its entirety.

#### ARTICLE 9 MISCELLANEOUS

9.1 Dispute Resolution; Continuation of iGATE Provided Services Pending Outcome of Dispute. In the event of any dispute between the Parties or between Providers and Recipients, such disputing Parties shall first attempt to resolve such disputes by negotiating in fairness and good faith. If, after a reasonable period of time, the Parties have been unable to resolve such dispute, the Parties shall follow the dispute resolution procedures set forth in Article VII of the Separation Agreement, which Article is incorporated herein by reference as if stated herein in its entirety. Notwithstanding the existence of any dispute between the Parties, no Provider shall discontinue the supply of any service provided for herein, unless so provided in an arbitral determination that the respective Recipient is in default of obligation under this Services Agreement.

9.2 Notices. Any notice provided or permitted to be given to a Party under this Services Agreement must be in writing, and may be served by depositing same in the mail, addressed to the Person to be notified, postage prepaid, and registered or certified, with a return

receipt requested. Notice given by registered or certified mail shall be deemed given and effective on the date of delivery as shown on the return receipt. Notice may be served in any other manner including telex, telecopy or telegram but shall be deemed given and effective as of the time of actual delivery thereof to the addressees. For purposes of the giving of notice, lessees and lessors shall be notified at the addresses of their respective leased premises and iGATE and Mastech shall be notified at the addresses listed below:

To iGATE:

iGATE Corporation  
6528 Kaiser Drive  
Fremont, CA 94555  
Attn: Ramachandran Natesan  
E-mail: ramachandran.natesan@igate.com  
Facsimile: 510-896-3010

To Mastech:

Mastech Holdings, Inc.  
1000 Commerce Drive  
Pittsburgh, PA 15275  
Attn: Jack Cronin  
E-mail: john.cronin@mastech.com  
Facsimile: 412-494-9272

Any Party may change its respective address for notice by the giving of notice of such change in the manner provided above.

9.3 Entire Agreement; Amendment. Except for those matters provided for in the Separation Agreement or the other agreements contemplated therein, this Services Agreement sets forth the entire agreement of the Parties with respect to its subject matter. This Services Agreement shall not be modified or amended except by written instrument executed by each Party; provided, however, that a modification or amendment affecting only the services to be provided between a certain Provider and its Recipient or the adjustment of the price related thereto does not require signature by the Parties. Schedule A to this Services Agreement shall be deemed incorporated in this Services Agreement and shall form a part of it.

9.4 Waiver. The failure of a Party to insist upon strict performance of any provision of this Services Agreement shall not constitute a waiver of, or estoppel against, asserting the right to require such performance in the future, nor shall a waiver or estoppel in any one instance constitute a waiver or estoppel with respect to a later breach of a similar nature or otherwise.

9.5 Severability. If any of the terms and conditions of this Services Agreement are held by any court of competent jurisdiction to contravene, or to be invalid under, the laws of any political body having jurisdiction over the subject matter of this Services Agreement, such contravention or invalidity shall not invalidate the entire Services Agreement. Instead, this Services Agreement shall be construed as if it did not contain the particular provision or provisions held to be invalid, and equitable adjustment shall be made and necessary provisions

added so as to give effect to the intention of the Parties as expressed in this Services Agreement at the time of the execution of this Services Agreement and of any amendments to this Services Agreement.

9.6 Governing Law. This Services Agreement shall be governed by and construed in accordance with the internal Laws, and not the Laws governing conflicts of Laws, of the Commonwealth of Pennsylvania.

9.7 Consent to Jurisdiction. Each of the Parties irrevocably submits to the exclusive jurisdiction of any courts of the Commonwealth of Pennsylvania or courts of the United States of America sitting in Allegheny County, Pennsylvania (the "Pennsylvania Courts"), and any appellate courts from any thereof. Each of the Parties further agrees that service of any process, summons, notice or document by United States registered mail to such Party's respective address set forth in Section 9.2 shall be effective service of process for any action, suit or proceeding in the Pennsylvania Courts with respect to any matters to which it has submitted to jurisdiction in this Section 9.7. Each of the Parties irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this Services Agreement or the transactions contemplated hereby in the Pennsylvania Courts, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

9.8 Waiver of Jury Trial. SUBJECT TO SECTION 9.7, EACH OF THE PARTIES HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY COURT PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF AND PERMITTED UNDER OR IN CONNECTION WITH THIS SERVICES AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS SERVICES AGREEMENT. EACH OF THE PARTIES HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS SERVICES AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS SERVICES AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.8.

9.9 Construction. The headings in this Services Agreement are not to be considered part of this Services Agreement and are inserted for convenience, identification and reference only and are not intended to interpret, define, or limit the scope, extent, or intent of this Services Agreement or any provision of this Services Agreement. Whenever the context requires, the gender of all words used in this Services Agreement shall include the masculine, feminine and neuter, and the number of all words shall include the singular and the plural.

9.10 Counterpart Execution. This Services Agreement may be executed in more than one counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to the other Parties. Execution of this Services Agreement or any other documents pursuant to this Services Agreement by facsimile or other electronic copy of a signature shall be deemed to be, and shall have the same effect as, executed by an original signature.

9.11 Successors and Assigns.

(a) This Services Agreement shall inure to the benefit of and shall be binding upon the Parties, their respective legal representatives, successors, and permitted assignees, and all Persons claiming by, through, or under right of any of the aforesaid Persons. This Services Agreement may not be assigned by any Party without the prior written consent of the other Parties; provided, however, that no consent shall be required in the case of assignment by an iGATE Entity to a direct or indirect Subsidiary of iGATE or by a Mastech Entity to a direct or indirect Subsidiary of Mastech, and provided further that no such assignment shall relieve any Party of any of its obligations hereunder. Notwithstanding the foregoing, a Party may assign this Services Agreement in connection with a merger transaction in which such Party is not the surviving entity or the sale by such Party of all or substantially all of its Assets, and upon the effectiveness of such assignment the assigning Party shall be released from all of its obligations under this Services Agreement if the surviving entity of such merger or the transferee of such Assets shall agree in writing, in form and substance reasonably satisfactory to the other Party, to be bound by the terms of this Services Agreement as if named as a "Party" hereto.

(b) At the request of any Provider or Recipient that is a Party hereto, any other Provider or Recipient that is receiving benefits or has obligations hereunder and is not a signatory hereto shall execute and deliver to the other Parties a counterpart hereof. The failure of any Person that is receiving benefits or has obligations hereunder to execute a counterpart hereof shall not affect the enforceability of this Services Agreement against such Person or against any other Party hereto.

9.12 No Third Party Rights. The provisions of this Service Agreement are intended to bind the Parties to each other and are not intended and do not create rights in any other person, including any employee of the Mastech Business or iGATE, and, except as provided in Section 7.1(b), no Person is intended to be or is a third party beneficiary of any of the provisions of this Services Agreement.

9.13 Authorization. Each of the Parties hereby represents and warrants that it has the power and authority to execute, deliver and perform this Services Agreement, that this Services Agreement has been duly authorized by all necessary corporate action on the part of such Party, that this Services Agreement constitutes a legal, valid and binding obligation of each such Party enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

9.14 No Circumvention. The Parties agree not to directly or indirectly take any actions or cause, allow or act in concert with any Person who takes an action (including the failure to take a reasonable action) such that the resulting effect is to materially undermine the effectiveness of any of the provisions of this Services Agreement or any Ancillary Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the duly authorized officers or representatives of the parties hereto have duly executed this Transition Services Agreement as of the date first written above.

iGATE CORPORATION

By \_\_\_\_\_  
Name:  
Title:

MASTECH HOLDINGS, INC.

By \_\_\_\_\_  
Name:  
Title:

*[Signature Page to Transition Services Agreement]*

**TAX SHARING AGREEMENT**

**by and among**

**iGATE CORPORATION and**

**MASTECH HOLDINGS, INC.**

**\_\_\_\_\_, 2008**



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## TAX SHARING AGREEMENT

THIS TAX SHARING AGREEMENT (this "Agreement") is made and entered into as of the \_\_\_ day of \_\_\_\_\_, 2008, by and among iGATE Corporation, a Pennsylvania corporation ("iGATE") and Mastech Holdings, Inc., a Pennsylvania corporation ("Mastech"). Each of iGATE and Mastech are sometimes referred to herein as a "Party" and collectively, as the "Parties".

### WITNESSETH:

WHEREAS, iGATE, acting through its direct and indirect Subsidiaries, currently conducts a number of businesses, including: (i) the iGATE Business; and (ii) the Mastech Business;

WHEREAS, the Board of Directors of iGATE has determined that it is appropriate, desirable and in the best interests of iGATE and its stockholders to separate iGATE into two (2) separate, publicly traded companies, one for each of: (i) the iGATE Business, which shall be owned and conducted, directly or indirectly, by iGATE; and (ii) the Mastech Business, which shall be owned and conducted, directly or indirectly, by Mastech;

WHEREAS, in order to effect such separation, the Board of Directors of iGATE has determined that it is appropriate, desirable and in the best interests of iGATE and its stockholders: (i) for iGATE and certain of its subsidiaries to enter into a series of transactions whereby, among other things, iGATE will contribute to Mastech the stock of Mastech Trademark Systems, Inc., Global Financial Services of Nevada, Inc., iGATE Mastech, Inc., and RPOworldwide, Inc.; and (ii) for iGATE to distribute to the holders of iGATE Common Stock on a pro rata basis (in each case without consideration being paid by such stockholders) all of the outstanding shares of common stock of Mastech (the "Mastech Common Stock") (such transactions as they may be amended or modified from time to time, collectively, the "Plan of Separation");

WHEREAS, it is the intention of the Parties that each of the contributions of assets to, and the assumption of liabilities by, Mastech together with the corresponding distribution of all of the Mastech Common Stock shall qualify as a reorganization within the meaning of Sections 368(a)(1)(D) and 355 of the Internal Revenue Code of 1986, as amended (the "Code");

WHEREAS, it is the intention of the Parties that the distribution of Mastech Common Stock to the stockholders of iGATE will qualify as a tax-free distribution within the meaning of Section 355(a) of the Code to such stockholders; and

WHEREAS, in connection with the Plan of Separation, each of the Parties desire to set forth their agreement on the rights and obligations with respect to handling and allocating Taxes and related matters.

NOW, THEREFORE, in consideration of the foregoing and the terms, conditions, covenants and provisions of this Agreement, each of the Parties mutually covenant and agree as follows:

## ARTICLE I

### DEFINITIONS AND INTERPRETATION

Section 1.1 General. As used in this Agreement, the following terms shall have the following meanings:

(1) “AAA” has the meaning set forth in Section 12.2.

(2) “Accounting Dispute” has the meaning set forth in Section 12.2.

(3) “Affiliate” means a Person that directly, or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, a specified Person. A Person shall be deemed to control another Person if such first Person possesses, directly or indirectly, the power to direct, or cause the direction of; the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise. For purposes hereof, none of the Parties or their respective Subsidiaries (determined immediately after the Distribution Date) shall be considered an “Affiliate” of the other Party or its respective Subsidiaries (determined on the same basis).

(4) “Agreement” has the meaning set forth in the preamble hereto.

(5) “Ancillary Agreements” has the meaning set forth in the Separation and Distribution Agreement.

(6) “Audit” means any audit, assessment of Taxes, other examination by any Taxing Authority, proceeding, or appeal of such a proceeding relating to Taxes, whether administrative or judicial, including proceedings relating to competent authority determinations.

(7) “Business Day” means any day other than a Saturday, Sunday or a day on which banks are required to be closed in Pittsburgh, Pennsylvania.

(8) “Business Entity” means any corporation, partnership, limited liability company or other entity.

(9) “Code” has the meaning referred to in the recitals to this Agreement.

(10) “Common Parent” means: (i) for U.S. federal income tax purposes, the “common parent corporation” of an “affiliated group” (in each case, within the meaning of Section 1504 of the Code) filing a U.S. federal consolidated income tax return; or (ii) for state, local or foreign income tax purposes, the common parent (or similar term) of a consolidated, unitary, combined or similar group.

(11) “Credit Carryover” means the aggregate of all alternative minimum Tax credit carryovers, general business credit carryovers and foreign Tax credit carryovers.

(12) “Dispute” means any dispute, controversy or claim arising out of, in connection with, or in relation to the interpretation, performance, nonperformance, validity or

breach of this Agreement or otherwise arising out of, or in any way related to, this Agreement or the transactions contemplated thereby, including any claim based in contract, tort, statute or constitution.

(13) "Dispute Notice" has the meaning set forth in Section 12.1.

(14) "Distribution" means the distribution on the Distribution Date to holders of record of shares of iGATE Common Stock as of the Distribution Record Date of the Mastech Common Stock owned by iGATE on the basis of one (1) share of Mastech Common Stock for every \_\_\_\_\_ **[NOTE: Has this been determined?]** outstanding shares of iGATE Common Stock.

(15) "Distribution Date" means \_\_\_\_\_, 2008.

(16) "Distribution Record Date" means \_\_\_\_\_, 2008.

(17) "Distribution Taxes" means any and all Taxes required to be paid by or imposed on the Parties (or any Tax Group of the Parties) resulting from, or directly arising in connection with, the failure of the Distribution to qualify under Section 355(a) or (c) of the Code or, if applicable, Section 361(c) of the Code, or the application of Sections 355(d) or (e) of the Code to the Distribution, or under the corresponding provisions of the Laws of other jurisdictions.

(18) "Due Date" means the date (taking into account all valid extensions) upon which a Tax Return is required to be filed.

(19) "Fault" has the meaning set forth in Section 5.2.

(20) "Fifty Percent or Greater Interest" means a "50-percent or greater interest" for purposes of Sections 355(d) and (e) of the Code and the Treasury Regulations promulgated thereunder.

(21) "Final Determination" means the final-resolution of liability for any Tax for any taxable period, by or as a result of:

- (i) a final decision, judgment, decree or other order by any court of competent jurisdiction that can no longer be appealed;
- (ii) a final settlement with the IRS, a closing agreement or accepted offer in compromise under Sections 7121 or 7122 of the Code, or a comparable agreement under the Laws of other jurisdictions, which resolves the entire Tax liability for any taxable period;
- (iii) any allowance of a refund or credit in respect of an overpayment of Tax, but only after the expiration of all periods during which such refund may be recovered by the jurisdiction imposing the Tax; or
- (iv) any other final disposition, including by reason of the expiration of the applicable statute of limitations.

- (22) "Final Tax Attribute Allocation" has the meaning set forth in Section 10.1(b).
- (23) "Force Majeure" has the meaning set forth in the Ancillary Agreements.
- (24) "Group" means the iGATE Group or the Mastech Group.
- (25) "IRS" means the United States Internal Revenue Service or any successor thereto, including, but not limited to its agents, representatives, and attorneys.
- (26) "iGATE" has the meaning set forth in the preamble of this Agreement.
- (27) "iGATE Business" has the meaning set forth in the Separation and Distribution Agreement.
- (28) "iGATE Common Stock" has the meaning set forth in the Separation and Distribution Agreement.
- (29) "iGATE Employee" has the meaning set forth in the Separation and Distribution Agreement.
- (30) "iGATE Group" has the meaning set forth in the Separation and Distribution Agreement.
- (31) "iGATE Indemnitees" means iGATE, each member of the iGATE Group, each of their respective directors, officers, employees and agents and each of the heirs, executors, successors and assigns of any of the foregoing, except the Mastech Indemnitees.
- (32) "iGATE Option" means an option to acquire iGATE Common Stock.
- (33) "iGATE Option Holder" means a holder of an iGATE Option.
- (34) "iGATE Subsidiaries" means all direct and indirect Subsidiaries of iGATE, determined immediately after the Distribution Date.
- (35) "Income Tax Returns" mean all Tax Returns relating to Income Taxes.
- (36) "Income Taxes" means: (i) all Taxes based upon, measured by, or calculated with respect to (A) net income or profits (including, but not limited to, any capital gains, minimum Tax or any Tax on items of Tax preference, but not including sales, use, real or personal property, gross or net receipts, transfer or similar Taxes) or (B) multiple bases (including, but not limited to, corporate franchise, doing business and occupation Taxes) if one or more bases upon which such Tax may be based, measured by, or calculated with respect to, is described in clause (i)(A) above; and (ii) all U.S., state, local or foreign franchise Taxes, including in the case of each of (i) and (ii) any related interest and any penalties, additions to such Tax or additional amounts imposed with respect thereto by any Tax Authority.

(37) "Indemnified Party" means the Party (or Indemnitee) which is or may be entitled pursuant to this Agreement to receive any payments (including reimbursement for Taxes or costs and expenses) from the other Party to this Agreement.

(38) "Indemnifying Party" means the Party which is or may be required pursuant to this Agreement to make indemnification or other payments (including reimbursement for Taxes and costs and expenses) to the other Party to this Agreement.

(39) "Indemnitee" means an iGATE Indemnitee or a Mastech Indemnitee.

(40) "Independent Firm" means a nationally recognized accounting firm other than UHY LLP and Ernst & Young.

(41) "Law" means any U.S. or non-U.S. federal, national, supranational, state, provincial, local or similar statute, law, ordinance, regulation, rule, code, administrative pronouncement, order, requirement or rule of law (including common law).

(42) "Mastech" has the meaning set forth in the recitals to this Agreement.

(43) "Mastech Business" has the meaning set forth in the Separation and Distribution Agreement.

(44) "Mastech Common Stock" has the meaning set forth in the recitals hereto.

(45) "Mastech Employee" has the meaning set forth in the Separation and Distribution Agreement.

(46) "Mastech Group" has the meaning set forth in the Separation and Distribution Agreement.

(47) "Mastech Indemnitees" means Mastech, each member of the Mastech Group, each of their respective directors, officers, employees and agents and each of the heirs, executors, successors and assigns of any of the foregoing.

(48) "Mastech Option" means an option to acquire Mastech Common Stock.

(49) "Mastech Option Holder" means a holder of a Mastech Option.

(50) "Mastech Subsidiaries" means all direct and indirect Subsidiaries of Mastech, determined immediately after the Distribution (and predecessors of such entities).

(51) "Mastech Tax Audit" means all Audits relating to or involving a Mastech Tax Return.

(52) "Mastech Tax Return" means:

- (i) any Income Tax Returns required to be filed by any Tax Group of which Mastech or a Mastech Subsidiary is the Common Parent;



- (ii) any U.S., state, local or foreign separate Income Tax Return required to be filed by Mastech or a Mastech Subsidiary; and
- (iii) any U.S., state, local or foreign separate Non-Income Tax Return required to be filed by Mastech or a Mastech Subsidiary.

(53) "Mastech Taxes" means all Taxes required to be paid by or imposed upon Mastech or a Mastech Subsidiary with respect to all Mastech Tax Returns.

(54) "Non-Income Tax Returns" mean all Tax Returns other than Income Tax Returns.

(55) "Non-Income Taxes" mean all Taxes other than Income Taxes.

(56) "Options" means, collectively, and as the context requires, iGATE Options and Mastech Options.

(57) "Ordinary Course of Business" means an action taken by a Person only if such action is taken in the ordinary course of the normal day-to-day operations of such Person consistent with the past practices of such Person.

(58) "Other Dispute" has the meaning set forth in Section 12.2(b).

(59) "Party" has the meaning set forth in the preamble hereto.

(60) "Pennsylvania Courts" has the meaning set forth in Section 13.15.

(61) "Person" means any natural person, firm, individual, corporation, business trust, joint venture, association, company, limited liability company, partnership or other organization or entity, whether incorporated or unincorporated, or any governmental entity.

(62) "Plan of Separation" has the meaning set forth in the recitals hereto.

(63) "Post-Spin Tax Return" means:

- (i) any Income Tax Return required to be filed by any Tax Group of which iGATE is the Common Parent for Tax years beginning on or after the Distribution Date;
- (ii) any U.S., state, local or foreign separate Income Tax Return required to be filed by iGATE or any of its Subsidiaries for Tax years beginning on or after the Distribution Date; and
- (iii) any U.S., state, local or foreign Non-Income Tax Return required to be filed by iGATE or any of its Subsidiaries for Tax years beginning on or after the Distribution Date.

(64) "Post-Spin Taxes" means all Taxes required to be paid by or imposed upon iGATE with respect to all Post-Spin Tax Returns.

(65) "Post-Distribution Tax Period" means:

- (i) in the case of iGATE, a Tax year beginning on or after January 1, 2009; and
- (ii) in the case of Mastech, a Tax year beginning after the Distribution Date.

(66) "Post-Spin Audits" means all Audits relating to all Post-Spin Tax Returns.

(67) "Pre-Spin Audits" means all Audits relating to all Pre-Spin Tax Returns.

(68) "Pre-Spin Correlative Adjustment" means a disallowance of an item of deduction, loss or credit (or an increase of an item of income or gain) included in the applicable Tax Return that is related or attributable to the business or operations of Mastech or its Subsidiaries and also is more likely than not to result in a related correlative increase of an item of deduction, loss or credit (or reduction of an item of income or gain for a Post-Distribution Tax Period of such entity). For purposes of this Agreement, a Correlative Adjustment shall not include any such disallowance or increase that more likely than not will result in an increase in basis in property the basis of which is neither deductible, depreciable or amortizable.

(69) "Pre-Spin Tax Returns" means:

- (i) any Income Tax Returns (other than Post-Spin Tax Returns) required to be filed by any Tax Groups of which iGATE is the Common Parent for Tax years ending on or prior to December 31, 2008;
- (ii) any U.S., state, local or foreign separate Income Tax Return (other than a Post-Spin Tax Return) required to be filed by iGATE or any of its Subsidiaries for Tax years ending on or prior to December 31, 2008; and
- (iii) any U.S., state, local or foreign Non-Income Tax Return (other than a Post-Spin Tax Return) required to be filed by iGATE or any of its Subsidiaries for Tax years ending on or prior to December 31, 2008.

(70) "Pre-Spin Taxes" means all Taxes required to be paid by or imposed upon iGATE with respect to all Pre-Spin Tax Returns.

(71) "Prime Rate" has the meaning set forth in the Separation and Distribution Agreement.

(72) "Principal Shareholders" means Ashok Trivedi and Sunil Wadhvani.

(73) "Principal Shareholders Agreement" means that certain agreement by and between the Principal Shareholders and the Parties dated \_\_\_\_\_, 2008. [NOTE: Has a business decision been made as to whether this document will be drafted?]

(74) "Proposed Acquisition Transaction" means a transaction or series of transactions (or any agreement, understanding or arrangement, within the meaning of Section 355(e) of the Code and the Treasury Regulations promulgated thereunder, to enter into a transaction or series of related transactions), as a result of which any of the Parties (or any successor thereto) would merge or consolidate with any other Person or as a result of which any Person or any group of Persons would (directly or indirectly) acquire, or have the right to acquire (through an option or otherwise) from any of the Parties (or any successor thereto) and/or one or more holders of their common stock, respectively, any amount of stock of any of the Parties, as the case may be, that would, when combined with any other changes in ownership of the stock of such Party pertinent for purposes of Section 355(e) of the Code and the Treasury Regulations promulgated thereunder, comprise more than thirty-five percent (35%) or more of: (i) the value of all outstanding stock of such Party as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series; or (ii) the total combined voting power of all outstanding stock of such Party as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series. For purposes of determining whether a transaction constitutes an indirect acquisition for purposes of the first sentence of this definition, any recapitalization resulting in a shift of voting power or any redemption of shares of stock shall be treated as an indirect acquisition of shares of stock by the non-exchanging shareholders. This definition and the application thereof is intended to monitor compliance with Section 355(e) of the Code and the Treasury Regulations promulgated thereunder and shall be interpreted accordingly by the parties in good faith.

(75) "Reed Smith" means Reed Smith LLP.

(76) "Refund" means any refund of Taxes (including any overpayment of Taxes for a period ending on or prior to December 31, 2008 that can be refunded or, alternatively, applied to future Taxes payable), including any interest paid on or with respect to such refund of Taxes, provided, however, that with respect to any refund of Taxes imposed on any Person, refunds shall be net of any Taxes imposed on or related or attributable to the receipt or accrual of such refund.

(77) "Requesting Party." has the meaning set forth in Section 5.3.

(78) "Restricted Period" means the period beginning the day after the Distribution Date and ending on the two-year anniversary thereof.

(79) "Rules" has the meaning set forth in Section 12.2.

(80) "Separation and Distribution Agreement" means the Separation and Distribution Agreement by and among iGATE and Mastech, dated as of \_\_\_\_\_, 2008.

(81) "Steps Memorandum" means the memorandum attached hereto as Exhibit A.

(82) “Subsidiary” of any Person means, on any date, any Person of which securities or other ownership interests representing more than fifty percent (50%) of the equity or more than fifty percent (50%) of the ordinary voting power or, in the case of a partnership, more than fifty percent (50%) of the general partnership interests or more than fifty percent (50%) of the profits or losses of which are, as of such date, owned, controlled or held by the applicable Person or one or more subsidiaries of such Person. For purposes hereof, none of the Parties or their respective Subsidiaries (determined immediately after the Distribution Date) shall be considered a “Subsidiary” of the other Party or its respective Subsidiaries (determined on the same basis).

(83) “Tax Benefit Actually Realized” means an actual reduction in Taxes otherwise due and payable by a Party or its Affiliates which reduction is solely attributable to the accrual or payment of a Tax, cost, expense, liability or other amount by such Party or its Affiliates which accrual or payment resulted in the right by such Party or its Affiliates to receive a payment from another Party pursuant to this Agreement.

(84) “Tax-Free Status” means the qualification of the Distribution and related transactions as a distribution in which no gain or loss is recognized, and no amount is included in income, including by reason of Distribution Taxes, for U.S. federal income Tax purposes (other than intercompany items, excess loss accounts or other items required to be taken into account pursuant to Treasury Regulations promulgated under Section 1502 of the Code).

(85) “Tax Group” means any U.S. federal, state, local or foreign affiliated, consolidated, combined, unitary or similar group that files an Income Tax Return.

(86) “Tax Package” means that certain information requested of Mastech by iGATE related to iGATE’s preparation of a Pre-Spin Tax Return, which information may include:

- (i) a pro forma Tax Return relating to the operations of Mastech and/or its Subsidiaries that is required to be included in any Tax Group of which iGATE is or was the Common Parent and Mastech and/or such Subsidiaries is or was a member for one or more days in a taxable year; and
- (ii) all information relating to the operations of Mastech and/or its Subsidiaries that is reasonably necessary to prepare and file the applicable Income Tax Return required to be filed by any Tax Group of which iGATE is or was the common parent and Mastech or any of its Subsidiaries is or was a member for one or more days in a Tax year.

(87) “Tax Representation Letter” means a letter containing certain representations and covenants issued by a Party to Reed Smith in connection with certain Tax opinions to be rendered by Reed Smith to iGATE in connection with the Plan of Separation.

(88) “Tax Return” means any return, report, certificate, form or similar statement or document (including any related or supporting information or schedule attached

thereto and any information return, amended tax return, claim for refund or declaration of estimated tax) required to be supplied to, or filed with, a Taxing Authority in connection with the determination, assessment or collection of any Tax or the administration of any Laws, regulations or administrative requirements relating to any Tax.

(89) "Tax Sharing Agreement Termination Date" means, as between the applicable Parties and their respective Subsidiaries, the Distribution Date.

(90) "Taxes" means all taxes, charges, fees, duties, levies, imposts, or other similar assessments imposed by any federal, state, local or foreign Taxing Authority, including, but not limited to, income, gross receipts, excise, property, sales, use, license, capital stock, transfer, franchise, payroll, withholding, social security, value added and other taxes, and any interest, penalties or additions attributable thereto.

(91) "Taxing Authority" means any governmental authority or any subdivision, agency, commission or authority thereof or any quasi-governmental or private body having jurisdiction over the assessment, determination, collection or imposition of any Tax (including the IRS).

(92) "Treasury Regulations" means the final and temporary (but not proposed) income tax regulations promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

(93) "U.S." shall mean United States.

(94) "Unqualified Tax Opinion" means an unqualified "will" opinion of a Law firm of nationally recognized standing in the field of taxation, which opinion is reasonably acceptable to the Parties and upon which each of the Parties may rely to confirm that a transaction (or transactions) will not result in Distribution Taxes, including confirmation in accordance with Circular 230 or otherwise that may be provided for purposes of avoiding any applicable penalties or additions to Tax.

Section 1.2 References; Interpretation. References in this Agreement to any gender include references to all genders, and references to the singular include references to the plural and vice versa. Unless the context otherwise requires, the words "include", "includes" and "including" when used in this Agreement shall be deemed to be followed by the phrase "without limitation". Unless the context otherwise requires, references in this Agreement to Articles, Sections, Annexes, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Annexes, Exhibits and Schedules to, this Agreement. Unless the context otherwise requires, the words "hereof", "hereby" and "herein" and words of similar meaning when used in this Agreement refer to this Agreement in its entirety and not to any particular Article, Section or provision of this Agreement.

Section 1.3 Effective Time.

(a) This Agreement shall be effective as of the Distribution Date.

(b) Notwithstanding anything to the contrary contained in this Agreement, for so long as Mastech is still an Affiliate (without regard to the last sentence set forth in such definition) of iGATE, iGATE shall be responsible for any Taxes or other amounts required to be paid by Mastech pursuant to this Agreement.

For the avoidance of doubt, in the event of a conflict between this Section 1.3(b) and any other provision of this Agreement, this Section 1.3(b) shall govern and control.

## ARTICLE II

### PREPARATION AND FILING OF TAX RETURNS

#### Section 2.1 Responsibility of iGATE to prepare and file Pre-Spin Tax Returns and Post-Spin Tax Returns.

##### (a) Pre-Spin Tax Returns.

- (i) General. To the extent not previously filed, subject to the rights and obligations of Mastech set forth herein, iGATE shall (at iGATE's own cost and expense) prepare and file or cause to be prepared and filed, all Pre-Spin Tax Returns.
- (ii) Tax Package. To the extent not previously provided, upon the written request of iGATE specifying with particularity the materials requested, Mastech (at its own cost and expense) shall prepare and provide or cause to be prepared and provided to iGATE a Tax Package relating to each Pre-Spin Tax Return required to be filed by any Tax Group of which iGATE was the Common Parent and Mastech or any of its Subsidiaries was a member for one or more days in the relevant Tax year. The Tax Package shall be provided to iGATE no later than May 31, 2009 (other than U.S. Tax Returns for such Tax year of any foreign Subsidiary of Mastech, which shall be provided no later than July 31, 2009). For the avoidance of doubt, in the event Mastech does not fulfill its obligations pursuant to this Section 2.1(a)(ii), iGATE shall be entitled, at the sole cost and expense of Mastech, to prepare or cause to be prepared the information required to be included in the Tax Package for purposes of preparing any such Pre-Spin Tax Return.
- (iii) Procedures. In the case of Pre-Spin Tax Returns, to the extent not previously filed, no later than thirty (30) days prior to the Due Date of each such Pre-Spin Tax Return, iGATE shall make available or cause to be made available drafts of such Tax Return (together with all related work papers) to Mastech. All such Pre-Spin Tax

Returns shall be prepared in accordance with past practices unless otherwise required by applicable law.

(b) Preparation and filing of Post-Spin Tax Returns. iGATE shall (at its own cost and expense) prepare and file or cause to be prepared and filed, all Post-Spin Tax Returns.

Section 2.2 Responsibility of Mastech to prepare and file Mastech Tax Returns.

(a) To the extent not previously filed, no later than thirty (30) days prior to the Due Date of each Mastech Tax Return for any taxable period ending on or prior to December 31, 2008 which Mastech Tax Return includes income that is also included in a Pre-Spin Tax Return, Mastech shall make available or cause to be made available drafts of such Tax Return to iGATE. All such Mastech Tax Returns shall be prepared in accordance with past practice unless otherwise required by applicable Law.

(b) To the extent not previously filed, Mastech shall (at its own cost and expense), subject to Section 2.2(a), prepare and file or caused to be prepared and filed all Mastech Tax Returns.

Section 2.3 Time of filing Tax Returns; manner of Tax Return preparation. Each Tax Return shall be filed on or prior to the Due Date for such Tax Return by the Party responsible for filing such Tax Return hereunder. Unless otherwise required by a Taxing Authority pursuant to a Final Determination, the Parties hereto shall prepare and file or cause to be prepared and filed all Tax Returns and take all other actions in a manner consistent with (and shall not take any position inconsistent with):

(a) the contributions by iGATE to Mastech of the stock of Mastech Trademark Systems, Inc., Global Financial Services of Nevada, Inc., iGATE Mastech, Inc., and RPOworldwide, Inc. and the distribution by iGATE to its stockholders of all of the stock of Mastech, as a reorganization under Sections 368(a)(1)(D) and 355 of the Code; and

(b) the distribution by iGATE to its stockholders of all of the stock of Mastech as a tax-free distribution under Section 355(a) of the Code to such stockholders.

### ARTICLE III

#### RESPONSIBILITY FOR PAYMENT OF TAXES

Section 3.1 Responsibility of iGATE to pay Taxes.

(a) General. Except as otherwise provided in this Agreement, iGATE shall be liable for and shall pay or cause to be paid to the applicable Taxing Authority, all Post-Spin Taxes.

(b) Timing of Payments. All Taxes required to be paid or caused to be paid by iGATE to an applicable Taxing Authority pursuant to Section 3.1(a) shall be paid or caused to be paid by iGATE to such applicable Taxing Authority on or prior to the Due Date of the applicable Tax Return.

Section 3.2 Responsibility of Mastech to pay Taxes.

(a) Except as otherwise provided in this Agreement, Mastech shall be liable for and shall pay or cause to be paid to the applicable Taxing Authority, all Mastech Taxes.

(b) Timing of Payments. All Taxes required to be paid or caused to be paid by Mastech to an applicable Taxing Authority pursuant to Section 3.2(a) shall be paid or caused to be paid by Mastech to such applicable Taxing Authority on or prior to the Due Date of the applicable Tax Return.

Section 3.3 Responsibility for Pre-Spin Taxes.

(a) All Pre-Spin Taxes that are identifiable to a specific Party and which are required to be paid or caused to be paid to an applicable Taxing Authority shall be paid or caused to be paid to such applicable Taxing Authority by such Party and such Party shall be solely liable for the payment of such Taxes. The responsible Party pursuant to this Section 3.3(a) shall be entitled to any accrued liabilities related to such Taxes. Notwithstanding anything else contained in this Section 3.3(a), if a FIN 48 reserve has been created by iGATE and the Pre-Spin Taxes are identifiable to Mastech and pertain to the FIN 48 reserve, Mastech shall be entitled to the benefit of such FIN 48 reserve. Schedule A contains a listing of all FIN 48 reserves created by iGATE.

(b) To the extent all or a portion of any Pre-Spin Taxes are not identifiable to a specific Party, the Parties shall be jointly liable for payment of such Taxes and each Party shall be liable for and shall pay or cause to be paid to the applicable Taxing Authority its proportionate share of such Tax liability, computed in proportion to the profits before tax of the Parties as determined on the Distribution Date and taking into account corporate expense allocations.

(c) If all or a portion of any Pre-Spin Taxes are not identifiable to a specific Party, but the liability for payment of such Pre-Spin Taxes is the result of an inclusion in income that will benefit a particular Party in the future, then notwithstanding Section 3.3(b), the Party who will benefit from such inclusion in the future shall be solely responsible for such liability and shall pay or cause to be paid all amounts due with respect thereto to the applicable Taxing Authority.

## ARTICLE IV

### REFUNDS AND OTHER MATTERS

Section 4.1 Refunds for the benefit of iGATE. iGATE shall be entitled to all Refunds of Taxes with respect to all Post-Spin Tax Returns.

Section 4.2 Refunds for the benefit of Mastech. Mastech shall be entitled to all Refunds of Taxes with respect to all Mastech Tax Returns.

Section 4.3 Pre-Spin Refunds. Except as provided in the second sentence of this Section 4.3, all Refunds of Taxes received and attributable to a Pre-Spin Tax Return (other than a Mastech Tax Return) shall be apportioned between the Parties in the same manner as such Taxes



were paid pursuant to Section 3.3 hereof. Notwithstanding the first sentence of this Section 4.3, all Refunds of Pre-Spin Taxes which are not identifiable to a Specific Party but which are related to a determination that will adversely impact (from a Tax perspective) a particular Party in the future, shall be payable to the Party subject to the future adverse Tax event.

Section 4.4 Carrybacks. Each of the Parties shall be permitted (but not required) to carry back net operating losses or other Tax attributes realized in any Post-Distribution Tax Period of such Party to any period preceding or including any of the Distributions, provided, however, that a Party shall not be permitted to carry back a net operating loss or other Tax attribute to any Tax period relating to a Pre-Spin Tax Return without the consent of the other Party.

Section 4.5 Amended Tax Returns.

(a) Pre-Spin Tax Returns and Post-Spin Tax Returns. Subject to Article VIII (relating to Audits):

- (i) Pre-Spin Tax Returns. iGATE shall be entitled to amend or cause to be amended all Pre-Spin Tax Returns, provided, however, that if any such amendment will or could adversely affect Mastech, iGATE shall provide to Mastech, no later than thirty (30) days prior to the amended Pre-Spin Tax Return being filed, a draft of such amended Pre-Spin Tax Return and shall consult and cooperate with Mastech with respect to the filing of any such amended Tax Return.
- (ii) Post-Spin Tax Returns. iGATE shall be entitled to amend or cause to be amended all Post-Spin Tax Returns.

(b) Mastech Tax Returns. Subject to Article VIII (relating to Audits), Mastech shall be entitled to amend or cause to be amended all Mastech Tax Returns.

Section 4.6 Payments of Refunds.

(a) Any Refund to which a Party is entitled pursuant to this Article IV that is received by another Party shall be paid by such other Party to such Party in immediately available funds within five (5) Business Days of receipt.

(b) Notwithstanding Section 4.6(a), to the extent a Party applies or causes to be applied an overpayment of Taxes as a credit toward or a reduction in Taxes otherwise payable (or a Taxing Authority requires such application in lieu of a Refund) and such Refund, if received, would have been payable by such Party to another Party (or Parties) pursuant to this Article IV, such Party shall be deemed to have actually received a Refund to the extent thereof and shall pay (in immediately available funds) such Refund to the Parties no later than the Due Date of the Tax Return on which such Refund is applied to reduce Taxes otherwise payable.

## ARTICLE V

### DISTRIBUTION TAXES

Section 5.1 Liability for Distribution Taxes. In the event that, following a Final Determination relating to an Audit, it is determined Distribution Taxes are due and payable to a Taxing Authority, notwithstanding Article III, Mastech shall indemnify and hold iGATE harmless from all such Distribution Taxes, net of all Tax credits available to iGATE which reduce the cash outlay required to pay such Distribution Taxes, provided, however, that Mastech shall not be required to indemnify or hold iGATE harmless if such Distribution Taxes result from the Fault, as defined below, of iGATE, provided, further, that Mastech's obligation to indemnify and hold iGATE harmless shall be reduced to the extent iGATE is indemnified by the Principal Shareholders pursuant to the Principal Shareholders Agreement.

Section 5.2 Definition of Fault. For purposes of this Agreement, Distribution Taxes shall be deemed to result from the fault ("Fault") of a Party if such Taxes are directly attributable to, or result from:

(a) any action, or failure or omission to act, by such Party or such Party's Affiliates following the Distribution, including, without limitation, a cessation, transfer to Affiliates or others, disposition of its active trade or business within the meaning of Section 355(b) of the Code or other businesses, failure to maintain continuity of business enterprise, an issuance of stock, stock buyback, or payment of an extraordinary dividend by such Party or such Party's Affiliates following the Distribution;

(b) the direct or indirect acquisition of all or a portion of such Party's stock and/or its assets (or any transaction or series of related transactions that is deemed to be such an acquisition for purposes of Section 355(e) of the Code and the Treasury Regulations promulgated thereunder) by any means whatsoever by any person including pursuant to an issuance of stock by such Party or its Affiliates;

(c) any negotiations, understandings, agreements or arrangements by or involving such Party or its Affiliates with respect to transactions or events (including, without limitation, stock issuances pursuant to the exercise of stock options or otherwise, option grants, capital contributions or acquisitions of stock, or a series of such transactions or events) that cause the Distribution or related transactions to be treated as part of a plan pursuant to which one or more persons acquire directly or indirectly a Fifty Percent or Greater Interest in any such Party; or

(d) any act or failure to act that is described in Section 5.3 hereof of any such Party (regardless of whether such act or failure to act is covered by a ruling, Unqualified Tax Opinion or waiver, described below).

Section 5.3 Limits on Proposed Acquisition Transactions and other transactions for Restricted Period. For the Restricted Period applicable to each of the Parties, respectively, such Party (a "Requesting Party") shall not:

(a) enter into any Proposed Acquisition Transaction, approve any Proposed Acquisition Transaction for any purpose or permit any Proposed Acquisition Transaction to occur;

(b) merge or consolidate with any other person or liquidate or partially liquidate;

(c) sell or otherwise transfer in a single transaction or series of transactions fifty percent (50%) or more of the gross or net assets of the active trade or business (for purposes of Section 355(b) of the Code) or fifty percent (50%) or more of the consolidated gross or net assets of its businesses (such percentages to be measured based on fair market values as of the date of the Distribution);

(d) amend its certificate of incorporation (or other organizational documents), or take any other action, whether through a stockholder vote or otherwise, affecting the voting rights of the stock of such Party; or

(e) take any other action or actions (including any action or transaction that would be reasonably likely to be inconsistent with any representations or covenants made by such Party in the Tax Representation Letter issued by such Party to Reed Smith in connection with the issuance by Reed Smith of its opinion relating to the Tax consequences of a Distribution or any of the positions set forth in Section 2.3) which in the aggregate (taking into account other transactions described in this section) would be reasonably likely to have the effect of causing or permitting one or more Persons (whether or not acting in concert) to acquire, directly or indirectly, stock of any of the Parties representing a Fifty Percent or Greater Interest in such Party or otherwise jeopardize Tax-Free Status;

provided, however, that such Requesting Party shall be permitted to take such action or one or more actions set forth in the foregoing clauses (a) through (e) if, prior to taking each such action(s): (i) such Requesting Party shall have requested that iGATE obtain a private letter ruling from the Internal Revenue Service and iGATE shall have received such ruling (or if Mastech is the Requesting Party, Mastech shall have received a ruling) in form and substance reasonably satisfactory to the non-Requesting Party that confirms that such action or actions will not result in Distribution Taxes, taking into account such actions and any other relevant transactions in the aggregate; (ii) such Requesting Party shall provide the non-Requesting Party with an Unqualified Tax Opinion in form and substance reasonably satisfactory to the non-Requesting Party that confirms that such action or actions will not result in Distribution Taxes, taking into account such actions and any other relevant transactions in the aggregate; or (iii) such Requesting Party shall have received a written statement from the non-Requesting Party that provides that such non-Requesting Party waives the requirement to obtain a ruling or opinion described in this paragraph. In determining whether such ruling or opinion is reasonably satisfactory, the Parties may consider, among other factors, the appropriateness of any underlying assumptions, representations and covenants made in connection with such ruling or opinion. The Requesting Party shall bear all costs and expenses of securing any such ruling or opinion and shall reimburse the non-Requesting Party for all reasonable out-of-pocket costs and expenses that such Parties may incur in good faith in seeking to obtain or evaluate any such ruling or opinion.

## ARTICLE VI

### INDEMNIFICATION

Section 6.1 Indemnification obligations of iGATE. iGATE shall and shall cause its Subsidiaries to indemnify the Mastech Indemnitees and hold them harmless from and against (without duplication):

(a) all Taxes and other amounts for which iGATE is responsible under this Agreement; and

(b) all Taxes and reasonable out-of-pocket costs for advisors and other expenses attributable to a breach of any representation, covenant or obligation of iGATE under this Agreement.

Section 6.2 Indemnification obligations of Mastech. Mastech shall and shall cause its Subsidiaries to indemnify the iGATE Indemnitees and hold them harmless from and against (without duplication):

(a) all Taxes and other amounts for which Mastech is responsible under this Agreement; and

(b) all Taxes and reasonable out-of-pocket costs for advisors and other expenses attributable to a breach of any representation, covenant or obligation of Mastech under this Agreement.

## ARTICLE VII

### PAYMENTS

Section 7.1 General.

(a) All payments required to be made by one Party to another Party pursuant to this Agreement shall be made within the time prescribed for payment in this Agreement, or if no such time is prescribed, within fifteen (15) Business Days after delivery in accordance with Section 13.3 of written notice of the amount due and owing, together with a schedule calculating in reasonable detail such amounts (and including any relevant Tax Return, statement, bill or invoice related to Taxes, costs, expenses or other amounts due and owing). To the extent a cost or expense incurred by a Party is required to be borne by another Party to this Agreement, such cost or expense shall be paid (or reimbursed) by the Party required to bear such cost and expense to the Party incurring such cost or expense. Payments shall be deemed made when received. Any payment that is not made when due shall bear interest at a rate per annum equal to the Prime Rate plus three percent (3%), or the maximum legal rate, whichever is lower, provided, however, that, to the extent that the amount due and owing consists of Taxes, no interest shall accrue pursuant to this Section 7.1 until the later of the time prescribed for payment pursuant to this Agreement or the time such Taxes are actually paid by the Indemnified Party.

Section 7.2 Treatment of payments made pursuant to Tax Sharing Agreement and Separation and Distribution Agreement.

