

Standard Chartered Global Business Services Private Limited  
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# 2018 P<sup>3</sup> Compensation Statement

## Strictly Private and Confidential

Muni Swamy Palla  
GBS Biz/Functions CIO  
India  
ID: 1595813  
28 February 2019

|                               |           |
|-------------------------------|-----------|
| 2018 Achievement rating       | Good      |
| 2018 Valued behaviours rating | Generally |
| 2018 Performance rating       | Good      |

| 2018 Compensation                                |     |           |
|--|-----|-----------|
| <u>Fixed Compensation as at 31 December 2018</u> |     |           |
| Total Employment Cost (TEC)                      | INR | 1,350,000 |
| Total Fixed Compensation                         | INR | 1,350,000 |
| <u>Variable Compensation<sup>a</sup></u>         |     |           |
| 2018 Annual Incentive Award                      |     |           |
| Cash   | INR | 43,222    |
| Total Annual Incentive Award                     | INR | 43,222    |

| 2019 Compensation   |     |                                    |
|---|-----|------------------------------------|
| <u>2019 Fixed Compensation<sup>b</sup> - Effective 1 April 2019</u> |     |                                    |
| Total Employment Cost (TEC)   | INR | 1,390,500                          |
| Total Fixed Compensation  | INR | 1,390,500                          |
| <u>Target Total Variable Compensation</u>                           |     | 10% of Total Employment Cost (TEC) |
| Local Grade   |     | Band 8 A                           |

**a. Variable Compensation**

Your total variable compensation has been determined using the Group performance modifier, Business Area scorecard modifier and the Individual performance modifier as shown in the table below:

|                             |   |   |   |                            |   |                                  |   |  |
|-----------------------------|---|---|---|----------------------------|---|----------------------------------|---|--|
| Total Variable Compensation | = | Individual Target Total Variable Compensation | x | Group Performance Modifier | x | Business Area Scorecard Modifier | x | Individual Performance Modifier                    |
| 43,222                      |   | 39,204  |   | 105.00%                    |   | 105.00%                          |   | Per Group guidelines with People Leader adjustment |

**Business Area Scorecard Modifier is:**

| Scorecard Name | Weight (for calculation of average) | Scorecard Modifier |
|----------------|-------------------------------------|--------------------|
| ITO            | 100.00%                             | 105.00%            |

The cash element of your variable compensation will be paid to you with the normal salary payroll in March, less any applicable statutory deductions, elected sacrifices or hypothetical tax.

Payment of any variable compensation is subject to you being employed by the Group and not having given or received notice of termination of employment on or before the payment date.

For the avoidance of doubt, the Group retains absolute discretion as to the size of the variable compensation award made (if any). Receipt of an award in one year does not give rise to an entitlement in respect of any future year(s).

The Target TVC has been prorated. For any question in regards to your 2018 Target TVC, please refer to your employment contract or contact your HR Business Partner.

By receiving any variable compensation award you acknowledge and agree to the following terms:

- Any shares delivered to you as part of your variable compensation award must not be transferred, assigned, hedged or have a charge placed against them. In line with remuneration regulations, you understand that you are not permitted to engage in personal hedging strategies or enter into contracts of insurance to mitigate against the risk alignment effects embedded in the Group's remuneration arrangements. This prohibition includes hedging against the share price of Standard Chartered PLC shares.
- All awards are subject to the Group Ex-Post Risk Adjustment of Remuneration Policy and Standards, which are accessible on RiskPod (<http://riskpod.zone1.scb.net/Lists/Group%20Policies/DispForm.aspx?ID=34&ContentTypeId=0x0100DB43E7BF2256814AAB562BAE393A6C16>).
- Pursuant to the Group Ex-Post Risk Adjustment of Remuneration Policy and Standards the Group reserves the right to apply a deduction or adjustment to variable compensation awards (including upfront cash, deferred cash, upfront shares, deferred shares, and long term incentives) and/or in certain circumstances has the right to recover monies as a result of such adjustment through compensation including fixed compensation, vested variable compensation and termination payments.
- You acknowledge and agree that the Group Ex-Post Risk Adjustment of Remuneration Policy and Standards may affect this variable compensation award in future.
- All awards are subject to the Group Total Variable Compensation plan rules.

**b. Fixed Compensation**

Payment of any adjustment to salary or allowance is subject to you being employed by the Group and not having given or received notice of termination of employment on or before the effective date.

By receiving the salary and compensation applicable to your role, you agree to the changes to your terms and conditions of employment as set out in this statement.