

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

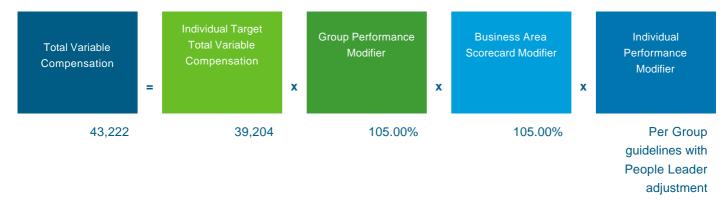
2018 Compensation		
Fixed Compensation as at 31 December 2018		
Total Employment Cost (TEC)	INR	1,350,000
Total Fixed Compensation	INR	1,350,000
Variable Compensation <sup>a</sup>		
2018 Annual Incentive Award		
Cash	INR	43,222
Total Annual Incentive Award	INR	43,222

2019 Compensation		
2019 Fixed Compensation - Effective 1 April 2019		
Total Employment Cost (TEC)	INR	1,390,500
Total Fixed Compensation	INR	1,390,500
Target Total Variable Compensation		10% of Total Employment Cost (TEC)
Local Grade		Band 8 A

### Notes to P<sup>3</sup> Statement

# 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:



## **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 (<a href="http://riskpod.zone1.scb.net/Lists/Group%20Policies/DispForm.aspx?">http://riskpod.zone1.scb.net/Lists/Group%20Policies/DispForm.aspx?</a>
   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.