(a) General. Unless otherwise required by a Final Determination, this Agreement, the Separation and Distribution Agreement, or permitted under Section 1552 of the Code (or applicable state, local or foreign Law), for U.S. federal income Tax purposes, any payment made pursuant to this Agreement and the Separation and Distribution Agreement by:

- (i) Mastech to iGATE shall be treated for all Tax purposes as a distribution with respect to stock under Section 301 of the Code occurring immediately before the Distribution;
  - (ii) iGATE to Mastech shall be treated for all Tax purposes as a tax-free contribution occurring immediately before the Distribution; and
- in each case, none of the Parties shall take any position inconsistent with such treatment, except to the extent that a Final Determination with respect to a recipient party causes any such payment to not be so treated. In the event that a Taxing Authority asserts that a Party's treatment of a payment pursuant to this Agreement or the Separation and Distribution Agreement should be other than as required pursuant to this Agreement or the Separation and Distribution Agreement (ignoring any potential inconsistent or adverse Final Determination), such Party shall use its reasonable best efforts to contest such challenge.

(b) Certain Payments made net of Tax benefits. In calculating amounts payable by a Party to another Party pursuant to this Agreement and the Separation and Distribution Agreement, the amount payable shall be reduced by any Tax Benefit Actually Realized by the Indemnified Party.

(c) Gross-up if payments determined to be taxable upon Final Determination. If, pursuant to a Final Determination, any amount paid by one Party to another Party pursuant to this Agreement or the Separation and Distribution Agreement (or treated as paid by one Party to another Party pursuant to such Final Determination) is treated other than as required under Section 7.2(a) and results in an increase in gross income of the receiving (or deemed receiving) Party, then it shall be assumed that the increase in gross income resulted in an increase in Taxes to the receiving (or deemed receiving) Party and the paying (or deemed paying) Party shall pay to the receiving (or deemed receiving) Party an additional amount equal to the net amount of increased Taxes assumed to be imposed: (i) on the receipt of such payment; and (ii) on the receipt of the payment made pursuant to clause (i) of this sentence and this clause (ii), assuming in each case that the recipient (or deemed recipient) pays Taxes at the highest combined federal, state and local statutory rate.

(d) If, pursuant to a Final Determination, a payment made pursuant to this Agreement or the Separation and Distribution Agreement is treated in a manner other than as required herein, then if such Final Determination also results in a Party or any of its Affiliates being

entitled to a net deduction or loss as a result of the Taxes, costs, expenses, or other amount that gave rise to the payment, then such Party shall be required to pay to the other Party the amount of any Tax Benefits Actually Realized in accordance with the principles of Section 7.2(b).

Section 7.3 Treatment of payments made upon the exercise of Options.

A payment of cash or transfer of stock by a Party upon the exercise of iGATE Options or Mastech Options shall be treated for all Tax purposes consistent with the principles of Revenue Ruling 2002-1, C.B. 268 and this Section 7.3(b), and none of the Parties shall take any position inconsistent with such treatment, except to the extent that there is a Final Determination that the Party (or its Subsidiary) of whom such Option Holder is considered an employee for purposes of the Separation and Distribution Agreement is not entitled to a deduction under Section 162 of the Code with respect to such payment or transfer. In accordance with the foregoing: (i) a payment made by any Party to an Option Holder who is an iGATE Employee or Mastech Employee shall be deducted by the Party (or its Subsidiary) of whom such Option Holder is considered an employee for purposes of the Separation and Distribution Agreement under Section 162 of the Code (and corresponding provisions of state and local Law); (ii) iGATE will advise Mastech as to any taxable income that arises by virtue of such exercise within three (3) Business Days; (iii) to the extent iGATE receives a withholding payment which is required to be remitted by Mastech, iGATE shall immediately, upon receipt of the same, submit such withholding payment to Mastech; and (iv) the Party entitled to the deduction pursuant to (i) shall be responsible for any employer payroll taxes due by virtue of such exercise.

## ARTICLE VIII

### AUDITS

Section 8.1 Notice. Within fifteen (15) Business Days after a Party receives a written notice or other information from a Taxing Authority of the existence of an Audit that may require indemnification pursuant to this Agreement, the receiving Party shall notify the other Party of such receipt and, thereafter, shall promptly forward to the other Party copies of all notices and material communications with any Taxing Authority relating to such Audit. The failure of one Party to notify the other Party of an Audit shall not relieve such other Party of any liability and/or obligation which it may have under this Agreement, except to the extent that the Indemnifying Party's rights under this Agreement are materially prejudiced by such failure.

Section 8.2 Pre-Spin Audits.

(a) Administration. Subject to Section 8.2(b) and Section 8.2(c), iGATE shall administer all Pre-Spin Audits.

(b) Settlement of Pre-Spin Audits. Subject to Section 8.2(d):

- (i) iGATE shall settle any Pre-Spin Audit in the manner determined by iGATE; and
- (ii) in the event of any disagreement with respect to any matter relating to any decisions to be made in connection with the conduct, or

administration by iGATE, of any Pre-Spin Audit, such matter shall be resolved in the manner directed by Article XII.

(c) Participating rights of Mastech with respect to Pre-Spin Audits. Mastech shall be permitted to fully participate in all Pre-Spin Audits, including as set forth in this Section 8.2(c).

- (i) iGATE shall notify Mastech in writing within fifteen (15) Business Days of the commencement of any such Pre-Spin Audit, or at such earlier time that would allow Mastech to timely respond to the commencement of such Pre-Spin Audit.
- (ii) Promptly after such notification, iGATE shall arrange for a meeting or conference call for the management of such Pre-Spin Audit. The Parties shall in good faith cooperate with each other in connection with such Audit and provide such information to each other as may be necessary or useful with respect to such Audit in a timely manner (including with respect to any Party, providing an initial draft of an answer to an IRS Form 4564 (information document request) or similar document or providing a copy of any request from a Taxing Authority relating or attributable to such Party's direct or indirect historic operations).
- (iii) iGATE shall: (i) promptly forward to Mastech copies of any correspondence or notices received from any Taxing Authority or judicial authority with respect to Pre-Spin Audits; and (ii) provide Mastech with draft copies of any correspondence or filings to be submitted to any Taxing Authority or judicial authority with respect to such Audit for Mastech's review and comment reasonably in advance of the date that such correspondence or filings are to be submitted to the Taxing Authority or judicial authority.
- (iv) iGATE shall provide Mastech with written notice reasonably in advance of, and Mastech shall have the right to attend (or participate in), any meetings (or material conference calls of which iGATE has reasonable advance notice) with Taxing Authorities or before any judicial authorities in connection with all Pre-Spin Audits, and iGATE shall execute any documents required by the Taxing Authority to allow for Mastech to attend (or participate in) such meetings (or conference calls). The Parties shall consult in good faith to determine the submission and content of documentation, protests, memoranda of fact and Law and briefs, the conduct of oral arguments and presentations, the selection of witnesses and the negotiation of stipulations of fact in connection with such Pre-Spin Audits.

(d) Notwithstanding anything to the contrary contained in Section 8.2(a), Section 8.2(b) or Section 8.2(c), in the event of a Pre-Spin Audit for Income Taxes that results in a Pre-Spin Correlative Adjustment related or attributable to the business or operations of Mastech or its Subsidiaries, then: (i) Mastech shall be entitled to control such Pre-Spin Audit solely to the extent of the issues that are the subject of such Pre-Spin Correlative Adjustment; (ii) iGATE shall be entitled to participate (in accordance with the principles set forth in Section 8.2(c)) in such Audit to the extent related to such issues; (iii) iGATE shall use their reasonable best efforts to sever the issues that are the subject of such Pre-Spin Correlative Adjustment from all other issues arising in such Audit; and (iv) Mastech shall be entitled to resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of, such issues.

(e) Treatment of costs and expenses related to Pre-Spin Audits. Payments borne by iGATE for costs and expenses relating to Pre-Spin Audits shall be treated as amounts deductible by iGATE pursuant to Section 162 of the Code, and none of the Parties shall take any position inconsistent with such treatment, except to the extent that a Final Determination with respect to iGATE causes any such payment to not be so treated.

Section 8.3 Audits exclusively controlled by iGATE. iGATE shall have the exclusive right and sole discretion to control and contest, at iGATE's own cost and expense and, in iGATE's sole discretion, to resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of, any Post-Spin Audits. Payments borne by iGATE for costs and expenses related to Post-Spin Audits shall be treated as amounts deductible by iGATE pursuant to Section 162 of the Code, and none of the Parties shall take any position inconsistent with such treatment, except to the extent that a Final Determination with respect to iGATE causes such payments to not be so treated.

Section 8.4 Audits exclusively controlled by Mastech. Mastech shall have the exclusive right and sole discretion to control and contest, at Mastech's own cost and expense and, in Mastech's sole discretion, to resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of, any Mastech Tax Audits. Payments borne by Mastech for costs and expenses related to Mastech Tax Audits shall be treated as amounts deductible by Mastech pursuant to Section 162 of the Code, and none of the Parties shall take any position inconsistent with such treatment, except to the extent that a Final Determination with respect to Mastech causes such payments to not be so treated.

Section 8.5 Payment of Pre-Spin Audit Tax Amounts. In connection with any Final Determination with respect to a Pre-Spin Audit that results in an additional amount of Tax required to be paid to a Taxing Authority, the Parties shall, except as provided in the last sentence of this Section 8.5, proportionately be liable for and shall proportionately pay or cause to be paid to the applicable Taxing Authority any such amount in accordance with the principles articulated in Section 3.3 hereof. Notwithstanding the first sentence of this Section 8.5: (i) if all or a portion of any additional amount of Tax required to be paid to a Taxing Authority following a Final Determination with respect to a Pre-Spin Audit is not identifiable to a specific Party, but the liability for payment of such additional Pre-Spin Taxes is the result of a denial of deduction or inclusion of income that will benefit a particular Party in the future, then the Party who will benefit in the future shall be solely responsible for such liability and shall pay or cause to be paid



all additional amounts due to the applicable Taxing Authority; and (ii) if a FIN 48 reserve has been created by iGATE and the additional amount of Tax required to be paid to a Taxing Authority following a Final Determination with respect to a Pre-Spin Audit is identifiable to Mastech and pertains to the FIN 48 reserve, Mastech shall be entitled to the benefit of such FIN 48 reserve. Schedule A contains a listing of all FIN 48 reserves created by iGATE.

## ARTICLE IX

### COOPERATION AND EXCHANGE OF INFORMATION

#### Section 9.1 Cooperation and Exchange of Information.

(a) The Parties shall each cooperate fully (and each shall cause its respective Affiliates to cooperate fully) with all reasonable requests from the other Party hereto, or from an agent, representative or advisor to such other Party, in connection with the preparation and filing of Tax Returns, claims for Refund, Audits, determinations with respect to the allocation of Tax attributes and the calculation of Taxes or other amounts required to be paid hereunder, in each case, related or attributable to or arising in connection with Taxes or Tax attributes of any of the Parties or their respective Subsidiaries covered by this Agreement. Such cooperation shall include, without limitation, at each Party's own cost:

- (i) the retention until the expiration of the applicable statute of limitations, and the provision upon request, of Tax Returns of the Parties and their respective Subsidiaries, books, records (including information regarding ownership and Tax basis of property), documentation and other information relating to such Tax Returns, including accompanying schedules, related work papers, and documents relating to rulings or other determinations by Taxing Authorities;
- (ii) the execution of any document that may be necessary or reasonably helpful in connection with any Audit of any of the Parties or their respective Subsidiaries, or the filing of a Tax Return or Refund claim of the Parties or any of their respective Subsidiaries;
- (iii) the use of the Party's reasonable best efforts to obtain any documentation that may be necessary or reasonably helpful in connection with any of the foregoing; and
- (iv) the use of the Party's reasonable best efforts to obtain any Tax Returns (including accompanying schedules, related work papers, and documents), documents, books, records or other information that may be necessary or helpful in connection with any Tax Returns or any of the Parties or their Affiliates.

Each Party shall make its employees and facilities available on a reasonable and mutually convenient basis in connection with the foregoing matters.

Section 9.2 Retention of Records. Subject to Section 9.1, if any of the Parties or their respective Subsidiaries intends to dispose of documentation relating to the Taxes of the Parties or their respective Subsidiaries for which the other Party to this Agreement may be responsible pursuant to the terms of this Agreement (including, without limitation, Tax Returns, books, records, documentation and other information, accompanying schedules, related work papers, and documents relating to rulings or other determinations by Taxing Authorities) after the expiration of the applicable statute of limitations (taking into account all waivers and extensions), such Party shall or shall cause written notice to the other Parties describing the documentation to be destroyed or disposed of sixty (60) Business Days prior to taking such action. The other Party may arrange to take delivery of the documentation described in the notice at its expense during the succeeding sixty (60) day period.

## ARTICLE X

### ALLOCATION OF TAX ATTRIBUTES, DUAL CONSOLIDATED LOSSES GAIN RECOGNITION AGREEMENTS AND OTHER TAX MATTERS

#### Section 10.1 Allocation of Tax Attributes.

(a) General. To the extent not already provided, no later than twenty (20) Business Days after the end of each fiscal quarter ending on or prior to March 31, 2009, iGATE shall provide to Mastech an estimate (or an updated estimate) of the Tax attributes (including earnings and profits, net operating loss carryovers, capital loss carryovers, alternative minimum Tax credit carryovers and general business credits) allocated or inuring to Mastech as a result of the Distribution and related transactions for U.S. federal, state, local and foreign income Tax purposes, provided, however, that the allocation of Tax attributes by iGATE shall be in accordance with applicable Law (as reasonably determined by iGATE) and consistent with the allocations of Tax attributes reflected in the financial statements included in the registration statement on Form 10 filed by Mastech. Within the same time frame discussed in the immediately preceding sentence, iGATE shall provide to Mastech a tax basis balance sheet for each entity in the Mastech Group and a computation of the tax basis Mastech has in Mastech Trademark Systems, Inc., Global Financial Services of Nevada, Inc., iGATE Mastech, Inc., and RPOworldwide, Inc.

(b) No later than June 30, 2009, iGATE shall provide to Mastech a final allocation of the Tax attributes allocated to Mastech, which allocation shall be in accordance with the proviso in Section 10.1(a) (the "Final Tax Attribute Allocation").

(c) None of the Parties shall take any position inconsistent with the estimated allocation of Tax attributes pursuant to Section 10.1(a) (in the case of positions taken prior to the Final Tax Attribute Allocation) or the Final Tax Attribute Allocation pursuant to Section 10.1(b) (in the case of positions taken at the time of or after the Final Tax Attribute Allocation), except to the extent:

- (i) a reallocation of such Tax attributes is required pursuant to a Final Determination with respect to a Pre-Spin Audit or a Mastech Tax Audit; or
- (ii) in connection with a Final Determination with respect to a Pre-Spin Audit or Mastech Tax Audit, as a result of an increase in Taxable income or gain (or disallowance of a deduction, loss, or credit) of iGATE and the utilization of Tax attributes as a result thereof.

## ARTICLE XI

### DEFAULTED AMOUNTS

Section 11.1 General. In the event that either Party defaults on any of its obligations to pay any Taxes or other amounts required to be paid by such Party to the other Party pursuant to this Agreement, then the non-defaulting Party shall be required to pay the amount in default; provided, however, that any such payment by a non-defaulting Party shall in no way release the defaulting Party from its obligations to pay amounts required to be paid pursuant to this Agreement and the non-defaulting Party may exercise any available legal remedies available against such defaulting Party, provided, further, that interest shall accrue on any such defaulted amounts at a rate per annum equal to the Prime Rate plus three percent (3%), or the maximum legal rate, whichever is lower.

## ARTICLE XII

### DISPUTE RESOLUTION

Section 12.1 Negotiation. In the event of a controversy, dispute or claim arising out of, in connection with, or in relation to the interpretation, performance, nonperformance, validity or breach of this Agreement or otherwise arising out of, or in any way related to this Agreement or the transactions contemplated hereby, including any claim based on contract, tort, statute or constitution (collectively, "Disputes"), the general counsels of the Parties (or such other executive officers designated by the relevant Party) shall negotiate for a reasonable period of time to settle such Dispute; provided, that such reasonable period shall not, unless otherwise agreed by the Parties in writing, exceed forty-five (45) days from the date of receipt by a Party of written notice of such Dispute ("Dispute Notice"); provided further, that in the event of any arbitration in accordance with Section 12.2 hereof, the Parties shall not assert the defenses of statute of limitations and laches arising during the period beginning after the date of receipt of the Dispute Notice, and any contractual time period or deadline under this Agreement to which such Dispute relates occurring after the Dispute Notice is received shall not be deemed to have passed until such Dispute has been resolved. If the general counsels of the Parties (or such other executive officers designated by the relevant Party) are unable to resolve the Dispute within forty-five (45) days from the receipt by a Party of a Dispute Notice, the Dispute shall be resolved in accordance with Section 12.2(a) or Section 12.2(b) as the case may be.

Section 12.2 Arbitration.

(a) Accounting Disputes. If: (i) the Dispute arises out of the determination of any amount under Section 2.1 (relating to a Pre-Spin Tax Return) or Article III (relating to payment of Taxes and other amounts); or (ii) any other Dispute under this Agreement that the Parties agree should be resolved pursuant to this Section 12.2(a) (each, an “Accounting Dispute”), then, subject to Section 12.1, the Parties shall jointly retain an Independent Firm acceptable to the Parties to resolve the Accounting Dispute. If the Parties cannot agree upon an Independent Firm in accordance with this Section 12.2(a) within ten (10) days from the receipt by a Party of the Dispute Notice relating to such Accounting Dispute, then either Party may request that the American Arbitration Association (“AAA”) appoint a partner in an Independent Firm (other than an accounting firm that is then providing auditing services to any Party). The Independent Firm or partner selected by the Parties or the AAA, as the case may be (the “Accounting Arbitrator”), shall act in accordance with the Expedited Procedures of the AAA’s Commercial Arbitration Rules to resolve all points of disagreement, and its decision shall be final and binding upon the Parties and may be entered and enforced in any court having jurisdiction. Following the decision of the Accounting Arbitrator, the Parties shall each promptly take or cause to be taken any action necessary to implement the decision of such Accounting Arbitrator.

(b) Other Disputes. If a Dispute is not an Accounting Dispute (“Other Dispute”), then, subject to Section 12.1, such Other Dispute shall be determined, at the request of either Party, by arbitration conducted in Pittsburgh, Pennsylvania, in accordance with the then-existing Commercial Arbitration Rules of the AAA (the “Rules”), except as modified herein. There shall be three arbitrators. Each Party shall appoint one arbitrator within twenty (20) days of receipt by the requesting Party of a copy of the demand for arbitration. The appointed arbitrators shall have twenty (20) days from the appointment of the second arbitrator to agree on a third arbitrator who shall chair the arbitral tribunal. On the request of any Party, any arbitrator not timely appointed by the Parties shall be appointed by the AAA in accordance with the listing, ranking and striking procedure in the Rules, and in any such procedure, each Party shall be given a limited number of strikes, excluding strikes for cause.

(c) Any controversy, concerning whether a Dispute is arbitrable, whether arbitration has been waived, whether a Party to or assignee of this Agreement is bound to arbitrate, or as to the interpretation, applicability or enforceability of this Article XII shall be determined by the arbitrators. In resolving any Dispute, the Parties intend that the arbitrators shall apply applicable Tax Laws and the substantive Laws of the Commonwealth of Pennsylvania, without regard to any choice of Law principles thereof that would mandate the application of the Laws of another Jurisdiction. The Parties intend that the provisions to arbitrate set forth herein be valid, enforceable and irrevocable, and any award rendered by the arbitrators shall be final and binding on the Parties. The Parties agree to comply and cause the members of their applicable Group to comply with any award made in any such arbitration proceedings and agree to enforcement of or entry of judgment upon such award, in any court of competent jurisdiction. The arbitrators shall be entitled, if appropriate, to award any remedy in such proceedings in accordance with the terms of this Agreement and applicable Law, including monetary damages, specific performance and all other forms of legal and equitable relief; provided, however, the arbitrators shall not be entitled to award punitive, exemplary, treble or any other form of non-compensatory damages unless in connection with indemnification for a third-party claim (and in such a case, only to the extent awarded in such third party claim). Without limiting the provisions of the Rules, unless otherwise agreed in writing by or among the Parties or permitted by this Agreement the Parties

shall keep, and shall cause the members of their applicable Group to keep, confidential all matters relating to the arbitration or the award, and any negotiations, conferences and discussions pursuant to Section 12.1 shall be treated as compromise and settlement negotiations and the existence of the arbitration, the pleadings submitted therein and the outcome thereof shall be kept confidential by all of the Parties thereto; provided, that such matters may be disclosed: (i) to the extent reasonably necessary in any proceeding brought to enforce the award or for entry of a judgment upon the award; and (ii) to the extent otherwise required by Law or the regulations of any stock exchange. Nothing said or disclosed, nor any document produced, in the course of any negotiations, conferences and discussions that is not otherwise independently discoverable shall be offered or received as evidence or used for impeachment or for any other purpose in any current or future arbitration or litigation. Nothing contained herein is intended to or shall be construed to prevent any Party, from applying to any court of competent jurisdiction for interim measures or other provisional relief in connection with the subject matter of any Disputes. Without prejudice to such provisional remedies as may be available under the jurisdiction of a court, the arbitral tribunal shall have full authority to grant provisional remedies and to direct the Parties to request that any court modify or vacate any temporary or preliminary relief issued by such court, and to award damages for the failure of any Party to respect the arbitral tribunal's orders to that effect.

Section 12.3 Continuity of Service and Performance. Unless otherwise agreed in writing, the Parties will continue to provide service and honor all other commitments under this Agreement during the course of Dispute resolution pursuant to the provisions of this Article XII with respect to all matters not subject to such Dispute resolution.

Section 12.4 Costs. Except as otherwise may be provided in this Agreement, the costs of any mediation or arbitration pursuant to this Article XII shall be borne by the losing Party.

### ARTICLE XIII

#### MISCELLANEOUS

Section 13.1 Counterparts; Facsimile Signatures. This Agreement may be executed in more than one counterpart, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to the other Party. For purposes of this Agreement, facsimile signatures shall be deemed originals.

Section 13.2 Survival. Except as otherwise contemplated by this Agreement or any Ancillary Agreement, all covenants and agreements of the Parties contained in this Agreement and each Ancillary Agreement shall survive the Distribution Date and remain in full force and effect in accordance with their applicable terms, provided, however, that all indemnification for Taxes shall survive until ninety (90) days following the expiration of the applicable statute of limitations (taking into account all extensions thereof), if any, of the Tax that gave rise to the indemnification, provided, further, that, in the event notice for indemnification has been given within the applicable survival period, such indemnification shall survive until such time as such claim is finally resolved.

Section 13.3 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 13.3):

To iGATE:

iGATE Corporation  
6528 Kaiser Drive  
Fremont, CA 94555  
Attn: Ramachandran Natesan  
E-mail: ramachandran.natesan@igate.com  
Facsimile: 510-896-3010

To Mastech:

Mastech Holdings, Inc.  
1000 Commerce Drive  
Pittsburgh, PA 15275  
Attn: Jack Cronin  
E-mail: john.cronin@mastech.com  
Facsimile: 412-494-9272

Section 13.4 Waivers. The failure of any Party to require strict performance by any other Party of any provision in this Agreement will not waive or diminish that Party's right to demand strict performance thereafter of that or any other provision hereof.

Section 13.5 Amendments. Subject to the terms of Section 13.8 hereof, this Agreement may not be modified or amended except by an agreement in writing signed by each of the Parties.

Section 13.6 Assignment. Except as otherwise provided for in this Agreement, this Agreement shall not be assignable, in whole or in part, directly or indirectly, by any Party without the prior written consent of the other Party, and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be void.

Section 13.7 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted transferees and assigns.

Section 13.8 Certain Termination and Amendment Rights. This Agreement (including indemnification obligations hereunder) may be terminated and the Distribution may be amended, modified or abandoned at any time prior to the Distribution Date by and in the sole discretion of iGATE without the approval of Mastech or the stockholders of iGATE. In the event of such termination, no Party shall have any liability of any kind to any other Party or any other Person.

Section 13.9 No Circumvention. The Parties agree not to directly or indirectly take any actions, act in concert with any Person who takes an action, or cause or allow any member of any such Party's Group to take any actions (including the failure to take a reasonable action) such that the resulting effect is to materially undermine the effectiveness of any of the provisions of this Agreement, the Separation and Distribution Agreement or any other Ancillary Agreement (including adversely affecting the rights or ability of any Party to successfully pursue indemnification or payment pursuant to the provisions of this Agreement).

Section 13.10 Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party on and after the applicable Distribution Date.

Section 13.11 Third Party Beneficiaries. Except as provided in Article VI relating to Indemnitees, this Agreement is solely for the benefit of the Parties and should not be deemed to confer upon third parties any remedy, claim, liability, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement.

Section 13.12 Title and Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 13.13 Exhibits and Schedules. The Exhibits and Schedules shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

Section 13.14 Governing Law. This Agreement shall be governed by and construed in accordance with the internal Laws, and not the Laws governing conflicts of Laws of the Commonwealth of Pennsylvania.

Section 13.15 Consent to Jurisdiction. Subject to the provisions of Article XII, each of the Parties irrevocably submits to the exclusive jurisdiction of: (i) the Supreme Court of the Commonwealth of Pennsylvania; and (ii) the United States District Court for the Western District of Pennsylvania (the "Pennsylvania Courts"), for the purposes of any suit, action or other proceeding to compel arbitration or for provisional relief in aid of arbitration in accordance with Article XII or to prevent irreparable harm, and to the non-exclusive jurisdiction of the Pennsylvania Courts for the enforcement of any award issued there under. Each of the Parties further agrees that service of any process, summons, notice or document by U.S. registered mail to such Party's respective address set forth above shall be effective service of process for any action, suit or proceeding in the Pennsylvania Courts with respect to any matters to which it has submitted to jurisdiction in this Section 13.15. Each of the Parties irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the transactions contemplated hereby in the Pennsylvania Courts, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

Section 13.16 Specific Performance. The Parties agree that irreparable damage would occur in the event that the provisions of this Agreement were not performed in accordance with their specific terms. Accordingly, it is hereby agreed that the Parties shall be entitled to an injunction or injunctions to enforce specifically the terms and provisions hereof in any court of the United States or any state having jurisdiction, this being in addition to any other remedy to which they are entitled at Law or in equity.

Section 13.17 Waiver of Jury Trial. EACH OF THE PARTIES HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH OF THE PARTIES HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 13.17.

Section 13.18 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 13.19 Force Majeure. No Party (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfill any obligation (other than a payment obligation) under this Agreement so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. A Party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event: (i) notify the other applicable Parties of the nature and extent of any such Force Majeure condition; and (ii) use due diligence to remove any such causes and resume performance under this Agreement as soon as feasible.

Section 13.20 Construction. The Parties have participated jointly in the negotiation and drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted.

Section 13.21 Changes in Law.

(a) Any reference to a provision of the Code, Treasury Regulations, or a Law of another jurisdiction shall include a reference to any applicable successor provision or Law.



(b) If, due to any change in applicable Law or regulations or their interpretation by any court of Law or other governing body having jurisdiction subsequent to the date hereof, performance of any provision of this Agreement or any transaction contemplated hereby shall become impracticable or impossible, the Parties hereto shall use their commercially reasonable best efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such provision.

Section 13.22 Authority. Each of the Parties hereto represents to the other Party that: (i) it has the corporate power (corporate or otherwise) and authority to execute, deliver and perform this Agreement; (ii) the execution, delivery and performance of this Agreement by it have been duly authorized by all necessary corporate or other action; (iii) it has duly and validly executed and delivered this Agreement; and (iv) this Agreement is a legal, valid and binding obligation, enforceable against it in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting creditors' rights generally and general equity principles.

Section 13.23 Severability. If any provision of this Agreement or the application of any such provision to any Person or circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof. The Parties shall engage in good faith negotiations to replace any provision which is declared invalid, illegal or unenforceable with a valid, legal and enforceable provision, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provision which it replaces.

Section 13.24 Tax Sharing Agreements. All Tax sharing, indemnification and similar agreements, written or unwritten, as between one Party or its respective Subsidiaries, on the one hand, and the other Party or its respective Subsidiaries, on the other hand (other than this Agreement or in any other Ancillary Agreement), shall be or shall have been terminated as of the Tax Sharing Agreement Termination Date and, after the Tax Sharing Agreement Termination Date, none of such Parties (or their Subsidiaries) to any such Tax sharing, indemnification or similar agreement shall have any further rights or obligations under any such agreement.

Section 13.25 Exclusivity. Except as specifically set forth in the Separation and Distribution Agreement or any other Ancillary Agreement, all matters related to Taxes or Tax Returns of the Parties and their respectively Subsidiaries shall be governed exclusively by this Agreement. In the event of a conflict between this Agreement, the Separation and Distribution Agreement or any Ancillary Agreement with respect to such matters, this Agreement shall govern and control.

Section 13.26 No Duplication, No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

*(Signature Pages Follow)*

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed the day and year first above written.

iGATE CORPORATION

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

MASTECH HOLDINGS, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

*(Signature Page to Tax Sharing Agreement)*

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**EXHIBIT A**

**Steps Memo**

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**SCHEDULE A**

**iGATE FIN 48 Reserves**

**FORM OF  
EMPLOYEE MATTERS AGREEMENT**

by and between

**iGATE CORPORATION**

and

**MASTECH HOLDINGS, INC.**

Dated as of [        ], 2008

## EMPLOYEE MATTERS AGREEMENT

This EMPLOYEE MATTERS AGREEMENT (this "Agreement"), is made as of this [\_\_\_\_\_] day of [\_\_\_\_\_] 2008 by and between iGATE Corporation, a Pennsylvania corporation ("iGATE"), and Mastech Holdings, Inc., a Pennsylvania corporation ("Mastech").

WHEREAS, in order to provide greater flexibility for the management, capital requirements and growth of Mastech Business while ensuring that iGATE can focus its time and resources on the development of the iGATE Business, the Board of Directors of iGATE has determined that it is appropriate, desirable and in the best interests of iGATE and its stockholders to separate iGATE into two separate companies: one comprising the Mastech Business, which shall be owned and conducted, directly or indirectly, by Mastech, all of the common stock of which is intended to be distributed to iGATE's shareholders, and one comprising the iGATE Business, which shall continue to be owned and conducted, directly or indirectly, by iGATE;

WHEREAS, iGATE and Mastech have entered into the Separation and Distribution Agreement (the "Separation Agreement"), dated as of the date hereof, in order to carry out, effect and consummate the Separation;

WHEREAS, iGATE and Mastech have entered into a Transition Services Agreement, dated as of the date hereof (the "Services Agreement") that will govern the provision of transition services and matters relating to transition of inter-company services and the relationship of iGATE, Mastech and their respective Affiliates following the Separation;

WHEREAS, the Separation Agreement contemplates that iGATE and Mastech enter into this Agreement to provide for the allocation of assets, liabilities, and responsibilities with respect to certain matters relating to employees (including employee compensation and benefit plans and programs) between them.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement and in the Separation Agreement, the Parties hereto hereby agree as follows:

### ARTICLE I DEFINITIONS

Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Separation Agreement. Unless the context otherwise requires, the following terms, and their singular or plural, used in this Agreement shall have the meanings set forth below:

1.1 "Benefits Transition Date" shall have the meaning set forth in Section 4.1 of this Agreement.

1.2 "COBRA" means the continuation coverage requirements for "group health plans" under Title X of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and as codified in Code Section 4980B and ERISA Sections 601 through 608.

1.3 “Code” means the Internal Revenue Code of 1986, as amended, or any successor federal income tax law. Reference to a specific Code provision also includes any proposed, temporary, or final regulation in force under that provision.

1.4 “Disposition Year” means the iGATE fiscal year during which the Distribution occurs.

1.5 “Effective Time” means 11:59 p.m., Pittsburgh, Pennsylvania time, on [\_\_\_\_\_], 2008.

1.6 “ERISA” means the Employee Retirement Income Security Act of 1974, as amended. Reference to a specific provision of ERISA also includes any proposed, temporary, or final regulation in force under that provision.

1.7 “Health and Welfare Plans,” when immediately preceded by “iGATE,” means the health and welfare plans established and sponsored by iGATE or an iGATE Entity (other than Mastech or a Mastech Entity), and when immediately preceded by “Mastech,” means the health and welfare plans sponsored and maintained by Mastech or a Mastech Entity before or after the Effective Time which are Plans that provide group health, life, dental, accidental death and dismemberment, health care reimbursements, flexible spending accounts, dependent care assistance and/or disability benefits.

1.8 “HIPAA” means the health insurance portability and accountability requirements for “group health plans” under the Health Insurance Portability and Accountability Act of 1996, as amended.

1.9 “iGATE” shall have the meaning set forth in the Preamble.

1.10 “iGATE Employee” means any individual who, as of the Effective Time, is either actively employed by or then on a leave of absence from iGATE or an iGATE Entity (including maternity, paternity, family, sick, short-term or long-term disability leave, qualified military service under the Uniformed Services Employment and Reemployment Rights Act of 1994, and leave under the Family Medical Leave Act and other approved leaves), but does not include any iGATE Transferee or any Mastech Employee. Notwithstanding the foregoing, Mastech Employees who are on long term disability benefits at the Effective Time (“Mastech LTD Employees”) shall be considered iGATE Employees unless and until either (a) their employment is terminated by iGATE or (b) they return to work or are able to return to work, at which time they shall become Mastech Employees.

1.11 “iGATE Employee Retirement Savings Plan” means the iGATE Employee Retirement Savings Plan.

1.12 “iGATE Equity-Based Plans” means the iGATE Corporation Second Amended and Restated Stock Incentive Plan and the 2006 iGATE Corporation Stock Incentive Plan, each as amended from time to time.

1.13 “iGATE Non-U.S. Plan” shall have the meaning set forth in Section 3.3 of this Agreement.

1.14 “iGATE Transferees” means individuals who, immediately prior to the Effective Time, performed services for Mastech or a Mastech Entity as employees of iGATE or an iGATE Entity (other than Mastech or a Mastech Entity) and who will become employees of Mastech or a Mastech Entity as of the Effective Time or other individuals who are transferring to Mastech or a Mastech Entity from iGATE or an iGATE Entity as of the Effective Time.

1.15 “Individual Agreement” means an individual contract or agreement (whether written or unwritten) entered into between iGATE, an iGATE Entity, Mastech, or a Mastech Entity and a iGATE Employee, iGATE Transferee or Mastech Employee that establishes the right of such individual to special compensation or benefits, including, but not limited to, any supplemental pension benefit, deferred compensation, severance, hiring bonus, loan, guaranteed payment or disability benefit.

1.16 “Mastech” shall have the meaning set forth in the Preamble.

1.17 “Mastech Employee” means any individual who, as of the Effective Time, is either actively employed by or then on a short-term leave of absence from Mastech or a Mastech Entity (including maternity, paternity, family, sick, short-term disability leave, qualified military service under the Uniformed Services Employment and Reemployment Rights Act of 1994, and leave under the Family Medical Leave Act and other approved leaves).

1.18 “Mastech Equity-Based Plan” means the equity compensation plan adopted or to be adopted by Mastech.

1.19 “Mastech 401(k) Plan” means the tax-qualified 401(k) defined contribution savings plan to be established by Mastech or a Mastech Entity prior to the Effective Time.

1.20 “Mastech LTD Employees” shall have the meaning set forth in Section 1.13 of this Agreement.

1.21 “Mastech Non-U.S. Plan” shall have the meaning set forth in Section 3.3 of this Agreement.

1.22 “Mastech Transferees” means individuals who, immediately prior to the Effective Time, performed services for iGATE or an iGATE Entity as employees of Mastech or a Mastech Entity (other than iGATE or an iGATE Entity) and who will become employees of iGATE or an iGATE Entity as of the Effective Time or other individuals who are transferring to iGATE or an iGATE Entity from Mastech or a Mastech Entity as of the Effective Time.

1.23 “Option,” when immediately preceded by “iGATE,” means an option (either nonqualified or incentive) to purchase shares of iGATE Common Stock pursuant to an iGATE Equity-Based Plan and, when immediately preceded by “Mastech,” means an option to purchase shares of Mastech Common Stock.

1.24 “Participating Company” means (a) iGATE, (b) any Person (other than an individual) that iGATE has approved for participation in, and which is participating in, a Plan, and (c) any Person (other than an individual) which, by the terms of such a Plan, participates in such Plan.



1.25 "Pennsylvania Courts" shall have the meaning set forth in Section 7.7 of this Agreement.

1.26 "Plan," when immediately preceded by "iGATE," means any plan, policy, program, payroll practice, on-going arrangement, contract, trust, insurance policy or other agreement or funding vehicle (including a Health and Welfare Plan) for which the eligible classes of participants include employees or former employees of iGATE or an iGATE Entity (which may include employees of Mastech Entities prior to the Effective Time), and when immediately preceded by "Mastech," means any plan, policy, program, payroll practice, on-going arrangement, contract, trust, insurance policy or other agreement or funding vehicle (including a Health and Welfare Plan) for which the eligible classes of participants are limited to employees or former employees (and their eligible dependants) of Mastech or a Mastech Entity, but no other iGATE Entity.

1.27 "Separation Agreement" shall have the meaning set forth in the Recitals.

1.28 "Services Agreement" shall have the meaning set forth in the Recitals.

## ARTICLE II GENERAL PRINCIPLES

2.1 Assumption and Retention of Liabilities. iGATE and Mastech intend that employment-related Liabilities associated with employees of the Mastech Business are to be assumed by Mastech or a Mastech Entity and that employment-related Liabilities associated with former employees of the Mastech Business (whether such individuals were employed by a Mastech Entity or otherwise) are also to be assumed by Mastech, except as specifically set forth herein. As of the Effective Time, Mastech or another Mastech Entity shall assume and agree to pay, perform, fulfill, and discharge, except as expressly provided in this Agreement, (i) all Liabilities arising under or related to Mastech Plans, (ii) all employment or service-related Liabilities with respect to (A) all Mastech Employees (and their dependents and beneficiaries), (B) all former employees of Mastech or a Mastech Entity (and their dependents and beneficiaries) and (C) any individual who is, or was, an independent contractor, temporary employee, temporary service worker, consultant, freelancer, agency employee, leased employee, on-call worker, incidental worker, or nonpayroll worker or in any other employment or similar relationship primarily connected to Mastech or a Mastech Entity, (iii) all employment or service-related Liabilities with respect to all iGATE Transferees, and (iv) any Liabilities expressly transferred to Mastech or a Mastech Entity under this Agreement. Notwithstanding the foregoing, Liabilities described in parts (B) and (C) of clause (ii) of the preceding sentence shall not be assumed by Mastech to the extent that any individual described in such clause is actively employed by an iGATE Entity as of the Effective Time and is not an iGATE Transferee.

2.2 Mastech Participation in the iGATE Plans. All of the iGATE Plans are set forth in Schedule 2.2 hereof. Except as set forth in Section 4.1 of this Agreement, effective as of the Effective Time, Mastech and each Mastech Entity shall cease to be Participating Companies in any iGATE Plan, and iGATE and Mastech shall take all necessary action before the Effective Time to effectuate such cessation as a Participating Company.

2.3 Sponsorship of the Mastech Plans. Effective no later than immediately prior to the Effective Time, iGATE and Mastech shall take such actions (if any) as are required to cause Mastech or a Mastech Entity to assume, sponsorship of, and all liabilities with respect to, each Mastech Plan.

2.4 Terms of Participation by Mastech Employees in Mastech Plans. iGATE and Mastech shall adopt, or cause to be adopted, all reasonable and necessary amendments and procedures to prevent Mastech Employees and former employees from receiving duplicative benefits from the iGATE Plans and the Mastech Plans. With respect to Mastech Employees and iGATE Transferees, each Mastech Plan shall provide that for purposes of determining eligibility to participate, vesting, and entitlement to benefits, service prior to the Effective Time with iGATE or an iGATE Entity shall be treated as service with Mastech or the applicable Mastech Entity. Such service also shall apply for purposes of satisfying any waiting periods, evidence of insurability requirements, or the application of any preexisting condition limitations under any Mastech Plan. Each Mastech Plan shall, to the extent practicable, waive pre-existing condition limitations with respect to Mastech Employees and iGATE Transferees.

2.5 Employment of iGATE Transferees. Except for purposes of the Options and restricted stock units described in Section 5.2 and subject to the last sentence of Section 3.1(b), as of the Effective Time, all iGATE Transferees shall terminate their employment with iGATE or an iGATE Entity and shall commence to be employees of Mastech or a Mastech Entity (as determined by Mastech); provided, however, that such termination shall not be treated as a separation of service for purposes of any plan or agreement (or any benefit thereunder) which is subject to the provisions of Section 409A of the Code.

2.6 Reimbursements. From time to time after the Effective Date, Mastech shall promptly reimburse iGATE, upon iGATE's reasonable request and the presentation by iGATE of such substantiating documentation as Mastech shall reasonably request, for the cost of any obligations or Liabilities satisfied by any iGATE Entities that are, or that have been made pursuant to this Agreement, the responsibility of the Mastech Entities. From time to time after the Effective Date, iGATE shall promptly reimburse Mastech, upon Mastech's reasonable request and the presentation by Mastech of such substantiating documentation as iGATE shall reasonably request, for the cost of any obligations or Liabilities satisfied by any Mastech Entities that are, or that have been made pursuant to this Agreement, the responsibility of the iGATE Entities.

ARTICLE III  
DEFINED CONTRIBUTION  
AND DEFERRED COMPENSATION PLANS

3.1 401(k) Plan.

(a) Establishment of Plan and Trust. iGATE and Mastech shall adopt or cause to be adopted the Mastech 401(k) Plan and any trust agreements or other plan documents reasonably necessary and shall cause trustees to be appointed for such plan. Such actions shall be completed prior to the Effective Time.

(b) Assumption of Liabilities and Transfer of Assets. In accordance with applicable law, iGATE and Mastech shall cause, in the manner described herein, the accounts under the iGATE Employee Retirement Savings Plan of each Mastech Employee and each iGATE Transferee to be transferred to the Mastech 401(k) Plan as soon as practicable after the Effective Time. As soon as practicable after the Effective Time: (i) iGATE shall cause the accounts (including any outstanding loan balances) of each Mastech Employee and iGATE Transferee in the iGATE Employee Retirement Savings Plan to be transferred to the Mastech 401(k) Plan and its related trust; (ii) Mastech (or any successor Mastech Entity) and the Mastech 401(k) Plan shall assume and be solely responsible for all liabilities under the Mastech 401(k) Plan relating to the accounts that are so transferred as of the time of such transfer; and (iii) Mastech shall cause such transferred accounts to be accepted by the Mastech 401(k) Plan and its related trust and shall cause the Mastech 401(k) Plan to satisfy all protected benefit requirements under the Code and applicable law with respect to the transferred accounts. In determining whether a Mastech Employee is vested in his or her account under the Mastech 401(k) Plan, the Mastech 401(k) Plan shall credit each Mastech Employee and iGATE Transferee with all the individual's service credited under the iGATE Employee Retirement Savings Plan. Participants in the iGATE Employee Retirement Savings Plan will not be treated as having experienced a termination of service for purposes of such plans as a result of the Distribution or the occurrence of the Effective Time.

### 3.2 Other United States Retirement and Deferred Compensation Plans.

(a) Following the Effective Time, iGATE shall retain sponsorship of and all Liabilities with respect to each iGATE Plan covering United States taxpayers which is a non-qualified pension, savings or deferred compensation plan. A list of such plans is set forth on Schedule 3.2(a). With respect to those Mastech Employees who are participants in an iGATE non-qualified pension, savings or deferred compensation plan, iGATE shall recognize such employee's service with Mastech for purposes of vesting and eligibility for benefits under such plans. For purposes of determining when a distribution is required from the iGATE Plans described in this Section 3.2(a), Mastech Employees who were participants in such plans will be treated as not having experienced a separation from service until such employees have separated from service from all Mastech Entities.

(b) iGATE shall provide Mastech with a list of the Mastech Employees and iGATE Transferees who are participants in the plans described in this Section 3.2, and Mastech shall, from and after the Effective Time, provide iGATE with notice of the separations from service of any such individual.

3.3 Non-U.S. Retirement Plans. The parties have set forth on Schedule 3.3(a) a listing of those non-U.S. iGATE retirement or pension plans in which Non-U.S. Mastech Employees are known to participate and which is a defined benefit or defined contribution retirement or pension plan (an "iGATE Non-U.S. Plan") and have set forth on Schedule 3.3(b) a listing of those non-U.S. Mastech retirement or pension plans in which Non-U.S. iGATE Employees are known to participate and which is a defined benefit or defined contribution retirement or pension plan (a "Mastech Non-U.S. Plan").

(a) With respect to any iGATE Non-U.S. Plan covering non-U.S. Mastech Employees, Mastech shall cause each such Mastech Employee to become covered by a corresponding Mastech Plan which is a defined benefit or defined contribution retirement or pension plan, effective as of the Effective Time or as soon as practicable thereafter and shall, to the extent such coverage does not commence until following the Effective Time, indemnify iGATE for any continued participation by such employee in the corresponding iGATE Plan. iGATE will reasonably cooperate with Mastech in complying with the immediately preceding sentence. In accordance with applicable law, iGATE and Mastech shall cause, in the manner described herein, the accounts under any iGATE Non-U.S. Plan of each Mastech Employee and former Mastech Employee and each iGATE Transferee to be transferred to a Mastech Plan as soon as practicable after the Effective Time. As soon as practicable after the Effective Time: (i) iGATE shall cause the accounts (including any outstanding loan balances) of each Mastech Employee, former Mastech employee and iGATE Transferee in an iGATE Non-U.S. Plan to be transferred to a Mastech Plan; (ii) Mastech (or any successor Mastech Entity) and the Mastech Plan shall assume and be solely responsible for all liabilities under the transferred iGATE Non-U.S. Plan relating to the accounts that are so transferred as of the time of such transfer; and (iii) Mastech shall cause such transferred accounts to be accepted by the Mastech Plan. In determining whether a Mastech Employee is vested in his or her account under the Mastech Plan, the Mastech Plan shall credit each Mastech Employee and iGATE Transferee with all the individual's service credited under the iGATE Non-U.S. Plan. Participants in the iGATE Non-U.S. Plan will not be treated as having experienced a termination of service for purposes of such plans as a result of the Distribution or the occurrence of the Effective Time.

