

15 February, 2022

**Name: Bharat Singh Bisht**  
**Employee Code: 1236852**  
**Location: Noida**

**Dear Bharat Singh,**

2021 has been a momentous year for Marsh McLennan. It marked 150 glorious years of leading and aiding global businesses in navigating uncertainties. Our innovative spirit and foundational strengths have helped us achieve greater success by each passing year, and we finished this year with the strongest trading results in our long history. Despite the challenges posed by economic and pandemic uncertainty, we have collectively delivered on our strategic priorities and shared purpose. Through the year, each one of us rose to the challenges and supported our clients and each other, showcasing exemplary strength and resilience.

In 2022, we will march ahead with renewed spirit. Our performance through the challenging times has demonstrated what is possible through relentless commitment and collaborative efforts. During this promising year, we will continue to draw on our strengths and capabilities to help make organizations more successful and societies more resilient.

On behalf of Marsh McLennan, I would like to take this opportunity to commend your incredible efforts and contributions in the past year.

I wish you all the best for the current year and beyond.

#### **Compensation Review 2021**

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Following your recent Perform & Grow 2021 Year-end Review, your performance has been evaluated against your 2021 goals – both *what* you achieved and *how* you achieved it – as well as the progress you have made on your professional and personal development. This compensation review recognises your efforts and wishes you all the best for the current year and beyond.

We can confirm that your performance category for the year 2021 is **On Track**.

We continue to maintain a culture of pay-for-performance through promotions, merit increases and Incentive plans, influenced by a number of factors including our business performance, individual performance, available budgets, market competitiveness, and internal equity.

In view of the above and the overall global performance of Marsh McLennan, we would like to confirm that your Annual Base Salary effective from April 1, 2022 will be **INR 1,620,700/-**. This annualized merit increase is equivalent to **4.56%** of your current base salary. You can find the details of your new Annual base pay in the Annexure.

All other terms and conditions of your employment remain unchanged.

#### **Annual Incentive Plan (AIP)**

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I am delighted to let you know you have been awarded an India Annual Incentive Plan payment of **INR 94,100/-** payable on **February 28, 2022**. Please note that this pay-out covers the organization's statutory obligations, if any.

The AIP award is based on your actual Annual Fixed Pay as of December 31, 2021 and has been pro-rated for the time in role this year, where applicable. All payments made to you will be subject to deduction of tax at source. You will receive the AIP if you are an active employee of the company and not serving notice on the date of payment. You should also not be under investigation for any alleged serious misconduct as of the date of payment.



We thank you for your tremendous contribution in making Marsh McLennan a grand success and in helping our team achieve its targets.

I wish you all the best for your journey and success at Marsh McLennan.

Yours sincerely,

A handwritten signature in black ink that reads "Jaspreet Bakshi". The signature is written in a cursive style with a horizontal line underneath.

**Jaspreet Bakshi**  
**GIC India HR Leader**

## Annexure

### COMPENSATION STATEMENT

**Bharat Singh Bisht (1236852)**

**Below are your revised compensation details:**

COMPENSATION ELEMENT	AMOUNT PER ANNUM (INR)
Basic Salary	648,280
HRA	324,140
Flexible Allowance (includes LTA)	-
Statutory Bonus	-
Special Allowance	570,486
PF (Employer Contribution)	77,794
<b>Annual Fixed Pay</b>	<b>1,620,700</b>