(b) With respect to any Mastech Non-U.S. Plan covering non-U.S. iGATE Employees, iGATE shall cause each such iGATE Employee to become covered by a corresponding iGATE Plan which is a defined benefit or defined contribution retirement or pension plan, effective as of the Effective Time or as soon as practicable thereafter and shall, to the extent such coverage does not commence until following the Effective Time, indemnify Mastech for any continued participation by such employee in the corresponding Mastech Plan. Mastech will reasonably cooperate with iGATE in complying with the immediately preceding sentence. In accordance with applicable law, iGATE and Mastech shall cause, in the manner described herein, the accounts under any Mastech Non-U.S. Plan of each iGATE Employee and former iGATE Employee and each Mastech Transferee to be transferred to an iGATE Plan as soon as practicable after the Effective Time. As soon as practicable after the Effective Time: (i) Mastech shall cause the accounts (including any outstanding loan balances) of each iGATE Employee, former iGATE employee and Mastech Transferee in a Mastech Non-U.S. Plan to be transferred to an iGATE Plan; (ii) iGATE (or any successor iGATE Entity) and the iGATE Plan shall assume and be solely responsible for all liabilities under the transferred Mastech Non-U.S. Plan relating to the accounts that are so transferred as of the time of such transfer; and (iii) iGATE shall cause such transferred accounts to be accepted by the iGATE Plan. In determining whether an iGATE Employee is vested in his or her account under the iGATE Plan, the iGATE Plan shall credit each iGATE Employee and Mastech Transferee with all the individual's service credited under the Mastech Non-U.S. Plan. Participants in the Mastech Non-U.S. Plan will not be treated as having experienced a termination of service for purposes of such plans as a result of the Distribution or the occurrence of the Effective Time.

ARTICLE IV  
HEALTH AND WELFARE PLANS

4.1 Transitional Services under Health and Welfare Plans; Cessation of Participation in iGATE Plans. For the period commencing upon the Effective Time through December 31, 2008 (or such earlier date as the parties may mutually agree), iGATE shall permit Mastech Employees, iGATE Transferees, new employees of Mastech who begin their employment with Mastech after the Effective Time or existing employees of Mastech who are not covered by an iGATE Health and Welfare Plans plan at the Effective Time but who have a "change in family status" event occur after the Effective Time to continue to participate or to participate in the United States iGATE Health and Welfare Plans in which Mastech Employees generally participated immediately prior to the Effective Time. The terms and conditions of such continued participation shall be governed by the Services Agreement and the terms of the applicable iGATE Plans. For the avoidance of doubt, Mastech Employees and iGATE Transferees who do not participate in an iGATE Plan which is a Health and Welfare Plan in the United States will cease to be active participants in all iGATE Plans (including those which are Health and Welfare Plans) as of the Effective Time, except as set forth below. The date upon which a Mastech Employee or iGATE Transferee ceases to participate in the United States iGATE Health and Welfare Plans is hereinafter referred to as the "Benefits Transition Date." With respect to any iGATE Plan outside the United States covering Mastech Employees and which is a Health and Welfare Plan, Mastech shall cause each such Mastech Employee to become covered by a corresponding Mastech Plan which is a Health and Welfare Plan, effective as of January 1, 2009 and shall, to the extent such coverage does not commence until following January 1, 2009, indemnify iGATE for any continued participation by such employee in the corresponding iGATE Plan. iGATE will reasonably cooperate with Mastech in complying with the immediately preceding sentence. With respect to any Mastech Plan, which is a Health and Welfare Plan covering iGATE Employees, iGATE shall cause each such iGATE Employee to become covered by a corresponding iGATE Plan which is a Health and Welfare Plan, effective as of January 1, 2009 and shall, to the extent such coverage does not commence until following January 1, 2009, indemnify Mastech for any continued participation by such employee in the corresponding Mastech Plan. Mastech will reasonably cooperate with iGATE in complying with the immediately preceding sentence. The parties have set forth on Schedule 4.1(a) a listing of those non-U.S. iGATE Health and Welfare Plans in which Mastech Employees are known to participate and have set forth on Schedule 4.1(b) a listing of those non-U.S. Mastech Health and Welfare Plans where iGATE Employees are known to participate.

4.2 Allocation of Health and Welfare Plan Liabilities.

(a) Without limiting the obligations of Mastech under the Services Agreement, all Liabilities relating to, arising out of, or resulting from health and welfare coverage or claims incurred by or on behalf of Mastech Employees, iGATE Transferees, or their covered dependents (other than Liabilities relating to health and welfare coverage or claims incurred under the Mastech Health and Welfare Plans, if such Mastech Employees or iGATE Transferees participate in the Mastech Health and Welfare Plans on or before the Benefits Transition Date) under the iGATE Health and Welfare Plans on or before the Benefits Transition Date shall remain Liabilities of iGATE, and all Liabilities relating to health and welfare coverage or claims incurred by or on behalf of Mastech Employees, iGATE Transferees, or their covered

dependents after the Benefits Transition Date shall be Liabilities of Mastech under the corresponding Mastech Health and Welfare Plans. A claim or Liability (i) for medical and dental benefits shall be deemed to be incurred upon the rendering of health services giving rise to the obligation to pay such benefits; (ii) for life insurance and accidental death and dismemberment insurance benefits shall be deemed to be incurred upon the occurrence of the event giving rise to the entitlement to such benefits; and (iii) for disability benefits shall be deemed to be incurred on the date an individual is deemed to be disabled, as defined under the applicable plan.

(b) Without limiting the obligations of Mastech under the Services Agreement, iGATE shall be responsible for all Liabilities under the applicable iGATE Health and Welfare Plans that relate to, arise out of, or result from any hospitalization of a Mastech Employee, former employee, iGATE Transferee or his or her covered dependent which begins on or before the Benefits Transition Date under a iGATE Health and Welfare Plan and up to the Benefits Transition Date or, in the case of COBRA participants, such responsibility for coverage will continue until such coverage is discontinued in accordance with federal law.

4.3 Health and Welfare Plan Transitional Coverage Rules. Mastech shall cause Mastech Employees, iGATE Transferees and their covered dependents who participate in iGATE Health and Welfare Plans immediately before the Benefits Transition Date to be automatically eligible for enrollment on the day following the Benefits Transition Date in Mastech Health and Welfare Plans corresponding to the iGATE Health and Welfare Plans in which the Mastech Employee, iGATE Transferee, and his or her covered dependents, if any, participated immediately before the Benefits Transition Date. The transfer of employment from iGATE or an iGATE Entity to Mastech or a Mastech Entity as of the Effective Time shall not be required to be treated as a “status change” with respect to any Mastech Employee or iGATE Transferee under the iGATE Health and Welfare Plans or the Mastech Health and Welfare Plans.

4.4 Workers’ Compensation Liabilities. Except as provided below, all workers’ compensation Liabilities relating to, arising out of, or resulting from any claim by iGATE Transferees or Mastech Employees that result from an accident or from an occupational disease which is incurred or becomes manifest, as the case may be, on or before the Effective Time and while such individual was employed by iGATE or an iGATE Entity shall be retained by iGATE, provided that Mastech shall reimburse iGATE or the applicable iGATE Entity for any deductibles or co-payments paid in respect of such Liabilities, to the extent attributable to such Liabilities. Mastech and each Mastech Entity shall be solely responsible for all workers’ compensation Liabilities relating to, arising out of, or resulting from any claim incurred for a compensable injury sustained by a Mastech Employee or iGATE Transferee that results from an accident or from an occupational disease which is incurred or becomes manifest, as the case may be, after the Effective Time. For purposes of this Agreement, an injury shall be deemed to be sustained upon the occurrence of the event giving rise to eligibility for workers’ compensation benefits or, in the case of an occupational disease, at such time as the occupational disease is diagnosed by a qualified medical professional. iGATE, each iGATE Entity, Mastech and each Mastech Entity shall cooperate with respect to any notification to appropriate governmental agencies of the disposition and the issuance of new, or the transfer of existing, workers’ compensation insurance policies and claims handling contracts.

4.5 Payroll Taxes and Reporting. iGATE and Mastech shall, to the extent practicable, (i) treat Mastech (or a Mastech Entity designated by Mastech) as a “successor employer” and iGATE (or the appropriate iGATE Entity) as a “predecessor,” within the meaning of Sections 3121(a)(1) and 3306(b)(1) of the Code, with respect to Mastech Employees and iGATE Transferees for purposes of taxes imposed under the United States Federal Unemployment Tax Act or the United States Federal Insurance Contributions Act, and (ii) cooperate with each other to avoid, to the extent possible, the filing of the more than one IRS Form W-2 with respect to each Mastech Employee and iGATE Transferee for the Disposition Year. With respect to the exercise by a Mastech Employee or an iGATE Transferee of any vested iGATE Option after the Effective Time, iGATE shall be responsible for reporting such exercise to Mastech, and iGATE shall promptly transfer to Mastech cash equal to the amount of any taxes that must be withheld as a result of such exercise. Mastech shall be responsible for any compensation expenses and for withholding any taxes related to such exercise and shall be responsible for reporting any taxes payable by such person with respect to such exercise and shall be responsible for preparing the appropriate IRS Form W-2 or IRS Form 1099 related to such exercise. Without limiting in any manner the obligations and liabilities of the parties under the Tax Sharing Agreement, iGATE, each iGATE Entity, Mastech and each Mastech Entity shall each bear its responsibility for payroll tax obligations and for the proper reporting to the appropriate governmental authorities of compensation earned by their respective employees after the Effective Time, including compensation related to the exercise of Options or the vesting or exercise of other equity awards.

4.6 COBRA and HIPAA Compliance. iGATE shall be responsible for administering compliance with the health care continuation requirements of COBRA, the certificate of creditable coverage requirements of HIPAA, and the corresponding provisions of the iGATE Health and Welfare Plans with respect to Mastech Employees and iGATE Transferees and their covered dependents who incur a COBRA qualifying event or loss of coverage under the iGATE Health and Welfare Plans at any time on or before the Benefits Transition Date. Subject to the provisions of the Service Agreement, effective immediately after the Benefits Transition Date, Mastech shall be responsible for administering compliance with the health care continuation requirements of COBRA, the certificate of creditable coverage requirements of HIPAA, and the corresponding provisions of the Mastech Health and Welfare Plans with respect to Mastech Employees, iGATE Transferees and their covered dependents who incur a COBRA qualifying event or loss of coverage under the Mastech Health and Welfare Plans at any time after the Benefits Transition Date.

4.7 Vacation and Paid Time Off. As of the Effective Time, the applicable Mastech Entity shall credit each Mastech Employee and iGATE Transferee with the unused vacation days and personal and sickness days that such individual has accrued immediately prior to the Effective Time in accordance with the vacation and personnel policies applicable to such employee immediately prior to the Effective Time.

4.8 Mastech LTD Employees. Mastech shall hire or cause a Mastech Entity to hire each Mastech LTD Employee if such individual is able to return to work within the time period prescribed under the applicable leave policy governing such employee at the time the disability commenced and shall indemnify each iGATE Entity against any Liability with respect to a failure by Mastech or a Mastech Entity to hire such employee. To the extent that a Mastech Employee in the United States is on short-term disability leave as of the Effective Time and subsequently becomes entitled to long-term disability benefits as a result of such disability (without having returned to work), such long-term disability benefits will be provided under the applicable iGATE Plan.

ARTICLE V  
INCENTIVE COMPENSATION, EQUITY COMPENSATION AND OTHER BENEFITS

5.1 iGATE Annual Bonus Plans. As of the Effective Time, Mastech shall assume all Liabilities with respect to the participation of each Mastech Employee and iGATE Transferee who is then participating in any cash-based annual bonus or incentive compensation plan of an iGATE Entity. The Compensation Committee of the Mastech Board of Directors (or its designee) shall have the discretion to make equitable adjustments to the performance metrics, goals and payments under such plans to reflect the Distribution and continued employment by Mastech.

5.2 Awards under the iGATE Equity-Based Plans or Otherwise. iGATE and Mastech shall use their commercially reasonable efforts to take all actions necessary or appropriate so that each outstanding iGATE Option and share of iGATE Restricted Stock outstanding immediately prior to the Effective Time shall be adjusted or cancelled as set forth in this Section 5.2.

(a) iGATE Options.

(i) Grants and Incentive Stock Options Held By Mastech Employees and iGATE Transferees. Each vested iGATE Option issued under an iGATE Equity-Based Plan that is held by a Mastech Employee or an iGATE Transferee that is outstanding immediately prior to the Effective Time will continue to be held by such Mastech Employee or iGATE Transferee after the Effective Time; provided, however, that the terms of such iGATE Options shall be amended hereby such that the period during which such iGATE Options must be exercised shall expire on the first anniversary of the Effective Time and during such period continued service with Mastech Entity shall be considered as continued service for the purposes of such iGATE Options. Each vested iGATE Option issued under an iGATE Equity-Based Plan that is (1) held by an iGATE Employee or a Mastech Transferee that is outstanding immediately prior to the Effective Time will continue to be held by such iGATE Employee or Mastech Transferee after the Effective Time with no amendments or modifications thereto, except for any “intrinsic value” adjustments made to all other vested iGATE Options as a result of the Separation.

(ii) Each unvested iGATE Option issued under an iGATE Equity-Based Plan that is held by a Mastech Employee or an iGATE Transferee that is outstanding immediately prior to the Effective Time shall be substituted, as of the Effective Time, with a Mastech Option issued under the Mastech Equity-Based Plan that has an intrinsic value equal to the intrinsic value of the corresponding iGATE Option and that is subject to terms and conditions, including but not limited to, the same vesting schedule and expiration date, after the Separation that are substantially similar to the terms and conditions applicable to the corresponding iGATE Option immediately prior to the Separation. All iGATE Options that are substituted for Mastech Options shall be cancelled as of the Effective Time.



(b) Restricted Stock Units held by Mastech Employees and iGATE Transferees. Each iGATE Restricted Stock Unit that is outstanding and held by a Mastech Employee or an iGATE Transferee immediately prior to the Effective Time shall be cancelled and cease to exist as of the Effective Time.

(c) Taxes. All adjustments described in this Section 5.2 shall be done in a manner which complies with the requirements of Section 409A and Section 424 of the Code, to the extent applicable.

5.3 Individual Agreements. As of the Effective Time, Mastech shall, or shall cause a Mastech Entity to assume, and shall thereafter perform, each Individual Agreement with an iGATE Transferee.

5.4 Confidentiality and Proprietary Information. With respect to any information disclosed by one Party to another Party for the purpose of complying with the terms of this Agreement or otherwise accessible to such other Party during the performance hereunder, the Parties shall follow the provisions with respect to confidentiality and access to information set forth in Article VI of the Separation Agreement, which Article is incorporated herein by reference as if stated herein in its entirety.

ARTICLE VI  
GENERAL AND ADMINISTRATIVE

6.1 Sharing of Participant Information. To the maximum extent permitted under applicable law, iGATE and Mastech shall share, iGATE shall cause each applicable iGATE Entity to share, and Mastech shall cause each applicable Mastech Entity to share, with each other and their respective agents and vendors all participant information reasonably necessary for the efficient and accurate administration of each of the iGATE Plans and the Mastech Plans. iGATE and Mastech and their respective authorized agents shall, subject to applicable laws on confidentiality, be given reasonable and timely access to, and may make copies of, all information relating to the subjects of this Agreement in the custody of the other party, to the extent necessary for such administration. Until the Effective Time, all participant information shall be provided in the manner and medium applicable to Participating Companies in the iGATE Plans generally, and thereafter until the time at which the Parties subsequently determine, all participant information shall be provided in a manner and medium that are compatible with the data processing systems of iGATE as in effect as of the Effective Time, unless otherwise agreed to by iGATE and Mastech.

6.2 Non-Termination of Employment; Amendment of Plans. Except as expressly provided in this Agreement, no provision of this Agreement or the Separation Agreement shall be construed to create any right to continued employment, or create any right or accelerate entitlement, to any compensation or benefit whatsoever on the part of any future, present, or former employee of iGATE, an iGATE Entity, Mastech, or a Mastech Entity under any iGATE Plan or Mastech Plan or otherwise. Except as expressly provided in this Agreement, nothing in this Agreement shall preclude Mastech or any Mastech Entity, at any time after the Effective Time, from amending, merging, modifying, terminating, eliminating, reducing, or otherwise altering in any respect any Mastech Plan, any benefit under any Mastech Plan or any trust,

insurance policy or funding vehicle related to any Mastech Plan, and except as expressly provided in this Agreement, nothing in this Agreement shall preclude iGATE or any iGATE Entity, at any time after the Effective Time, from amending, merging, modifying, terminating, eliminating, reducing, or otherwise altering in any respect any iGATE Plan, any benefit under any iGATE Plan or any trust, insurance policy or funding vehicle related to any iGATE Plan.

6.3 Audit Rights with Respect to Information Provided. Each of iGATE and Mastech, and their duly authorized representatives, shall have the right to conduct audits with respect to all information provided to it by the other party. The parties shall cooperate to determine the procedures and guidelines for conducting audits under this Section 6.3, which shall require reasonable advance notice by the auditing party. The auditing party shall have the right to make copies of any records at its expense, subject to applicable law. The parties agree that time will be of the essence in the conduct and completion of such audits.

6.4 Fiduciary Matters. iGATE and Mastech each acknowledge that actions required to be taken pursuant to this Agreement may be subject to fiduciary duties or standards of conduct under ERISA or other applicable law, and no party shall be deemed to be in violation of this Agreement if it fails to comply with any provisions hereof based upon its good faith determination (as supported by advice from counsel experienced in such matters) that to do so would violate such a fiduciary duty or standard. Each party shall be responsible for taking such actions as are deemed necessary and appropriate to comply with its own fiduciary responsibilities and shall fully release and indemnify the other party for any Liabilities caused by the failure to satisfy any such responsibility.

6.5 Consent of Third Parties. If any provision of this Agreement is dependent on the consent of any third party (such as a vendor or governmental entity) and such consent is withheld, iGATE and Mastech shall use commercially reasonable efforts to implement the applicable provisions of this Agreement to the full extent practicable. If any provision of this Agreement cannot be implemented due to the failure of such third party to consent, iGATE and Mastech shall negotiate in good faith to implement the provision in a mutually satisfactory manner. The phrase “commercially reasonable efforts” as used herein shall not be construed to require the incurrence of any non-routine or unreasonable expense or liability or the waiver of any right.

6.6 Taxation. Mastech and iGATE shall cooperate to comply with applicable law governing tax reporting and withholding with respect to compensation paid pursuant to the plans and agreements referenced herein.

6.7 Cooperation. Each of the Parties hereto will use its commercially reasonable efforts to promptly take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws and regulations to consummate the transactions contemplated by this Agreement, including, without limitation, adopting plans or plan amendments. Each of the Parties hereto shall cooperate fully on any issue relating to the transactions contemplated by this Agreement for which the other Party seeks a determination letter or private letter ruling from the Internal Revenue Service, an advisory opinion from the Department of Labor or any other filing, consent or approval with respect to or by a Governmental Entity or stock exchange.

ARTICLE VII  
MISCELLANEOUS

7.1 Dispute Resolution. In the event of any dispute between the Parties, such disputing Parties shall first attempt to resolve such disputes by negotiating in fairness and good faith. If, after a reasonable period of time, the Parties have been unable to resolve such dispute, the Parties shall follow the dispute resolution procedures set forth in Article VII of the Separation Agreement, which Article is incorporated herein by reference as if stated herein in its entirety.

7.2 Notices. Any notice provided or permitted to be given to a Party under this Agreement must be in writing, and may be served by depositing same in the mail, addressed to the Person to be notified, postage prepaid, and registered or certified, with a return receipt requested. Notice given by registered or certified mail shall be deemed given and effective on the date of delivery as shown on the return receipt. Notice may be served in any other manner including telex, telecopy or telegram but shall be deemed given and effective as of the time of actual delivery thereof to the addressees. For purposes of the giving of notice, Recipients and Providers shall be notified at the addresses listed on the Schedules hereto, lessees and lessors shall be notified at the addresses of their respective leased premises and iGATE and Mastech shall be notified at the addresses listed below:

To iGATE:

iGATE Corporation  
6528 Kaiser Drive  
Fremont, CA 94555  
Attn: Ramachandran Natesan  
E-mail: ramachandran.natesan@igate.com  
Facsimile: 510-896-3010

To Mastech:

Mastech Holdings, Inc.  
1000 Commerce Drive  
Pittsburgh, PA 15275  
Attn: Jack Cronin  
E-mail: john.cronin@mastech.com  
Facsimile: 412-494-9272

Any Party may change its respective address for notice by the giving of notice of such change in the manner provided above.

7.3 Entire Agreement; Amendment. Except for those matters provided for in the Separation Agreement or the other agreements contemplated therein, this Agreement sets forth the entire agreement of the Parties with respect to its subject matter. This Agreement shall not be modified or amended except by written instrument executed by each Party. The Schedules to this Agreement shall be deemed incorporated in this Agreement and shall form a part of it.

7.4 Waiver. The failure of a Party to insist upon strict performance of any provision of this Agreement shall not constitute a waiver of, or estoppel against, asserting the right to require such performance in the future, nor shall a waiver or estoppel in any one instance constitute a waiver or estoppel with respect to a later breach of a similar nature or otherwise.

7.5 Severability. If any of the terms and conditions of this Agreement are held by any court of competent jurisdiction to contravene, or to be invalid under, the laws of any political body having jurisdiction over the subject matter of this Agreement, such contravention or invalidity shall not invalidate the entire Agreement. Instead, this Agreement shall be construed as if it did not contain the particular provision or provisions held to be invalid, and equitable adjustment shall be made and necessary provisions added so as to give effect to the intention of the Parties as expressed in this Agreement at the time of the execution of this Agreement and of any amendments to this Agreement.

7.6 Governing Law. This Agreement shall be governed by and construed in accordance with the internal Laws, and not the Laws governing conflicts of Laws, of the Commonwealth of Pennsylvania.

7.7 Consent to Jurisdiction. Each of the Parties irrevocably submits to the exclusive jurisdiction of any courts of the Commonwealth of Pennsylvania or courts of the United States of America sitting in Allegheny County, Pennsylvania (the "Pennsylvania Courts"), and any appellate courts from any thereof. Each of the Parties further agrees that service of any process, summons, notice or document by United States registered mail to such Party's respective address set forth in Section 7.2 shall be effective service of process for any action, suit or proceeding in the Pennsylvania Courts with respect to any matters to which it has submitted to jurisdiction in this Section 7.7. Each of the Parties irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the transactions contemplated hereby in the Pennsylvania Courts, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

7.8 Waiver of Jury Trial. SUBJECT TO SECTION 7.7, EACH OF THE PARTIES HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY COURT PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF AND PERMITTED UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH OF THE PARTIES HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7.8.

7.9 Specific Performance. The Parties agree that irreparable damage would occur in the event that the provisions of this Agreement were not performed in accordance with their

specific terms. Accordingly, it is hereby agreed that from and after the Effective Time, in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Parties agree that the Party or Parties to this Agreement who are or are to be thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief of its or their rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that, from and after the Effective Time, the remedies at law for any breach or threatened breach of this Agreement, including monetary damages, are inadequate compensation for any loss, that any defense in any action for specific performance that a remedy at law would be adequate is hereby waived, and that any requirements for the securing or posting of any bond with such remedy are hereby waived.

7.10 Construction. The headings in this Agreement are not to be considered part of this Agreement and are inserted for convenience, identification and reference only and are not intended to interpret, define, or limit the scope, extent, or intent of this Agreement or any provision of this Agreement. Whenever the context requires, the gender of all words used in this Services Agreement shall include the masculine, feminine and neuter, and the number of all words shall include the singular and the plural.

7.11 Counterpart Execution. This Agreement may be executed in more than one counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to the other Parties. Execution of this Agreement or any other documents pursuant to this Agreement by facsimile or other electronic copy of a signature shall be deemed to be, and shall have the same effect as, executed by an original signature.

7.12 Successors and Assigns. This Agreement shall inure to the benefit of and shall be binding upon the Parties, their respective legal representatives, successors, and permitted assignees, and all Persons claiming by, through, or under right of any of the aforesaid Persons. This Agreement may not be assigned by any Party without the prior written consent of the other Parties; provided, however, that no consent shall be required in the case of assignment by a iGATE Entity to a direct or indirect Subsidiary of iGATE or by a Mastech Entity to a direct or indirect Subsidiary of Mastech, and provided further that no such assignment shall relieve any Party of any of its obligations hereunder. Notwithstanding the foregoing, a Party may assign this Agreement in connection with a merger transaction in which such Party is not the surviving entity or the sale by such Party of all or substantially all of its Assets, and upon the effectiveness of such assignment the assigning Party shall be released from all of its obligations under this Agreement if the surviving entity of such merger or the transferee of such Assets shall agree in writing, in form and substance reasonably satisfactory to the other Party, to be bound by the terms of this Agreement as if named as a "Party" hereto.

7.13 No Third Party Rights. The provisions of this Agreement are intended to bind the Parties to each other and are not intended and do not create rights in any other person, including any employee of the Mastech Business or iGATE, and no Person is intended to be or is a third party beneficiary of any of the provisions of this Agreement.

7.14 Authorization. Each of the Parties hereby represents and warrants that it has the power and authority to execute, deliver and perform this Agreement, that this Agreement has been duly authorized by all necessary corporate action on the part of such Party, that this Agreement constitutes a legal, valid and binding obligation of each such Party enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

7.15 Termination, Etc. Notwithstanding anything to the contrary herein, this Agreement may be amended, modified or terminated at any time prior to the Effective Time by and in the sole discretion of iGATE without the approval of Mastech or the stockholders of iGATE. In the event of a termination, no Party shall have any Liability to any other Party or any other Person. After the Effective Time, this Agreement may not be terminated except by an agreement in writing signed by each of the Parties.

7.16 No Circumvention. The Parties agree not to directly or indirectly take any actions or cause, allow or act in concert with any Person who takes an action (including the failure to take a reasonable action) such that the resulting effect is to materially undermine the effectiveness of any of the provisions of this Agreement or any Ancillary Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the duly authorized officers or representatives of the parties hereto have duly executed this Employee Matters Agreement as of the date first written above.

iGATE CORPORATION

By \_\_\_\_\_  
Name:  
Title:

MASTECH HOLDINGS, INC.

By \_\_\_\_\_  
Name:  
Title:

*[Signature Page to Employee Matters Agreement]*

**List of Subsidiaries**

<b>Name</b>	<b>Jurisdiction of Incorporation</b>
iGate Mastech, Inc.	Pennsylvania
Global Financial Services of Nevada Inc.	Nevada
RPOWorldwide, Inc.	Pennsylvania
Mastech Trademark Systems, Inc.	Delaware





[\_\_\_\_], 2008

Dear iGATE Corporation Shareholder:

I am pleased to inform you that on \_\_\_\_\_, 2008, the Board of Directors of iGATE Corporation approved the distribution of all of the outstanding shares of common stock of Mastech Holdings, Inc., a wholly-owned subsidiary of iGATE, to shareholders of iGATE. Following the distribution, Mastech will own and operate iGATE's Professional Services business, which provides a variety of client-managed and supervised IT staffing services, such as design, development and maintenance of custom applications. The remaining portion of iGATE's businesses, primarily its offshore information technology solutions and business process services business currently operated by iGATE Global Solutions, will continue under iGATE.

The Board of Directors believes that the spin-off of the Professional Services business will provide a better opportunity for each business to pursue strategies in their distinct businesses and markets and enhance long-term shareholder value.

The distribution of Mastech common stock will occur on \_\_\_\_\_, 2008 by way of a pro rata dividend to iGATE shareholders. We intend for this dividend to be tax-free for all shareholders. The dividend will represent 100% of the issued and outstanding common stock of Mastech at the time of the transaction. You will be entitled to receive one share of Mastech common stock for every fifteen shares of iGATE common stock you hold on \_\_\_\_\_, 2008, the record date of the distribution.

Shareholder approval of the distribution is not required. You are not required to take any action to receive your Mastech common stock.

Following the distribution, you will own shares in both iGATE and Mastech. Mastech has applied to have its common stock listed on the American Stock Exchange under the symbol \_\_\_\_\_. iGATE's common stock will continue to trade on NASDAQ under the symbol "IGTE." The enclosed information statement, which is being mailed to all iGATE shareholders, describes the distribution in detail and contains important information about Mastech.

Regards,

Phaneesh Murthy, President and Chief Executive Officer, iGATE Corporation



[\_\_\_\_], 2008

Dear Mastech Holdings, Inc. Shareholder,

On behalf of the entire team at Mastech Holdings, I want to welcome you as a shareholder. Our company, which will become independent on \_\_\_\_\_, 2008, brings with it a rich history as a leading provider of information technology staffing services.

We believe there is a significant market opportunity for providing IT talent and services in the design, development and maintenance of custom software applications by leveraging leading and emerging technologies, such as enterprise resource planning, service oriented architecture , web services, and business intelligence / data warehousing. We are well-positioned to take advantage of these long-term trends through our focused and skilled professionals, unique global recruiting engine, strong heritage of service and long-standing client relationships.

As an independent company, our goal is to create long-term value for our shareholders, with a focused and highly motivated management team.

We intend to apply to have our common stock listed on the American Stock Exchange under the symbol “\_\_\_\_\_.”

We encourage you to learn more about Mastech and the strategies we are pursuing by reading the attached information statement and visiting our website at [www.mastech.com](http://www.mastech.com).

Regards,

Steven Shangold, Chief Executive Officer

**Mastech Holdings, Inc. Information Statement**

**Distribution of  
Common Stock of  
Mastech Holdings, Inc.**

by

**iGATE CORPORATION**

**to iGATE Corporation Shareholders**

This information statement is being furnished in connection with the distribution by iGATE Corporation to its shareholders of all of its shares of common stock of Mastech Holdings, Inc., a wholly owned subsidiary of iGATE that will hold the assets and liabilities associated with iGATE's Professional Services business and certain other liabilities as described in this information statement. To implement the distribution, iGATE will distribute all of its shares of Mastech Holdings common stock on a pro rata basis to the holders of iGATE's common stock. Each of you, as a holder of iGATE common stock, will receive 0.06667 shares of Mastech Holdings common stock for every share of iGATE common stock that you held at the close of business on \_\_\_\_\_, 2008, the record date for the distribution. The distribution will be effective as of \_\_\_\_\_, 2008. Immediately after the distribution is completed, Mastech Holdings will be an independent public company.

**No vote of iGATE shareholders is required in connection with this distribution.** We are not asking you for a proxy and you are requested not to send us a proxy. iGATE shareholders will not be required to pay any consideration for the shares of Mastech Holdings common stock they receive in the distribution, and they will not be required to surrender or exchange shares of their iGATE common stock or take any other action in connection with the distribution.

All of the outstanding shares of Mastech Holdings common stock are currently owned by iGATE. Accordingly, there currently is no public trading market for the common stock. We have filed an application to list the Mastech Holdings common stock under the ticker symbol "\_\_\_\_\_" on the American Stock Exchange. We anticipate that a limited market, commonly known as a "when-issued" trading market, for the common stock will develop on or shortly before the record date for the distribution and will continue up to and including the distribution date, and we anticipate that "regular-way" or normal trading of the Mastech Holdings common stock will begin on the first trading day following the distribution date.

**In reviewing this information statement, you should carefully consider the matters described under the caption "[Risk Factors](#)" beginning on page 5.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of any of the securities of Mastech Holdings, Inc. or determined whether this information statement is truthful or complete. Any representation to the contrary is a criminal offense.**

**This information statement does not constitute an offer to sell or the solicitation of an offer to buy any securities.**

The date of this information statement is \_\_\_\_\_, 2008.

This information statement was first mailed to iGATE Corporation shareholders on or about \_\_\_\_\_, 2008.

MASTECH HOLDINGS, INC.  
INFORMATION STATEMENT

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## SUMMARY

*This summary highlights selected information from this information statement relating to our company, our separation from iGATE and the distribution of Mastech Holdings common stock by iGATE to its shareholders. We refer to these transactions in this information statement as the separation and distribution (and, at times, as the separation or as the distribution). For a more complete understanding of our business and the separation and distribution, you should carefully read the entire information statement.*

*Except as otherwise indicated or unless the context otherwise requires, the information included in this information statement assumes the completion of all the transactions referred to in this information statement in connection with the separation and distribution. Except as otherwise indicated or unless the context otherwise requires, the terms “Mastech,” “Mastech Holdings,” “we,” “us,” “our,” and “our company” refer collectively to Mastech Holdings, Inc. and its consolidated subsidiaries, and “iGATE Corporation” and “iGATE” refer collectively to iGATE Corporation and its consolidated subsidiaries. Except as otherwise indicated or unless the context otherwise requires, “share,” “stock” and “common stock” refer to the common stock, par value \$0.01, of Mastech Holdings and “shareholder” refers to holders of common stock, par value \$0.01, of Mastech Holdings. In our financial statements attached to this information statement, we refer to the “Mastech Group.” The Mastech Group is comprised of iGate Mastech, Inc., Global Financial Services of Nevada Inc., RPOWorldwide, Inc., and Mastech Trademark Systems, Inc., each of which is currently a subsidiary of iGATE Corporation. All of the stock of the entities that comprise the Mastech Group will be transferred to Mastech Holdings, Inc. prior to the distribution.*

### Our Company

Mastech is a leading provider of information technology staffing services and consulting services to Fortune 1000 companies. We combine deep technical expertise with comprehensive business process experience to deliver a broad range of services within Business Intelligence / Data Warehousing, Service Oriented Architecture (“SOA”), Web Services, Enterprise Resource Planning (“ERP”) & Customer Resource Management and eBusiness Solutions segments. Headquartered in Pittsburgh, Pennsylvania, we have over 600 consultants providing services across a broad spectrum of industry verticals.

Our marketing efforts are focused on large businesses and institutions with significant IT budgets and recurring staffing and software development needs and large system integrators with recurring needs for highly qualified technical computer personnel. Our wholesale channel consists of system integrators and other IT staffing firm customers, with a need to supplement their abilities to attract highly-qualified temporary technical computer personnel. Our retail channel focuses on customers that are end-users of staffing services. Within our retail channel, many end users of IT staffing services have retained a third party to provide vendor management services (a “management service provider” or “MSP”) and to centralize the consultant hiring process. We are well aligned to take advantage of the growing MSP market, because of our lower-cost centralized telesales model and highly efficient offshore recruiting model.

We recruit through five Global Recruiting Centers of Excellence located in the United States, Asia and Europe that deliver a full range of recruiting and sourcing services. Our centers employ over 100 recruiters and sourcers, focused on recruiting U.S. based candidates to service a geographically diverse client base in the U.S. Our ability to respond to client requests and our unique recruiting engine, with investment in Six-Sigma sourcing and recruiting processes, expanding search coverage, round-the-clock sourcing, and frequent candidate contact, gives us the ability to deliver to our clients high quality candidates faster than the competition.

## Questions and Answers Regarding the Distribution

**Q: What will I receive as a result of the distribution?**

A: For every 15 shares of iGATE common stock that you own on the record date, you will receive one share of Mastech Holdings common stock.

**Q: Will I receive any fractional shares?**

A: No. The distribution agent will aggregate fractional shares of all holders into whole shares, sell the whole shares in the open market at prevailing market prices and distribute the aggregate net cash proceeds of the sales pro rata to each holder who otherwise would have been entitled to receive a fractional share in the distribution. Recipients of cash in lieu of a fractional share will not be entitled to any interest on the amounts of payment made in lieu of fractional shares. The receipt of cash in lieu of fractional shares generally will be taxable to the recipient shareholders as described in "Material U.S. Federal Tax Consequences of the Distribution."

**Q: When will the distribution occur?**

A: On or about \_\_\_\_\_, 2008.

**Q: What is the record date for the distribution?**

A: The record date will be \_\_\_\_\_, 2008, and ownership of iGATE common stock was determined as of 5:00 p.m., Eastern Time, on that date. When we refer to the "record date," we are referring to that date and time.

**Q: Is shareholder approval required for the distribution?**

A: No. The distribution will be accomplished by distributing all of the shares of Mastech Holdings common stock to holders of iGATE common stock as a dividend. Accordingly, the dividend of the shares of Mastech Holdings will be approved by the iGATE Board of Directors pursuant to its authority under Pennsylvania law.

**Q: What are the conditions to the distribution?**

A: The distribution is subject to a number of conditions, including, among others, the Securities and Exchange Commission (the "SEC") declaring effective the registration statement of which this information statement forms a part. See "The Distribution—Distribution Conditions."

**Q: What do I have to do to receive my shares of Mastech Holdings common stock?**

A: Nothing. Your shares of Mastech Holdings common stock will be credited to your account with your broker or nominee on or about \_\_\_\_\_, 2008.

**Q: Will the distribution affect the market price of my iGATE shares?**

A: Following the distribution, iGATE common stock will continue to be listed and traded on NASDAQ under the symbol "IGTE." As a result of the distribution, the trading price of iGATE shares immediately following the distribution may be higher or lower than immediately prior to the distribution. Until the market has analyzed fully the operations of iGATE without our Professional Services business, the price of iGATE shares may fluctuate significantly.

**Q: Where will my shares of Mastech Holdings common stock be traded?**

A: We have filed an application to list the Mastech Holdings common stock under the ticker symbol “\_\_\_\_\_” on the American Stock Exchange.

**Q: When will I be able to trade shares of Mastech Holdings common stock?**

A: Shares of Mastech Holdings common stock will begin trading on the first trading day after the distribution date.

**Q: Will the number of iGATE shares I own change as a result of the separation?**

A: No. The number of shares of iGATE common stock you own will not change as a result of the separation.

**Q: Do you intend to pay dividends on the Mastech Holdings common stock?**

A: No, we currently do not intend to pay dividends on the Mastech Holdings common stock. We expect to use our cash to fund our business. Any decision to declare a dividend will be determined by the Mastech Holdings Board of Directors and will depend on our financial condition, earnings, capital requirements, legal requirements, regulatory constraints, industry practice and any other factors that the Board of Directors believes are relevant.

**Q: What are the United States federal income tax consequences of the distribution to me as an iGATE shareholder?**

A: Assuming the distribution qualifies as a tax-free transaction under the Internal Revenue Code of 1986, as amended (the “Code”), you should not recognize income, gain or loss as a result of the receipt of Mastech Holdings common stock except with respect to any cash received in lieu of a fractional share of our stock. iGATE expects to receive an opinion of its tax counsel, Reed Smith LLP (“Reed Smith”), substantially to the effect that the distribution should qualify under Section 355(a) of the Code as a tax-free distribution for United States federal income tax purposes (which condition iGATE may waive in its sole discretion). Such opinion will be based on, among other things, certain assumptions and the accuracy of certain factual representations and statements that we and iGATE made to counsel, including representations addressing the adherence by iGATE and us to certain restrictions on our future actions. See “Material U.S. Federal Income Tax Consequences of the Distribution” for a more detailed discussion of the United States federal income tax consequences of the distribution to iGATE shareholders.

**Q: How will the distribution affect my tax basis in iGATE common stock?**

A: Assuming that the distribution is tax-free to iGATE’s shareholders, your tax basis in the iGATE common stock held by you immediately prior to the distribution will be allocated between such iGATE common stock and Mastech Holdings common stock which you received in the distribution (including any fractional share of Mastech Holdings common stock for which cash is received) in proportion to their relative fair market values on the date of the distribution. See “Material U.S. Federal Income Tax Consequences of the Distribution” for a more detailed description of the effects of the distribution on your tax basis in iGATE common stock and the Mastech Holdings common stock.

We strongly urge you to consult your tax advisor about the particular consequences of the distribution to you, including the application of state, local and foreign tax laws.

**Q: How will Mastech Holdings be managed?**

A: Steven Shangold, the current Chief Executive Officer of Mastech Holdings, will remain as CEO and a member of the Board of Directors following the distribution. Jack Cronin, the current Chief Financial Officer of Mastech Holdings, will remain CFO following the distribution. Sales and operational leadership will also remain intact following the distribution. We expect that the Board of Directors of Mastech Holdings will initially have

seven members. Steven Shangold, Sunil Wadhvani and Ashok Trivedi will serve as directors of Mastech Holdings. The articles of incorporation of Mastech Holdings provide that the Board of Directors be divided into three classes, approximately equal in number, with staggered terms of three years so that the term of one class expires at each annual meeting.

**Q: What kind of relationship will Mastech Holdings have with iGATE after the distribution?**

A: In order to facilitate Mastech Holdings' operation as a stand alone public company, iGATE and Mastech will enter into agreements to arrange for the continued provision of certain services by each company to the other for a period of time, to make arrangements for the distribution, and to define the ongoing relationships between iGATE and Mastech Holdings, including with respect to tax and indemnification rights, as well as to transfer certain assets and liabilities (if necessary) of the Professional Services business to Mastech Holdings prior to the distribution. Following the completion of the obligations related to Mastech Holdings' transition under these agreements, Mastech Holdings will be a stand alone public company and operate independently of iGATE. The agreements will also restrain Mastech Holdings from using the name "iGATE" as part of its trade name. For a more detailed description of these agreements, see "Relationships Between Mastech and iGATE Following the Distribution." Additionally, Sunil Wadhvani and Ashok Trivedi will serve as co-chairmen of iGATE's Board and co-chairmen of the Board of Mastech Holdings.

**Q: Are there risks to owning Mastech Holdings common stock?**

A: Yes. Our business is subject to both general and specific risks relating to our business, our relationship with iGATE and our status as a separate publicly traded company. Our business is also subject to risks relating to the separation. These risks are described in the "Risk Factors" section of this information statement beginning on page \_\_. We encourage you to read that section carefully.

**Q: Where can I get more information?**

A: Before the distribution if you have any questions related to the distribution, you should contact:

Mukund Srinath  
Corporate Secretary  
iGate Corporation  
158-162P & 165P-170P  
EPIP Phase II  
Whitefield, Bangalore—560 066, India  
[mukund.srinath@igate.com](mailto:mukund.srinath@igate.com)

After the distribution if you have any questions related to Mastech Holdings common stock, you should contact:

Jack Cronin  
Chief Financial Officer  
Mastech Holdings, Inc.  
1000 Commerce Drive, Suite 500  
Pittsburgh, PA 15275  
[john.cronin@mastech.com](mailto:john.cronin@mastech.com)

After the distribution if you have any questions related to the distribution of your shares of Mastech Holdings common stock, you should contact:

BNY Mellon Shareowner Services  
(800) 756-3353



## RISK FACTORS

You should carefully consider each of the following risk factors and all of the other information set forth in this information statement. The risk factors can be generally separated into three groups: (i) risks relating to our business, (ii) risks relating to the separation and (iii) risks relating to the Mastech Holdings common stock. Based on the information currently known to us, we believe that the following information identifies the most significant risk factors affecting our company in each of these categories of risks. In addition, past financial performance may not be a reliable indicator of future performance, and historical trends should not be used to anticipate results or trends in future periods.

If any of the following risks and uncertainties develops into actual events, these events could have a material adverse effect on our business, financial condition or results of operations. In such case, the trading price of Mastech Holdings common stock could decline.

### Risks Relating to Our Business

***Our industry is highly competitive and fragmented, which may limit our ability to increase our prices for services.***

The IT staffing services industry is highly competitive and served by numerous global, national, regional and local firms. Primary competitors include participants from a variety of market segments, including the major consulting firms, systems consulting and implementation firms, U.S.-based IT staffing services, applications software firms, service groups of computer equipment companies, specialized interest consulting firms, programming companies and temporary staffing firms. Many of these competitors have substantially greater financial, technical and marketing resources and greater name recognition than we have. There are relatively few barriers to entry into our markets, and we may face additional competition from new entrants into our markets. In addition, there is a risk that clients may elect to increase their internal resources to satisfy their applications solutions needs. These factors may limit our ability to increase prices commensurate with increases in compensation, which would reduce our revenues. There can be no assurance that we will compete successfully with existing or new competitors in the IT staffing services markets.

***Lack of success in recruitment and retention of IT professionals may decrease our revenues and increase the costs needed to maintain our workforce.***

Our business involves the delivery of professional services and is labor-intensive. Our success depends upon our ability to attract, develop, motivate and retain highly skilled IT professionals and project managers who possess the technical skills and experience necessary to deliver our services. Qualified IT professionals are in demand worldwide and are likely to remain a limited resource for the foreseeable future. There can be no assurance that qualified IT professionals will be available to us in sufficient numbers, or that we will be successful in retaining current or future employees. Failure to attract or retain qualified IT professionals in sufficient numbers may have a material adverse effect on our business, operating results and financial condition. Historically, we have done much of our recruiting outside of the countries where the client work is performed. Accordingly, any perception among our IT professionals, whether or not well founded, that our ability to assist them in obtaining temporary work visas and permanent residency status has been diminished, could lead to significant employee attrition. Any significant employee attrition will increase expenses necessary to replace and retrain IT professionals and could decrease our revenues if we are not able to provide sufficient numbers of IT professionals to our clients.

***Government regulation of immigration may materially affect our workforce and limit our supply of qualified IT professionals.***

We recruit IT professionals on a global basis and, therefore, must comply with the immigration laws in the countries in which we operate, particularly the United States. As of March 31, 2008, approximately 40% of our U.S. workforce were working under Mastech sponsored H-1B temporary work permits in the United States. Statutory law limits the number of new H-1B petitions that may be approved in a fiscal year, and if we are unable to obtain H-1B visas for our employees in sufficient quantities or at a sufficient rate for a significant period of time, our business,

operating results and financial condition could be adversely affected. Additionally, legislation could be enacted limiting H-1B visa holders' employment with staffing companies.

In recent years, the vast majority of our H-1B hires were not subject to the annual quota limiting H1-B visas because they were already in the U.S. in H-1B visa status with another employer. As a result, the negative impact on recruiting due to the exhaustion of the fiscal years 2004—2008 H-1B quotas was not substantial. However, unless Congress substantially increases the annual H-1B quota, the pool of H-1B workers in the U.S. who were charged against previous years' quotas will decline. Such a development would make H-1B worker recruiting more difficult. Absent positive legislation, in the long-term the pool of available H-1B workers in the U.S. that are not subject to the annual quota may eventually be substantially limited. A limitation of H-1B workers could decrease our revenues if we are not able to recruit enough domestic workers to provide sufficient numbers of IT professionals to our clients.

***We may have difficulty maintaining client relationships if the trend towards utilizing Managed Service Providers continues.***

Within our retail sales channel, many larger users of IT staffing services are employing Managed Service Providers ("MSP") to manage their contractor expenses in an effort to drive down overall costs. The impact of this shift towards the MSP model has been to lower our gross margins. Should this trend towards utilizing the MSP model continue, it is likely that our gross margins will be pressured in the future. In addition, if larger users of IT staffing services continue to employ more MSPs, the relationship between us and those larger users may be primarily conducted through MSPs, in which case we may have difficulty maintaining those client relationships because the MSP model uses an MSP as an intermediary between the staffing service provider and the user, and reduces our direct contact with the user.

***Our quarterly operating results may be subject to significant variations.***

Our revenues and operating results have been historically subject to significant variations from quarter to quarter depending on a number of factors, including the timing and number of client projects commenced and completed during the quarter, the number of working days in a quarter, employee hiring and attrition, and utilization rates during the quarter. We recognize revenues on time-and-materials projects as the services are performed. Because a percentage of Mastech's operating costs are relatively fixed, variations in revenues may cause significant variations in operating results.

***We are increasingly dependent upon our foreign and international operations and there can be no assurance that our international operations will support our growth strategy.***

Our international recruitment centers depend greatly upon business, immigration and technology transfer laws in their respective countries, and upon the continued development of technology infrastructure. There can be no assurance that our international operations will support our growth strategy. The risks inherent in our international business activities include:

- unexpected changes in regulatory environments;
- foreign currency fluctuations;
- tariffs and other trade barriers;
- difficulties in managing international operations; and
- the burden of complying with a wide variety of foreign laws and regulations.

Our failure to manage our growth, attract and retain personnel or a significant interruption of our ability to transmit data via satellite, could have a material adverse impact on our ability to successfully maintain and develop our international recruitment centers and could have a material adverse effect on our business, operating results and financial condition.

The rupee may increase in value relative to the dollar, increasing our costs. Although we do not receive revenue from abroad, we maintain a significant portion of our workforce in India, and those employees are paid in rupees. Therefore, any increase in the value of the rupee versus the dollar would increase our expenses, which could have a material adverse effect on our business, operating results and financial condition.

***Wage costs in India may increase, which may reduce our profit margins and reduce a competitive advantage of ours.***

Our wage costs in India have historically been significantly lower than wage costs in the United States and Europe for comparably skilled professionals, and this has been one of our competitive advantages. However, wage increases in India may prevent us from sustaining this competitive advantage and may negatively affect our profit margins. We may need to increase the levels of our employee compensation more rapidly than in the past to retain talent or to comply with regulations. Unless we are able to continue to increase the efficiency and productivity of our employees, wage increases in the long term may reduce our profit margins.

***Our strategy of expansion through acquisition of additional companies may not be successful and may result in slower growth of our business.***

We plan to gradually continue to expand our operations through the acquisition of, or investment in, additional businesses and companies. We may be unable to identify businesses that complement our strategy for growth. If we do succeed in identifying a company with such a business, we may not be able to acquire the company, its relevant business or an interest in the company for many reasons, including:

- a failure to agree on the terms of the acquisition or investment;
- incompatibility between us and the management of the company which we wish to acquire or invest;
- competition from other potential acquirers;
- a lack of capital to make the acquisition or investment; or
- the unwillingness of the company to partner with us.

If we are unable to continue acquiring and investing in attractive businesses, our strategy for growth may be impaired. Even if we are able to complete one or more acquisitions, there can be no assurance that those completed acquisitions will result in successful growth, and the costs in completing an acquisition may reduce our margins.

***Our revenues are highly concentrated, and the loss of a significant client would adversely affect our business and revenues.***

Our revenues are highly dependent on clients primarily located in the United States, as well as clients concentrated in certain industries, and economic slowdowns, changes in U.S. law and other restrictions or factors that affect the economic health of these industries may affect our business. In the year ended December 31, 2007, approximately 62% of our revenues were derived from our top ten clients. Consequently, if our clients reduce or postpone their IT spending significantly, this may lower the demand for our services and negatively affect our revenues and profitability. Further, any significant decrease in the rate of economic growth in the U.S. may reduce the demand for our services and negatively affect our revenues and profitability. In addition, approximately 50% of our total revenue is derived from the financial services and health care industry sectors. Because our revenues are highly concentrated in those sectors, any significant or prolonged downturn in either industry sector could have a material adverse effect on our business, operating results and financial condition.

We have in the past derived, and may in the future derive, a significant portion of our revenues from a relatively limited number of clients. Our largest two customers, IBM and TEKSystems accounted for approximately 14% and 13% of our revenues in both 2007 and 2006. Both of these contracts are terminable without penalty. Our largest two customers in 2005 (IBM and Wachovia Bank) accounted for approximately 23% of total revenues. Most of our projects are terminable by the client without penalty. The loss of any significant client or major project, or an unanticipated termination of a major project, could result in the loss of substantial anticipated revenues.

***In order to continue to achieve success, we must develop new solutions that keep pace with the rapid technological changes that characterize our industry.***

The IT staffing services industry is characterized by rapid technological change, evolving industry standards, changing client preferences and new product introductions. Our success will depend in part on our ability to develop solutions that keep pace with industry developments. There can be no assurance that we will be successful in addressing these developments on a timely basis or that, if these developments are addressed, we will be successful in the marketplace. In addition, there can be no assurance that products or technologies developed by others will not render our services noncompetitive or obsolete. Our failure to address these developments could have a material adverse effect on our business, operating results and financial condition.

A significant number of organizations are attempting to migrate business applications to advanced technologies. As a result, our ability to remain competitive will be dependent on several factors, including our ability to develop, train and hire employees with skills in advanced technologies. Our failure to hire, train and retain employees with such skills could have a material adverse impact on our future revenues.

***Our “preferred vendor contracts” generally result in lower margins. In addition, we may not be able to maintain “preferred vendor” status with existing clients or obtain that status with new clients, which may lead to a decrease in the volume of business we obtain from these clients.***

We are party to several “preferred vendor” contracts, and we are seeking additional similar contracts in order to obtain new or additional business from large or medium-sized clients. Clients enter into these contracts to reduce the number of vendors and obtain better pricing in return for a potential increase in the volume of business to the preferred vendor. While these contracts are expected to generate higher volumes, they generally result in lower margins. Although we attempt to lower costs to maintain margins, there can be no assurance that we will be able to sustain margins on such contracts. In addition, the failure to be designated a preferred vendor, or the loss of such status, may preclude us from providing services to existing or potential clients, except as a subcontractor, which could have a material adverse effect on the volume of business obtained from such clients.

***Our success depends upon the maintenance and protection of our intellectual property rights and processes, and any substantial costs incurred protecting such rights and processes may decrease our margins.***

Our success depends in part upon certain methodologies and tools we use in designing, developing and implementing applications systems and other proprietary intellectual property rights. We rely upon a combination of nondisclosure and other contractual arrangements and trade secrets, copyright and trademark laws to protect our proprietary rights and the proprietary rights of third parties from whom we license intellectual property. We enter into confidentiality agreements with our employees and limit distribution of proprietary information. There can be no assurance that the steps we take in this regard will be adequate to deter misappropriation of proprietary information or that we will be able to detect unauthorized use and take appropriate steps to enforce our intellectual property rights. In the event of an unfavorable resolution of a dispute over our intellectual property rights, we may incur substantial costs or liabilities, which would decrease our margins.

***Our ownership is highly concentrated in two individuals and the interests of those individual shareholders may not coincide with yours.***

Sunil Wadhvani and Ashok Trivedi, co-founders of iGATE, own approximately 57% of iGATE’s outstanding common stock, and will own the same percentage of Mastech Holdings’ outstanding common stock following the distribution. Accordingly, Messrs. Wadhvani and Trivedi together have sufficient voting power to elect all the members of the Mastech Holdings Board of Directors and to effect transactions without the approval of our other public shareholders, except for those limited transactions that require a supermajority vote under our

bylaws or articles of incorporation. The interests of Messrs. Wadhvani and Trivedi may from time to time diverge from our interests. In addition, from time to time, we enter into transactions with Messrs. Wadhvani and Trivedi. Mastech Holdings' Audit Committee will consist of independent directors and address certain potential conflicts of interest and related party transactions that may arise between us and our directors, officers or our other affiliates. However, there can be no assurance that any conflicts of interest will be resolved in our favor.

***Our business is certified as a minority-owned business, and loss of that certification may reduce our ability to gain new customers or expand our business with existing customers.***

We are a large minority-owned IT staffing firm, and have received multiple awards for our commitment to diversity, including being ranked amongst the Top Three Diversity-owned IT Staffing Firms by Staffing Industry Analysts in 2007. We have been certified as minority-owned by the National Minority Supplier Development Council (the "NMSDC"), and NMSDC certification has enabled us to expand our business with existing clients as well as obtain new customers and penetrate new markets. The loss of minority-owned business status may adversely affect our ability to expand our business or cause us to lose existing business.

Because the NMSDC certification relies in large part upon Messrs. Wadhvani and Trivedi maintaining their positions as the collective majority holders of our common stock, any decrease in their collective ownership may jeopardize our status as a minority-owned business. There can be no assurance that Messrs. Wadhvani and Trivedi will maintain their majority position in the company.

***We may be subject to liability to clients arising from our engagements.***

Many of our engagements involve projects that are critical to the operations of our clients' businesses and provide benefits that may be difficult to quantify. Although we attempt to contractually limit our liability for damages arising from errors, mistakes, omissions or negligent acts in rendering our services, there can be no assurance that our attempts to limit liability will be successful. Our failure or inability to meet a client's expectations in the performance of our services could result in a material adverse change to the client's operations and, therefore, could give rise to claims against us or damage our reputation, adversely affecting our business, operating results and financial condition.

### **Risks Related to the Separation**

***We have no history as a separate public company.***

We have no operating history as a separate public company. The historical and pro forma financial information included in this information statement does not necessarily reflect the financial condition, results of operations or cash flows that we would have achieved as a separate publicly traded company during the periods presented or those that we will achieve in the future.

Prior to our separation from iGATE, our business was operated as a part of its broader corporate organization, rather than as an independent company. iGATE or one of its affiliates performed various corporate functions for us, including, but not limited to, tax administration, data center support, certain governance functions (including compliance with the Sarbanes-Oxley Act of 2002 and internal audit), external reporting requirements, and certain human resource administration functions. Our historical and pro forma financial results reflect allocations of corporate expenses from iGATE for these and similar functions. These allocations may be materially different than the comparable expenses we believe we would have incurred had we operated as a separate publicly traded company.

Other significant changes may occur in our cost structure, management, financing and business operations as a result of our operating as a company separate from iGATE.

***We may experience difficulty making the transition to operating as an independent company.***

We may be unable to make, on a timely or cost-effective basis, the changes necessary to operate as an independent company, and we may experience increased costs after the separation or as a result of the separation. Following the completion of our separation, iGATE will be contractually obligated to provide to us for a limited period of time only those services specified in the transition services agreement and the other agreements we enter into with iGATE. We may be unable to replace in a timely manner or on comparable terms the services or other benefits that iGATE previously provided to us that are not specified in the agreements. Also, upon the expiration of these agreements, many of the services that are covered in such agreements will be provided internally or by unaffiliated third parties, and we expect that in some instances, we will incur higher costs to obtain such services than we incurred under the terms of such agreements. In addition, if iGATE does not continue to perform effectively the transition services and the other services that are called for under these agreements, we may not be able to operate our business effectively and our profitability may decline. Furthermore, after the expiration of these agreements, we may be unable to replace in a timely manner or on comparable terms the services specified in such agreements.

***Our directors and officers who own iGATE securities may have a conflict of interest.***

The ownership by our executive officers and some of our directors of shares of common stock, options or other equity awards of iGATE may create, or may create the appearance of, conflicts of interest. Because of their current or former positions with iGATE, certain of our executive officers, and some of our non-employee director nominees, own shares of iGATE common stock, options to purchase shares of iGATE common stock or other equity awards. The individual holdings of iGATE or Mastech Holdings common stock, options to purchase common stock of iGATE or Mastech Holdings or other equity awards, may be significant for some of these persons compared to these persons' total assets. Even though Mastech Holdings' Board of Directors will consist of a majority of directors who are independent from iGATE, and Mastech Holdings' executive officers who are currently employees of iGATE will cease to be employees of iGATE upon the separation, ownership by our directors and officers, after our separation, of common stock or options to purchase common stock of iGATE, or any other equity awards, creates, or, may create the appearance of, conflicts of interest when these directors and officers are faced with decisions that could have different implications for iGATE than the decisions have for us.

***If the distribution receives unfavorable tax treatment, then we, our shareholders, or iGATE may be subject to U.S. federal income taxes.***

If the distribution, together with certain related transactions, were to fail to qualify as tax-free for U.S. federal income tax purposes, then we, our shareholders, or iGATE may be subject to U.S. federal income taxes. The distribution is conditioned upon iGATE's receipt of an opinion of Reed Smith, tax counsel to iGATE, substantially to the effect that the distribution should qualify as a tax-free distribution within the meaning of Section 355(a) of the Code (which condition iGATE may waive in its sole discretion). The opinion will be based on, among other things, certain assumptions and representations as to factual matters made by iGATE and us which, if incorrect or inaccurate in any material respect, would jeopardize the conclusions reached by counsel in its opinion. In addition, the Reed Smith opinion will not be binding on the Internal Revenue Service ("IRS") or the courts, and the IRS may assert a position contrary to the opinion, and a court may agree with the IRS's position.

If the distribution were to fail to qualify as a tax-free transaction, each iGATE shareholder who received Mastech Holdings common stock in the distribution generally would be treated as having received a taxable distribution in an amount equal to the fair market value of Mastech Holdings common stock received (including any fractional share sold on behalf of the shareholder) on the distribution date. That distribution would be taxable as a dividend to the extent of the shareholder's ratable share of iGATE's current and accumulated earnings and profits (as increased to reflect any current income, including any gain recognized by iGATE on the taxable distribution). The balance, if any, of the distribution would be treated as a non-taxable return of capital to the extent of the iGATE shareholder's tax basis in its iGATE stock with any remaining amount being taxed as capital gain. In addition, iGATE would recognize gain in an amount equal to the excess of the fair market value of the common stock distributed to iGATE shareholders over iGATE's adjusted tax basis in such common stock. Pursuant to the terms of the Tax Sharing Agreement, in the event the distribution were to fail to qualify as a tax-free transaction and such failure was not the result of actions taken after the distribution by iGATE or any of its subsidiaries or shareholders, we would be responsible for all taxes imposed on iGATE as a result thereof. See "Material U.S. Federal Income

Tax Consequences of the Distribution” for a more detailed discussion of the United States federal income tax consequences of the spin-off to iGATE shareholders.

**We strongly urge you to review carefully the discussion under “Material U.S. Federal Income Tax Consequences of the Distribution” beginning on page \_\_ and to seek advice based on your particular circumstances from an independent tax advisor.**

***Our separation from iGATE could adversely affect our ability to attract and retain clients and recruit and retain employees.***

As a division of iGATE, we have marketed our products and services using the “iGATE” brand name and logo. We believe the association with iGATE has provided us with preferred status among our clients and employees due to iGATE’s:

- globally recognized brand;
- perceived high-quality products and services; and
- strong capital base and financial strength.

In connection with the separation and distribution, we will change our corporate name and operate under a new brand name. Without the iGATE brand name, we may not be able to maintain or enjoy comparable name recognition or status under our new brand.

The iGATE brand and our affiliation with iGATE have also been key aspects of our recruitment and retention of our employees. Our separation from iGATE could also adversely affect our ability to attract and retain senior management and other key employees.

If we are unable to successfully manage the transition of our business to our new brand, the benefit we offer our clients and employees of having a recognized brand will be reduced, which could have an adverse effect on our revenue and profitability. We cannot predict the effect that our separation from iGATE will have on our clients and our employees.

***We and iGATE might not be able to engage in desirable strategic transactions and equity issuances following the distribution.***

Our and iGATE’s ability to engage in significant stock transactions could be limited or restricted after the distribution in order to preserve the tax-free nature of the distribution. Even if the distribution otherwise qualifies as tax-free for U.S. federal income tax purposes under Section 355 of the Code, it would be taxable to iGATE (but not to iGATE shareholders) under Section 355(e) of the Code if the distribution were deemed to be part of a plan (or series of related transactions) pursuant to which one or more persons acquired directly or indirectly stock representing a 50% or greater interest, by vote or value, in the stock of either us or iGATE. Current U.S. federal income tax law creates a presumption that the distribution was part of such a plan (or series of related transactions), if either Mastech Holdings or iGATE were to engage in, or enter into an agreement to engage in, a transaction that would result in a 50% or greater change, by vote or value, in Mastech Holdings’ or iGATE’s stock ownership during the four-year period that begins two years before the date of the distribution, unless it is established that the transaction is not pursuant to a plan or series of transactions related to the distribution. Treasury regulations currently in effect generally provide that whether an acquisition transaction and a distribution are part of a plan is determined based on all of the facts and circumstances, including, but not limited to, specific factors described in the Treasury regulations. In addition, the Treasury regulations provide several “safe harbors” for acquisition transactions that are not considered to be part of a plan. These rules may prevent Mastech Holdings and iGATE from entering into transactions which might be advantageous to their respective shareholders, such as issuing equity securities to satisfy financing needs or acquiring businesses or assets with equity securities. Thus, even if the distribution were to qualify as tax-free for U.S. federal income tax purposes under Section 355 of the Code, if acquisitions of iGATE stock or our stock after the distribution were to cause Section 355(e) of the Code to apply, iGATE would recognize taxable gain as described above, but the distribution would be tax-free to each iGATE shareholder (except for cash received in lieu of a fractional share of Mastech Holdings common stock).

The Tax Sharing Agreement includes covenants that we will not take actions that could cause the distribution to fail to qualify as a tax-free transaction, including, in certain cases, redeeming equity securities, selling

or otherwise disposing of a substantial portion of our assets or acquiring businesses or assets with equity securities (or entering into negotiations or agreements with respect to such transactions), in each case, for a period of 24 months from the day after the distribution. We, however, may undertake any such action if we first obtain the consent of iGATE or an opinion of counsel or a private letter ruling that such action will not adversely affect any conclusion in the Reed Smith opinion issued in connection with the distribution. Moreover, the Tax Sharing Agreement generally provides that we will be responsible for any taxes imposed on iGATE as a result of the failure of the distribution to qualify as tax-free for U.S. federal income tax purposes under Section 355 of the Code where such failure is not attributable to actions taken by iGATE (its subsidiaries) or its shareholders. See “Material U.S. Federal Income Tax Consequences of the Distribution” for more information about the tax law implications of the separation

***Our accounting and other management systems and resources may not be adequately prepared to meet the financial reporting and other requirements to which we will be subject following the separation. If we are unable to achieve and maintain effective internal controls, our business, financial position and results of operations could be adversely affected.***

Mastech Holdings’ financial results previously were included within the consolidated results of iGATE, and its reporting and control systems were appropriate for those of subsidiaries of a public company. However, Mastech Holdings was not directly subject to reporting and other requirements of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). As a result of the separation, Mastech Holdings will be directly subject to reporting and other obligations under the Exchange Act, including the requirements of Section 404 of the Sarbanes-Oxley Act of 2002, which will require annual management assessments of the effectiveness of internal controls over financial reporting and a report by an independent registered public accounting firm addressing these assessments. These reporting and other obligations will place significant demands on our management and administrative and operational resources, including accounting resources. To comply with these requirements, we anticipate that we will need to upgrade our systems, including information technology, implement additional financial and management controls, reporting systems and procedures and hire additional accounting and finance staff. If we are unable to upgrade our financial and management controls, reporting systems, information technology and procedures in a timely and effective fashion, our ability to comply with our financial reporting requirements and other rules that apply to reporting companies could be impaired. Any failure to achieve and maintain effective internal controls could have an adverse effect on our business, financial position and results of operations.

***The distribution may have negative consequences on our effective tax rate.***

Following the separation and distribution, Mastech Holdings will not be able to file a consolidated U.S. federal income tax return with iGATE. As a consequence, certain tax benefits and deductions arising from being part of the larger iGATE group will not be available to us. Accordingly, this situation will result in a higher effective tax rate for Mastech Holdings as a stand alone organization.

***We may not realize the potential benefits from the separation.***

We may not realize the potential benefits that we expect from our separation from iGATE. We have described those anticipated benefits elsewhere in this information statement. In addition, we may incur some negative effects from our separation including loss of access to financial, managerial and professional resources from which we have benefited in the past.

#### **Risks Related to the Mastech Holdings Common Stock**

***There has been no previous market for Mastech Holdings common stock, and the market price of our shares may fluctuate widely.***

There is no existing public market for Mastech Holdings common stock, and a trading market that will provide you with adequate liquidity may not develop for Mastech Holdings common stock. In addition, once the common stock begins trading, the market price of the shares may fluctuate widely. It is anticipated that on or prior to the record date for the distribution, trading of shares of the common stock will begin on a “when-issued” basis



and will continue up to and including through the distribution date. However, there can be no assurance that an active trading market for the common stock will develop as a result of the distribution or be sustained in the future.

We cannot predict the prices at which Mastech Holdings common stock may trade after the distribution. The market price of the common stock may fluctuate widely, depending upon many factors, some of which may be beyond our control, including:

- our business profile and market capitalization may not fit the investment objectives of iGATE's shareholders, especially shareholders who hold iGATE stock based on iGATE's current business profile or inclusion in certain indices and such shareholders may sell our shares after the distribution;
- a shift in our investor base;
- our quarterly or annual earnings, or those of other companies in our industry;
- actual or anticipated fluctuations in our operating results;
- changes in accounting standards, policies, guidance, interpretations or principles;
- announcements by us or our competitors of significant acquisitions or dispositions;
- the failure of securities analysts to cover Mastech Holdings common stock after the distribution or the issuance of negative ratings or reports by such analysts;
- changes in earnings estimates by securities analysts or our ability to meet those estimates;
- overall market fluctuations;
- and general economic conditions.

Stock markets in general have experienced volatility that has often been unrelated to the operating performance of a particular company. These broad market fluctuations may adversely affect the trading price of the common stock.

***Immediately following the distribution, there may be substantial selling pressure on Mastech Holdings common stock.***

Substantial sales of common stock may occur in connection with this distribution, which could cause our stock price to decline. The shares of Mastech Holdings common stock that iGATE distributes to its shareholders generally may be sold immediately in the public market. It is possible that some iGATE shareholders, including possibly some of our large shareholders, will sell the Mastech Holdings common stock they received in the distribution because our business profile or market capitalization as an independent company does not fit their investment objectives. Moreover, certain index or specialty funds may hold shares of iGATE common stock. To the extent the Mastech Holdings common stock is not included in these indices or the applicable specialty after the distribution, certain of these funds will likely be required to sell the shares of Mastech Holdings common stock that they receive in the distribution. The sales of significant amounts of Mastech Holdings common stock or the perception in the market that this will occur may result in the lowering of the market price of the common stock.

***Provisions in the Mastech Holdings articles of incorporation and bylaws may prevent or delay an acquisition of our company, which could decrease the trading price of the Mastech Holdings common stock.***

Mastech Holdings' articles of incorporation and bylaws contain provisions that are intended to deter coercive takeover practices and inadequate takeover bids by making such practices or bids unacceptably expensive to the raider and to encourage prospective acquirers to negotiate with Mastech Holdings' Board of Directors rather than to attempt a hostile takeover. These provisions include, among others:

- a Board of Directors that is divided into three classes with staggered terms;

- rules regarding how shareholders may present proposals or nominate directors for election at shareholder meetings;
- the right of the Board to issue preferred stock without shareholder approval;
- the requirement of a supermajority vote of shareholders to remove directors;
- the requirement of a supermajority of shareholders to approve certain extraordinary transactions, including a merger or a sale of substantially all of our assets; and
- the inability of Mastech Holdings shareholders to call a special meeting of shareholders.

We believe these provisions protect Mastech Holdings' shareholders from coercive or otherwise unfair takeover tactics by requiring potential acquirors to negotiate with the Board of Directors and by providing the Board of Directors with more time to assess any acquisition proposal, and are not intended to make Mastech Holdings immune from takeovers. However, these provisions apply even if the offer may be considered beneficial by some shareholders and could delay or prevent an acquisition that Mastech Holdings' Board of Directors determines is not in the best interests of the company and shareholders. See "Description of the Mastech Holdings Capital Stock—Anti-Takeover Provisions."

## FORWARD-LOOKING STATEMENTS

This information statement and other materials we have filed or will file with the SEC (as well as information included in our other written or oral statements) contain, or will contain, disclosures that constitute “forward-looking statements.” These forward-looking statements include our financial growth and liquidity projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business, cash flows, costs, the markets in which we operate and the separation of the Professional Services business. Without limiting the foregoing, the words “believes,” “anticipates,” “plans,” “expects,” “intends” and similar expressions are intended to identify certain forward-looking statements. These forward-looking statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. While we cannot predict all of the risks and uncertainties, they include, but are not limited to, the proposed separation, our ability to predict our financial performance, the level of market demand for our services, the highly-competitive market for the types of services that we offer, the impact of competitive factors on profit margins, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, our ability to reduce costs and conserve cash, currency fluctuations and market conditions in India and elsewhere around the world, political and military tensions in India and South Asia, changes in generally accepted accounting principles and/or their interpretation and other risks that are discussed in the section entitled “Risk Factors,” including:

- the impact of our separation from iGATE;
- changes in immigration laws, patterns and other factors related to immigrants;
- the integration of businesses and technologies that we may acquire and realization of anticipated synergies from these acquisitions;
- technological changes, particularly with respect to e-commerce;
- our ability to attract and retain qualified key employees;
- changes in laws, regulations or industry standards affecting our businesses;
- changes in the political or economic climate in countries in which we operate;
- unanticipated developments relating to lawsuits, investigations or similar matters;
- changes in international or U.S. economic conditions, such as inflation, interest rate fluctuations, foreign exchange rate fluctuations or recessions in our markets;
- competition in our existing and future lines of business and the financial resources of competitors;
- our inability to operate effectively as a stand-alone, publicly traded company;
- the actual costs of separation may be higher than expected;
- catastrophic events;
- any material breach of security of any of our systems; and
- the other factors described under “Risk Factors.”

You are cautioned not to rely unduly on such forward-looking statements, which speak only as of the date made, when evaluating the information presented in this information statement or in documents incorporated into this information statement. We assume no obligation to update any forward-looking statements contained in this information statement.

## THE DISTRIBUTION

### *Introduction*

On February 26, 2008, the Board of Directors of iGATE authorized management to pursue the divestiture of Mastech, either through a sale or a tax-free separation where the Professional Services business, subject to certain conditions, would be contributed to a new corporation and such corporation’s common stock would be distributed to iGATE’s shareholders, creating a separate public company with its own

management and board of directors. The Board of Directors of iGATE initially determined to simultaneously explore the potential for a sale of our company to a third party or a distribution of our common stock to iGATE's shareholders as alternatives for the separation of the Professional Services business. After extensive efforts to sell the Professional Services business, the iGATE Board of Directors determined, with the counsel of its investment advisors, that difficult market conditions and artificially low valuations for IT staffing services company acquisitions indicated that a sale to a third party would not yield a sale price acceptable to the Board of Directors. On \_\_\_\_ \_\_, 2008, the Board of Directors authorized management to utilize a tax-free separation for the divestiture.

The separation and distribution is expected to be accomplished by transferring the assets and liabilities of the Professional Services business that are not currently owned by us to us and then distributing all of the shares of Mastech Holdings common stock pro rata to iGATE's shareholders. The distribution will be made to holders of outstanding iGATE common stock as of [\_\_\_\_], the record date for the distribution.

The iGATE Board believes that the separation will provide greater flexibility for us, and that our operating as a separate public company will allow iGATE's shareholders to participate in and take advantage of our future growth. In addition, the distribution will enhance our and iGATE's ability to respond to different industry dynamics and better focus on strategic initiatives and priorities. Moreover, the distribution will enable iGATE and us to provide our respective management and employees with incentive compensation tailored to each company's respective business, which should facilitate the ability of iGATE and us to attract, retain and motivate key employees.

#### ***Reasons for the Distribution***

The Board of Directors and management of iGATE believe that the distribution is in the best interests of iGATE and its shareholders. The Board of Directors and management of iGATE believe that the distribution will unlock the value of iGATE and our respective businesses and give us the financial and operational flexibility to take advantage of opportunities available to an exclusive staffing company. The Board of Directors and management of iGATE considered the following potential benefits in making its determination to effect the distribution:

- The distribution will enhance our ability, and that of iGATE, to respond to different industry dynamics and better focus on our respective strategic initiatives and priorities. The staffing and IT/business processing outsourcing ("BPO") solutions businesses are undergoing substantial changes in their respective marketplaces, and each company must be able to focus on different issues in the future, unencumbered by the other's business concerns. A separation will allow each company to focus on the unique challenges of their individual businesses. In addition to the different industry dynamics in play, each company has a different operational model (for instance, we have different billing rates and a different risk profile than iGATE, and our business tends to follow general economic conditions).
- The transition to separate companies will allow the investment community to measure Mastech Holdings' and iGATE's performance relative to their respective peers. The staffing and IT/BPO businesses are fundamentally different and have different natural shareholder bases. A separation into two companies will result in the creation of more focused "pure-play" companies that are easier for the investment community to analyze.
- The distribution will permit us greater flexibility to create a capital structure and to deploy capital more closely aligned with our strategic priorities. As a separate entity, we will not compete with iGATE or any of its subsidiaries for capital resources and will be better positioned to fund the implementation of our business strategy. Both companies will have the option to use their respective equity as acquisition or financing currency should the appropriate strategic opportunities arise.
- The distribution will enable us and iGATE to provide our respective management and employees with customized incentive compensation including, in some cases, equity ownership in iGATE and / or Mastech Holdings, thereby more closely aligning management interests with the interests of iGATE's and Mastech

Holdings' shareholders. This should also enhance our ability to attract, retain, and motivate key employees.

### ***Formation of a Holding Company Prior to the Distribution***

In connection with and prior to the distribution, iGATE organized Mastech Holdings as a Pennsylvania corporation for the purpose of transferring to Mastech Holdings all of the assets and liabilities, including any entities holding assets and liabilities, associated with iGATE's IT Professional Services business.

### ***The Number of Shares You Will Receive***

For every 15 shares of iGATE common stock that you owned at the close of business on \_\_\_\_\_, 2008, the record date, you will receive one share of Mastech Holdings common stock on the distribution date. iGATE will not distribute any fractional shares of Mastech Holdings common stock to its shareholders. Instead, the transfer agent will aggregate fractional shares into whole shares, sell the whole shares in the open market at prevailing market prices and distribute the aggregate net cash proceeds of the sales pro rata (based on the fractional share such holder would otherwise be entitled to receive) to each holder who otherwise would have been entitled to receive a fractional share in the distribution as discussed below.

### ***When and How You Will Receive the Distribution***

iGATE will distribute the shares of Mastech Holdings common stock on [\_\_\_\_\_], the distribution date. BNY Mellon Shareowner Services, which currently serves as the transfer agent and registrar for iGATE's common stock, will serve as transfer agent and registrar for Mastech Holdings common stock and as distribution agent in connection with the distribution.

If you own iGATE common stock as of the close of business on the record date, the shares of Mastech Holdings common stock that you are entitled to receive in the distribution will be issued electronically, as of the distribution date, to you or to your bank or brokerage firm on your behalf by way of direct registration in book-entry form. Registration in book-entry form refers to a method of recording stock ownership when no physical share certificates are issued to shareholders, as is the case in this distribution. **If you sell shares of iGATE common stock in the "regular-way" market up to and including through the distribution date, you will be selling your right to receive shares of Mastech Holdings common stock in the distribution.**

Commencing on or shortly after the distribution date, if you hold physical stock certificates that represent your shares of iGATE common stock and you are the registered holder of the iGATE shares represented by those certificates, the distribution agent will mail to you an account statement that indicates the number of shares of Mastech Holdings common stock that have been registered in book-entry form in your name. You should keep your physical stock certificates; you need not send your physical stock certificates to us or BNY Mellon Shareowner Services. If you have any questions concerning the mechanics of having shares of Mastech Holdings common stock registered in book-entry form, we encourage you to contact BNY Mellon Shareowner Services at the address or phone number set forth on page \_\_ of this information statement.

Most iGATE shareholders hold their shares of iGATE common stock through a bank or brokerage firm. In such cases, the bank or brokerage firm would be said to hold the stock in "street name" and ownership would be recorded on the bank or brokerage firm's books. If you hold your iGATE common stock through a bank or brokerage firm, your bank or brokerage firm will credit your account for the shares of Mastech Holdings common stock that you are entitled to receive in the distribution. If you have any questions concerning the mechanics of having shares of Mastech Holdings common stock held in "street name," we encourage you to contact your bank or brokerage firm.

BNY Mellon Shareowner Services, as distribution agent, will not deliver any fractional shares of Mastech Holdings common stock in connection with the distribution. Instead, BNY Mellon Shareowner Services will aggregate all fractional shares and sell them on behalf of the holders who otherwise would be entitled to receive fractional shares. The transfer agent, in its sole discretion, without any influence by iGATE or us, will determine when, how, through which broker-dealer and at what price to sell the whole shares. Any broker-dealer used by the transfer agent will not be an affiliate of either iGATE or us. Recipients of cash in lieu of fractional shares will not be entitled to any interest on the amounts of payment made in lieu of fractional shares. The aggregate net cash proceeds of these sales, which, as discussed in greater detail at "Material U.S. Federal Income Tax Consequences of

the Distribution” beginning on page \_\_, generally will be subject to tax for U.S. federal income tax purposes, will be distributed pro rata (based on the fractional share such holder would otherwise be entitled to receive) to each holder who otherwise would have been entitled to receive a fractional share in the distribution. See “Material U.S. Federal Income Tax Consequences of the Distribution” below for a more detailed explanation of the tax consequences associated with the distribution. If you physically hold iGATE common stock certificates and are the registered holder, you will receive a check from the distribution agent in an amount equal to your pro rata share of the aggregate net cash proceeds of the sales. We estimate that it will take approximately two weeks from the distribution date for the distribution agent to complete the distributions of the aggregate net cash proceeds. If you hold your iGATE stock through a bank or brokerage firm, your bank or brokerage firm will receive on your behalf your pro rata share of the aggregate net cash proceeds of the sales and will electronically credit your account for your share of such proceeds.

#### ***Trading Between the Record Date and Distribution Date***

Beginning on or shortly before the record date and continuing up to and including through the distribution date, there will be two markets in iGATE common stock on the Nasdaq Global Market: a “regular-way” market and an “ex-distribution” market. Shares of iGATE common stock that trade on the regular-way market will trade with an entitlement to shares of Mastech Holdings common stock distributed pursuant to the distribution. Shares that trade on the ex-distribution market will trade without an entitlement to shares of Mastech Holdings common stock distributed pursuant to the distribution. Therefore, if you sell shares of iGATE common stock in the “regular-way” market up to and including through the distribution date, you will be selling your right to receive shares of Mastech Holdings common stock in the distribution. If you own shares of iGATE common stock at the close of business on the record date and sell those shares on the “ex-distribution” market, up to and including through the distribution date, you will still receive the shares of Mastech Holdings common stock that you would be entitled to receive pursuant to your ownership of the shares of iGATE common stock.

Furthermore, beginning on or shortly before the record date and continuing up to and including through the distribution date, there will be a “when-issued” market in Mastech Holdings common stock. “When-issued” trading refers to a sale or purchase made conditionally because the security has been authorized but not yet issued. The “when-issued” trading market will be a market for shares of Mastech Holdings common stock that will be distributed to iGATE shareholders on the distribution date. If you owned shares of iGATE common stock at the close of business on the record date, you would be entitled to shares of Mastech Holdings common stock distributed pursuant to the distribution. You may trade this entitlement to shares of Mastech Holdings common stock, without the shares of iGATE common stock you own, on the “when-issued” market. On the first trading day following the distribution date, “when-issued” trading with respect to Mastech Holdings common stock will end and “regular-way” trading will begin. If you decide to sell any shares of iGATE stock before the distribution, you should make sure your stockbroker, bank or other nominee understands whether you want to sell your iGATE common stock or your entitlement to Mastech common stock pursuant to the distribution or both.

#### ***Market for Mastech Holdings Common Stock***

There is currently no public market for Mastech Holdings common stock. A condition to the distribution is the listing on the American Stock Exchange of Mastech Holdings common stock. We intend to apply to list the common stock on the American Stock Exchange under the symbol “\_\_\_\_\_.”

#### ***Results of the Separation***

After the separation from iGATE, Mastech Holdings will be a separate publicly traded company. Immediately following the distribution, we expect to have approximately 3,500 holders of record, based on the number of registered holders of iGATE common stock on June 30, 2008, and approximately 3.6 million shares of Mastech Holdings common stock outstanding. The actual number of shares to be distributed will be determined on the record date and will reflect any exercise of iGATE options, repurchase of shares and issuance of shares to iGATE employee benefit plans between the date the iGATE Board of Directors declares the dividend for the distribution and the record date for the distribution. Additionally, the number of shares to be distributed will be reduced to the extent that cash payments are to be made in lieu of the issuance of fractional shares of Mastech Holdings common stock.

Before the separation, we will enter into a Separation and Distribution Agreement and several other agreements with iGATE to effect the separation and provide a framework for our relationships with iGATE after the separation. These agreements will govern the relationships between us and iGATE subsequent to the completion of the separation plan and provide for the allocation between us and iGATE of iGATE's assets, liabilities and obligations (including employee benefits and tax-related assets and liabilities) relating to our IT staffing, brokerage and RPO businesses attributable to periods prior to, at and after our separation from iGATE. For a more detailed description of these agreements, see "Relationships Between Mastech and iGATE Following the Distribution."

#### ***Reason for Furnishing this Information Statement***

This information statement is being furnished solely to provide information to shareholders of iGATE who will receive shares of Mastech Holdings common stock in connection with the distribution. It is not provided as an inducement or encouragement to buy or sell any of our securities. You should not assume that the information contained in this information statement is accurate as of any date other than the date set forth on the cover. Changes to the information contained in this information statement may occur after that date, and we undertake no obligation to update the information.

#### ***Accounting Treatment***

The spin-off will be accounted for by iGATE on a historical basis, and no gain or loss will be recorded.

The distribution will not affect the number of outstanding shares of iGATE common stock or any rights of iGATE shareholders.

#### ***Distribution Conditions***

We expect that the distribution will be effective, and the separation complete, on the distribution date, \_\_\_\_\_, 2008, provided that, among other things:

- The SEC has declared effective our registration statement on Form 10, of which this information statement is a part, under the Exchange Act and no stop order relating to our Form 10 registration statement is in effect;
- iGATE has entered into a distribution agent agreement with BNY Mellon Shareowner Services;
- The Mastech Holdings articles of incorporation and bylaws are properly adopted, and the Board of Directors of Mastech Holdings is properly formed;
- The American Stock Exchange has approved the Mastech Holdings common stock for listing, subject to official notice of issuance;
- iGATE employees who will be Mastech employees following the distribution shall have resigned from all positions with iGATE;
- Mastech employees who will be iGATE employees following the distribution shall have resigned from all positions with Mastech;
- iGATE shall have received a solvency opinion from Stout Risius & Ross, Inc., substantially to the effect that Mastech will be solvent following the distribution;
- iGATE shall have received a legal opinion of Reed Smith substantially to the effect that the distribution should qualify as a nontaxable distribution within the meaning of Section 355(a) of the Code (which condition iGATE may waive in its sole discretion);
- All transition agreements between iGATE and Mastech shall be properly executed and delivered; and

- All other permits, registrations and consents required by state “blue sky” securities laws or similar laws of other political subdivisions of the United States or foreign jurisdictions shall have been obtained.

The fulfillment of the foregoing conditions does not create any obligations on iGATE’s part to effect the distribution, and iGATE, in its sole discretion, may waive any of these conditions or amend, modify or abandon the distribution at any time prior to the distribution date.

## **DIVIDEND POLICY**

### ***Dividends***

We currently do not intend to pay dividends on the Mastech Holdings common stock. We expect to use our cash to fund our business. Any decision to declare a dividend will be determined by the Mastech Holdings Board of Directors and will depend on our financial condition, earnings, capital requirements, legal requirements, regulatory constraints, industry practice and any other factors that the Mastech Holdings Board of Directors believes are relevant. In addition, we will be a holding company with no material assets other than the capital stock of our subsidiaries. Accordingly, our ability to pay dividends will be dependent on our receiving dividends from our operating subsidiaries.

## **DESCRIPTION OF THE MASTECH HOLDINGS CAPITAL STOCK**

The following is a summary of information concerning the Mastech Holdings capital stock. The summary and description below does not purport to be a complete statement of the relevant provisions of our articles of incorporation and our bylaws, and is entirely qualified by those documents, which you must read for complete information on the terms of our capital stock and which are included as exhibits to the registration statement of which this information statement is a part.

Immediately following the distribution, Mastech Holdings’ authorized capital stock will consist of 100,000,000 shares of common stock, par value \$0.01 per share, and 20,000,000 shares of preferred stock, without par value. Based on approximately 53.7 million shares of iGATE common stock that we expect to be outstanding on the record date, approximately 3.6 million shares of Mastech Holdings common stock will be outstanding immediately following the distribution. All of the shares of the common stock distributed to iGATE shareholders in the distribution will be validly issued, fully paid and non-assessable.

### **Capital Stock**

Generally, the issued and outstanding shares of the Mastech Holdings common stock vote together as a single class. The Mastech Holdings bylaws provide that the Board of Directors be divided into three classes, approximately equal in number, with staggered terms of three years so that the term of one class expires at each annual meeting. Cumulative voting is not permitted in the election of directors or otherwise, and no preemptive rights have been granted to any shareholder.

Each share of the common stock is entitled to one vote on all matters requiring a vote of shareholders and each shareholder is entitled to receive any dividends, in cash, securities or property, as the Mastech Holdings Board of Directors may declare. Pennsylvania law prohibits the payment of dividends or the repurchase of Mastech Holdings shares if Mastech Holdings is insolvent or would become insolvent after the dividend or repurchase. In the event of Mastech Holdings liquidation, dissolution or winding up, either voluntarily or involuntarily, subject to the rights of the holders of any outstanding shares of preferred stock, holders of common stock are entitled to share pro-rata in all of our remaining assets available for distribution. The common stock issued by Mastech Holdings will be fully paid and nonassessable and will not have, or be subject to, any preemptive or similar rights.



Mastech Holdings' articles of incorporation will authorize the Board, without the approval of Mastech Holdings shareholders, to issue shares of preferred stock and to fix by resolution the designations, preferences and relative, participating, optional or other special rights, and such qualifications, limitations or restrictions thereof, including, without limitation, redemption rights, dividend rights, liquidation preferences and conversion or exchange rights of any class or series of preferred stock, and to fix the number of classes or series of preferred stock, the number of shares constituting any such class or series and the voting powers for each class or series.

The authority possessed by the Board of Directors to issue preferred stock could potentially be used to discourage attempts by third parties to obtain control of our company through a merger, tender offer, proxy contest or otherwise by making such attempts more difficult or more costly. The Board may issue preferred stock with voting rights or conversion rights that, if exercised, could adversely affect the voting power of the holders of common stock. There are currently no agreements or understandings with respect to the issuance of preferred stock, and the Board has no present intention to issue any shares of preferred stock.

Mastech Holdings' articles of incorporation provide that the approval of 66 2/3% of the outstanding common stock is required to either: (i) amend the bylaws; (ii) remove a director; or (iii) engage in a "Fundamental Corporate Transaction," as defined by the Pennsylvania Business Corporations Law (the "PBCL").

### **Anti-Takeover Provisions**

*Election and Removal of Directors.* Mastech Holdings' Board of Directors is divided into three classes. The directors in each class serve for a three year term, one class being elected each year by our shareholders. A vote of at least 66 2/3% of the combined voting power of the then outstanding shares of stock, voting together as a single class, is required to remove a director, with or without cause. Vacancies on the Board of Directors may be filled by a majority vote of the remaining directors. This system of electing and removing directors may discourage a third party from making a tender offer or otherwise attempting to obtain control of us because it generally makes it more difficult for shareholders to replace a majority of the directors. Under the terms of Mastech Holdings' bylaws and articles of incorporation, these provisions cannot be changed without the affirmative vote of the holders of not less than 66 2/3% of the voting power of the then outstanding shares of capital stock entitled to vote in an annual election of directors, voting together as a single class, unless such action has been previously approved by a two-thirds vote of the whole Board of Directors.

*Anti-Takeover Law Provisions under the Pennsylvania Business Corporations Law.* The PBCL also contains certain provisions that may have the effect of deterring or discouraging an attempt to take control of Mastech Holdings. Mastech Holdings is subject to the following provisions of the PBCL, which, among other things:

- Expand the factors and groups (including shareholders) which a corporation's board of directors can consider in determining whether an action is in the best interests of the corporation;
- Provide that a corporation's board of directors need not consider the interests of any particular group as dominant or controlling;
- Provide that a corporation's directors, in order to satisfy the presumption that they have acted in the best interests of the corporation, need not satisfy any greater obligation or higher burden of proof with respect to actions relating to an acquisition or potential acquisition of control;
- Provide that actions relating to acquisitions of control that are approved by a majority of "disinterested directors" are presumed to satisfy the directors' fiduciary duty, unless it is proven by clear and convincing evidence that the directors did not assent to such action in good faith after reasonable investigation; and
- Provide that the fiduciary duty of a corporation's directors is solely to the corporation and may be enforced by the corporation or by a shareholder in a derivative action, but not by a shareholder directly.

Mastech Holdings has opted out of the following provisions of the PBCL, which, among other things:

- Require that, following any acquisition by any person or group of 20% of a public corporation's voting power, the remaining shareholders have the right to receive payment for their shares, in cash, from such person or group in an amount equal to the "fair value" of the shares, including an increment representing a proportion of any value payable for control of the corporation (Subchapter 25E of the PBCL);
- Prohibit for five years, subject to certain exceptions, a "business combination" (which includes a merger or consolidation of the corporation or a sale, lease or exchange of assets) with a person or group beneficially owning 20% or more of a public corporation's voting power (Subchapter 25F of the PBCL);
- Prevent a person or group acquiring different levels of voting power (20%, 33% and 50%) from voting any shares over the applicable threshold, unless "disinterested shareholders" approve such voting rights (Subchapter 25G of the PBCL); and
- Require any person or group that publicly announces that it may acquire control of a corporation, or that acquires or publicly discloses an intent to acquire 20% or more of the voting power of a corporation, to disgorge to the corporation any profits that it receives from sales of the corporation's equity securities purchased over the prior 18 months (Subchapter 25H of the PBCL).

The PBCL also explicitly provides that the fiduciary duty of directors does not require them to:

- Redeem any rights under, or to modify or render inapplicable, any shareholder rights plan;
- Render inapplicable, or make determinations under, provisions of the PBCL relating to control transactions, business combinations, control-share acquisitions or disgorgement by certain controlling shareholders following attempts to acquire control; or
- Act as the board of directors, a committee of the board or an individual director, solely because of the effect the action might have on an acquisition or potential acquisition of control of the corporation or the consideration that might be offered or paid to shareholders in such an acquisition.

Pennsylvania case law has been interpreted to provide that the fiduciary duty standard under the PBCL grants directors the statutory authority to reject or refuse to consider any potential or proposed acquisition of the corporation.

*Special Meetings of Shareholders.* Mastech Holdings' bylaws provide that a special meeting of shareholders may be called only by the Board of Directors, either co-chairmen thereof or by the chief executive officer. Shareholders do not have a right to call a special meeting under the current bylaws.

*Exercise of Director Powers Generally.* The PBCL also provides that the directors of a corporation are not required to regard the interests of the shareholders as being dominant or controlling in making decisions concerning takeovers or any other matters. The directors may consider, to the extent they deem appropriate, among other things, (1) the effects of any proposed action upon any or all groups affected by the action, including, among others, shareholders, employees, creditors, customers and suppliers, (2) the short-term and long-term interests of the corporation, (3) the resources, intent and conduct of any person or group seeking to acquire control of the corporation, and (4) all other pertinent factors. The PBCL expressly provides that directors do not violate their fiduciary duties solely by relying on "poison pills" or the anti-takeover provisions of the PBCL. Mastech Holdings does not currently have a "poison pill."

*Requirements for Advance Notification of Shareholder Nominations and Proposals.* Mastech Holdings' articles of incorporation establish advance notice procedures with respect to shareholder proposals and nomination of candidates for election as directors other than nominations made by or at the direction of the Mastech Holdings Board of Directors or a committee of the Board of Directors.

#### **Transfer Agent and Registrar**

The transfer agent and registrar for Mastech Holdings common stock will be BNY Mellon Shareowner Services.

#### **American Stock Exchange Listing**

We have filed an application to list shares of Mastech Holdings common stock on the American Stock Exchange. We expect that shares of Mastech Holdings common stock will trade under the ticker symbol “\_\_\_\_\_.”

## FINANCIAL INFORMATION

### UNAUDITED PRO FORMA COMBINED FINANCIAL STATEMENTS

The unaudited pro forma financial information presented below has been derived from Mastech's unaudited combined financial statements as of and for the six months ended June 30, 2008, and the audited combined financial statements for the year ended December 31, 2007. The pro forma adjustments and notes to the pro forma financial information give effect to the distribution of Mastech Holdings' common stock by iGATE and other transactions contemplated by the Separation and Distribution Agreement. These unaudited pro forma financial statements should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our combined financial statements and notes to those statements included elsewhere in this information statement.

The unaudited pro forma combined statement of operations for the year ended December 31, 2007 and the six months ended June 30, 2008 have been prepared as though the spin-off had occurred as of January 1, 2007. The unaudited pro forma balance sheet at June 30, 2008 has been prepared as though the spin-off had occurred on June 30, 2008. The pro forma adjustments are based upon available information and assumptions that management believes are reasonable; however, such adjustments are subject to change based on the finalization of the terms of the spin-off and transaction agreements. In addition, such adjustments are estimates and may not prove to be accurate.

The pro forma adjustments include the following items:

- The distribution of 3.6 million shares of Mastech Holdings common stock to holders of iGATE Corporation common stock.
- Adjustment to our cash balance in accordance with the Separation and Distribution Agreement.
- Estimated incremental costs, net of iGATE allocations, associated with operating as a stand-alone company.
- Adjustment to the Income Tax Provision to exclude certain benefits we received by filing a consolidated tax return with iGATE.

The share numbers are based on iGATE shares outstanding as of June 30, 2008, adjusted to reflect the one for 15 distribution ratio.

**Mastech**  
**Unaudited Pro Forma Combined Statement of Operations**  
**(in thousands, except for earnings per share)**

**For the Six Months Ended June 30, 2008**

	Historical	Pro Forma Adjustments		
		(a)	(b)	Pro Forma
Revenues	\$49,424			\$ 49,424
Cost of revenues	39,726			39,726
Gross margin	9,698			9,698
Selling, general and administrative expenses	7,261	141	—	7,402
Income from operations	2,437	(141)	—	2,296
Interest income and other (Expense)	(5)			(5)
Income before income taxes	2,432	(141)	—	2,291
Income tax expense	361	(54)	574	881
Net income	\$ 2,071	\$ (87)	\$ (574)	\$ 1,410
Pro forma earnings per share (c):				
Basic				\$ .39
Diluted				\$ .39
Pro forma shares outstanding (c):				
Basic				3,588
Diluted				3,588

**Mastech**  
**Unaudited Pro Forma Combined Statement of Operations**  
**(in thousands, except for earnings per share)**

**For the Year Ended December 31, 2007**

	<u>Historical</u>	<u>Pro Forma Adjustments</u>		<u>Pro Forma</u>
		<u>(a)</u>	<u>(b)</u>	
Revenues	\$ 104,693			\$ 104,693
Cost of revenues	82,618			82,618
Gross margin	22,075			22,075
Selling, general and administrative expenses	16,016	45		16,061
Income from operations	6,059	(45)		6,014
Interest income and other items	82	—		82
Income before income taxes	6,141	(45)		6,096
Income tax expense	701	(21)	2,118	2,798
Net income	\$ 5,440	\$ (24)	\$ (2,118)	\$ 3,298
Pro forma earnings per share (c):				
Basic				\$ .92
Diluted				\$ .92
Pro forma shares outstanding (c):				
Basic				3,588
Diluted				3,588

**Mastech**  
**Unaudited Pro Forma Combined Balance Sheet**  
**(in thousands)**

**As of June 30, 2008**

	Historical	Pro Forma Adjustments		
		(d)	(e)	Pro Forma
<b>Assets</b>				
<b>Current Assets:</b>				
Cash and cash equivalents	\$ 8,042	\$(3,106)		\$ 4,936
Accounts receivable	7,740			7,740
Unbilled receivables	2,535			2,535
Employee advances	5			5
Prepaid and other current assets	209			209
Deferred income taxes	254			254
<b>Total current assets</b>	<b>18,785</b>	<b>(3,106)</b>		<b>15,679</b>
Investment in unconsolidated affiliates	60			60
Net equipment, software & leasehold improvements	332			332
Deferred income taxes	300			300
<b>Total Assets</b>	<b>\$19,477</b>	<b>\$(3,106)</b>		<b>\$ 16,371</b>
<b>Liabilities and Shareholders' Equity</b>				
<b>Current Liabilities:</b>				
Accounts payable	\$ 2,237			\$ 2,237
Accrued payroll and related costs	4,499			4,499
Other accrued liabilities	76		300	376
Deferred revenue	67			67
<b>Total current liabilities</b>	<b>6,879</b>	<b>—</b>	<b>300</b>	<b>7,179</b>
Long-term liabilities	—			—
Shareholders' equity	12,598	(3,106)	(300)	9,192
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$19,477</b>	<b>\$(3,106)</b>	<b>\$ —</b>	<b>\$ 16,371</b>

## NOTES TO UNAUDITED PRO FORMA COMBINED FINANCIAL STATEMENTS

The pro forma adjustments described below are based upon available information and assumptions that management believes are reasonable based on our current plans and expectations. Additionally, this information is forward-looking information and is subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated. See “Forward-Looking Statements” and “Relationships Between Mastech and iGATE Following the Distribution” for further information.

The unaudited pro forma combined financial statements are for illustrative purposes only and do not reflect what our financial position and results of operations would have been had the spin-off occurred on the dates indicated and are not necessarily indicative of our future financial position and results of operations.

### **Pro forma Adjustments:**

- a) Represents estimated incremental cost (net of iGATE corporate allocations) associated with operating as a stand-alone company. No adjustment to the historical financial statements has been made for equity-based compensation expense incurred as an operating unit of iGATE. It is expected that Mastech’s Board of Directors will grant stock based awards to directors, executive management and key personnel after the distribution date. However, it is not possible to estimate, at this time, how such equity-based compensation expense would compare to those expenses included and disclosed in our historical audited financial statements.
- b) Elimination of certain tax benefits allocated to Mastech related to iGATE’s consolidated tax return. As a stand-alone company, Mastech Holdings will not have access to such benefits (see the audited combined financial statements elsewhere in this information statement).
- c) The calculation of pro forma basic earnings per share and shares outstanding is based on the number of shares of iGATE common stock outstanding as of June 30, 2008 adjusted for the distribution ratio of 0.06667 shares of Mastech Holdings common stock for every one share of iGATE common stock.

The calculation of pro forma diluted earnings per share assumes the same number of shares used in the basic earnings per share calculation. It is estimated that no common stock equivalents will exist immediately following the separation.

- d) Represents a transfer of our excess cash balance to iGATE Corporation. In accordance with the Separation and Distribution Agreement, all “excess cash” will be transferred to iGATE, prior to the separation. Excess cash is defined as those cash balances that result in working capital exceeding \$8.5 million.
- e) Represents estimated federal and state income tax liabilities, in accordance with the Tax Sharing Agreement with iGATE.



## SELECTED HISTORICAL FINANCIAL DATA

Set forth below are summary financial data for each of the five fiscal years ended December 31, and the six months ended June 30, 2008 and 2007. The combined balance sheet data as of December 31, 2007 and 2006 and the combined statement of operations data for each of the three fiscal years in the period ended December 31, 2007 have been derived from our audited combined financial statements. The combined consolidated balance sheet data and the combined consolidated statement of income data for the six months ended June 30, 2008 and 2007, have been derived from our unaudited combined financial statements. The financial statements reflect transactions with iGATE and its affiliates on the basis determined by iGATE. You should read the information presented below in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our combined financial statements and related notes included elsewhere in this information statement.

(in thousands)	Six Months Ended June 30,		Years Ended December 31,				
	2008	2007	2007	2006	2005	2004	2003
	(unaudited)					(unaudited)	(unaudited)
<b>Statement of Income Data:</b>							
Revenues	\$49,424	\$53,324	\$104,693	\$111,416	\$107,105	\$101,190	\$69,845
Gross Profit	9,698	11,690	22,075	25,354	22,725	22,159	17,646
Operating Expense	7,261	8,309	16,016	17,824	15,481	13,360	10,968
Income Before Income Taxes	2,432	3,423	6,141	7,602	7,207	8,679	6,320
Net Income	2,071	2,903	5,440	6,940	5,782	6,338	4,621
Depreciation and Amortization	161	164	320	251	160	88	116
	As of June 30,		As of December 31,				
	2008	2007	2007	2006	2005	2004	2003
	(unaudited)				(unaudited)	(unaudited)	(unaudited)
<b>Balance Sheet Data:</b>							
Cash and Cash Equivalents	\$ 8,042	\$ 3,895	\$ 1,524	\$ 5,378	\$ 4,452	\$ 5,852	\$ 1,800
Working Capital	11,906	10,159	7,022	10,876	11,430	22,331	5,832
Total Liabilities	6,879	7,610	6,429	9,029	8,907	11,147	8,554
Total Assets	19,477	18,491	14,265	20,658	20,886	33,710	14,410
Total Shareholders Equity	12,598	10,881	7,836	11,629	11,979	22,563	5,856

**Overview**

We are a provider of IT and brokerage operations staffing services to large and medium-sized organizations. From July 1986, we conducted our business as subsidiaries of iGATE. We do not sell, lease or otherwise market any computer software or hardware, and 100% of our revenues are derived from the sale of information technology and brokerage operations services.

**Critical Accounting Policies**

Certain accounting policies are particularly important to the portrayal of our financial position, results of operations and cash flows and require the application of significant judgment by management; as a result they are subject to an inherent degree of uncertainty. In applying those policies, our management uses judgment to determine the appropriate assumptions to be used in the determination of certain estimates. Those estimates are based on our historical experience, terms of existing contracts, observances of industry trends and other available information from outside sources, as appropriate. The following explains our most critical accounting policies. See the Notes to our Audited Financial Statements, included elsewhere herein, for a complete description of our significant accounting policies.

**Revenue Recognition**

We recognize revenue on time-and-materials contracts as the services are performed. Time-and-materials contracts typically bill at an agreed upon hourly rate. Out-of-pocket expense reimbursement amounts vary from assignment to assignment. On average, these reimbursement amounts represent approximately 3% of total revenues. Revenue is earned when our consultants are working on projects. Revenue recognition is negatively impacted by holidays and consultant vacation and sick days. In certain situations related to client direct hire transactions, where our fee is contingent upon the hire's continued employment with the client, revenue recognition is deferred until the employment requirements are satisfied.

**Accounts Receivable and Allowance for Uncollectible Accounts**

We extend credit to clients based upon management's assessment of their creditworthiness. The majority of our revenues (and the resulting accounts receivable) are from large companies and major systems integrators.

Unbilled receivables represent amounts recognized as revenues for the periods presented based on services performed and, in accordance with the terms of client contracts, will be invoiced in subsequent periods.

We review accounts receivable periodically to determine the probability of loss. The allowance for uncollectible accounts is determined using the combination of the specific identification method for balances deemed uncollectible, as well as judgments made by management based upon historical and expected charge-off experience. If the financial condition of our customers deteriorates or if economic conditions worsen, additional allowances may be necessary, which could impact earnings.

**Stock Based Compensation**

Effective January 1, 2006, we recognize compensation expense for all stock-based awards using a fair value approach as prescribed in SFAS No. 123R "Share Based Payments." The impact of this adoption is more fully described in our Notes to our Audited Financial Statements, included elsewhere herein.

**Income Taxes**

Prior to the separation, we have filed our federal tax return as part of iGATE's consolidated U.S. tax return. As previously noted, we receive certain tax benefits from being included in iGATE's tax return, which we will not

enjoy as a stand-alone company. The impact on our income tax expense related to such benefits is discussed in our unaudited pro forma financial statements included herein and disclosed in the Notes to our Audited Financial Statements.

We record an estimated liability for income and other taxes based on what we determine will likely be paid in the various tax jurisdictions in which we operate. Management uses its best judgment in the determination of these amounts. However, the liabilities ultimately realized and paid are dependent on various matters, including the resolution of the tax audits in the various affected tax jurisdictions, and may differ from the amounts recorded. An adjustment to the estimated liability would be recorded through income in the period in which it becomes probable that the amount of the actual liability differs from the amount recorded.

We record valuation allowances to reduce deferred tax assets to the amount that is more likely than not to be realized. When assessing the need for valuation allowances, we consider future taxable income and ongoing prudent and feasible tax planning strategies. Should a change in circumstances lead to a change in judgment about our ability to realize deferred tax assets in future years, we would adjust related valuation allowances in the period that the change in circumstances occurs, along with a corresponding increase or charge to income.

### **Economic Trends and Outlook**

Generally, our business outlook is highly correlated to general U.S. economic conditions. During periods of increasing employment and economic expansion, demand for our services tends to increase. Conversely, during periods of contracting employment and / or a slowing domestic economy, demand for our services tends to decline. As the economy has slowed during the last half of 2007 and into 2008, we have seen less demand for IT staffing services. We believe that this trend is likely to continue until economic growth in the U.S. starts to rebound.

In addition to tracking general U.S. economic conditions, a large portion of our revenues are generated from a limited number of clients (see the Risk Factor entitled "Our revenues are highly concentrated, and the loss of a significant client would adversely affect our business and revenues.") Accordingly, our trends and outlook are impacted by the prospects and well-being of these specific clients. By way of illustration, during the second half of 2006, while general U.S. economic conditions were positive, we experienced a decline in billable headcount and negative sequential quarterly revenue growth due to client-specific issues at two of our larger clients. This "account concentration" factor may result in our results of operations deviating from the prevailing U.S. economic trends from time to time.

In recent years, a larger portion of our revenues have come from our wholesale sales channel, which consists largely of strategic relationships with systems integrators and other staffing organizations. This channel tends to carry lower gross margins, but provides higher volume opportunities. Should this trend in our business mix continue, it is likely that our overall gross margins will decline. Within our retail sales channel, many larger users of IT staffing services are employing Managed Service Providers ("MSP") to manage their contractor spending in an effort to drive down overall costs. The impact of this shift towards the MSP model has been lower gross margins. Should this trend towards utilizing the MSP model continue, it is likely that our gross margins will be pressured in the future. By way of example, MSP clients represented 22% of 2007 revenues compared to 19% of total revenues in 2005. Our belief, based on industry trends, is that a larger portion of our retail channel will consist of MSP clients going forward.

Below is a tabular presentation of revenues and gross profit margins by sales channels for the periods discussed below:

**Mastech Revenue & Gross Margin % by Sales Channel**  
(dollars in millions)

	<u>Six Months ended June 30,</u>		<u>Years Ended December 31,</u>		
	<u>2008</u>	<u>2007</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Revenue</b>					
IT Wholesale Channel	\$ 24.2	\$ 28.7	\$ 54.4	\$ 57.4	\$ 47.8
IT Retail Channel	19.8	20.8	41.6	42.6	42.0
Brokerage Operations	5.2	3.6	8.2	11.1	17.1
Permanent Placements / Fees	0.2	0.2	0.5	0.3	0.2
<b>Total Revenues</b>	<b>\$ 49.4</b>	<b>\$ 53.3</b>	<b>\$104.7</b>	<b>\$ 111.4</b>	<b>\$107.1</b>
<b>Gross Margins</b>					
IT Wholesale Channel	18.6%	21.7%	20.6%	23.2%	20.1%
IT Retail Channel	21.0%	22.6%	22.0%	23.2%	22.9%
Brokerage Operations	15.2%	15.1%	15.1%	16.9%	19.4%
Permanent Placements / Fees	100.0%	100.0%	100.0%	100.0%	100.0%
<b>Total Gross Margin %</b>	<b>19.6%</b>	<b>21.9%</b>	<b>21.1%</b>	<b>22.8%</b>	<b>21.2%</b>

In order to maintain our operating margins given the industry trends mentioned above, we need to continue to lower our operating cost structure through innovation and greater efficiencies. Investments in our global recruitment centers, offshore telesales group, and technological improvements, coupled with continued cost rationalization efforts, should provide us with a cost-effective platform in which to deliver our services. Below is a tabular presentation of operating expenses by sales, operations and general and administrative categories for the periods discussed below:

**Mastech Operating Expense Details**  
(dollars in millions)

	<u>Six Months ended</u>		<u>Year</u>	<u>Year</u>	<u>Year</u>
	<u>June 30, 2008</u>	<u>June 30, 2007</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Sales and Marketing	\$ 2.5	\$ 2.8	\$ 5.5	\$ 6.3	\$ 5.8
Operations (HR & Recruiting)	2.4	2.5	4.9	4.8	3.9
General & Administrative	1.8	2.2	4.1	4.9	2.9
Parent Allocations	0.6	0.8	1.5	1.8	2.9
<b>Total Operating Expenses</b>	<b>\$ 7.3</b>	<b>\$ 8.3</b>	<b>\$16.0</b>	<b>\$17.8</b>	<b>\$15.5</b>

## **Results of Operations of Mastech for the Six Months Ended June 30, 2008 as Compared to the Six Months Ended June 30, 2007:**

### ***Revenue***

Revenues for the first six months of 2008 totaled \$49.4 million, compared to \$53.3 million for the first six months of 2007. This 7.3% year-over-year decline reflected sluggish demand for IT staffing services during the latter part of 2007 and into the first half of 2008. Our billable headcount at June 30, 2008 totaled 619 consultants, which was 8.2% lower than the 674 billable consultants that we had at June 30, 2007. Over the last eighteen months, billable consultant headcount has trended downward due to reduced spending for IT staffing services at several major clients, and more currently, due to a weakening U.S. economy.

Revenues from our wholesale channel for the first six months of 2008 declined by 15.7% from the corresponding period one-year earlier. Declines from several systems integrator clients were largely responsible for this year-over-year variance. The wholesale channel tends to be more sensitive to changing economic conditions as clients in this channel quickly adjust their ratio of sub-vendor consultants employed in response to changing conditions. Retail channel revenues declined 4.8% during the first six months of 2008, compared to the first six months of 2007. Much of this decrease has been with financial services clients, who have adjusted their IT staffing spending in response to difficult market conditions. However, our brokerage operations business increased revenues during the first six months of 2008 by \$1.6 million from the corresponding 2007 period. Activity levels at a major client have increased despite issues in the financial markets and accounted for the majority of this improvement. We expect billable headcount and corresponding revenues to continue to decline in the short-term as the U.S. economy deals with anemic growth.

Our top two clients represented 14.5% and 13.0% of total revenues for the six months ended June 30, 2008. During the six months ended June 30, 2007, these two clients represented 15.0% and 12.8% of total revenues. Our top ten clients represented approximately 64% and 61% of total revenues for the six months ended June 30, 2008 and 2007, respectively.

### ***Gross Margin***

Gross profit as a percentage of revenue decreased to 19.6% for the six months ended June 30, 2008, compared to 21.9% for the six months ended June 30, 2007. The gross margin decline was largely due to consultant compensation increases outpacing bill rate increases as clients push for lower bill rates. This move toward lower pricing has been more pronounced in our wholesale sales channel, with margins declining by 310 basis points from the corresponding 2007 period (18.6% versus 21.7%). In the retail channel, margins fell during the 2008 period compared to the first six months of 2007 by 160 basis points. Margins in our brokerage operation business were essentially flat.

While our gross margin trend line has been down over the last twelve months, it is important to note that second quarter 2008 gross margins were essentially flat compared to the previous quarter. Although we expect pricing pressures to continue in today's soft economy, we do believe that future period declines will be less severe than what we have experienced over the last twelve months. Our ability to adjust the compensation structure of our consultants in efforts to mitigate bill rate declines has improved as economic realities have adjusted consultants' market expectations in the near term.

### ***Operating Expenses***

Operating expenses for the six months ended June 30, 2008 totaled \$7.3 million, or 14.7% of revenues, compared to \$8.3 million, or 15.6% of revenues for the six months ended June 30, 2007. Sales expenses were \$342,000 lower in the 2008 period compared to the 2007 period, due to lower commissions, management bonuses and travel expenses. Recruiting expenses were lower by \$97,000 in the 2008 period primarily due to lower H1-B visa processing fees. This lower expense element is directly related to a decline in our activity levels. General and administrative expenses were \$609,000 lower in the 2008 period, compared to 2007, despite the 2008 period including severance expenses of \$180,000. Reasons for our lower general and administrative expenses in 2008 versus 2007 included:

- Lower equity compensation expense of \$269,000 in the 2008 period due to the expense reversal of a stock performance grant in which the performance measurements were not achieved and lower levels of stock option expense.
- Higher legal expenses of \$200,000 in the 2007 period related to a lawsuit settlement at our brokerage operations unit. This settlement was completed during second quarter 2007.
- Lower travel and event expenses in the 2008 period of \$75,000.
- Lower management bonuses in the 2008 period of approximately \$50,000.
- Lower parent corporate allocations in the 2008 period of \$195,000.

#### ***Income Tax Expense***

Income tax expense for the six months ended June 30, 2008 was \$361,000, representing an effective tax rate on pre-tax income of 14.8%, compared to \$520,000 for the six months ended June 30, 2007, which represented an effective tax rate on pre-tax income of 15.2%. As disclosed in the Notes to our Audited Financial Statements included elsewhere herein, we have historically derived certain tax benefits as a result of being included in the iGATE consolidated U.S. tax return. During the six months ended June 30, 2008 and 2007, these benefits totaled \$574,000 and \$905,000, respectively. Excluding these benefits, which would not be available to us as a stand-alone company, our effective tax rate would have been 38.4% for the six months ended June 30, 2008 and 41.6% for the six months ended June 30, 2007.

#### **Results of Operations of Mastech for the Year ended December 31, 2007 as Compared to the Year ended December 31, 2006:**

##### ***Revenues***

Revenues in 2007 totaled \$104.7 million, compared to \$111.4 million in 2006. This 6.0% decline in revenues reflected the completion of a major brokerage operations assignment in 2006 as well as a tightening in demand for IT staffing services during the second half of 2007. The revenue variance from the completion of the brokerage operations assignment, accounted for \$2.9 million or 43% of our overall decrease in year-over-year revenues. Revenues in our IT staffing business were down in 3.8% in 2007 compared to 2006, as declines occurred in both our wholesale and retail sales channels. Wholesale channel revenues were down 5.2% during the year, with most of the decline occurring in the last six months, as clients adjusted to a slowing U.S. economy. Retail channel revenues declined by 2.3% during the year despite a modest increase in MSP client revenues. Permanent placement / fee revenues increased to \$506,000 in 2007, compared to \$275,000 in 2006.

At December 31, 2007, we had 667 consultants billing on client projects compared to 710 consultants at December 31, 2006. Our average hourly bill rate at year-end 2007 was \$72.94 or 0.5% higher than our average

hourly bill rate one year earlier. Our top two clients represented 14.5% and 12.5% of 2007 total revenue. In 2006, these same two clients represented 14.2% and 12.8% of total revenues.

### **Gross Margin**

Gross margin as a percentage of revenue decreased to 21.1% in 2007 from 22.8% in 2006. The 2007 gross margin decline largely reflected consultant compensation increases out-pacing bill rate increases, particularly during the last half of the year. Gross margins in our wholesale channel declined to 20.6% in 2007 from 23.2% in 2006. Margins in 2006 benefited by 0.6% due to negotiated adjustments to several client volume discount clauses. Additionally, 2007 margins were negatively impacted by 0.2% due to higher reimbursable expenses in 2007 compared to 2006. However, the majority of our margin deterioration in this channel reflected consultant compensation increase out-pacing bill rate increases as clients continue to push for lower pricing. Retail channel margins also declined during 2007 to 22.0% from 23.2% a year earlier. Again, pricing pressures resulted in consultant compensation increases out-pacing bill rate increases. Brokerage operations gross margins were 15.1% in 2007 compared to 16.9% in 2006. The impact of pricing concessions negotiated in mid-2006 with a major client was largely responsible for our margin decline in this business segment.

### **Operating Expenses**

Operating expense in 2007 totaled \$16.0 million or 15.3% of revenues, compared to \$17.8 million or 16.0% of revenues in 2006. Approximately \$900,000 of this variance related to higher 2006 legal expenses associated with a lawsuit settlement reserve established during that year at our brokerage operations unit. The remaining \$900,000 decline in operating expenses in 2007 was due to the following:

- Sales expense declined by \$850,000 in 2007, largely due to lower management bonuses and sales commission expenses. Both of these expense elements tend to track our revenue and gross margin performance.
- Recruiting expense increased in 2007 by approximately \$100,000 due to training enhancements at our global recruitment centers.
- General and administrative expense was approximately \$150,000 lower in 2007 (after adjusting for the legal expenses reference above) due to lower parent allocations of \$260,000; partially offset by higher facility and travel costs.

### **Income Tax Expense**

Income tax expense in 2007 was \$701,000, representing an effective tax rate on pre-tax income of 11.4%, compared to \$662,000 in 2006, which represented an effective tax rate on pre-tax income of 8.7%. As disclosed in the Notes to our Audited Financial Statements included elsewhere herein, we have historically derived certain tax benefits as a result of being included in the iGATE consolidated U.S. tax return. During 2007 and 2006, these benefits totaled \$2.1 million and \$2.2 million, respectively. Excluding these benefits, which would not be available to us as a stand-alone company, our effective tax rate would have been 45.9% in 2007 and 38.0% in 2006.

## **Results of Operations of Mastech for the Year ended December 31, 2006 as Compared to the Year ended December 31, 2005:**

### **Revenues**

Revenues in 2006 totaled \$111.4 million, compared to \$107.1 million in 2005. This 4.0% increase in revenues was achieved despite a significant decline in revenues in our brokerage operations unit. During the last half of 2005 and continuing into mid-2006, we had a gradual wind down, and ultimate completion, of a major brokerage operations assignment which resulted in \$6.0 million of lower revenues in 2006 compared to 2005. IT staffing revenues in 2006 increased by \$10.3 million, or 11.5% from \$90.0 million in 2005. During 2006, we were

successful in expanding our relationships with several strategic clients, and were able to grow our revenue levels with MSP clients as well.

Wholesale channel revenues increased during 2006 by \$9.6 million and represented a 20% increase over 2005 levels. Much of this growth was due to our expanded relationship with TEKSystems. Retail channel revenues grew by a modest \$0.6 million as an increase in MSP client revenues offset a decline in other end-user client revenues. Permanent placements / fee revenues totaled \$275,000 in 2006, up \$67,000 from 2005.

At December 31, 2006, we had 710 consultants billing on client projects compared to 751 consultants at December 31, 2005. The lower overall headcount at December 31, 2006 is largely reflective of the decline in the brokerage operation unit (down 30 consultants), as referenced above, as well as an increase in project ends at several of our IT clients at year-end 2006 (particularly at Bearingpoint – down 21 consultants). Our average hourly bill rate at year-end 2006 was \$72.55, or slightly lower than our average hourly bill rate at December 31, 2005.

Our top two clients represented 14.2% and 12.8% of 2006 total revenue. In 2005, we had two clients that represented 12.8% and 10.5% of total revenues.

#### ***Gross Margin***

Gross margin as a percentage of revenue increased to 22.8% in 2006 from 21.2% in 2005. The 2006 gross margin improvement was due to two primary factors. During the year 2006, we were successful in shifting our skill set mix to higher value technologies, such as ERP implementation and business intelligence / data warehousing across both our wholesale and retail channels. Secondly, we were able to lower volume discount clauses with several of our major clients. Both of these actions had a favorable impact on our 2006 gross margin performance when compared to 2005 results.



### **Operating Expenses**

Operating expense in 2006 totaled \$17.8 million or 16.0% of revenues, compared to \$15.5 million or 14.5% of revenues in 2005. This \$2.3 million increase in operating expenses in 2006 was due to the following:

- Sales expense increased by \$560,000 in 2006. This increase reflected the expansion of our offshore telesales group in India, the acquisition of technical sales support in the business intelligence area, and higher sales commissions and marketing expenditures.
- Recruiting expense increased by \$936,000 in 2006 compared to 2005. During the year, significant investment was made to expanding our global recruitment centers in India and Bulgaria. Also, expenditures were made to enhance our recruitment training capabilities and to improve process methodologies. Management believes that such investments will result in continued productivity gains and a highly scalable recruitment engine.
- General and administrative expenses were \$847,000 higher in 2006 compared to 2005, despite a \$1.1 million decline in parent corporate allocation expenses in 2006. Higher legal expenses and equity compensation in 2006 were largely responsible for our variance from 2005. Operating expenses in 2006 included \$1.1 million of expense related to a lawsuit settlement reserve at our brokerage operations business unit and \$645,000 of equity compensation expense. In 2005, no expenses for these items were incurred.

### **Income Tax Expense**

Income tax expense in 2006 was \$662,000, representing an effective tax rate on pre-tax income of 8.7%, compared to \$1.4 million in 2005, which represented an effective tax rate on pre-tax income of 19.8%. As disclosed in the Notes to our Audited Financial Statements included herein, we have historically derived certain tax benefits as a result of being included in the iGATE Corporation consolidated U.S. tax return. During 2006 and 2005, these benefits totaled \$2.2 million and \$1.6 million, respectively. Excluding these benefits, which would not be available to us as a stand-alone company, our effective tax rate would have been 38.0% in 2006 and 42.2% in 2005.

### **Other Income (Expense) Components**

Other Income (Expense) principally consists of interest income, interest (expense), and our share of an operating (loss) in a joint venture, in which we have a 50% ownership interest.

Interest income is generated on cash balances and totaled \$28,000 for the six months ended June 30, 2008, compared to \$42,000 for the corresponding 2007 period. Interest income in 2007, 2006 and 2005 totaled \$82,000, \$82,000 and \$48,000, respectively.

Interest (expense) related to imputed interest charges on an executive deferred compensation plan that was in place during 2006 and 2005. In 2008 and 2007, we had no interest expense. In 2006 and 2005, interest expense totaled \$11,000 and \$85,000, respectively.

During the six months ended June 30, 2008, we recognized a loss of \$27,000 from a joint venture that was established in mid-2007. Also, during the 2008 period we had foreign exchange losses of \$6,000. No gains or losses were recognized during 2007.

### **Liquidity and Capital Resources**

Historically, we have funded our business needs with cash generated from operating activities. Cash generated by us prior to the separation date will be retained by iGATE. However, in accordance with the Separation

and Distribution Agreement, we will retain a cash balance at separation that will be sufficient to support our working capital and capital expenditure needs through the balance of 2008. Based on our pro forma combined balance sheet for the period ended June 30, 2008, we would expect our cash balance to be approximately \$4.9 million if the separation would have been effective on that date.

In addition to this cash balance, we have received a loan commitment for a \$10 million revolving line of credit from PNC Bank. This three-year facility is expected to close shortly after the separation. Advances under this facility will be limited to a borrowing base that consists of the sum of 85% of eligible accounts receivable plus 50% of eligible unbilled accounts. Interest on borrowings will equal the one-month LIBOR rate ("LIBOR") plus 125 basis points for the first third of the facility, LIBOR plus 150 basis points for the second third of the facility, and LIBOR plus 175 basis points for the last third of the facility. A 20 basis point per annum commitment fee on the unused portion of the facility will be charged and due quarterly in arrears. We intend to use this facility principally for acquisition and investment opportunities and to finance any unexpected increases in working capital needs. We do not currently intend to draw down this facility in the short term following the separation for any other purpose.

Operating working capital (defined as current assets minus cash and cash equivalents and current liabilities) totaled \$3.9 million, and our accounts receivable days sales outstanding measurement at June 30, 2008 totaled 39 days. Operating working capital was \$5.5 million at both December 31, 2007 and 2006. Accounts receivable days sales outstanding were 42 days at December 31, 2007 and were 47 days at December 31, 2006.

Cash provided by operating activities is expected to be adequate to fund capital expenditures and other business needs over the next 12 months.

#### ***Cash flows provided from (used in) operating activities***

Cash provided from operating activities for the six months ended June 30, 2008, totaled \$3.9 million, compared to \$2.2 million during the six month period ending June 30, 2007. Factors contributing to cash flows during the 2008 period included net income of \$2.1 million, non-cash charges of \$208,000, and a decrease in operating working capital of \$1.6 million, primarily due to an decline in accounts receivable. During the six months ended June 30, 2007, factors contributing to cash flows included net income of \$2.9 million, and non-cash charges of \$73,000, partially offset by an increase in operating working capital of \$766,000. The operating working capital increase reflected a \$1.1 million payment to settle a pending lawsuit at our brokerage operations business, which was reserved for in 2006.

Cash provided from operating activities was \$5.6 million for the year ended December 31, 2007. Factors contributing to our cash flows included net income of \$5.4 million and non-cash charges of \$127,000 (principally depreciation and amortization). Cash provided from operating activities was \$8.6 million for the year ended December 31, 2006. Factors contributing to cash flows during the 2006 year included net income of \$6.9 million, non-cash charges of \$209,000, and a reduction in operating working capital of \$1.5 million. An improvement in our accounts receivable days sales outstanding measurement was largely responsible for our operating working capital decline in 2006.

#### ***Cash flows used in investing activities***

Cash used in investing activities for the six months ended June 30, 2008 totaled \$93,000 compared to \$42,000 for the six months ended June 30, 2007. Capital expenditures related to maintenance items accounted for most of both periods' cash needs. The 2008 period included a \$25,000 investment in a joint venture.

Cash used in investing activities for the year ended December 31, 2007 totaled \$188,000. Capital expenditures of \$126,000 were for maintenance items, primarily computer equipment. In addition, we made a \$62,000 investment in an offshore joint venture with another staffing organization during the year.

Cash used in investing activities for the year ended December 31, 2006 totaled \$303,000 and related entirely to capital expenditures. Approximately \$150,000 of 2006's capital expenditures was for a state-of-the-art

application tracking and contact software system. The remaining was spent on maintenance-related items, primarily computer equipment.

### **Cash flows provided from (used in) financing activities**

Our financial resources have historically been managed by iGATE on a centralized basis. Our cash balances have been transferred to iGATE on a regular basis and iGATE has funded our cash disbursements as needed.

During the six months ended June 30, 2008, iGATE had net cash transfers to Mastech of \$2.7 million. During the year ended December 31, 2007 and 2006, Mastech had net cash transfers to iGATE of \$9.2 million and \$7.4 million, respectively.

### **Contractual Obligations and Off-Balance Sheet Arrangements**

We have financial commitments related to existing operating leases, primarily for office space that we occupy. Our commitments are as follows (dollars in thousands):

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>Thereafter</u>
Operating Leases	\$433	\$186	\$82	\$ 8	\$ 1	\$ 0

We do not have any off-balance sheet arrangements.

### **Inflation**

We do not believe that inflation had a significant impact on our results of operations for the periods presented. On an ongoing basis, we attempt to minimize any effects of inflation on our operating results by controlling operating costs and whenever possible, seeking to insure that billing rates reflect increases in costs due to inflation.

### **Seasonality**

Our operations are generally not affected by seasonal fluctuations. However, our consultants' billable hours are affected by national holidays and vacation policies which vary by operating company.

### **Recently Issued Accounting Standards**

In May 2008, the Financial Accounting Standards Board ("FASB") issued SFAS No. 162, "*The Hierarchy of Generally Accepted Accounting Principles*," SFAS No. 162 identifies the sources of accounting principles and the framework for selecting the principles used in the preparation of financial statements that are presented in conformity with generally accepted accounting principles. SFAS No. 162 becomes effective 60 days following the SEC's approval of the Public Company Accounting Oversight Board amendments to AU Section 411, "*The Meaning of Present Fairly in Conformity With Generally Accepted Accounting Principles*." We do not expect that the adoption of SFAS No. 162 will have a material impact on our financial statements.

In April 2008, the FASB issued FSP No. FAS 142-3, "*Determination of the Useful Life of Intangible Assets*." FSP No. FAS 142-3 amends the factors that should be considered in developing renewal or extension assumptions used to determine the useful life of a recognized intangible asset under SFAS No. 142, "*Goodwill and Other Intangible Assets*." We are required to adopt FSP No. FAS 142-3 for fiscal years beginning after December 15, 2008. We do not expect that the adoption of SFAS No. 142-3 will have a material impact on our financial statements.

In March 2008, the FASB issued SFAS No. 161, "*Disclosures about Derivative Instruments and Hedging Activities an amendment of FASB Statement No. 133*." SFAS No. 161 requires disclosures of how and why an

entity uses derivative instruments, how derivative instruments and related hedged items are accounted for and how derivative instruments and related hedged items affect an entity's financial position, financial performance, and cash flows, SFAS No. 161 is effective for fiscal years beginning after November 15, 2008, with early adoption permitted. We do not expect that the adoption of SFAS No. 161 will have a material impact on our financial statements.

In December 2007, the Financial Accounting Standards Board issued SFAS 141R, "Business Combinations." SFAS 141R replaces SFAS 141, "Business Combinations" and applies to all transactions or other events in which an entity obtains control of one or more businesses. SFAS 141R requires the acquiring entity in a business combination to recognize all (and only) the assets acquired and liabilities assumed in the transaction, establishes the acquisition-date fair value as the measurement objective for all assets acquired and liabilities assumed, and requires the acquirer to disclose additional information needed to evaluate and understand the nature and financial effect of the business combination. SFAS 141R is effective prospectively for fiscal years beginning after December 15, 2008 and may not be applied before that date. We are currently evaluating the impact of adopting this statement on our Consolidated Financial Statements.

In December 2007, the FASB issued SFAS No. 160, "Noncontrolling Interests in Consolidated Financial Statements — an amendment of ARB No. 51." SFAS No. 160 is effective for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2008, with earlier adoption prohibited. This statement requires the recognition of a noncontrolling interest (minority interest) as equity in the consolidated financial statements and separate from the parent's equity. The amount of net earnings attributable to the noncontrolling interest will be included in consolidated net income on the face of the income statement. The statement also amends certain of ARB No. 51's consolidation procedures for consistency with the requirements of SFAS 141R. This statement also includes expanded disclosure requirements regarding the interests of the parent and its noncontrolling interest. We are currently evaluating the impact of adopting this Statement on our Consolidated Financial Statements.

In February 2007, the FASB issued SFAS No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities—Including an Amendment of FASB Statement No. 115." SFAS 159 permits entities to choose to measure eligible items at fair value at specified election dates and report unrealized gains and losses on items for which the fair value option has been elected in earnings at each subsequent reporting date. SFAS 159 is effective for fiscal years beginning after November 15, 2007. We are currently evaluating the impact of adopting this Statement on our Consolidated Financial Statements.

In September 2006, the FASB issued FASB Statement No. 157 "Fair Value Measurements." This Statement defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. This Statement applies under other accounting pronouncements that require or permit fair value measurements, but does not require any new fair value measurements. However, for some entities, the application of this Statement will change current practice. This Statement is effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years. Earlier application is encouraged, provided that the reporting entity has not yet issued financial statements for that fiscal year, including financial statements for an interim period within that fiscal year. We are currently evaluating the effect of the provision of this statement on our Consolidated Financial Statements.

**Our Business**

We are a leading provider of information technology staffing and consulting services to Fortune 1000 companies. We combine deep technical expertise with comprehensive business process experience to deliver a broad range of services within Business Intelligence / Data Warehousing, Service Oriented Architecture, Web Services, Enterprise Resource Planning (“ERP”) & Customer Resource Management (“CRM”) and eBusiness Solutions segments. Headquartered in Pittsburgh, Pennsylvania, we have over 600 consultants that provide services across a broad spectrum of industry verticals including: Automotive, Banking, Consumer Product Goods, Education, Finance, Government, Healthcare, Insurance, Manufacturing, Pharmaceutical, Retail, Technology, Telecommunications, Transportation and Utilities.

**Consultants by Technology Focus:**

- eBusiness/Web Development: 25%
- ERP/CRM: 17%
- Project Management/Business Analyst: 7%
- SOA/Web Services: 6%
- Business Intelligence/Data Warehousing: 7%
- Desktop Support: 8%
- Brokerage Operations: 9%
- Database / Systems Admin: 8%
- Quality Assurance / Testing: 7%
- Other: 6%

**Consultants by Industry Verticals:**

- Financial Services: 34%
- Healthcare: 15%
- Technology: 12%
- Telecom: 9%
- Government: 13%
- Retail: 7%
- Other: 10%

We provide leading edge technologies and maintain strategic relationships with industry leaders, such as IBM and Oracle, in many of these areas. Our focus and strong reputation in these high demand areas include the following:

**SOA / Web Services**

- SOA architecture
- Business process analysis and redesign
- Modeling using rational unified process (RUP)
- End-to-end implementation
- Web Services development
- Migration from legacy interfaces

**ERP / CRM**

- End-to-end implementation
- ERP program management
- Business process analysis and redesign
- Gap analysis
- Configuration, customization and implementation
- Maintenance, production support and help desk
- Upgrades
- Enhancements – new functionality, new modules
- Application integration

**BI / DW**

- Assessment
- ETL
- Enterprise Data Warehousing / Customized Data Warehousing / Data Marts
- Balanced scorecards
- Data mining
- Business process re-engineering
- Enterprise data modeling
- Metadata management
- Data stewardship

**eBusiness Solutions**

- Development of e-Commerce portals (B2B / B2C / B2E)
- Integration of eCommerce portals with backend applications
- Legacy systems integration
- Architecture enhancement development
- Application framework development
- Package implementation
- Testing and database administration

**Service Oriented Architecture (“SOA”) and Web Services**

Our SOA / Web Services practice is built on successful client work with Web Services, enterprise integration projects, and SOA-specific client engagements. The mission of the SOA / Web Services practice is to provide clients with the framework and resources to consolidate and integrate numerous technologies in the most cost-effective manner possible. We along with our partners work on cutting-edge methods to identify service function points that should be bundled into specific services.

Our consultants work to provide our clients with a framework that better utilizes the technologies running across the enterprise. Our business process experts work hand-in-hand with their technical consultants to streamline and maximize the value of its clients' systems and interfaces. We view SOA as the catalyst for business change over the next decade and we are focusing our top assets to become a premier SOA / Web Services provider.

### **Enterprise Solutions & Package Implementation Life Cycle (“PILC”)**

Our Enterprise Solutions and Package Implementation Life Cycle practice helps clients design and implement Enterprise Resource Planning and Customer Relationship software. We have a strong ERP consulting practice with expertise in assisting clients at all stages of an enterprise solutions life cycle, resulting in long lasting relationships.

Enterprise Solutions Life Cycle Phases:

- Project Initiation Phase
- Definition Phase
- Development Phase
- Deployment Phase
- Support Phase

### **Enterprise Resource Planning**

Our capabilities in ERP are extensive. To date, we have completed numerous projects in the ERP space, which range from the implementation of stock systems to fully customized applications. Our consultants are well versed in the leading ERP solutions, including: SAP, PeopleSoft, Oracle Applications and JD Edwards. We have access to more than 500 ERP consultants, each averaging over four years of ERP experience. We have completed more than 400 ERP projects with 25 percent of those delivered to Fortune 500 clients, and our functional experience crosses many industries and includes the following areas:

- Finance and Accounting
- Inventory and Purchasing
- Project Billing and Costing, Sales, Distribution and Services
- Manufacturing (including Planning)
- Marketing and Call Center Support
- Product Data Management and Data Warehousing
- Supply Chain Management
- Human Capital Solutions
- Customer Relations Management

### **Business Intelligence and Data Warehousing**

We have expanded our value proposition to clients by developing a successful, dedicated Business Intelligence and Data Warehousing practice that provides high quality of technical and functional expertise. Our Business Intelligence and Data Warehousing practice specializes in helping clients navigate enterprise-wide IT infrastructure, utilizing “best practices” to create a roadmap for realizing the full benefits of their investment. We have expanded our value proposition to client by developing a successful, dedicated Business Intelligence and Data Warehousing practice that provides high quality of technical and functional expertise. Our Business Intelligence and Data Warehousing practice is comprised of technical and functional consultants who work with clients to achieve the following objectives:

1) Increase data accuracy and consistency:

- Define consistent data definitions and data standards
- Develop metadata to drive data cleansing and aid user understanding

2) Provide the right data to the right people at the right time:

- Provide users with complete and easy access to all data
- Design a model that focuses on database performance
- Add additional elements and aggregations to improve analysis and modeling

3) Increase productivity and flexibility.

4) Access data through central solution:

- Design models based on analysis requirements of the customer to improve productivity
- Access to the data warehouses using the standard tool set
- Provide flexible and modular architecture to meet changing business needs

5) Reduce complexity:

- Decommission redundant systems
- Transition reporting and analysis

### **e-Business Solutions**

We have a long and proven history of being a leading provider of comprehensive Web-based consulting services. As an early adopter of Web-based consulting, we amassed an impressive track-record in developing and implementing Web-based solutions. Our consultants have worked on some of the largest and most prestigious eCommerce applications in existence today.

Our Web development practice provides services at every stage of Web development, including business process assessment, software selection, implementation expertise and post-implementation support services. The practice offers some of the highest-skilled consultants available in North America. We offer a full range of certified Web professionals including engagement managers, project managers, data/technical architects, business analysts and technical developers. We have a proven track record and expertise in the following Web technologies:

1) Microsoft technologies (.Net , MS Web Services, IIS, MTS and others)

2) Java and related technologies including:

- J2EE
- IBM Websphere
- WebLogic
- Apache
- Open Source software
- XML-based technology
- N-tier architecture applications
- Web-enabling existing applications

### **General Terms of Staffing Engagements**

All of our contract staffing services are provided on a time and materials basis. Typically, we negotiate a master services agreement with a client that describes the framework of our relationship. In accordance with the master service agreement, a client will submit to us positions and / or requirements that they plan on satisfying by using temporary contractors. We propose consultants to the client that we believe satisfy their needs and propose an hourly bill rate for each consultant submitted. The client will select our consultant or a competing firm's consultant based on their view of quality, fit and pricing. Contractual consultant specific details, such as billable rates, are documented as an annex to the master services agreement.

We typically do not enjoy exclusivity with respect to a client's contractor needs. All of our clients use multiple suppliers to satisfy their requirements and ensure a competitive environment. Our success with any particular client is determined by: (1) the quality and fit of our consultant; (2) our ability to deliver a quality

consultant on a timely basis; and (3) pricing considerations. We recognize revenue on contract staffing assignments as services are performed (hours worked multiplied by the negotiated hourly bill rate). We invoice our clients on a weekly, bi-weekly or monthly basis, in accordance with terms of the master service agreement. Typical credit terms require our invoices to be paid within 15 – 30 days from receipt by the client.

While our primary focus is on contract staffing services, we have provided permanent staffing services for our clients when opportunities arise. Permanent staffing revenues generally represent less than half of 1% of our total revenues. On a permanent staffing assignment, we recognize revenues upon the consultant achieving contractual employment requirements. Generally, our client agreement will specify a minimum employment timeframe for our fee to be considered earned and due (60 to 90 days is most typical).

## **Sales and Marketing**

We focus our marketing efforts primarily on large businesses and institutions with significant IT budgets and recurring staffing and software development needs and on large system integrators with recurring needs for highly qualified technical computer personnel. We provided services to approximately 150 clients during the year ended December 31, 2007. Approximately 62% of our revenues for the year ended December 31, 2007 were generated from our top ten clients. Two clients, IBM and TEKSystems, represented more than 10% of 2007 and 2006 revenues (14.5% and 12.5%, respectively for 2007, and 14.2% and 12.8% for 2006). In 2005, IBM and Wachovia Bank each represented more than 10% of revenues. While we are continuously looking to expand our client base, much of our marketing efforts are focused on increasing business from our existing accounts.

Our marketing is conducted through account executives within two business channels (wholesale and retail channels). Much of our marketing efforts employ a cost-effective telesales model, supplemented with selective travel and client visits. Our consultants and their skill sets can be marketed within both business channels. There are numerous occasions where a consultant will end a project within one channel and immediately start a new project within the other channel. When a consultant is on “paid bench” (between projects) account executives from both business channels have the ability to market the consultant within their respective client base.

The wholesale channel consists of system integrators and other IT staffing firm customers with a need to supplement their abilities to attract highly-qualified temporary technical computer personnel. Revenues from this channel represented 52% of total revenues in 2007. Over the last several years, more of our revenues have come from the wholesale channel as a percentage of total revenues. By way of illustration, wholesale revenues represented 45% of total revenues in 2005. Most of our strategic relationships in this channel are established at the vice president / sales director level. Account executives generally are responsible for expanding existing client relationships. We supplement these marketing activities through our sales organization in India. Offshore account executives target smaller IT staffing clients within the wholesale channel. Generally, these account executives call (telesales) on potential new customers within an assigned territory.

Our retail channel focuses on customers that are end-users of staffing services. Revenues from our retail channel represented 48% of total revenues in 2007, of which 8 percent related to our brokerage operations business. During 2005, our retail channel accounted for 55% of total revenues. Account executives call on potential new customers and are also responsible for maintaining existing client contacts within assigned accounts and territories. Generally, account executives are paired with recruiters and both receive incentive-based compensation based on revenue generation activities. We also utilize technical resource managers, to ensure quality commitment to clients. Resource managers are available to assist account executives and recruiters in assessing candidate qualifications.

Within the retail channel, many end users of IT staffing services have retained a third party to provide vendor management services and to centralize the consultant hiring process. Under this arrangement, the third-party managed service provider (“MSP”) retains control of the vendor selection and vendor evaluation process, which acts to weaken the relationship built with client contacts. Our lower-cost centralized telesales model and highly efficient offshore recruiting model are perfectly aligned to the growing MSP market. MSP clients represented 22% of 2007 revenues compared to 19% of total revenues in 2005. Our belief, based on industry trends, is that a larger portion of our retail channel will consist of MSP clients going forward.



## Recruiting

Mastech operates five Global Recruiting Centers of Excellence located in the United States, Asia and Europe that deliver a full range of recruiting and sourcing services. Our centers employ over 100 recruiters and sourcers, focused on recruiting U.S. based candidates to service a geographically diverse client base in the U.S. Our ability to respond to client requests faster than the competition is critical for success in our industry as most staffing firms access the same candidate pool via job boards and websites. Our unique recruiting engine, with investment in Six-Sigma sourcing and recruiting processes, expanding search coverage, round-the-clock sourcing, and frequent candidate contact, gives us the ability to deliver to our clients high quality candidates faster than the competition.

We have continued to invest in leading technologies and recruitment tools, in efforts to make our recruiting engine one of the most efficient in the industry. For example, “Job board spidering” tools, such as Data Frenzy, are employed to expand the reach of our candidate searches. We also employ a state-of-the art applicant tracking system, that has proprietary toolkits and job board / internet interfacing capabilities, which has resulted in further operational efficiencies.

Mastech has access to a large and differentiated recruiting pool due to its very strong brand recognition with both W-2 hourly U.S. citizens and H1-B visa professionals in the U.S. Unlike most staffing firms that have a high concentration of either H1-B workers or W-2 hourly U.S. citizens, we have a 50/50 composition of H1-B and W-2 hourly employees. As such, this balanced mix allows us to tap a broad candidate pool.



## Our Strengths

We believe our strengths position us to outperform many of our industry peers. Our specific strengths include:

- **Established client base**

Our client base consists of large companies that span across multiple industry verticals. Long-standing relationships with corporate clients, blue-chip IT integrators and MSPs are a core component of our future growth strategy. These strong relationships, coupled with our consistently low customer attrition rate, reflect our focus and commitment to our customers.

- **Operational excellence**

In the staffing services business, operational excellence largely relates to a firm's ability to effectively recruit high quality talent. Our offshore recruitment engine gives us the ability to respond to clients' staffing needs in a quick and cost effective manner. Investments in Six-Sigma sourcing and recruiting processes and leading technologies and recruitment tools has resulted in a highly scalable offshore recruiting model, which has consistently delivered value to our clients.

- **Attractive financial profile**

We have historically enjoyed higher operating margins than our industry peers due largely to our low cost telesales model and offshore recruiting capabilities. This business model allows us to quickly adjust cost structure to changes in our business environment. Our blue-chip client base has ensured high quality accounts receivable and a strong and predictable cash flow conversion metric. Mastech will be spun-off debt free. We also have a bank commitment for a \$10 million credit facility.

- **Experienced management team**

Our management team is the same team that managed the staffing business for iGATE before the separation. Business leaders at the senior management level and below were involved in creating and implementing our long-term strategy. Collectively, the members of our executive team have an average of eleven years with us.

- **Unique human resources model focused on employees**

We employ a unique human resource management model, featuring portal technology as well as immigration support services for our consultant base, which is widely dispersed. This model enables us to maintain attrition rates that are well below industry averages. Our base of consultants have an average tenure of approximately four years.

- **Deep expertise in high-demand IT skills**

We have substantial expertise in IT skills which are in high demand. These include: enterprise resource planning and customer resource management (ERP/CRM); service oriented architecture and Web Services; Business Intelligence and Data Warehousing; and Web Development. We also have the capacity to take advantage of the demand and growth in these sectors, as we are well positioned in terms of scale, technical capabilities, and client base. In addition, we have strategic relationships with industry leaders such as IBM and Oracle, who are among the leading providers of such services.

- **Deep industry expertise**

Our focus on the financial services and healthcare industry sectors, which account for approximately 50% of our revenues, has enabled us to build deep industry expertise in those areas. We are an industry leader in terms of the level of experience and education of our consultant base. Further, we have developed customized solutions for vertical industries, such as our brokerage operations business, which offers solutions to broker-dealers, custodians, and asset managers, as well as regulatory compliance analysis.

## **Our Competitive Position**

We serve a wide variety of customers in numerous industries in the U.S. We have approximately 700 full-time employees. Following the distribution, we expect to compete with other publicly traded staffing companies, such as Modis, Analyst International, Computer Task Group and TSR Inc. The technical staffing industry is highly competitive and fragmented and has low barriers to entry. We compete for potential clients with providers of outsourcing services, systems integrators, computer systems consultants, other providers of technical staffing services and, to a lesser extent, temporary personnel agencies. Many of our competitors are significantly larger and have greater financial resources than we do. We believe that the principal competitive factors in obtaining and retaining clients are accurate assessment of clients' requirements, timely assignment of technical employees with appropriate skills and the price of services. The principal competitive factors in attracting qualified technical personnel are compensation, availability, quality and variety of projects and schedule flexibility. We believe that

many of the technical personnel included in our database may also be pursuing other employment opportunities. Therefore, our responsiveness to the needs of technical personnel is an important factor in our ability to fill projects. Although we believe we compete favorably with respect to these factors, we expect competition to increase and there can be no assurance that we will remain competitive.

## Our Personnel

We employ technical personnel on both an hourly and salary basis. Most of our salaried employees are H1-B visa holders. We enjoy a strong reputation in the H1-B visa community, which allows us to tap a very broad candidate pool. Most of our hourly employees are U.S. citizens. On average, we maintain a 50/50 composition of salaried and hourly employees. We recruit technical personnel by posting jobs on the Internet, searching on-line job boards and social networking sites, publishing advertisements in local newspapers, attending job fairs on a periodic basis and networking with employees and former employees. We devote significant resources to recruiting technical personnel and have invested in leading technologies and recruitment tools. Candidates are generally interviewed by our recruiting personnel or by technical resource managers. Generally background checks are conducted using a third party organization. In some cases, instead of employing technical personnel directly, we use subcontractors who employ the technical personnel who are provided to our customers.

## General Market Conditions

We believe the demand for IT staffing in the United States is highly correlated to economic conditions and overall employment trends and demand will increase with an improving economy; conversely, demand may contract during a constricting economy. After contraction in the IT staffing industry from late 2000 to 2002 caused by corporate overspending on IT initiatives during the late 1990s and subsequent poor economic conditions, the industry has expanded since the later half of 2003, growing by approximately 10% in 2005 and 9.5% in 2006 according to a 2007 report by Staffing Industry Analysts, Inc. ("SIA"), an independent, industry-recognized research group. In the 2007 report, SIA estimated 8% growth in 2007 IT staffing services. Forrester Research Inc., another independent, industry recognized research firm, forecasted a 3% growth in U.S. IT spending in 2008. Managed service providers ("MSP") are expected to grow at a much faster pace.

SIA estimates North America IT temporary staffing revenue in 2006 to be approximately \$19.0 billion. The IT staffing industry is fragmented and highly competitive. Based on SIA data for 2006, there were 34 staffing companies that had estimated annual IT temporary staffing revenue of \$100 million or more. We believe the larger competitors in our industry may be better positioned to increase their respective market share due, in part, to the fact that many large companies increasingly source their IT staffing and service needs from a list of preferred service providers that meet specific criteria. The criteria typically include the service provider's (i) geographic coverage relative to the client's locations, (ii) size and market share, which is often measured by total revenues, (iii) proven ability to quickly fill client requests with qualified candidates, and (iv) pricing structure, including discounts and rebates. As a result, we believe that further consolidation of our industry will continue.

## Real Estate

Information regarding the principal properties leased by us and our subsidiaries as of March 31, 2008 is set forth below:

<u>Location</u>	<u>Principal Use</u>	<u>Approximate Square Footage</u>
Pittsburgh, Pennsylvania	Corporate headquarters, management administration, human resources, sales and marketing	17,000
Chennai, India	Recruiters – Mastech	1,000

Lucknow, India	Recruiters – Mastech	600
Dallas, Texas	Sales – Mastech	5,400
Freemont, California	Sales – Mastech	1,500
Charlotte, North Carolina	Sales – Global Financial Services, Inc.	1,000

In addition to the properties listed above, we have virtual sales offices in many areas in which we have a significant client concentration. We believe that our facilities are suitable and adequate for our current business; however, we periodically review our space requirements and may acquire new space to meet the needs of our business.

#### **Intellectual Property and Proprietary Processes**

We rely upon a combination of nondisclosure and other contractual arrangements and trade secrets, copyright and trademark laws to protect our proprietary rights and the proprietary rights of third parties from whom we license intellectual property. We enter into confidentiality agreements with our employees and limit the distribution of proprietary information. There can be no assurance that the steps we take in this regard will be adequate to deter misappropriation of proprietary information or that we will be able to detect unauthorized use and take appropriate steps to enforce our intellectual property rights. Generally, all software that we develop in connection with a client engagement is typically assigned to the client.

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**Effect of Current Government Regulations**

We are subject to government regulation of immigration. See “Risk Factors.”

**Legal Proceedings**

In the ordinary course of our business, we are involved in a number of lawsuits and administrative proceedings. While uncertainties are inherent in the final outcome of these matters, management believes, after consultation with legal counsel, that the disposition of these proceedings should not have a material adverse effect on our financial position, results of operations or cash flows.

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## QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Short-term investments are invested in highly liquid securities such as money market funds and certain corporate bonds with maturities of one year or less, and marketable equity securities. These securities are generally classified as available for sale and consequently, are recorded on the balance sheet at fair value with unrealized gains or losses reported as a separate component of accumulated other comprehensive income (loss), net of tax.

Our cash flow and earnings are subject to fluctuations due to exchange rate variation. Foreign currency risk exists by nature of our global operations. We currently do not have any exchange rate hedges in place.

## MANAGEMENT

### Directors and Executive Officers

The following table sets forth information as of \_\_\_\_\_, 2008 regarding individuals who are expected to serve as our directors and our executive officers following the distribution, including their anticipated positions with our company following the distribution. We expect that our Board of Directors following the distribution will be comprised of seven directors, at least a majority of whom will be considered independent under the independence requirements of the American Stock Exchange.

Mastech Holdings' articles of incorporation provide that the Board of Directors be divided into three classes, approximately equal in number, with staggered terms of three years so that the term of one class expires at each annual meeting. We expect that Class I directors will have an initial term expiring in 2009, Class II directors will have an initial term expiring in 2010 and Class III directors will have an initial term expiring in 2011.

<u>Name</u>	<u>Principal Positions</u>	<u>Director Class</u>
Sunil Wadhvani	Director, Co-Chairman	
Ashok Trivedi	Director, Co-Chairman	
Steven Shangold	Director, President and Chief Executive Officer	
Gerhard Watzinger	Director	
John Ausura	Director	
Brenda Rhodes	Director	
Jack Cronin	Chief Financial Officer	
Murali Balasubramanyam	Executive Vice President Recruiting and Human Resources	
Ed Meindl	Vice President of Sales MSP & Strategic Alliances	
Kevin Kutzavich	Vice President of Sales End Client & Integrators	
Bill Gorman	Vice President Brokerage Operations Services	
[Insert new director]		

**Ashok Trivedi**, age 59, has served as Co-Chairman and President of iGATE Corporation from October 1996 until April 2008, when he resigned as President, but remains a director of iGATE and Co-Chairman of the iGATE Board. Mr. Trivedi also serves as the Chairman of the Board of iGATE Global Solutions Limited, a subsidiary of iGATE, and has held this position since July 2000. From 1988 through September 1996, Mr. Trivedi served as President of iGATE and held other offices, including Secretary and Treasurer. From 1976 to 1988, he held various marketing and management positions with Unisys Corporation.

**Sunil Wadhvani**, age 55, has served as Co-Chairman and Chief Executive Officer of iGATE Corporation from October 1996 until April 2008, when he resigned as Chief Executive Officer, but remains a director of iGATE and Co-Chairman of the iGATE Board. From 1986 through September 1996, Mr. Wadhvani served as Chairman of iGATE and held several other offices, including Vice President, Secretary and Treasurer. Mr. Wadhvani has a Bachelor's degree from the Indian Institute of Technology and a Masters degree from Carnegie Mellon University.

**Steven Shangold**, age 47, has been President of iGATE Mastech Inc., previously named Mastech Emplifi Inc., since April 6, 2000. He has also been CEO of RPOworldwide, since May 2006. iGATE Mastech Inc. and RPOWorldwide are both wholly owned subsidiaries of iGATE Corporation. Mr. Shangold served as Senior Vice President—U.S. Client Services of Mastech from August 1998 to April 2000. From September 1995 to July 1998, he served as our Vice President of U.S. Sales and Marketing. From February 1992 to September 1995, he served as our Sales Director—Commercial Division. Mr. Shangold earned a Bachelor's degree in Management from Syracuse University and a Bachelor's degree in Advertising from the S.I. Newhouse School at Syracuse University.

**John Ausura**, age 55, is the Founder and currently Managing Director of Capital Resolution, Inc., a professional services firm which provides interim management and operations improvement assistance to companies in transition. Mr. Ausura assumed this role in 2003. Prior to Capital Resolution and between 2000 and 2003, Mr. Ausura was a Principal with XRoads Solutions Group, LLC, a national restructuring professional services firm. Prior to 2000, Mr. Ausura was a Senior Vice President with PNC Financial Services Group, Inc. in Pittsburgh, PA, where he was CFO of the Consumer Bank and CEO of PNC's Credit Card Bank. Mr. Ausura completed his MBA at the Wharton School of the University of Pennsylvania and his BA from the University of Scranton.

**Brenda Rhodes**, age 55, is currently the CEO and Chairman of the Board of InTouch Corporation, a customer acquisition and retention services company serving the financial industries. Ms. Rhodes assumed this role in March 2008, upon the completion of a management buyout. In March of 1991, Ms. Rhodes founded and served as the CEO and Chairman of the Board of Hall Kinion and Associates (Haki on NASDAQ), an information technology staffing company, until being acquired by Kforce Corporation in June 2004. From June 2004 until March 2008, Ms. Rhodes pursued avocational interests in creative arts. Ms. Rhodes completed the OPM program at Harvard University.

**Jack Cronin**, age 55, has functioned as Mastech's Chief Financial Officer since 2002. Prior to joining iGATE Corporation in August of 1998, Mr. Cronin was the Chief Financial Officer at Industrial Ceramics, Inc. Mr. Cronin has an M.B.A. degree from the University of Pittsburgh and holds C.P.A. and C.M.A. certifications.

**Murali Balasubramanyam**, age 53, has been Mastech's Executive Vice President of HR and Recruiting since 2006. From 2000 to 2006, Mr. Balasubramanyam served as Vice President of HR and Recruiting. From 1998 to 2002, Mr. Balasubramanyam was the managing director of Mastech's recruitment center in India. Upon joining Mastech in September 1994 through 1998, Mr. Balasubramanyam managed Mastech's HR function in the U.S., before relocating to India until 2002. Mr. Balasubramanyam has a degree in Business Administration from the University of Madurai.

**Ed Meindl**, age 42, has been Vice President of Sales since 2004, and currently manages Mastech's Managed Service Provider and Strategic Alliance sales channels. From 2000 to 2004, Mr. Meindl served as National Director of Mastech's ERP Practice. Prior to joining Mastech in 1996, Mr. Meindl held business development positions with Algor, Inc. and Trinity Publications. Mr. Meindl holds a B.A. in Business and Marketing from West Virginia University.

**Kevin Kutzavitch**, age 35, has been Vice President of Sales since 2007, and currently manages Mastech's End Client and Integrator sales channels. From 2005 to 2007, Mr. Kutzavitch served as Director of Sales of Mastech's enterprise technology services division. Prior to joining Mastech in April 2000, Mr. Kutzavitch worked at a major Fortune 500 consulting firm as a managing principal. Mr. Kutzavitch holds a B.S. degree in Finance & Accounting from Duquesne University and will be completing his Masters Degree in Leadership and Information Technology Management at Duquesne University in June 2008.



**Bill Gorman**, age 55, has been Vice President of Mastech's brokerage operations services division since 2002. Mr. Gorman joined the company in January 1999 as Director of Sales and Marketing. Mr. Gorman is a Veteran of the United States Navy and has over 25 years of experience in banking and brokerage securities operations.

**Gerhard Watzinger**, age 47, is presently General Manager and Senior Vice President of McAfee, Inc. Mr. Watzinger joined McAfee in November 2007 upon McAfee's acquisition of SafeBoot, a global leader in data protection software, where Mr. Watzinger served as Chief Executive Officer from 2004 to 2007. From 2003 to 2004, Mr. Watzinger was the Chief Executive Officer of Mascot Systems, a subsidiary of iGATE focused on offshore IT operations. From 1998 to 2003, Mr. Watzinger served as Senior Vice President of iGATE's staffing and solutions operations. Prior to joining iGATE, Mr. Watzinger held senior positions at APT, Pricewaterhouse Coopers and Cap Gemini. Mr. Watzinger has a B.S. Degree in Computer Science from the University of Munich

### **Corporate Governance and Committee Structure**

The Board of Directors intends to adopt Corporate Governance Guidelines, board committee charters, and a Code of Business Conduct and Ethics for directors, officers and employees based substantially on the same documents and framework as in effect for iGATE. Copies of the corporate governance documents will be posted on our website.

Mastech Holdings' Board of Directors will have three standing Committees, subject to approval of its Board of Directors:

#### **Audit Committee**

All members of this Committee will be independent directors under the criteria adopted by the Board of Directors and under the definition in the American Stock Exchange listing standards and the SEC's rules. The Committee will include an "audit committee financial expert" as defined by applicable SEC rules. The Audit Committee's duties shall include selecting the firm of independent accountants to audit our financial statements, reviewing the scope and results of the independent auditors' activities and the fees proposed and charged therefor, reviewing the adequacy of internal controls, reviewing the scope and results of internal audit activities, and reporting the results of the Committee's activities to the full Board.

#### **Compensation Committee**

All members of this Committee will be "independent directors" under applicable American Stock Exchange listing standards, "outside directors" as defined in section 162(m) of the Internal Revenue Code and "non-employee directors" as defined in Rule 16b-3 under the Exchange Act. The Compensation Committee is responsible for reviewing and approving matters involving the compensation of directors and named executive officers, periodically reviewing management development plans, administering the incentive compensation plans and making recommendations to the full Board on these matters.

#### **Nominating and Corporate Governance Committee**

All members of this Committee will be independent directors under applicable American Stock Exchange listing standards. The Nominating and Corporate Governance Committee is responsible for recommending to the full Board of Directors candidates for election to the Board of Directors and for overseeing and making recommendations to the Board of Directors on all corporate governance matters. The Nominating and Corporate Governance Committee will consider director candidates proposed by shareholders.

To recommend a prospective nominee for the Nomination and Corporate Governance Committee's consideration, shareholders should submit the candidate's name and qualifications to our Secretary in writing to the following address: Mastech Holdings, Inc., Attn: Corporate Secretary, 1000 Commerce Drive, Pittsburgh, Pennsylvania 15275. Mastech Holdings' articles of incorporation address the proper submission of a person to be nominated and sets forth the proper form for a notice of nomination. The Committee will consider and evaluate

candidates submitted by shareholders in accordance with the procedures set forth in the Nominating and Corporate Governance Committee Charter and Corporate Governance Guidelines the same as if such candidates were submitted by the Board of Directors. The Committee screens all potential candidates in the same manner regardless of the source of the recommendation. This assessment will include consideration of background, skill needs, diversity, personal characteristics and business experience.

### **Corporate Governance Guidelines**

The Board of Directors will adopt a set of Corporate Governance Guidelines (the “Guidelines”), and the Nominating and Corporate Governance Committee will be responsible for overseeing the Guidelines and reporting and making recommendations to the Board of Directors concerning corporate governance matters. The Guidelines will be posted on our web site at [www.mastech.com](http://www.mastech.com). This web site also includes our Code of Conduct Policy, which will also be adopted by the Board of Directors. The Code of Conduct Policy is our code-of-ethics document for all employees, executive officers and independent directors with regard to their company-related activities.

## EXECUTIVE COMPENSATION

Mastech Holdings did not exist as a separate publicly traded company prior to the distribution. Therefore, the compensation for the officers reflected herein was not determined by Mastech Holdings' Compensation Committee. Accordingly, the Compensation Discussion and Analysis describes the compensation philosophy applied by iGATE to its named executive officers with respect to the fiscal year ended December 31, 2007, and the ways in which we anticipate that our compensation philosophy will be similar or differ after we become a separate public company. As we anticipate that our programs will initially be similar to those applicable to executives of iGATE, we do not anticipate that there will be many differences immediately following the distribution. The Boards of Directors of both iGATE and Mastech Holdings are expected to review the effect of the distribution on all elements of compensation during fiscal years 2008 and 2009 and make appropriate adjustments.

### Compensation Discussion and Analysis

#### Compensation Philosophy

Historically, iGATE's Compensation Committee has adopted a compensation philosophy with respect to its named executive officers that is intended to align compensation with iGATE's overall business strategy. Initially following the distribution, Mastech Holdings expects to have a substantially similar philosophy. The philosophy guiding the executive compensation program is designed to link executive compensation to shareholder value in order to attract, retain and motivate high quality employees capable of maximizing shareholder value. The goals are:

- To compensate executive employees in a manner that aligns the employees' interests with the interests of the shareholders;
- To reward executives for successful long-term strategic management;
- To recognize outstanding performance; and
- To attract and retain highly qualified and motivated executives.

The strategy established by iGATE's Compensation Committee with respect to executive compensation has been to provide a comprehensive compensation package using a combination of base salary, bonus, stock-based awards and perquisites that will allow executives to potentially earn compensation amounts in excess of competitive industry compensation provided that certain subjective and objective performance goals are achieved. Each named executive officer is eligible for a discretionary performance-based annual bonus. iGATE has historically chosen to include performance-based annual bonuses as a material element in its compensation plan. The annual bonus is designed to motivate individual and team performance in attaining the current year's performance goals and business objectives. Historically, iGATE's Compensation Committee determined bonus payments on an annual basis and such bonus payments were fully earned each year.

In 2007, our named executive officers were eligible for annual bonuses that included performance targets related to billable headcount growth, operating profits, cash flows, revenue and new consultant starts. As a group, if these financial performance targets were achieved, bonus payouts would have totaled \$629,000 ("At-Goal Payout"). If performance targets were exceeded, the At-Goal Payout will have increased proportionately. Based on actual 2007 results, payouts under the 2007 Plan for named executive officers averaged 63% of the At-Goal Payout amount. See "Annual Non-Equity Performance Bonuses" for further discussion of these bonuses.

In general, under Section 162(m) of the Internal Revenue Code of 1986, as amended, a company cannot deduct, for federal income tax purposes, compensation in excess of \$1,000,000 for any given year, paid to any named executive officer, except to the extent such excess constitutes performance-based compensation. The iGATE

Compensation Committee's policy has been to structure compensation arrangements in a manner that will avoid the deduction limitations of Section 162(m), except where it determines that exceeding these limitations is in the best interests of iGATE and its shareholders. iGATE's long term incentive plans have been structured so that stock options and performance-based awards granted under the plans qualify as "performance-based compensation" and are exempt from the limitations on deduction. However, base salaries, bonuses and non-performance-based awards under the plan do not qualify as "performance-based" compensation for purposes of Section 162(m) because the Compensation Committee retains discretion with respect to the amount and structure of these payments. Upon setting up a Compensation Committee, Mastech Holdings expects to review the structure of its executive agreements to similarly avoid Section 162(m) limitations on deduction.

### **Compensation Committee Roles and Responsibilities**

The iGATE Compensation Committee has historically been responsible for reviewing and approving matters involving the compensation of directors and named executive officers, periodically reviewing management development plans and making recommendations to the full Board on these matters as well as matters involving iGATE's Amended and Restated Stock Incentive Plan. It is the responsibility of the committee to ensure that the total compensation paid to the named executive officers is fair, reasonable and competitive. The committee is composed entirely of independent directors. We anticipate that the Mastech Holdings Compensation Committee will have similar roles and responsibilities.

### **Key Elements of and Factors Affecting Compensation**

We have entered into employment agreements with each of our named executive officers, which establish minimum levels of compensation. These employment contracts cover the key elements of our executive compensation package and provide for severance and termination benefits. These employment agreements and our policies with respect to each of the key elements of our executive compensation package are discussed below. In addition, while the elements of compensation described below are considered separately, the Committee will also consider and review the full compensation package afforded to named executive officers, including insurance and other benefits. The Compensation Committee will also review all contracts and performance based goals and objectives.

### **Employment Agreements**

iGATE's historical practice is to enter into employment agreements with its named executive officers. Mr. Shangold is one of iGATE's named executive officers and the details of his employment agreement are discussed below. Other non-named executive officers of iGATE and its subsidiaries generally have employment agreements which are limited to six months of severance based upon annual base salary and a continuation of employee benefits during the severance period. Equity awards are not discussed in these agreements, and no commitment is made to annual bonus amounts. Equity and non-equity awards are reviewed by iGATE's Compensation Committee on an annual basis with consideration to market conditions, company performance and retention objectives.

iGATE currently has employment agreements with Mr. Shangold and Mr. Cronin. Mastech currently has employment agreements in place with Messrs. Meindl, Balasubramanyam, Kutzavitch and Gorman. These employment agreements provide for an annual salary, a target cash bonus based on performance, and the standard benefits available to all employees of Mastech, including health, dental, vision, and life insurance plans. The terms of the Mastech agreements and of Mr. Cronin's agreement were initially established by Mr. Shangold, as chief executive officer of iGATE Mastech, Inc. and approved by Messrs. Wadhvani and Trivedi, as Co-Chairmen of the iGATE Board of Directors, and the compensation under such agreements has been adjusted annually in accordance with Mr. Shangold's recommendations as approved by Messrs. Wadhvani and Trivedi. The factors and process used in determining the salary levels for Mastech's executives (excluding Mr. Shangold), have included the periodic purchase and use (for advisory purposes, but not to establish specific benchmarks) of an IT Staffing Industry Bench Marking Study on Executive Compensation by Specifics Inc., as well as verbal input Mr. Shangold has received at the NACCB (National Association of Computer Consultant Businesses) Large Firm Forum Roundtable Discussion (via Peer Firms), at the NACCB's Annual Conference. The Mastech agreements will remain in effect

following the separation and the iGATE agreements will be terminated and replaced with similar Mastech agreements. After the distribution, these agreements will be reviewed by our Compensation Committee.

### **Steven Shangold**

Mr. Shangold is party to an employment agreement with Mastech dated as of November 22, 2000 and amended a first time effective September 30, 2001 (the "Shangold Agreement"), and a second time effective October 1, 2004 which supersedes Mr. Shangold's prior employment agreements with Mastech and iGATE. The Shangold Agreement is in effect on a year-to-year basis until terminated by Mastech or Mr. Shangold. The Shangold Agreement provides for a base salary of \$250,000 and the right to receive an annual bonus of \$250,000 paid in quarterly installments on a prorated basis based upon the achievement of agreed upon goals. In 2006, these goals related to meeting internally established revenue growth goals, gross margin and operating income goals, and cash flow targets. The second amendment to the Shangold Agreement provided for the issuance of an additional 120,000 non-qualified stock options as of October 1, 2004 at an exercise price of \$3.68 and the grant of 80,000 restricted shares of iGATE at \$0 value; with the 120,000 non-qualified stock options vesting in 12 equal quarterly installments beginning October 1, 2005, and the restricted shares fully vested as of September 30, 2007. Upon the termination of Mr. Shangold for cause, Mastech may immediately cease payment of any further wages, benefits or other compensation other than salary and benefits (excluding options) earned through the date of termination. If Mr. Shangold's employment is terminated without cause or by reason of his death, disability or voluntary resignation for good reason, Mr. Shangold shall be entitled to receive certain COBRA benefits and severance payments. The amount of such severance payments will be \$150,000 payable over 12 months. All of his restricted stock and stock options will continue to vest during this 12 month severance period. The Shangold Agreement contains customary nondisclosure provisions and includes noncompetition and nonsolicitation covenants to be honored during the term of the agreement and for one year after the termination of Mr. Shangold's employment for any reason.

### **Change in Control / Severance**

Upon a termination without cause, Messrs. Cronin, Meindl, Balasubramanyam and Kutzavitch are entitled to a lump sum payment equal to six months at their current base salary, and shall be entitled to continue in all benefit plans. Upon a termination for cause, Mastech's obligations under each employment agreement terminate. The severance terms of these executives' agreements were established by the CEO of Mastech and approved by the Co-Chairmen of the iGATE board of directors.

### **Annual Non-Equity Performance Bonuses**

Cash bonuses are paid based on a combination of the following:

- Overall annual financial objectives for the year;
- Profit Center goals for individual managers; and
- Specific financial and non-financial objectives specific to each individual.

### **Annual Corporate Financial Objectives for Mastech**

For fiscal year 2007, the annual corporate financial objectives were limited to IT staffing operations as disclosed below:

- \$105.5 million in total revenue;
- 950 placements;
- \$10.05 million in operating profit; and
- \$9.4 million in cash flow.

For 2007, if we achieved the annual corporate financial goals described above, individuals compensated under these objectives would be paid 100% of the bonus amount attributable to those criteria. In the event the 2007 goals were either exceeded or not fully met, a prorated portion of the 100% goal amount will be paid using the following

methodology: for each one percent increase or decrease from the goal amount, the bonus payout would increase or decrease by one percent.

As of June 2007, we amended the bonus criteria to provide that bonus payment of all corporate financial criteria during the second half of 2007 (up to a maximum of 50% of overall bonus) would be subject to meeting a billable consultant headcount growth goal of 35 consultants during the second half of 2007.

If billable consultant headcount growth during the last six months of 2007 was zero or negative, up to 50% of the bonus payment related to corporate financial criteria would not be made. If billable consultant headcount growth was 35 or greater, the bonus payment would be fully paid in accordance with the financial criteria set forth above. If billable consultant headcount growth was positive, but less than the 35 consultant goal, the bonus payment subject to this condition would be paid on a prorated basis.

For fiscal year 2008, the annual financial objectives were based on Mastech consolidated operations as disclosed below:

- \$5.4 million in total revenue growth;
- 20.9% gross margin percentage; and
- \$7.9 million of operating profit.

#### **Goals for Individual Managers**

Another component of the cash bonuses are Profit Center goals for individual managers, as set forth below.

For 2007, the profit center objectives primarily consisted of a combination of profit center revenue, billable headcount growth / placements, profit center gross profit dollars, and other criteria as delineated in individual agreements. Each criterion had an assigned weight depending on the specific profit center involved. If 2007 goals were either exceeded or not fully met, a prorated portion of the 100% goal amount was paid unless noted otherwise.

For 2008, the profit center objectives will consist primarily of a combination of profit center gross margin percentage, billable consultant headcount growth /placements, profit center gross profit dollars , and other criteria as delineated in individual agreements. Each criterion will have an assigned weight depending on the specific profit center involved (also disclosed in the individual-specific schedules enclosed). In the event the 2008 goals are either exceeded or not fully met, a prorated portion of the 100% goal amount will be paid unless noted otherwise.

#### **Other Financial Quantitative Responsibilities**

For 2008, our named executives that do not have direct responsibilities for profits and losses may have financial / quantitative objectives other than those mentioned above. Payouts for results above or below these individual specific objectives will be based on straight proration methodology, unless indicated otherwise in the individual-specific schedules enclosed herein. Non-financial objectives are individual-specific and historically have been set by immediate supervisors. Following the distribution, we expect that any non-financial objectives will be established by senior management and reviewed by the Compensation Committee. These responsibilities and the payouts thereunder with respect to our named executive officers are set forth below.

**Individual Named Executive Officer Performance for 2007****Mr. Shangold**

Bonus Target: \$263,750 at 100% of Goal.

Individual Goals: RPO Revenues (new initiative)

<u>Goal</u>	<u>Weight</u>	<u>% of Goal Reached</u>	<u>Total Bonus Payout Earned*</u>
Total Revenue \$105,500,000	20%	91.5%	\$ 49,480
Placements: 950	15%	79.2%	31,895
Operating Profit \$10,050,000	35%	76.8%	78,209
Cash Flow \$9,400,000	12%	109.5%	34,277
RPO Revenue: \$1,655,000	18%	60.8%	28,858

\* Mr. Shangold's bonus payout was adjusted downward by \$56,442 pursuant to the June 2007 amendment. His total bonus payout for 2007 was \$166,277.

**Mr. Cronin**

Bonus Target: \$42,000 at 100% of Goal.

Individual Goals: RPO Gross Margin % (new initiative)

<u>Goal</u>	<u>Weight</u>	<u>% Goal Reached</u>	<u>Total Bonus Payout Earned*</u>
Total Revenue \$105,500,000	15%	91.5%	\$ 5,909
Operating Profit \$10,050,000	35%	76.8%	12,454
Cash Flow \$9,400,000	30%	109.5%	13,798
RPO – Gross Margin %: 40%	20%	31.8%	2,667

\* Mr. Cronin's bonus payout was adjusted downward by \$8,527 pursuant to the June 2007 amendment. His total bonus payout for 2007 was \$26,301.

**Mr. Meindl**

Bonus Target: \$105,000 at 100% of Goal

Individual Goals: Profit Center: DSO's; Revenue; Placements; Gross Margin Dollars

<u>Goal</u>	<u>Weight</u>	<u>% Goal Reached</u>	<u>Total Bonus Payout Earned*</u>
Total Revenue \$105,500,000	10%	91.5%	9,940
Placements: 950	10%	79.2%	8,404
Operating Profit \$10,050,000	15%	76.8%	13,911
Profit Center DSO's: 51 days	5%	72.5%	3,806
Profit Center Revenue: \$54,460,000	20%	90.7%	19,053
Profit Center Placements: 502	20%	93.6%	19,649
Profit Center Gross Margin: \$12,260,000	20%	85.1%	17,868

\* Mr. Meindl's bonus payout was adjusted downward by \$15,007 pursuant to the June 2007 amendment. His total bonus payout for 2007 was \$77,624.

**Mr. Balasubramanyam**

Bonus Target: \$117,000 at 100% of Goal

Individual Goals: RPO Revenue; RPO Gross Margin %; Hiring of an RPO Delivery Head (new initiative)

<u>Goal</u>	<u>Weight</u>	<u>% Goal Reached</u>	<u>Total Bonus Payout Earned*</u>
Placements: 950	25%	79.2%	23,582
Operating Profit \$10,050,000	35%	76.8%	34,693
RPO Revenue: \$1,655,000	10%	60.8%	7,112
RPO Gross Margin %: 40%	20%	31.8%	7,430
Hire RPO Delivery Head in 1Q 2007	10%	Achieved	11,700

\* Mr. Balasubramanyam's bonus payout was adjusted downward by \$22,753 pursuant to the June 2007 amendment. His total bonus payout for 2007 was \$61,764.



**Mr. Kutzavitch**

Bonus Target: 92,400 for first quarter 2007, and \$104,000 effective April 1 at 100% of Goal.

Individual Goals:

<u>Goal</u>	<u>Weight</u>	<u>% Goal Reached</u>	<u>Total Bonus Payout Earned*</u>
Total Revenue \$105,500,000	10%	91.5%	9,476
Placements: 950	10%	79.2%	8,146
Operating Profit \$10,050,000	10%	76.8%	8,542
Profit Center Gross Profit: \$5,300,000	40%	93.3%	38,806
Profit Center Placements: 180	10%	94.4%	9,822
Profit Center Net Growth: 30 consultants	20%	10.0%	2,080

\* Mr. Kutzavitch's bonus payout was adjusted downward by \$12,866 pursuant to the June 2007 amendment. His total bonus payout for 2007 was \$64,006.

**Stock Incentive Plan****iGATE Corporation**

Historically, iGATE's long term incentives are in the form of stock options, stock appreciation rights ("SARs"), restricted or unrestricted stock awards and performance share awards under its Amended and Restated Stock Incentive Plan. Factors the iGATE Compensation Committee considers in determining the size and types of awards to executive officers include the salary, role and performance level of such officer and the pattern and impact of prior awards. The objective of awards under the iGATE plan has been to advance the longer term interests of iGATE and its shareholders and complement incentives tied to annual performance. These awards provide rewards to executives upon the creation of shareholder value and attainment of long-term earnings goals. Stock incentive awards under the iGATE plan produce value to participants only if the price of the iGATE stock appreciates or other specific performance goals are met, thereby directly linking the interests of the participants with those of the iGATE shareholders.

**Mastech Holdings**

In connection with the separation, we will also adopt a stock incentive plan (the "Plan") and grant equity awards to our executive officers in order to link their compensation to long-term stock price appreciation. Certain of our named executive officers as well as other key employees will receive substitute stock options in connection with the distribution. Although we will also have the flexibility to grant equity compensation in a variety of forms, we currently anticipate that our equity compensation awards will be primarily in the form of stock options. We believe these awards will align our executive officers' financial interests with that of our shareholders. We also intend to continue iGATE's practice of using performance-based restricted stock for equity compensation. We believe the combination of time-based and performance-based incentives will provide performance incentives for our executive officers and key employees in a manner that is consistent with our shareholders' interests and serves as an effective retention vehicle for our executive officers. We anticipate our equity awards will generally have vesting periods of [ ] years, although certain grants may have longer vesting periods to increase their retention incentive value. By providing our executive officers with significant compensation opportunities in the form of equity awards, we intend to ensure that a significant portion of our executive officers' total compensation remains at risk and continues to be tied to the creation of value for our stockholders. Going forward, the terms and objectives of the stock incentive plan will be further refined by our Compensation Committee.

### **Treatment of Stock Options and Restricted Stock Units**

Following the distribution, each iGATE stock option held by a person who is or will be an employee of Mastech immediately after the separation will be treated as follows: all vested options will remain with iGATE, and optionees will have a period of twelve months following the distribution to exercise their iGATE stock options with options to purchase common stock of Mastech Holdings at the time of the distribution. All unvested iGATE options held by our employees will be substituted with options on Mastech Holdings common stock with the same term date, vesting schedule, and intrinsic value as exist on the distribution date. Vesting terms will not be accelerated.

All outstanding iGATE restricted stock units held by a person who is or will be an employee of Mastech will be cancelled following the distribution. There will be no compensation or severance paid to such employees in consideration of their cancellation.

### **Historical Compensation of Our Executive Officers**

The following tables contain compensation information for our Chief Executive Officer, Chief Financial Officer and three of our other executive officers who, based on employment with iGATE, were the most highly compensated for the year ended December 31, 2007. All of the information included in this table reflects compensation earned by the individuals for services with iGATE. All references in the following tables to stock and stock options relate to awards of stock and stock options granted by iGATE. Such amounts do not necessarily reflect the compensation such persons will receive following the distribution, which could be higher or lower, because historical compensation was determined by iGATE and future compensation levels will be determined based on the compensation policies, programs and procedures to be established by our Compensation Committee.

### Summary Compensation Table

The following table shows the historical compensation of our Chief Executive Officer and Chief Financial Officer as well as our three most highly compensated executive officers (other than our principal executive officer and principal financial officer) as of December 31, 2007. References throughout this proxy to our “named executive officers” refer to each of the individuals named in the table below.

<u>Name and Principal Position</u>	<u>Year</u>	<u>Salary</u>	<u>Bonus</u>	<u>Stock Awards (1)</u>	<u>Option Awards (2)</u>	<u>All Other Compensation (3)</u>	<u>Total Compensation</u>
Steven Shangold, Chief Executive Officer	2007	\$261,778	\$ 234,821	\$ 96,166	\$ 129,858	\$—	\$ 722,623
	2006	\$250,000	\$ 253,000	\$ 36,825	\$ 86,569	\$—	\$ 626,394
Jack Cronin, Chief Financial Officer	2007	\$157,067	\$ 48,036	\$ 11,536	\$ 33,187	\$—	\$ 249,826
	2006	\$150,000	\$ 54,658	\$ 7,365	\$ 34,270	\$—	\$ 246,293
Ed Meindl, VP Sales	2007	\$162,540	\$ 88,737	\$ 17,482	\$ 40,002	\$—	\$ 308,761
	2006	\$152,404	\$ 73,359	\$ 8,768	\$ 42,266	\$—	\$ 276,797
Murali Balasubramanyam, VP HR & Recruiting	2007	\$162,540	\$ 103,392	\$ 34,958	\$ 31,900	\$—	\$ 332,795
	2006	\$154,135	\$ 95,054	\$ 17,536	\$ 31,528	\$—	\$ 298,253
Kevin Kutzavitch, VP Sales	2007	\$117,780	\$ 81,080	\$ —	\$ 87,300	\$—	\$ 286,164
	2006	\$ 88,560	\$ 55,537	\$ —	\$ 28,585	\$—	\$ 172,682

- (1) This column represents the dollar amount recognized for financial reporting purposes under SFAS 123(R) with respect to restricted stock awards granted in fiscal years prior to 2007. The values in this column represent the accounting expense values incurred during the fiscal year and may not be equivalent to the actual value recognized by the named executive officer. Refer to Note 11 to iGATE’s financial statements for the fiscal year ended December 31, 2007 attached to iGATE’s Annual Report on Form 10-K for a complete description of assumptions used in calculating these amounts as well as total stock awards granted.
- (2) This column represents the dollar amount recognized for financial reporting purposes under SFAS 123(R) with respect to the fiscal 2007 stock option award granted to Mr. Kutzavitch as well as for stock options awarded in prior fiscal years. Refer to the Grants of Plan-Based Awards Table for information on the award made to Mr. Kutzavitch in fiscal 2007. The values in this column represent the accounting expense values incurred during the fiscal year and may not be equivalent to the actual value recognized by the named executive officer. Refer to Note 11 to iGATE’s financial statements for the fiscal year ended December 31, 2007 attached to iGATE’s Annual Report on Form 10-K for a complete description of assumptions used in calculating these amounts as well as total stock options granted.
- (3) In accordance with the rules of the Securities and Exchange Commission, other compensation in the form of perquisites and other personal benefits has been omitted because none of the named executive officers received perquisites or other personal benefits in excess of \$10,000.

### Grants of Plan-Based Awards

The following table shows the details concerning the grant of any equity-based compensation to each named executive officer during 2007 under iGATE's compensatory plans.

<i>Name</i>	<i>Grant Date</i>	<i>Estimated Future Payouts Under Non-Equity Incentive Plan Award</i>			<i>Estimated Future Payouts Under Equity Incentive Plan Awards</i>			<i>All Other Stock Awards: Number of Shares of Stock or Units (#)</i>	<i>All Other Option Awards: Number of Securities Underlying Options (#)</i>	<i>Exercise or Base Price of Option Awards (\$/#)</i>	<i>Grant Date Fair Value of Stock and Option Awards</i>
		<i>Threshold (\$)</i>	<i>Target(\$)</i>	<i>Maximum (\$)</i>	<i>Threshold (#)</i>	<i>Target(#)</i>	<i>Maximum (#)</i>				
Steven Shangold	—	—	—	—	—	—	—	—	—	—	—
Jack Cronin	—	—	—	—	—	—	—	—	—	—	—
Ed Meindl	—	—	—	—	—	—	—	—	—	—	—
Murali Balasubramanyam	—	—	—	—	—	—	—	—	—	—	—
Kevin Kutzavitch	4/2/07	—	—	—	—	—	—	—	50,000	8.24	8.24

## Outstanding Equity Awards at Year End

The following table shows the details concerning unexercised options, unvested stock and equity incentive plan awards awarded under iGATE's compensatory plans outstanding as of December 31, 2007 for each named executive officer.

Name	Option Awards					Stock Awards				
	Year of Option Grant	Number of Securities Underlying Unexercised Options (#)		Equity Incentive Plan Awards: Number of Securities Underlying Unearned Options (#)	Option Exercise Price (\$)	Option Expiration Date (2)	Number of Shares or Units of Stock That Have Not Vested (#) (3)	Market Value of Shares or Units of Stock That Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) (4)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)
Steven Shangold	1998	50,000		—	\$15.875	01/01/2008				
	1998	90,000		—	\$20.532	08/31/2008				
	1999	11,664		—	\$11.750	10/12/2009				
	2001	23,414		—	\$ 1.930	10/02/2011				
	2004	30,000	90,000	—	\$ 3.680	10/01/2014	22,500	\$190,575	78,750	\$ 667,013
Jack Cronin	1998	4,000		—	\$23.875	08/07/2008				
	1999	100		—	\$12.375	10/15/2009				
	2000	2,000		—	\$15.688	05/31/2010				
	2001	15,915		—	\$ 1.930	10/02/2011				
	2003	10,000		—	\$ 5.580	10/31/2013				
	2004	40,625	9,375	—	\$ 2.960	08/20/2014			10,500	\$ 88,935
Ed Meindl	1998	833		—	\$18.907	05/29/2008				
	1999	2,000		—	\$13.000	03/31/2009				
	1999	5,000		—	\$11.750	10/12/2009				
	2000	500		—	\$28.063	01/20/2010				
	2003	20,000		—	\$ 5.580	10/31/2013				
	2004	16,825	9,375	—	\$ 2.960	08/20/2014			12,500	\$ 105,875
Kevin Kutzavitch	2003	1,250		—	\$ 5.580	10/31/2013				
	2005		20,000		\$ 3.630	10/01/2015				
	2007		50,000		\$ 8.240	04/02/2017				
Murali Balasubramanyam	2004	28,750	11,250	—	\$ 2.960	08/20/2014			25,000	\$ 211,750

(1) All outstanding options in this column have been fully earned and are fully exercisable.

(2) All unexercised options terminate on the earlier of the option expiration date or the date that the option holder ceases to be an employee of the company (whether employment is terminated voluntarily or involuntarily for cause or otherwise). However, options will remain exercisable for a period of ninety (90) days following an employee's termination.

(3) The 22,500 shares of restricted stock granted to Mr. Shangold will vest August 2008.

(4) All unearned shares of restricted stock granted to the above are scheduled to vest in August 2008, August 2009 and August 2010.

## Potential Payments upon Termination or Change in Control

The following table shows the potential incremental payments and benefits which the named executive officers would be entitled to receive upon termination of employment under their respective agreements with iGATE.

Named Executive	Salary	Bonus	Stock	Options	Healthcare
Steven Shangold	\$ 145,152	0	\$ 857,588	\$ 431,100	\$ 8,517
Jack Cronin	\$ 78,750	0	0	0	\$ 4,400
Ed Meindl	\$ 81,500	0	0	0	\$ 4,400
Murali Balasubramanyam	\$ 81,500	0	0	0	\$ 4,400
Kevin Kutzavitch	\$ 71,500	0	0	0	\$ 4,400

## Option Exercises and Stock Vested

The following table provides information concerning aggregate exercises of iGATE stock options and vesting of iGATE stock awards, including restricted stock, restricted stock units and similar instruments, during 2007 for each named executive officer.

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)
Steven Shangold	96,586	\$ 637,084	—	
Jack Cronin	29,085	\$ 239,080	4,500	37,305
Ed Meindl	26,600	\$ 148,326	6,250	51,813
Murali Balasubramanyam	39,855	\$ 258,154	12,500	103,625
Kevin Kutzavitch	20,250	\$ 60,745	—	

## Director Compensation

Non-employee directors will receive compensation from us for their services on the Board of Directors or committees. Employee directors will not receive compensation for their services as a director. We expect to compensate our non-employee directors as follows: an annual fee of \$20,000 and grants of stock options in the amount of \$[\_\_\_\_\_]. In addition, the chairperson of the audit committee will receive an additional cash retainer which is likely to be between \$5,000 and \$10,000. We also expect to adopt expense reimbursement and related policies for all directors customary for similar public companies. No director compensation will be paid prior to the separation.

### Indemnification of Directors and Officers

Subchapter D of Chapter 17 of the PBCL provides in general that a corporation may indemnify any person, including its directors, officers and employees, who was or is a party or is threatened to be made a party to any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative (including actions by or in the right of the corporation) by reason of the fact that he or she is or was a representative of or serving at the request of the corporation, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with the action or proceeding if he or she is determined by the board or directors, or in certain circumstances by independent legal counsel or the shareholders, to have acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal proceeding, had no reason to believe his or her conduct was unlawful. In the case of actions by or in the right of the corporation, indemnification is not permitted in respect of any claim, issue or matter as to which the person has been adjudged to be liable to the corporation except to the extent a court determines that the person is fairly and reasonably entitled to indemnification. In any case, to the extent that the person has been successful on the merits or otherwise in defense of any claim, issue or matter, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith. Subchapter D of Chapter 17 also provides that the indemnification permitted or required thereby is not exclusive of any other rights to which a person seeking indemnification may be entitled.

Article 10 of Mastech Holdings' articles of incorporation provides that we will indemnify and hold harmless to the full extent permitted by law each person who was or is made a party or is threatened to be made a party to or is otherwise involved in (as witness or otherwise) any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative and whether or not by or in the right of Mastech Holdings or otherwise (hereinafter, a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the heir, executor or administrator, is or was a director or executive officer of Mastech Holdings or is or was serving at the request of Mastech Holdings as a director, officer or trustee of another corporation or of a partnership, joint venture, trust or other enterprise (including without limitation service with respect to employee benefit plans), or where the basis of such proceeding is any alleged action or failure to take any action by such person while acting in an official capacity as a director or executive officer of Mastech Holdings, or in any other capacity on behalf of Mastech Holdings while such person is or was serving as a director or executive officer of Mastech Holdings, against all expenses, liability and loss, including but not limited to attorneys' fees, judgments, fines, excise taxes or penalties and amounts paid or to be paid in settlement (whether with or without court approval), actually and reasonably incurred or paid by such person in connection therewith. The right to indemnification is a contract right and includes the right to be paid by Mastech Holdings the expenses incurred in defending any such proceeding (or part thereof) or in enforcing his or her rights to indemnification in advance of the final disposition thereof promptly after our receipt of a request therefor stating in reasonable detail the expenses incurred; provided, however, that to the extent required by law, the payment of such expenses incurred by a director or executive officer of Mastech Holdings in advance of the final disposition of a proceeding shall be made only upon receipt of an undertaking, by or on behalf of such person, to repay all amounts so advanced if and to the extent it shall ultimately be determined by a court that he or she is not entitled to be indemnified by Mastech Holdings.

Mastech Holdings' articles of incorporation also provide, in accordance with Section 1713 of the PBCL, that a director of Mastech Holdings shall not be personally liable for monetary damages as such for any action taken, or any failure to take any action, unless: (1) the director has breached or failed to perform the duties of his/her office under Subchapter B of Chapter 17 of the PBCL (relating to standard of conduct and justifiable reliance); and (2) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. This limitation on the personal liability of directors of Mastech Holdings does not apply to: (A) the responsibility or liability of a director pursuant to any criminal statute; or (B) the liability of a director for the payment of taxes pursuant to local, state or federal law.

We have entered into employment agreements with all of our named executive officers, which entitle such individuals to be indemnified in their capacities as directors and/or officers of Mastech Holdings to the full extent permitted by law. We have also purchased insurance insuring our directors and officers against certain liabilities that they might incur as directors or officers, including certain liabilities under the Securities Act of 1933, as amended.



### **The Distribution from iGATE**

The distribution will be accomplished by iGATE distributing all of its shares of Mastech Holdings common stock to holders of iGATE common stock entitled to such distribution, as described in “The Distribution” section elsewhere in this information statement. Completion of the distribution will be subject to satisfaction or waiver by iGATE of the conditions to the separation and distribution, as described in “The Distribution—Distribution Conditions.”

### **Agreements with iGATE**

Before our separation from iGATE, we will enter into a Separation and Distribution Agreement and several other agreements with iGATE to effect the separation and provide a framework for our relationships with iGATE after the separation. These agreements will govern the relationships between us and iGATE subsequent to the completion of the separation and provide for the allocation between us and iGATE of iGATE’s assets, liabilities and obligations (including employee benefits and tax-related assets and liabilities) attributable to periods prior to our separation from iGATE. In addition to the Separation and Distribution Agreement (which contains many of the key provisions related to our separation from iGATE and the distribution of our shares of common stock to iGATE shareholders), these agreements include:

- a Tax Sharing Agreement;
- a Transition Services Agreement; and
- an Employee Matters Agreement.

The principal agreements described below will be filed as exhibits to the registration statement on Form 10 of which this information statement is a part, and the summaries of each of these agreements set forth the terms of the agreements that we believe are material. These summaries are qualified in their entireties by reference to the full text of the applicable agreements, which are incorporated by reference into this information statement.

Changes, some of which may be material, may be made prior to our separation from iGATE. No changes may be made after our separation from iGATE without our consent.

### **Conflicts of Interest**

Because the distribution involves the separation of iGATE’s existing businesses into two independent groups of companies, we negotiated these agreements with iGATE while we were a wholly-owned subsidiary of iGATE. We believe our officers and officers of iGATE negotiated these arrangements in good faith taking into account the interests of their respective companies in the separation.

### **Separation and Distribution Agreement**

The Separation and Distribution Agreement will set forth our agreements with iGATE regarding the principal transactions necessary to separate us from iGATE. It will also set forth other agreements that govern certain aspects of our relationship with iGATE (including a prohibition on our usage of the word “iGATE” as part of our trade name) after the completion of the distribution. The parties intend to enter into the Separation and Distribution Agreement immediately before the distribution of our common shares to iGATE shareholders.

### **Transfer of Assets and Assumption of Liabilities.**

The Separation and Distribution Agreement will identify assets to be transferred, liabilities to be assumed and contracts to be assigned to each of us and iGATE as part of the reorganization of iGATE, and will describe when and how these transfers, assumptions and assignments will occur. In particular, the Separation and Distribution Agreement will provide that, subject to the terms and conditions contained in the Separation and Distribution Agreement:

- All of the assets and liabilities (including whether accrued, contingent or otherwise) associated with the Professional Services business of iGATE will be retained by or transferred to us or one of our subsidiaries.
- All other assets and liabilities (including whether accrued, contingent or otherwise) of iGATE will be retained by or transferred to iGATE or one of its subsidiaries (other than us or one of our subsidiaries).
- Liabilities (including whether accrued, contingent or otherwise) related to, arising out of or resulting from businesses of iGATE that were previously terminated or divested will be allocated among the parties to the extent formerly owned or managed by or associated with such parties or their respective businesses.
- Each party or one of its subsidiaries will assume or retain any liabilities (including under applicable federal and state securities laws) relating to, arising out of or resulting from any registration statement or similar disclosure document that offers for sale by such party any security after the separation.
- Each party or one of its subsidiaries will assume or retain any liabilities (including under applicable federal and state securities laws) relating to, arising out of or resulting from any registration statement or similar disclosure document that offers for sale any security prior to the separation to the extent such liabilities arise out of, or result from, matters related to their respective businesses.
- iGATE will assume or retain any liability relating to, arising out of or resulting from any registration statement or similar disclosure document related to the separation (including the Form 10 and this information statement), but only to the extent such liability derives from a material misstatement or omission contained in the portions of this information statement that relate to iGATE; Mastech Holdings will assume or retain any other liability relating to, arising out of or resulting from any registration statement or similar disclosure document related to the separation (including the Form 10 and this information statement).
- Except as otherwise provided in the Separation and Distribution Agreement or any ancillary agreement, iGATE will be responsible for any costs or expenses incurred by us or iGATE in connection with the separation other than costs and expenses relating to legal counsel, financial advisors and accounting advisory work incurred after the separation.

The allocation of liabilities with respect to taxes is solely covered by the Tax Sharing Agreement. Except as may expressly be set forth in the Separation and Distribution Agreement or any ancillary agreement, all assets will be transferred on an “as is,” “where is” basis and the respective transferees will bear the economic and legal risks that any conveyance will prove to be insufficient to vest in the transferee good title, free and clear of any security interest, that any necessary consents or governmental approvals are not obtained and that any requirements of laws or judgments are not complied with.

Information in this information statement with respect to the assets and liabilities of the parties following the separation is presented based on the allocation of such assets and liabilities pursuant to the Separation and Distribution Agreement, unless the context otherwise requires. Certain of the liabilities and obligations to be assumed by one party or for which one party will have an indemnification obligation under the Separation and Distribution Agreement and the other agreements relating to the separation are, and following the separation may continue to be, the legal or contractual liabilities or obligations of another party. Each party that continues to be subject to such legal or contractual liability or obligation will rely on the applicable party that assumed the liability or obligation or the applicable party that undertook an indemnification obligation with respect to the liability or obligation, as applicable, under the Separation and Distribution Agreement, to satisfy the performance and payment obligations or indemnification obligations with respect to such legal or contractual liability or obligation.

**Further Assurances.** To the extent that any transfers of assets or assumptions of liabilities contemplated by the Separation and Distribution Agreement have not been consummated on or prior to the date of the separation, the parties will agree to cooperate to effect such transfers or assumptions as promptly as practicable following the date of the separation. In addition, each of the parties will agree to cooperate with each other and use commercially reasonable efforts to take or to cause to be taken all actions, and to do, or to cause to be done, all things reasonably necessary under applicable law or contractual obligations to consummate and make effective the transactions contemplated by the Separation and Distribution Agreement and the ancillary agreements.

**The Distribution.** The Separation and Distribution Agreement will also govern the rights and obligations of the parties regarding the proposed distribution. Prior to the distribution, we will distribute to iGATE as a stock dividend the number of shares of Mastech Holdings common stock distributable in the distribution. iGATE will cause its agent to distribute to iGATE shareholders that hold shares of iGATE common stock as of the applicable record date all the issued and outstanding shares of Mastech Holdings common stock. iGATE will have the sole and absolute discretion to determine (and change) the terms of, and whether to proceed with, the distribution and, to the extent it determines to so proceed, to determine the date of the distribution.

**Conditions.** The Separation and Distribution Agreement will provide that the distribution is subject to several conditions that must be satisfied or waived by iGATE in its sole discretion.

**Releases and Indemnification.** Except as otherwise provided in the Separation and Distribution Agreement or any ancillary agreement, each party will release and forever discharge the other party and its subsidiaries and affiliates from all liabilities existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the separation. The releases will not extend to obligations or liabilities under any agreements between the parties that remain in effect following the separation pursuant to the Separation and Distribution Agreement or any ancillary agreement.

In addition, the Separation and Distribution Agreement will provide for cross-indemnities that, except as otherwise provided in the Separation and Distribution Agreement, are principally designed to place financial responsibility for the obligations and liabilities of our business with us and financial responsibility for the obligations and liabilities of iGATE's business with iGATE. Specifically, each party will, and will cause its subsidiaries and affiliates to, indemnify, defend and hold harmless the other party, its affiliates and subsidiaries and each of its officers, directors, employees and agents for any losses arising out of or otherwise in connection with:

- the liabilities each such party assumed or retained pursuant to the Separation and Distribution Agreement;
- the operation of each such party's business, whether prior to or after the distribution; and
- any breach by such party of the Separation and Distribution Agreement or ancillary agreement.
- Indemnification with respect to taxes will be governed solely by the Tax Sharing Agreement.

**Legal Matters.** Except as otherwise set forth in the Separation and Distribution Agreement (or as further described below), each party to the Separation and Distribution Agreement will assume the liability for, and control of, all pending and threatened legal matters related to its own business or assumed or retained liabilities and will indemnify the other party for any liability arising out of or resulting from such assumed legal matters. Each party to a claim will agree to cooperate in defending any claims against the other party for events that took place prior to, on or after the date of separation.

**Insurance.** Following the separation, we will be responsible for obtaining and maintaining our own insurance coverage and will no longer be an insured party under iGATE's insurance policies, except in specified circumstances to be set forth in the Separation and Distribution Agreement.

**Dispute Resolution.** If a dispute arises with iGATE under the Separation and Distribution Agreement, the parties and such other representatives as the parties may designate will negotiate to resolve any disputes for a

reasonable period of time. If the parties are unable to resolve the dispute in this manner then, unless otherwise agreed by the parties and except as otherwise set forth in the Separation and Distribution Agreement, the dispute will be resolved through binding arbitration.

**Other Matters Governed by the Separation and Distribution Agreement.** Other matters governed by the Separation and Distribution Agreement include access to financial and other information, intellectual property, confidentiality, and access to and provision of records.

### **Transition Services Agreement**

Prior to our separation from iGATE, we will enter into a Transition Services Agreement with iGATE to provide for an orderly transition to being an independent company. Under the Transition Services Agreement, iGATE will agree to provide us with various services, including services relating to accounting, tax compliance, telecommunications services and information technology services.

Under the Transition Services Agreement, the cost of each transition service, for the most part, will be based on either a flat fee or an allocation of the incremental cost incurred by the company providing the service. We will pay a fee to iGATE for these services, which fee is generally intended to allow iGATE to recover all of its direct and indirect costs, generally without profit. However, there are certain pre-separation joint assets that have been retained by iGATE in accordance with the Separation and Distribution Agreement. The use of such assets in conjunction with services related to such assets will be permitted to Mastech for a limited time at no cost. The Transition Services Agreement is being negotiated in the context of a parent-subsiidiary relationship and in the context of the separation of iGATE into two companies.

All services to be provided under the Transition Services Agreement will be provided for a specified period of time as set forth below:

- Coverage under iGATE Employee Benefit Plans: through December 31, 2008.

We will pay iGATE premiums for services and coverages under the plans in accordance with prior practices and internal costing rates. If the total cost of the plan exceeds the aggregate internal costing premiums, we will pay iGATE its pro rata portion of these unabsorbed premiums. Should the total cost of the plan be less than the aggregate internal costing premiums, iGATE will pay us its pro rata portion of these over-absorbed premiums. Effective January 1, 2009, all Mastech employees will convert to a Mastech sponsored benefits plan. Should for any reason iGATE continue to incur costs for Mastech employees after December 31, 2008, Mastech will reimburse iGATE for actual costs incurred.

- Apportionment of PeopleSoft and Oracle Licenses and related prepaid support fees: we and iGATE intend to secure new PeopleSoft and Oracle arrangements by March 31, 2009.

iGATE's incremental cost associated with the purchase of additional licenses prior to apportionment will be allocated between iGATE and us. This incremental charge to us, if any, will be invoiced by iGATE and paid prior to the distribution date. At that time, iGATE will invoice us for any prepaid Peoplesoft and Oracle support fees paid by iGATE that benefit future periods and pertain to the apportionment. Should the license apportionment not be completed for any reason, iGATE will charge us its incremental cost of providing Peoplesoft usage on an interim basis.

- Access to desktop software: until 90 days after the distribution date. There will be no charge to us.
- Telecommunications services: we will use iGATE's current service agreement until its expiration, and reimburse iGATE for actual cost.

- Sarbanes-Oxley compliance and financial reporting assistance: through the first anniversary of the distribution date. We will reimburse iGATE for the incremental costs of this service.

The parties' abilities to terminate the above services in advance without penalty will be limited. After the expiration of the arrangements contained in the Transition Services Agreement, we may not be able to replace these services in a timely manner or on terms and conditions, including cost, as favorable as those we have received from iGATE. The majority of these services are third-party contracts for ordinary business services. However, if we cannot obtain new PeopleSoft and Oracle arrangements, we would be forced to rely on outdated and / or manual processes for matters such as billing, collection, and time entry, and reliance on such processes would materially impair our efficiency. We are developing a plan to increase our own internal capabilities in the future to eliminate our reliance on iGATE for these services. We will have the right to receive reasonable information with respect to the charges to us by iGATE and other service providers for transition services provided by them.

#### **Employee Matters Agreements**

Prior to our separation from iGATE, we will also enter into an Employee Matters Agreement with iGATE. The Employee Matters Agreement will allocate liabilities and responsibilities relating to employee compensation and benefit plans and programs and other related matters in connection with the separation, including the treatment of outstanding incentive awards and certain retirement and welfare benefit obligations, both in and outside of the United States. The Employee Matters Agreement will also provide the manner in which outstanding iGATE stock options and restricted stock units will be treated in connection with the distribution.

#### **Tax Sharing Agreement**

Before our separation from iGATE, we will enter into a Tax Sharing Agreement that generally will govern iGATE's and our respective rights, responsibilities and obligations after the distribution with respect to taxes, including ordinary course of business taxes and taxes, if any, incurred as a result of any failure of the distribution of all of our stock to qualify as a tax-free distribution for U.S. federal income tax purposes within the meaning of Section 355 of the Code. Under the Tax Sharing Agreement, we generally will be liable for, and indemnify iGATE and its subsidiaries against, taxes incurred as a result of the distribution of Mastech Holdings common stock not qualifying as tax-free for U.S. federal income tax purposes where such taxes do not result from certain actions undertaken by iGATE, any of iGATE's subsidiaries or any of iGATE's shareholders after such distribution. We will also assume liability for and indemnify iGATE and its subsidiaries against taxes attributable to us, our subsidiaries or any of our assets or operations for all tax periods. iGATE generally will be liable for and indemnify us against taxes attributable to iGATE, its subsidiaries or any of its assets or operations for all tax periods other than taxes arising as a result of the distribution or related transactions that are described above as payable by us. In addition, to the extent certain taxes pertaining to a period prior to the separation are not specifically attributable to us or iGATE, both us and iGATE will be responsible for a share of such pre-separation taxes based upon our relative profits before taxes for the relevant period.

#### **Directors of iGATE and Mastech Holdings**

The following individuals will serve as directors of both iGATE and Mastech Holdings: Sunil Wadhvani and Ashok Trivedi.

**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth certain information regarding anticipated beneficial ownership of Mastech Holdings common stock as of \_\_\_\_\_, 2008 of: (i) each person known to own beneficially more than 5% of the outstanding shares of common stock; (ii) each named executive officer listed in the Summary Compensation Table; and (iii) all directors and named executive officers of Mastech as a group based on their ownership of iGATE common stock and their expected purchase of Mastech common stock following the separation. Except as noted, all persons listed below have sole voting and investment power with respect to their shares of stock, subject to community property laws where applicable.

<u>Name of Beneficial Owner</u>	<u>Amount and Nature of Beneficial Ownership</u>	
	<u>Shares of Common Stock</u>	<u>Percentage of Common Stock Outstanding</u>
Sunil Wadhvani		28.5
Ashok Trivedi		28.5
Columbia Wanger Asset Management, L.P.		11.1
Steven Shangold		*
Jack Cronin		*
Ed Meindl		*
Murali Balasubramanyam		*
Kevin Kutzavitch		*
[Add new director]		

All directors and named executive officers as a group of 12 persons

## MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE DISTRIBUTION

### In General

The following is a summary of the material U.S. federal income tax consequences of the distribution. This summary is based on the Internal Revenue Code (the "Code"), Treasury regulations promulgated thereunder and on judicial and administrative interpretations of the Code, all as in effect on the date of this information statement, and is subject to changes in these or other governing authorities, any of which may have retroactive effect. This summary assumes that the distribution will be consummated in accordance with the Separation and Distribution Agreement and as described in this information statement. This summary is for general information only and does not purport to be a complete description of all the federal income tax consequences associated with the distribution, nor does it address the effects of any state, local or foreign tax laws or U.S. tax laws other than the federal income tax laws. The tax treatment of an iGATE shareholder may vary depending upon that shareholder's particular situation, and certain shareholders (including, but not limited to, insurance companies, tax-exempt organizations, financial institutions, broker-dealers, partners in partnerships that hold stock in iGATE, pass-through entities, traders in securities who elect to apply a mark-to-market method of accounting, shareholders who hold their iGATE stock as part of a "hedge," "straddle," "conversion," or "constructive sale transaction," individuals who received iGATE common stock upon the exercise of employee stock options or otherwise as compensation and non-U.S. shareholders) may be subject to special rules not discussed below. This summary assumes that the iGATE shareholders hold their iGATE common stock as capital assets within the meaning of Section 1221 of the Code.

**Each shareholder is urged to consult its tax advisor as to the specific tax consequences of the distribution to that shareholder, including the effect of any state, local or foreign tax laws or U.S. tax laws other than the federal income tax laws, and of changes in applicable tax laws.**

The distribution is conditioned upon iGATE's receipt of an opinion from Reed Smith substantially to the effect that the distribution should qualify as a tax-free distribution within the meaning of Section 355(a) of the Code (which condition iGATE may waive in its sole discretion). Such opinion will be based on, among other things, certain assumptions and the accuracy of certain factual representations and statements that we and iGATE make to counsel, including representations addressing the adherence by iGATE and us to certain restrictions on our future actions.

If any of the representations or statements that we or iGATE make are, or become, inaccurate or incomplete, or if we or iGATE breach any covenants that we or they enter into with respect to our or their actions post-distribution, the distribution might not qualify as a tax-free transaction for U.S. federal income tax purposes. It is important to note that iGATE will not seek a ruling from the IRS as to the U.S. federal income tax treatment of the distribution and that the opinion of Reed Smith is not binding on the IRS or any court. Consequently, no assurance can be given that the IRS will not challenge the validity of the distribution as a tax-free distribution for U.S. federal income tax purposes or that any such challenge ultimately will not prevail.

### ***Material U.S. Federal Income Tax Consequences Assuming the Distribution is Tax-Free***

Assuming that the distribution qualifies as tax-free for U.S. federal income tax purposes under Section 355 of the Code, the following describes the material U.S. federal income tax consequences to us, iGATE and iGATE shareholders of the distribution:

- neither we nor iGATE will recognize any income, gain, or loss solely as a result of the distribution of Mastech Holdings common stock and no amount will be includable in our income or that of iGATE as a result of the distribution other than taxable income or gain arising out of internal restructurings undertaken

in connection with the separation and with respect to any “excess loan account” or “intercompany transaction” required to be taken into account by iGATE under Treasury regulations relating to combined federal income tax returns;

- an iGATE shareholder will not recognize income, gain, or loss as a result of the receipt of Mastech Holdings common stock pursuant to the distribution, except with respect to any cash received in lieu of a fractional share of Mastech Holdings common stock;
- an iGATE shareholder’s tax basis in such shareholder’s iGATE common stock and in Mastech Holdings common stock received in the distribution (including any fractional share of Mastech Holdings common stock for which cash is received) will equal such shareholder’s tax basis in its iGATE common stock immediately before the distribution, allocated between the iGATE common stock and Mastech Holdings common stock received in the distribution (including any fractional share of Mastech Holdings common stock for which cash is received) in proportion to their relative fair market values on the date of the distribution;
- an iGATE shareholder’s holding period for Mastech Holdings common stock received in the distribution (including any fractional share interest of Mastech Holdings common stock for which cash is received) will include the period during which that shareholder’s iGATE common stock was held; and
- an iGATE shareholder who receives cash in lieu of a fractional share of Mastech Holdings common stock in the distribution will be treated as having sold such fractional share for cash, and will generally recognize capital gain or loss in an amount equal to the difference between the amount of cash received and the iGATE shareholder’s adjusted tax basis in the fractional share. That gain or loss generally will be long-term capital gain or loss if the shareholder’s holding period for its iGATE common stock exceeds one year.

Current Treasury regulations require that if you are a holder of iGATE common stock who receives our common stock in the spin-off and, immediately prior to the spin-off own:

- at least five percent of the total outstanding stock of iGATE; or
- securities of iGATE with an aggregate tax basis of \$1,000,000 or more

Then you must attach a statement relating to the spin-off to your federal income tax return for the year in which the spin-off occurs.

#### ***Material U.S. Federal Income Tax Consequences if the Distribution Were Taxable***

Notwithstanding the receipt of an opinion of counsel, the IRS could assert successfully that the distribution was taxable and in such event the above consequences would not apply. Instead, both iGATE and holders of iGATE common stock who received shares of Mastech Holdings common stock in the distribution could be subject to tax, as described below. In addition, future events that may or may not be within iGATE’s or our control, including acquisitions of a significant portion of iGATE common stock or Mastech Holdings common stock, could cause the distribution not to qualify as tax-free to iGATE and/or holders of iGATE common stock. Depending on the circumstances, we may be required to indemnify iGATE for some or all of the taxes and losses resulting from the distribution if the distribution fails to qualify as tax-free for U.S. federal income tax purposes under Section 355 of the Code. See “Relationships Between Mastech and iGATE Following the Distribution—Tax Sharing Agreement” for a more detailed discussion of our potential indemnity obligations.

If the distribution were to fail to qualify under Section 355 of the Code, then:

- iGATE would recognize gain in an amount equal to the excess of the fair market value of Mastech Holdings common stock on the date of the distribution distributed to iGATE shareholders (including any fractional shares sold on behalf of shareholders) over iGATE’s adjusted tax basis in Mastech Holdings stock;
- each iGATE shareholder who received Mastech Holdings common stock in the distribution would be treated as having received a taxable distribution in an amount equal to the fair market value of such stock



(including any fractional shares sold on behalf of the shareholder) on the distribution date. That distribution would be taxable to the shareholder as a dividend to the extent of iGATE's current and accumulated earnings and profits. Any amount that exceeded iGATE's earnings and profits would be treated first as a non-taxable return of capital to the extent of the iGATE shareholder's tax basis in its iGATE common stock (which amounts would reduce such shareholder's tax basis in its iGATE common stock) with any remaining amounts being taxed as capital gain;

- certain shareholders would be subject to additional special rules governing taxable distributions, such as those that relate to the dividends received deduction and extraordinary dividends; and
- a shareholder's tax basis in Mastech Holdings common stock received generally would equal the fair market value of Mastech Holdings common stock on the distribution date, and the holding period for that stock would begin the day after the distribution date. The holding period for the shareholder's iGATE common stock would not be affected by the fact that the distribution was taxable.

Even if the distribution otherwise qualifies as tax-free for U.S. federal income tax purposes under Section 355(a) of the Code, it may be disqualified as tax-free to iGATE under Section 355(e) of the Code if one or more persons were to acquire directly or indirectly stock representing a 50% or greater interest by vote or value, in iGATE or us during the four-year period beginning on the date which is two years before the date of the distribution, as part of a plan or series of related transactions that includes the distribution. If such an acquisition of our stock or iGATE's stock were to trigger the application of Section 355(e), iGATE would recognize taxable gain as described above, but the distribution would remain tax-free to each iGATE shareholder.

In connection with the distribution, we will enter into the Tax Sharing Agreement with iGATE pursuant to which we and iGATE will each agree to indemnify the other for certain liabilities and obligations following the distribution. Our indemnification obligations will include a covenant to indemnify iGATE for any taxes that it and its subsidiaries incur if the distribution of Mastech Holdings common stock by iGATE were to fail to qualify as tax-free for U.S. federal income tax purposes under Section 355 of the Code and such failure is attributable to certain post-distribution actions taken by us or any of our subsidiaries or shareholders. In addition, even if we were not contractually required to indemnify iGATE for tax liabilities if the distribution, together with certain related transactions, were to fail to qualify as tax-free for U.S. federal income tax purposes, we nonetheless could be legally liable under applicable tax law for such liabilities if iGATE were to fail to pay them. See "Relationships Between Mastech and iGATE Following the Distribution—Tax Sharing Agreement" for a more detailed discussion of the Tax Sharing Agreement.

**The foregoing is a summary of the material U.S. federal income tax consequences of the distribution under current law and is for general information only. The foregoing does not purport to address all U.S. federal income tax consequences or tax consequences that may arise under the tax laws of other jurisdictions or that may apply to particular categories of shareholders. Each iGATE shareholder should consult its tax advisor as to the particular tax consequences of the distribution to such shareholder, including the application of U.S. federal, state, local and foreign tax laws, and the effect of possible changes in tax laws that may affect the tax consequences described above.**

#### WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form 10, of which this information statement constitutes a part, with respect to Mastech Holdings common stock being received by iGATE shareholders in the separation. This information statement does not contain all of the information set forth in the registration statement. For further information with respect to our business and Mastech Holdings common stock being received by iGATE shareholders in the separation, please refer to the registration statement. While we have provided a summary of the material terms of certain agreements and other documents, the summary does not describe all of the details of the agreements and other documents. In each instance where a copy of an agreement or other document has been filed as an exhibit to the registration statement, please refer to the registration statement. Each statement in this information statement regarding an agreement or other document is qualified in all respects by such exhibit. You may read and copy all or any portion of the registration statement at the Public Reference Room of the SEC at 100 F

Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information about the public reference rooms. The SEC maintains a website, <http://www.sec.gov>, that contains reports, proxy and information statements and other information regarding registrants, such as iGATE, that file electronically with the SEC. Upon effectiveness of our registration statement on Form 10 of which this information statement forms a part, we will become subject to the information and periodic reporting requirements of the Exchange Act, and, in accordance therewith, will file periodic reports, proxy statements and other information with the SEC. These periodic reports, proxy statements and other information will be available for inspection and copying at the SEC's public reference rooms and the SEC's website.

You also can find additional information about iGATE and Mastech at [www.iGATEcorp.com](http://www.iGATEcorp.com) and [www.mastech.com](http://www.mastech.com), respectively. The information contained in those websites does not constitute a part of this information statement.

We intend to furnish our shareholders with annual reports containing consolidated financial statements audited by our independent registered public accounting firm.

You should rely only on the information contained in this information statement and other documents referred to in this information statement. Neither we nor iGATE has authorized anyone to provide you with information that is different. This information statement is being furnished by iGATE solely to provide information to iGATE shareholders who will receive Mastech Holdings common stock in the distribution. It is not, and it is not to be construed as, an inducement or encouragement to buy or sell any securities of iGATE or Mastech Holdings. We and iGATE believe that the information presented herein is accurate as of the date hereof. Changes will occur after the date of this information statement, and neither we nor iGATE will update the information except to the extent required in the normal course of our respective public disclosure practices and as required pursuant to the federal securities laws.

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

**BOARD OF DIRECTORS AND STOCKHOLDERS**

Mastech Group

We have audited the accompanying combined balance sheets of the Mastech Group as of December 31, 2007 and 2006, and the related combined statements of operations, stockholders' equity and cash flows for each of the years in the three-year period ended December 31, 2007. These combined financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these combined financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the combined financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of the Mastech Group at December 31, 2007 and 2006, and the results of their operations and their cash flows for each of the years in the three-year period ended December 31, 2007, in conformity with accounting principles generally accepted in the United States of America.



Southfield, MI  
June 4, 2008

**MASTECH GROUP**  
**COMBINED BALANCE SHEETS**  
(Dollars in thousands)

	December 31,	
	2007	2006
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 1,524	\$ 5,378
Accounts receivable, net of allowance for uncollectible accounts of \$331, and \$331, respectively	8,885	12,533
Unbilled receivables	2,559	815
Employee advances	20	10
Prepaid and other current assets	174	313
Deferred income taxes	289	856
<b>Total current assets</b>	<b>13,451</b>	<b>19,905</b>
Investment in unconsolidated affiliates	62	—
Equipment, enterprise software, and leasehold improvements, at cost:		
Equipment	1,280	1,181
Enterprise software	637	637
Leasehold improvements	488	475
	<u>2,405</u>	<u>2,293</u>
Less—accumulated depreciation	(1,980)	(1,674)
<b>Net equipment, enterprise software, and leasehold improvements</b>	<b>425</b>	<b>619</b>
Deferred income taxes	327	134
<b>Total assets</b>	<b><u>\$14,265</u></b>	<b><u>\$20,658</u></b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 2,873	\$ 2,444
Accrued payroll and related costs	3,465	5,296
Other accrued liabilities	50	1,259
Deferred revenue	41	30
<b>Total current liabilities</b>	<b>6,429</b>	<b>9,029</b>
Commitments and Contingencies (See Notes 4 and 5)	—	—
<b>Total liabilities</b>	<b>6,429</b>	<b>9,029</b>
Shareholders' equity:		
Common stock	180	180
Additional paid-in capital	—	—
Accumulated retained earnings	7,656	11,449
<b>Total shareholders' equity</b>	<b>7,836</b>	<b>11,629</b>
<b>Total liabilities and shareholders' equity</b>	<b><u>\$14,265</u></b>	<b><u>\$20,658</u></b>

The accompanying notes are an integral part of these Combined Financial Statements.

**MASTECH GROUP**  
**COMBINED STATEMENTS OF OPERATIONS**  
(Dollars in thousands)

	Year Ended December 31,		
	2007	2006	2005
Revenues	\$ 104,693	\$ 111,416	\$ 107,105
Cost of revenues	82,618	86,062	84,380
Gross margin	22,075	25,354	22,725
Selling, general and administrative expenses	16,016	17,824	15,481
Income from operations	6,059	7,530	7,244
Interest income	82	82	48
Interest (expense)	—	(11)	(85)
Other income (expense), net	—	1	—
Income before income taxes	6,141	7,602	7,207
Income tax expense	701	662	1,425
Net income	<u>\$ 5,440</u>	<u>\$ 6,940</u>	<u>\$ 5,782</u>

The accompanying notes are an integral part of these Combined Financial Statements.

**MASTECH GROUP**  
**COMBINED STATEMENTS OF SHAREHOLDERS' EQUITY AND COMPREHENSIVE INCOME**  
(Dollars in thousands)

	<u>Common Stock</u>	<u>Paid-in Capital</u>	<u>Accumulated Retained Earnings</u>	<u>Deferred Compensation</u>	<u>Total Shareholders' Equity</u>	<u>Comprehensive Income</u>
Balances, December 31, 2004	\$ 180	\$ —	\$ 22,640	\$ (258)	\$ 22,562	
(Transfers) to Parent	—	—	(16,513)	—	(16,513)	
Amortization of deferred compensation	—	—	—	148	148	
Comprehensive income:						
Net income	—	—	5,782	—	5,782	\$ 5,782
Balances, December 31, 2005	\$ 180	\$ —	\$ 11,909	\$ (110)	\$ 11,979	\$ 5,782
(Transfers) to Parent	—	—	(7,400)	—	(7,400)	
Amortization of deferred compensation	—	—	—	110	110	
Comprehensive income:						
Net income	—	—	6,940	—	6,940	\$ 6,940
Balances, December 31, 2006	\$ 180	\$ —	\$ 11,449	\$ —	\$ 11,629	\$ 6,940
(Transfers) to Parent	—	—	(9,233)	—	(9,233)	
Comprehensive income:						
Net income	—	—	5,440	—	5,440	\$ 5,440
Balances, December 31, 2007	\$ 180	\$ —	\$ 7,656	\$ —	\$ 7,836	\$ 5,440

The accompanying notes are an integral part of these Combined Financial Statements.

**MASTECH GROUP**  
**COMBINED STATEMENTS OF CASH FLOWS**  
(Dollars in thousands)

	Year Ended December 31,		
	2007	2006	2005
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net income	\$ 5,440	\$ 6,940	\$ 5,782
Adjustments to reconcile net income to cash provided by operating activities:			
Depreciation and amortization	320	251	160
Deferred compensation expense	—	110	148
Deferred income taxes, net	(193)	(152)	24
Working capital items:			
Accounts receivable and unbilled receivables	1,904	1,351	10,716
Employee advances	(10)	6	31
Prepaid and other current assets	705	(17)	1,011
Accounts payable	429	11	(1,116)
Accrued payroll and related costs	(1,831)	(909)	(790)
Other accrued liabilities	(1,208)	1,092	(386)
Deferred revenue	11	(54)	35
Net cash flows provided by operating activities	<u>5,567</u>	<u>8,629</u>	<u>15,615</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Additions to equipment, software and leasehold improvements, net	(126)	(303)	(502)
Investments in unconsolidated affiliates	(62)	—	—
Net cash flows (used in) investing activities	<u>(188)</u>	<u>(303)</u>	<u>(502)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Transfers to Parent	(9,233)	(7,400)	(16,513)
Net cash flows (used in) financing activities	<u>(9,233)</u>	<u>(7,400)</u>	<u>(16,513)</u>
Net change in cash and cash equivalents	(3,854)	926	(1,400)
Cash and cash equivalents, beginning of year	5,378	4,452	5,852
Cash and cash equivalents, end of year	<u>\$ 1,524</u>	<u>\$ 5,378</u>	<u>\$ 4,452</u>
<b>SUPPLEMENTAL DISCLOSURE:</b>			
Cash payments for income taxes	<u>\$ 1,075</u>	<u>\$ 521</u>	<u>\$ 452</u>

The accompanying notes are an integral part of these Combined Financial Statements.



**MASTECH GROUP**  
**NOTES TO COMBINED FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2007, 2006 AND 2005**

**1. Summary of Significant Accounting Policies**

*(a) Nature of Business*

The Mastech Group (the "Company") currently functions as iGATE Corporation's ("iGATE" or the "Parent") Professional Services business segment. The Professional Services segment provides a variety of client-managed IT staffing services, including design, development and maintenance of custom applications as well as implementation, integration and support of ERP and CRM software packages. The segment also provides operational staffing services to the brokerage industry and, on a limited basis, markets its offshore recruitment capabilities to other staffing organizations.

On February 26, 2008, the Parent's Board of Directors approved the divestiture of the Professional Services segment, either through a tax-free spin-off to the current shareholders of iGATE Corporation, or through a sale transaction. These combined financial statements have been prepared as part of that endeavor.

*(b) Principles of Combination*

The Combined Financial Statements include the accounts of Mastech, Inc. ("Mastech"), Global Financial Services of Nevada ("GFS"), RPO Worldwide, Inc. ("RPO"), and Mastech Trademark Systems, Inc ("Trademark"). All material intercompany transactions and balances among these entities have been eliminated in combination.

The Combined Statements of Operations and Cash Flows include certain parent expense allocations related to iGATE's general and administrative expenses incurred during the period. The methodology used by iGATE to determine such expense allocations was based on expenses deemed to be avoidable in the event an operating segment was divested. Those avoidable expenses were allocated to each operating segment proportional to segment revenues.

The Company accounts for investments in businesses in which it owns between 20% and 50% of equity (or otherwise acquires management influence) using the equity method as prescribed by Accounting Principles Board Opinion No. 18, *The Equity Method of Accounting for Investments in Common Stock*. Investments in which the Company acquires less than a 20% interest, or in which the Company does not acquire management influence, are accounted for using the cost method of accounting.

*(c) Uses of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

*(d) Cash and Cash Equivalents*

Cash and cash equivalents are defined as cash and highly liquid investments with maturities of three months or less when purchased. Cash equivalents are stated at cost, which approximates market value.

*(e) Accounts Receivable and Unbilled Receivables*

The Company extends credit to clients based upon management's assessment of their creditworthiness. A substantial portion of the Company's revenues (and the resulting accounts receivable) are from Fortune 1000 companies, major systems integrators and other staffing organizations.

Unbilled receivables represent amounts recognized as revenues for the periods presented based on services performed in accordance with the terms of client contracts that will be invoiced in subsequent periods.

*(f) Allowance for Uncollectible Accounts*

Accounts receivables are reviewed periodically to determine the probability of loss. The allowance for uncollectible accounts is determined using the combination of the specific identification method for balances deemed uncollectible, as well as judgments made by the Company based upon historical and expected charge-off experience.

*(g) Employee Advances*

In unique situations, employees can be advanced up to \$3,000 at the discretion of the Company. Normally, advances are based upon financial need at date of hire. Advances are generally deducted from the employee's salary over a short period of time until paid in full.

*(h) Land, Building, Equipment and Leasehold Improvements*

Property and equipment are stated at cost. The Company provides for depreciation using the straight-line method over the estimated useful lives. Upon disposal, assets and related accumulated depreciation are removed from the Company's accounts and the resulting gains and losses are reflected in loss from operations in the Combined Statements of Operations. Repairs and maintenance are charged to expense as incurred. Improvement and betterments that extend the useful life of an asset are capitalized.

The estimated useful lives of depreciable assets are as follows:

Laptop Computers	18 months
Equipment & Enterprise Software	3–5 years
Leasehold Improvements	Shorter of the life of the improvement or lease term ranging from 3 to 10 years

Depreciation and amortization expense related to fixed assets amounted to \$320,000 in 2007, \$251,000 in 2006 and \$160,000 in 2005.

The Company assesses the carrying value of its long-lived assets, including land, building, equipment and leasehold improvement whenever economic events or changes in circumstances indicate that the carrying values of the assets may not be recoverable. Long-lived assets are considered to be impaired when the sum of the undiscounted expected future net operating cash flows is less than the carrying values of the related assets.

*(i) Income Taxes*

The Company's federal tax return is filed as part of the Parent's Consolidated U.S. tax return. Deferred income taxes are provided for the temporary differences between the financial reporting basis and the tax basis of the Company's assets and liabilities. The Company evaluates its deferred tax assets and records a valuation allowance where appropriate.

*(j) Disclosures about Fair Value of Financial Instruments*

The following methods and assumptions were used to estimate the fair value of each class of financial instrument for which it is practicable to estimate that fair value:

*Cash and cash equivalents*—The carrying amount approximates market value.

*Accounts receivable*—The carrying amount approximates market.

*Accounts payable*—The carrying amount approximates market.

*(k) Stock-Based Employee Compensation*

Certain employees of the Company participate in iGATE's Stock-Based Employee Compensation Plan. Accordingly, the Company recognizes compensation expense for all stock-based awards to its employees, using a fair value approach as prescribed in SFAS No. 123(R), *Share Based Payments*. The impact is more fully described in Note 7 ("Stock Based Compensation").

### *(l) Revenue Recognition*

The Company recognizes revenue on time-and-materials contracts as the services are performed. Revenue is earned when the Company's consultants are working on projects. Revenue recognition is negatively impacted by national holidays and consultant vacation and sick days.

In certain situations related to client direct hire transactions, where the Company's fee is contingent upon the resources' continued employment with the client, revenue recognition is deferred until the employment requirements are satisfied.

### *(m) Software Implementation Costs*

The Company accounts for costs incurred for its own information systems upgrades in accordance with Statement of Position 98-1 (SOP 98-1) "Accounting for the Costs of Computer Software Developed or Obtained for Internal Use". SOP 98-1 requires that both internal and external costs incurred during the preliminary project stage should be charged to operations as incurred. Such costs incurred during the application development stage should be capitalized; training costs incurred in this stage should, however, be expensed. Costs of upgrades and enhancements should be capitalized (but only during the application development stage) if it is probable that the expenditures will result in added functionality for the software. During the post-implementation/operation stage, training costs (both internal and external) and maintenance costs should be charged to operations.

## **2. Cash and Cash Equivalents**

The Company has cash and cash equivalents consisting of cash balances on hand and money market funds that totaled \$1.5 million at December 31, 2007 and \$5.4 million at December 31, 2006. There were no restrictions on cash during these periods.

## **3. Investments in Unconsolidated Affiliates**

During 2007, the Company acquired 50% ownership in a joint venture with another large staffing services organization. The joint venture is accounted for under the Equity method of accounting. During 2007, these operations were immaterial to the financial operations of the Company.

## **4. Commitments**

### *Lease Commitments*

The Company rents certain office facilities and equipment under noncancelable operating leases, which provide for the following future minimum rental payments as of December 31, 2007:

	<u>Total Amount</u> <u>(dollars in thousands)</u>
Period ending December 31,	
2008	\$ 433
2009	186
2010	82
2011	8
2012	1
Thereafter	—
Total	<u>\$ 710</u>

Rental expense totaled \$431,000, \$383,000 and \$472,000 for the years ended December 31, 2007, 2006 and 2005, respectively.

## **5. Contingencies**

In the ordinary course of our business, the Company is involved in a number of lawsuits and administrative proceedings. While uncertainties are inherent in the final outcome of these matters, Company management believes, after consultation with legal counsel, that the disposition of these proceedings should not have a material adverse effect on our financial position, results of operations or cash flows.

## 6. Employee Benefit Plan

The Company's employees participate in the Parent's Employee Retirement Savings Plan (the "Retirement Plan") under Section 401(k) of the Internal Revenue Code that covers substantially all U.S. based salaried employees. Eligible employees may contribute up to 15% of eligible compensation, subject to limits in the Internal Revenue Code. The Retirement Plan does not provide for any Company matching contributions.

## 7. Stock Based Compensation

The Company's employees participate in the Parent's Stock Option Plans, as more fully described below:

### *iGATE Corporation Stock Option Plans*

### Stock Based Compensation

In December 2004, the FASB issued Statement of Financial Accounting Standards ("SFAS") No. 123(R), which requires compensation costs related to share-based transactions, including employee share options, to be recognized in the financial statements based on fair value. SFAS No. 123(R) revised SFAS No. 123, as amended, *Accounting for Stock-Based Compensation*, and supersedes APB Opinion No. 25, *Accounting for Stock Issued to Employees*.

Effective January 1, 2006, the Parent adopted the provisions of SFAS No. 123(R) using the modified prospective transition method. Under this transition method, the compensation cost recognized beginning January 1, 2006 includes compensation cost for (i) all share-based payments granted prior to, but not yet vested as of January 1, 2006, based on the grant-date fair value estimated in accordance with the original provisions of SFAS No. 123, and (ii) all share-based payments granted subsequent to December 31, 2005 based on the grant-date fair value estimated in accordance with the provisions of SFAS No. 123(R). Compensation cost is generally recognized ratably over the requisite service period or the retirement date for retirement eligible employees, if earlier.

As a result of the Parent's adoption of SFAS No. 123(R), the Company's results for the years ended December 31, 2007 and 2006 include share-based compensation expense of \$697,000 and \$645,000 respectively, which related to grants awarded to the Company's employees. These costs are included in the Combined Statements of Operations within selling, general and administrative expenses. The Company has recognized a related tax benefit associated with its share-based compensation arrangements for the years ended December 31, 2007 and 2006 of \$327,000 and \$266,000, respectively.

Prior to January 1, 2006, the Parent accounted for stock-based compensation plans in accordance with the provisions of APB Opinion No. 25, as permitted by SFAS No. 123, and accordingly did not recognize compensation expense for the issuance of options with an exercise price equal to or greater than the market price at the date of grant. However, compensation expense related to a restricted stock grant made in 2005 was recognized by the Company. Compensation expense in 2006 and 2005 related to this grant was \$110,000 and \$148,000, respectively.

## 8. Income Taxes

The components of income before income taxes, as shown in the accompanying Combined Statement of Operations, consisted of the following for the years ended December 31, 2007, 2006 and 2005:

	December 31,		
	2007	2006	2005
	(Dollars in Thousands)		
Income (loss) before income taxes:			
Domestic	\$6,141	\$7,602	\$7,207
Foreign	—	—	—
Income before income taxes	<u>\$6,141</u>	<u>\$7,602</u>	<u>\$7,207</u>

The provision for income taxes, as shown in the accompanying Combined Financial Statements, consisted of the following for the years ended December 31, 2007, 2006 and 2005:

	December 31,		
	2007	2006	2005
	(Dollars in Thousands)		
Current provision(benefit) :			
Federal	\$242	\$268	\$1,064
State	459	394	361
Total provision for income taxes	<u>\$701</u>	<u>\$662</u>	<u>\$1,425</u>

The reconciliation of income taxes computed using the statutory U.S. income tax rate and the provision for income taxes for the years ended December 31, 2007, 2006 and 2005 were as follows:

	December 31,		December 31,		December 31,	
	2007		2006		2005	
Income taxes computed at the federal statutory rate	\$ 2,149	35.0%	\$ 2,661	35.0%	\$ 2,522	35.0%
State income taxes, net of federal tax benefit	565	9.2	178	2.3	321	4.5
Parent expense allocations *	(2,118)	(34.5)	(2,229)	(29.3)	(1,616)	(22.4)
Nondeductible compensation	46	0.8	99	1.3	253	3.5
Other—net	59	0.9	(47)	(0.6)	(55)	(0.8)
	<u>\$ 701</u>	<u>11.4%</u>	<u>\$ 662</u>	<u>8.7%</u>	<u>\$ 1,425</u>	<u>19.8%</u>

\* Represents income tax benefits related to Parent expenses allocated to the Company for taxes purposes, which are in excess of Parent expense allocations, disclosed in Note 10 below.

The components of the deferred tax assets and liabilities were as follows:

	December 31,	
	2007	2006
	(Dollars in Thousands)	
Deferred tax assets:		
Allowance for doubtful accounts and employee advances	\$ 133	\$ 300
Accrued vacation and bonuses	211	247
Depreciation	29	—
Section 123(R) compensation	301	152
Legal reserve	—	425
Other	3	1
Total deferred tax assets	<u>\$ 677</u>	<u>\$ 1,125</u>
Deferred tax liabilities:		
Depreciation	—	20
Prepaid expenses	61	115
Total deferred tax liabilities	<u>61</u>	<u>135</u>
Net deferred tax asset	<u>\$ 616</u>	<u>\$ 990</u>
Net deferred tax asset	\$ 616	\$ 990
Less: net current deferred tax asset	289	856
Net long-term deferred tax asset	<u>\$ 327</u>	<u>\$ 134</u>

## 9. Common Stock:

The authorized and issued common stock of the entities that comprise the Mastech Group are as follows:

	<u>Authorized</u>	<u>Issued</u>
Mastech	20,000,000	18,000,000
GFS	1,000	100
RPO	1,000	100
Trademark	1,000	100

Par Value of all common stock is \$.01 per share

## 10. Revenue Concentration:

The Company's top two clients represented 14.5% and 12.5% of 2007 total revenues. In 2006, these same two clients represented 14.2% and 12.8% of total revenues. In 2005, the Company had two clients that represented 12.8% and 10.5% of total revenues. The Company's top ten clients represented approximately 62%, 63% and 63% of total revenues in 2007, 2006 and 2005 respectively.

## 11. Related Party Transactions:

The Company transacts with its Parent and its Parent's affiliates, as indicated below:

### *Cash Transfers between the Company and the Parent*

The Company transfers excess funds to and receives required funds from iGATE, on an ongoing basis. During 2007, 2006 and 2005, net cash transferred to iGATE totaled \$9.2 million, \$7.4 million and \$16.5 million, respectively.

### *Sublease with the Parent*

During 2005, the Company, as lessor, had a sublease arrangement with iGATE that ran through January 2006 and received \$364,000 in rent during 2005. Subsequently, the Company, as lessee, entered into a sublease arrangement for office space with iGATE for the period January 15, 2006 through April 30, 2009. The Company paid rent under this sublease of \$284,000 in 2007 and \$217,000 in 2006.

### *Shared Services with the Parent*

The Company's employees participate in several of iGATE's benefit plans, including Healthcare, 401K and Stock Compensation Plans. The cost of services provided to the Company's employees is included in the Combined Statement of Operations and totaled \$3.0 million in 2007, \$3.4 million in 2006 and \$3.4 million in 2005.

In addition to charges related to specific coverages under the Parent Plans, the Company is charged an allocation related to the Parent's general and administrative expenses. These allocations total \$1.6 million in 2007, \$1.8 million in 2006 and \$2.9 million in 2005 and are included in the Combined Statement of Operations.

### *Tax Allocations Made by Parent*

The Company files its federal income taxes as part of the Parent's Consolidated U.S. tax return. Accordingly, the Company's federal tax liability is paid to the Parent, which totaled \$1.1 million in 2007, \$521,000 in 2006 and \$452,000 in 2005.

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*Transactions with the Parent's Affiliates*

iGATE Global Solutions, a subsidiary of the Parent, provides the Company offshore contractors, IT support services, and office space in Fremont, California. These services are provided under negotiated agreements between the parties. In 2007, 2006 and 2005, the Company paid iGATE Global Solutions \$3.1 million, \$1.8 million and \$1.4 million, respectively, for services provided.

The Company provides iGATE Global Solutions with IT consultants from time-to-time on a negotiated basis. In 2007, 2006 and 2005, the Company recognized revenues from these services of \$484,000, \$83,000 and \$130,000 respectively.

*Accounts Receivable and Accounts Payable with Affiliates*

At December 31, 2007 and 2006, the Company had included in its Accounts Receivable balance \$83,000 and \$14,000, due from affiliates, respectively. At December 31, 2007 and 2006, the Company had included in its Accounts Payable balance \$828,000 and \$772,000 owed to affiliates, respectively.

**12. Subsequent Event:**

Subsequent to the date of the financial statements, iGATE established a new entity, Mastech Holdings, Inc., and will transfer its investment in the stock of the entities that comprise the Mastech Group to this newly created entity.

**MASTECH GROUP**  
**COMBINED BALANCE SHEETS**  
(Dollars in thousands)

	<u>June 30,</u> <u>2008</u> <u>(unaudited)</u>	<u>December 31,</u> <u>2007</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 8,042	\$ 1,524
Accounts receivable, net of allowance for uncollectible accounts of \$324, and \$331, respectively	7,740	8,885
Unbilled receivables	2,535	2,559
Employee advances	5	20
Prepaid and other current assets	209	174
Deferred income taxes	254	289
<b>Total current assets</b>	<b>18,785</b>	<b>13,451</b>
Investment in unconsolidated affiliates	60	62
Equipment, enterprise software, and leasehold improvements, at cost:		
Equipment	1,326	1,280
Enterprise software	656	637
Leasehold improvements	488	488
	<u>2,470</u>	<u>2,405</u>
Less—accumulated depreciation	<u>(2,138)</u>	<u>(1,980)</u>
<b>Net equipment, enterprise software, and leasehold improvements</b>	<b>332</b>	<b>425</b>
Deferred income taxes	300	327
<b>Total assets</b>	<b><u>\$ 19,477</u></b>	<b><u>\$ 14,265</u></b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 2,237	\$ 2,873
Accrued payroll and related costs	4,499	3,465
Other accrued liabilities	76	50
Deferred revenue	67	41
<b>Total current liabilities</b>	<b><u>6,879</u></b>	<b><u>6,429</u></b>
<b>Total liabilities</b>	<b>6,879</b>	<b>6,429</b>
Shareholders' equity:		
Common stock	180	180
Accumulated retained earnings	12,418	7,656
<b>Total shareholders' equity</b>	<b><u>12,598</u></b>	<b><u>7,836</u></b>
<b>Total liabilities and shareholders' equity</b>	<b><u>\$ 19,477</u></b>	<b><u>\$ 14,265</u></b>

The accompanying notes are an integral part of these Combined Financial Statements.



**MASTECH GROUP**

**COMBINED STATEMENTS OF OPERATIONS**  
**(Dollars in thousands)**  
**(Unaudited)**

	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>June 30,</b>		<b>June 30,</b>	
	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
Revenues	\$24,450	\$26,595	\$49,424	\$53,324
Cost of revenues	19,685	20,876	39,726	41,634
Gross margin	4,765	5,719	9,698	11,690
Selling, general and administrative expenses	3,370	4,041	7,261	8,309
Income from operations	1,395	1,678	2,437	3,381
Interest income	14	22	28	42
Other income (expense), net	(23)	—	(33)	—
Income before income taxes	1,386	1,700	2,432	3,423
Income tax expense	287	263	361	520
Net income	<u>\$ 1,099</u>	<u>\$ 1,437</u>	<u>\$ 2,071</u>	<u>\$ 2,903</u>

The accompanying notes are an integral part of these Combined Financial Statements.

**MASTECH GROUP**

**COMBINED STATEMENTS OF CASH FLOWS**  
**(Dollars in thousands)**  
**(Unaudited)**

	<b>Six Months ended</b>	
	<b>June 30,</b>	
	<b>2008</b>	<b>2007</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income	\$2,071	\$ 2,903
Adjustments to reconcile net income to cash provided:		
Depreciation and amortization	161	164
Bad debt expense	(7)	—
Deferred income taxes, net	27	(91)
Loss in unconsolidated affiliate	27	—
Working capital items:		
Accounts receivable and unbilled receivables	1,176	97
Employee advances	15	(9)
Prepaid and other current assets	—	566
Accounts payable	(636)	46
Accrued payroll and related costs	1,034	(244)
Other accrued liabilities	26	(1,197)
Deferred revenue	26	(25)
Net cash flows provided by operating activities	<u>3,920</u>	<u>2,210</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Additions to equipment, software and leasehold improvements, net	(68)	(42)
Investments in unconsolidated affiliate	(25)	—
Net cash flows (used in) investing activities	<u>(93)</u>	<u>(42)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Transfers (to) from Parent	2,691	(3,651)
Net cash flows provided by (used in) financing activities	<u>2,691</u>	<u>(3,651)</u>
Net change in cash and cash equivalents	6,518	(1,483)
Cash and cash equivalents, beginning of period	1,524	5,378
Cash and cash equivalents, end of period	<u>\$8,042</u>	<u>\$ 3,895</u>

The accompanying notes are an integral part of these Combined Financial Statements.

**MASTECH GROUP**

**NOTES TO UNAUDITED COMBINED FINANCIAL STATEMENTS**

**JUNE 30, 2008 AND 2007**

**(Dollars in thousands)**

**1. Basis of Presentation**

The accompanying unaudited combined financial statements of Mastech Group (the "Company") have been prepared by management in accordance with U.S. generally accepted accounting principles for interim financial information and applicable rules and regulations of the Securities and Exchange Commission. Accordingly, they do not include all of the information and disclosures required by U.S. generally accepted accounting principles for complete financial statements. In the opinion of the management, all adjustments (consisting only of normally recurring adjustments) considered necessary for a fair presentation have been included.

The accompanying combined balance sheet and financial information as of December 31, 2007 is derived from audited financial statements but does not include all of the information and footnotes required by U.S. generally accepted accounting principles for complete financial statements. The results of operations for the three and six months ended June 30, 2008 are not necessarily indicative of the results that may be expected for the full year. These financial statements should be read in conjunction with the Company's audited combined financial statements and notes thereto.

*Principles of Combination*

The Combined Financial Statements include the accounts of Mastech, Inc. (Mastech), Global Financial Services of Nevada (GFS), RPO Worldwide, Inc. (RPO), and Mastech Trademark Systems, Inc. (Trademark). All material intercompany transactions and balances among these entities have been eliminated in combination.

The Company accounts for investments in businesses in which it owns between 20% and 50% of equity (or otherwise acquires management influence) using the equity method as prescribed by Accounting Principles Board Opinion No. 18, *The Equity Method of Accounting for Investments in Common Stock*. Investments in which the Company acquires less than a 20% interest, or in which the Company does not acquire management influence, are accounted for using the cost method of accounting.

The Combined Statements of Operations and Cash Flows include certain parent expense allocations related to iGate's general and administrative expenses incurred during the period. The methodology used by iGate to determine such expense allocations, was based on expenses deemed to be avoidable in the event an operating segment was divested. Those avoidable expenses were allocated to each operating segment proportional to segment revenues.

*Uses of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

## 2. Income Taxes

The components of income before income taxes, as shown in the accompanying Combined Statements of Operations, consisted of the following for the three and six months ended June 30, 2008 and 2007, respectively:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2008	2007	2008	2007
	(Dollars in Thousands)		(Dollars in Thousands)	
Income before income taxes:				
Domestic	\$ 1,386	\$ 1,700	\$ 2,432	\$ 3,423
Foreign	—	—	—	—
Income before income taxes	<u>\$ 1,386</u>	<u>\$ 1,700</u>	<u>\$ 2,432</u>	<u>\$ 3,423</u>

The provision for income taxes, as shown in the accompanying Combined Financial Statements, consisted of the following for the three and six months ended June 30, 2008 and 2007, respectively:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2008	2007	2008	2007
	(Dollars in Thousands)		(Dollars in Thousands)	
Current provision:				
Federal	\$ 280	\$ 175	\$ 301	\$ 301
State	64	177	118	307
Foreign	2	—	4	—
Total current provision	<u>346</u>	<u>352</u>	<u>423</u>	<u>608</u>
Deferred (benefit):				
Federal	(49)	(78)	(54)	(77)
State	(10)	(11)	(8)	(11)
Foreign	—	—	—	—
Total deferred (benefit)	<u>(59)</u>	<u>(89)</u>	<u>(62)</u>	<u>(88)</u>
Total provision for income taxes	<u>\$ 287</u>	<u>\$ 263</u>	<u>\$ 361</u>	<u>\$ 520</u>

The reconciliation of income taxes computed using the statutory U.S. income tax rate and the provision for income taxes from continuing operations for the three and six months ended June 30, 2008 and 2007, respectively were as follows:

	Three Months Ended June 30, 2008		Three Months Ended June 30, 2007	
	\$	%	\$	%
Income taxes computed at the federal statutory rate	\$ 485	35.0%	\$ 595	35.0%
State income taxes, net of federal tax benefit	41	2.9	115	6.8
Parent expense allocation*	(242)	(17.4)	(416)	(24.5)
Other—net	3	0.2	(31)	(1.8)
	<u>\$ 287</u>	<u>20.7%</u>	<u>\$ 263</u>	<u>15.5%</u>

  

	Six Months Ended June 30, 2008		Six Months Ended June 30, 2007	
	\$	%	\$	%
Income taxes computed at the federal statutory rate	\$ 851	35.0%	\$ 1,198	35.0%
State income taxes, net of federal tax benefit	77	3.2	200	5.8
Parent expense allocation*	(574)	(23.6)	(905)	(26.4)
Other—net	7	0.2	27	0.8
	<u>\$ 361</u>	<u>14.8%</u>	<u>\$ 520</u>	<u>15.2%</u>

\* This income tax benefit relates to parent expenses allocated to the Company for tax purposes, which are in excess of parent expense allocations disclosed in Note 4 below.

### 3. Stock Based Compensation

The Company's employees participate in the Parent's Stock Based Compensation Plans and accordingly the Company has recognized 123(R) compensation expense related to grants awarded to the Company's employees. For the three months ended June 30, 2008 and 2007, 123(R) compensation expense was \$90,000 and \$199,000, respectively and for the six months ended June 30, 2008 and 2007 it was \$76,000 and \$345,000, respectively. Negative compensation expense during the three month period ended March 31, 2008 reflected the expense reversal related to performance based grants in which the performance objective was not met.

### 4. Related Party Transactions:

The Company transacts with its Parent, iGate Corporation, ("iGate") and its Parent's affiliates, as indicated below:

#### *Cash Transfers between the Company and the Parent*

The Company transfers excess funds to and receives required funds from its Parent, on an ongoing basis. For the three months ended June 30, 2008 and 2007, net cash transfers to iGate totaled \$0.6 million and \$2.7 million, respectively. For the six months ended June 30, 2008, the Company received funds totaling \$2.7 million. During the six months ended June 30, 2007, the Company transferred cash to its Parent totaling \$3.7 million.

#### *Sublease with the Parent*

The Company has entered into a sublease arrangement for office space with its Parent that runs through April 30, 2009. The Company paid rent under this sublease of \$71,000 for the three months ended June 30, 2008 and 2007 and \$142,000 for the six months ended June 30, 2008 and 2007, respectively.

#### *Shared Services with the Parent*

The Company's employees participate in several of the Parent's benefit plans, including Healthcare, 401K and Stock Compensation Plans. The cost of services provided to Mastech employees are included in the Combined Statement of Operations and totaled \$759,000 for the three months ended June 30, 2008 and \$706,000 for the three months ended June 30, 2007. The cost of these services totaled \$1.6 million and \$1.5 million for the six months ended June 30, 2008 and 2007, respectively.

In addition to charges related to specific coverage under the Parent Plan, the Company is charged an allocation related to the Parent's general and administrative expenses. These allocations total \$282,000 for the three months ended June 30, 2008 and \$397,000 for the three months ended June 30, 2007. For the six months ended June 30, 2008 and 2007, the allocations totaled \$559,000 and \$754,000, respectively.

#### *Tax allocations made by the Parent*

The Company files its federal income taxes as part of the Parent's Consolidated U.S. tax return. Accordingly, the Company's federal tax liability is paid to the Parent, which totaled \$223,000 for the three months ended June 30, 2008 and \$86,000 for the three months ended June 30, 2007. For the six months ended June 30, 2008 and 2007, the tax liability paid to the Parent totaled \$239,000 and \$213,000, respectively.

#### *Transactions with the Parent's affiliates*

iGATE Global Solutions (Parent affiliate) provides the Company offshore contractors, IT support services, and office space in Fremont, California. These services are provided under negotiated agreements between the parties. For the three months ended June 30, 2008 and 2007, the Company incurred cost associated with these services totaling \$803,000 and \$742,000, respectively. For the six months ended June 30, 2008 and 2007, the Company incurred cost associated with these services totaling \$1.7 million and \$1.4 million, respectively.

The Company provides iGATE Global Solutions with IT consultants from time-to-time on a negotiated basis. For the three months ended June 30, 2008 and 2007, the Company recognized revenues from these services of \$26,000 and \$107,000, respectively. For the six months ended June 30, 2008 and 2007, the Company recognized revenues from these services of \$84,000 and \$171,000, respectively.

### Accounts Receivable and Accounts Payable with Affiliates

At June 30, 2008 and 2007, the Company had included in its Accounts Receivable balance \$12,000 and \$71,000 due from affiliates, respectively. At June 30, 2008 and 2007, the Company had included in its Accounts Payable balance \$417,000 and \$313,000 owed to affiliates, respectively.

### 5. Revenue Concentration

The Company's two top clients represented 15.0% and 13.2% of total revenues for the three months ended June 30, 2008 and 14.5% and 13.0% for the six months ended June 30, 2008. For the three months ended June 30, 2007, the two top clients represented 14.7% and 12.8% of total revenues and 15.0% and 12.8% for the six months ended June 30, 2007. The Company's top ten clients represented approximately 64% and 61% of total revenues for the six months ended June 30, 2008 and 2007, respectively.

### 6. Restructuring Charge

The Company incurred \$180,000 of severance expense for the three months ended March 31, 2008. There were no such costs incurred during the three months ended June 30, 2008. These costs are included as selling, general and administrative expense in the Company's Combined Statement of Operations.

### 7. Common Stock

The authorized and issued common stock of the entities that comprise the Mastech Group are as follows:

	<u>Authorized</u>	<u>Issued</u>
Mastech	20,000,000	18,000,000
GFS	1,000	100
RPO	1,000	100
Trademark	1,000	100

Par Value of all Common Stock is \$.01 per share

### 8. Subsequent Event

Subsequent to the date of the financial statements, iGate established a new entity, Mastech Holdings, Inc. and will transfer its investment in the stock of the entities that comprise the Mastech Group to this newly created entity.

July 23, 2008

Ms. Jennifer Gowetski  
Senior Counsel  
Securities and Exchange Commission  
CF/AD2  
100 F Street, NE  
Washington, D.C. 20549-3561

**Re: Mastech Holdings, Inc.  
Registration Statement on Form 10  
Filed June 11, 2008  
File No. 001-34099**

Dear Ms. Gowetski:

This letter is in response to your letter dated July 9, 2008 to Mastech Holdings, Inc. (the "Company"). Your letter included twenty-nine comments to which we have responded below. For your convenience, we have set forth each comment and provided our responses immediately after each comment. In addition, we have filed today a revised Registration Statement on Form 10 in response to your comments (the "Amendment").

Risk Factors, page 5

1. **SEC COMMENT: As written your risk factor subheadings only highlight facts or potential events. Please revise the subheadings to also identify the harm that would occur should the highlighted facts or events materialize. Also, instead of concluding that an event may "adversely affect" you, revise to discuss the specific harm that would occur.**

COMPANY RESPONSE: The risk factor disclosures and subheadings have been revised as requested. See pages 5-14.

Our revenues are highly concentrated.... page 7

2. **SEC COMMENT: You state on page 7 that your two largest customers accounted for approximately 14% and 13% of your revenues in both 2007 and 2006. In this section as well as in MD&A, please expand your disclosure to identify these two customers and clarify whether your agreements with these customers are terminable at will by either party without penalty. In addition, please file any agreements with these customers or tell us why such agreements should not be considered material contracts. Refer to Item 601(b)(10) of Regulation S-K.**

COMPANY RESPONSE: We have revised the disclosure here and in MD&A to identify the two customers (IBM and TEKSystems) and to clarify that the agreements are terminable at will. Pursuant to Item 601(b)(10) of Regulation S-K, the agreements with IBM and TEKSystems are entered into “in the ordinary course of business,” and although the counterparties to each agreement together account for approximately 26% of our revenue, the terms and conditions of such agreements do not materially differ from the ordinary service agreements to which the Company is a party. We have revised the Amendment on pages 42-43 to present information under the heading “Business—General Terms of Staffing Engagements,” which describes the typical terms of engagement for the Company’s services: the IBM and TEKSystems agreements substantially conform to that description.

Forward-Looking Statements, page 14

3. **SEC COMMENT: We note the disclosure here referencing the Private Securities Litigation Reform Act of 1995. It is not clear how you are able to rely upon the noted safe harbor since it is applicable to an issuer that, at the time the statement is made, is subject to the reporting requirements of Sections 13(a) or 15(d) of the Exchange Act of 1934. Please revise to clarify.**

COMPANY RESPONSE: The disclosure has been revised to remove the reference to the Private Securities Litigation Reform Act of 1995. See page 15.

The Distribution, page 15

4. **SEC COMMENT: We note that, on February 26, 2008, the board of directors of iGATE authorized management to pursue the divestiture of Mastech, either through a sale or a tax-free separation. Please revise your disclosure in this section to briefly discuss the reasons why it was decided that a sale was not in the best interests of iGATE and its shareholders.**

COMPANY RESPONSE: After extensive efforts to sell the information technology staffing business, the iGATE board of directors determined, with the counsel of its investment advisors, that difficult market conditions and artificially low valuations for IT staffing services company acquisitions indicated that a sale to a third party would not yield a sales price acceptable to the Board of Directors. The disclosures have been revised as requested. See pages 15-16.

Trading Between the Record Date and Distribution Date, page 17

5. **SEC COMMENT: We note the disclosure here discussing the two markets for iGATE common stock. Please revise to clarify how current and potential shareholders of iGATE are able to access those markets.**

COMPANY RESPONSE: Shareholders of iGATE as of the record date will be able to access these markets by contacting their stockbroker, bank or other nominee. The disclosure has been revised as requested. See page 18.



Results of the Separation, page 17

6. **SEC COMMENT: We note the disclosure on page 18 that the agreements will provide a plan for the allocation between you and iGATE of “iGATE’s assets, liabilities and obligations.” Please revise to clarify if you are referring specifically to those assets, liabilities, and obligations that only relate to Mastech’s IT staffing business.**

COMPANY RESPONSE: We are referring specifically to assets, liabilities, and obligations that related to Mastech’s IT staffing, brokerage, and RPO businesses, all of which will be subsidiaries of Mastech Holdings, Inc. just prior to the distribution. The disclosure has been revised as requested. See page 19.

Financial Information

Notes to Unaudited Pro Forma Combined Financial Statements, page 22

7. **SEC COMMENT: Please tell us why you have included the elimination of severance expenses from the financial statements of Mastech. In your response, please tell us how these expenses are directly related to the spin-off from iGATE Corporation and how these expenses would have a continuing impact.**

COMPANY RESPONSE: We have omitted the elimination of severance expenses from the financial statements, and the financial statements have been revised accordingly. See page 24.

8. **SEC COMMENT: Please tell us why you eliminated the deferred tax benefits associated with iGATE stock option grants. Further, please tell us how the elimination of tax benefits is directly attributable to the spin-off.**

COMPANY RESPONSE: We have omitted the elimination of deferred tax benefits from the financial statements, and the financial statements have been revised accordingly. See page 24.

Management’s Discussion and Analysis, page 28

General

9. **SEC COMMENT: We note your discussion of period to period changes in your results of operations provides brief reasons behind the changes from management’s perspective. Please provide a more detailed analysis of your results of operations, including a discussion of any trends, events, demands, commitments and uncertainties that are reasonably likely to have a material effect on your financial condition or operating performance. Please refer to Release No. 33-8350 “Commission Guidance Regarding Management’s Discussion and Analysis of Financial Condition and Results of Operations” available at <http://www.sec.gov/rules/interp/33-8350.htm>.**

COMPANY RESPONSE: The disclosures have been revised as requested. See pages 30-40.

Economic Trends and Outlook, page 29

10. **SEC COMMENT: We note from the disclosed period comparisons, you have experienced a decreasing trend in headcount. You discuss the slow down of the economy in the last half of 2007 even though you experienced decreasing headcount as early as 2006. Please revise to discuss the trend of decreasing headcount in this section and how it has impacted your overall business operations.**

COMPANY RESPONSE: The disclosures have been revised as requested. See page 31.

Results of Operations of Mastech for the three months ended March 31, 2008 compared to March 31, 2007, page 29

11. **SEC COMMENT: We note the disclosure that your gross margin decreased due to consultant cost out pacing bill rate increases and a change in your mix of business. Please elaborate on the change in the mix of business so that shareholders can understand the nature of the decrease. We also note that you experienced consultant cost increases in the first quarter of this year and last year. Here or in the narrative of this section, please revise to discuss the noted trend and how its continuance would affect your operations.**

COMPANY RESPONSE: The disclosures have been revised as requested. See pages 33-34.

Gross Margin, page 31

12. **SEC COMMENT: Please tell us what portion of your revenue represents reimbursable expenses. If material, please present these amounts separate from revenue generated from other revenue streams.**

COMPANY RESPONSE: The disclosures have been revised as requested. See page 35.

Liquidity and Capital Resources, page 33

13. **SEC COMMENT: We note the disclosure that you will retain a “cash balance at separation sufficient to support” your working capital and capital expenditure needs. Please revise to quantify the cash balance you will retain upon separation and clarify if the cash and cash equivalents disclosed in your financial statements accurately reflect the cash you will retain. In addition, please clarify how long you expect the retained cash balance to be sufficient or whether you expect to draw down your credit facility.**

COMPANY RESPONSE: The disclosures have been revised as requested. See pages 37-38.

14. **SEC COMMENT: Please revise to discuss the terms of the credit facility with PNC Bank if known.**

COMPANY RESPONSE: Currently, the commitment letter from PNC Bank contemplates a three-year commitment to a \$10,000,000 line of credit. The Company intends to use this facility principally for acquisition and investment opportunities and to finance any unexpected increases in working capital needs, and does not currently intend to draw down this facility in the short term following the separation for any other purpose. The disclosure has been revised to incorporate the other material terms of the facility, such as borrowing base and interest rates. See page 38.

Business, page 37

15. **SEC COMMENT: Please revise the disclosure in this section to discuss how your revenues are earned and describe the typical terms and agreements related to your revenue earning activities. For example, do you charge individually for each consultant placed with a client or do you receive a set fee for each project and pay your consultants separately? Do you provide permanent staffing services?**

COMPANY RESPONSE: The Company has included a section in the Amendment addressing the typical terms and conditions of an engagement. The disclosures have been revised as requested. See pages 43-44.

Sales and Marketing, page 39

16. **SEC COMMENTS: We note the disclosure elsewhere about the lower margin nature of your wholesale channel. Please revise, if possible, to provide a break down of your revenues and clients among the two channels so that shareholders can understand the makeup of your business. Also, please clarify if your 600+ consulting staff is strictly allocated among the two channels or if there is flexibility to assign them between the two channels. Such disclosure would provide an insight into your ability to adjust to shifts between the two channels.**

COMPANY RESPONSE: The disclosures have been revised as requested. A tabular presentation of revenue and client allocation between both channels is set forth on page 32. In addition, we note that the consulting staff has the flexibility to be assigned to either channel and to switch between them. See page 44.

General Market Conditions, page 43

17. **SEC COMMENT: We note your discussion of general market conditions. Please provide support for your statements in this section, including any materials prepared by Staffing Industry Analysts, Inc. and Forrester Research, Inc. In addition, please clearly mark any supplemental materials to indicate those portions that support your statements.**

COMPANY RESPONSE: We have enclosed supplementally materials from Staffing Industry Analysts, Inc. and Forrester Research and cited in our discussion of general market conditions. Such materials are clearly marked in response to your request.

Management, page 46

18. **SEC COMMENT: Please update your disclosure to identify all your directors when known.**

COMPANY RESPONSE: Three new directors have been identified, and the disclosures have been revised as requested. See page 51.

Executive Compensation, page 49

19. **SEC COMMENT: Please revise this section to discuss, in detail, how the elements of compensation for all named officers were determined. Discuss the terms of the employment agreements for all named officers and how those terms affected their compensation in the last fiscal year.**

COMPANY RESPONSE: We have revised our discussion of executive compensation as requested. See pages 55-62.

20. **SEC COMMENT: You state on page 49 that each named executive officer is eligible for a discretionary performance-based annual bonus. Please disclose the performance targets and/or individual objectives for each named executive, including threshold, target and excellence levels, as appropriate. Alternatively, provide on a supplemental basis a detailed explanation of why you believe that disclosure of such targets is not required because it would result in competitive harm such that the targets could be excluded under Instruction 4 to Item 402(b). To the extent that it is appropriate to omit specific goals, discuss how difficult it will be for the executives or how likely it will be for the registrant to achieve the target goals. Please see Instruction 4 to Item 402(b) of Regulation S-K.**

COMPANY RESPONSE: We have disclosed the bonus targets for each named executive officer for the year ended December 31, 2007, as requested. See pages 57-61.

21. **SEC COMMENT: Please revise your disclosure to clarify whether you intend to adopt a stock incentive plan prior to the separation and briefly discuss the terms and objectives of such plan, as applicable.**

COMPANY RESPONSE: The Company intends to adopt a stock incentive plan prior to the separation. Awards granted under such stock incentive plan will initially be substitute awards for unvested iGATE options held by Mastech employees. Mastech is still refining the material terms of the plan, which will be disclosed in a subsequent amendment to the information statement.

22. **SEC COMMENT: You state on page 51 that all outstanding iGATE restrictive stock units held by a person who is or will be an employee of Mastech will be cancelled. Please clarify whether employees will be compensated for such cancellation and whether any severance or other compensation will be paid to employees in connection with the separation.**

COMPANY RESPONSE: Employees will not be compensated for such cancellation. The disclosures have been revised as requested. See page 62.

Summary Compensation Table, page 52

23. **SEC COMMENT: Please provide compensation amounts for 2006 or tell us the basis for omitting such disclosure.**

COMPANY RESPONSE: The disclosure has been revised as requested. See page 63.

24. **SEC COMMENT: Please disclose the assumptions made in the valuation of awards of stock and options. Refer to the Instruction to Item 402(c)(2)(v) and (vi) of Regulation S-K.**

COMPANY RESPONSE: The valuation assumptions have been disclosed as requested. See footnotes 1 and 2 to the Summary Compensation Table on page 63.

25. **SEC COMMENT: We note footnote no. 3 to the table. Please clarify whether all perquisites and personal benefits for each named executive officer are less than \$10,000. Refer to Instruction 4 to Item 402(c)(2)(ix).**

COMPANY RESPONSE: The disclosure has been revised as requested. See page 63.

Relationships Between Mastech and iGATE following the Distribution, page 58

Separation and Distribution Agreement, page 58

26. **SEC COMMENT: We note that you will enter into a Separation and Distribution Agreement and several other agreements. Please clarify that all other agreements are discussed in this section and please file all agreements as exhibits when available.**

COMPANY RESPONSE: All agreements are discussed in this section, and we have filed such agreements as Exhibits to the Amendment.

27. **SEC COMMENT: We note the disclosure in this section discussing the transfer of assets and assumption of liabilities. Please revise to clarify if the assets and liabilities to be retained by you will be consistent with the assets and liabilities presented in your financial statements provided in this document.**

COMPANY RESPONSE: The assets and liabilities will be consistent with the assets and liabilities presented in our financial statements.

28. **SEC COMMENT: We note the disclosure that there are joint assets that have been retained by iGATE and that you will have limited time use of these joint assets. Please revise to quantify this “limited time” and discuss the risk associated with not being able to use such asset. Also, please quantify any fees that you will pay to iGATE in connection with the separation and the Transition Services Agreement. Please disclose the specified period of time in which the services will be provided to you.**

COMPANY RESPONSE: The Company has revised pages 72-73 of the Amendment in response to the Staff’s comment to clarify the services that will be provided to the Company in conjunction with the limited use of these joint assets and the terms of such services, including compensation and timing.

29. **SEC COMMENT: We note that the distribution is conditioned upon iGATE’s receipt of an opinion of Reed Smith substantially to the effect that the distribution should qualify as a tax-free distribution and that you would be responsible for all taxes imposed on iGATE in the event the distribution would fail to qualify as a tax-free transaction. Please file the tax opinion as an exhibit or tell us why you do not believe that such opinion is required by Item 601(b)(8) of Regulation S-K and Regulation 14C.**

COMPANY RESPONSE: The Company believes that the material federal United States income tax consequences of the distribution which the legal opinion will address are thoroughly discussed in the Amendment. The Company has revised pages 3, 10, 19, and 75 of the Amendment to clarify that the tax opinion of Reed Smith will be delivered on the distribution date and that iGATE may waive this condition in its sole discretion. Since tax consequences are discussed and receipt of the opinion is a waivable condition, the Company does not believe any additional disclosure regarding the legal opinion is necessary. Moreover, the Amendment discusses the tax treatment of the distribution in the event that the distribution is not a tax-free transaction. The Company has been informed by iGATE that iGATE expects to obtain the tax opinion at the time of the distribution. iGATE does not expect to obtain the legal opinion prior to the Form 10 being declared effective. Thus the Company will be unable to annex such opinion to the Form 10.

\* \* \* \*

In connection with the above responses, the Company acknowledges that:

- the Company is responsible for the adequacy and accuracy of the disclosure in the filing;

- Staff comments or changes to disclosure in response to Staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the Company may not assert Staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

If you have any questions regarding the Company's responses provided herein, please do not hesitate to call me (412-787-9503).

Sincerely,

Steven Shangold  
Chief Executive Officer  
Mastech Holdings, Inc.