



Emmanuel Akuamoah Boateng Baah  
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Information Technology

**Strictly private and confidential – Addressee Only**

01 March 2021

Dear Emmanuel,

**Reward Review**

2020 was, by far, the most difficult year in living memory. The Group's financial results are much worse than anyone could have expected before the pandemic. This is, of necessity, reflected in our remuneration outcomes.

But our financial results are not disappointing. Along with our other value drivers, they are, in fact, a reason for great pride in the extraordinary resilience and capacities of our Group.

During 2020, we demonstrated astounding levels of courage and determination. We adapted very fast and worked extremely hard. We did everything in our power to protect our colleagues and our clients from the virus. We did an enormous amount to support Africa's households and businesses. We maintained and reinforced the soundness and sustainability of business.

Despite working under highly stressful and uncertain conditions, we also made excellent progress towards becoming a future-ready platform provider and ecosystem curator – as well as remaining a consistently excellent, and ferociously competitive, digital financial services Group.

2021 will be far from easy, but it will be a year of recovery. We can – and we will - do a great deal to support and accelerate that recovery: Africa is our home, we drive her growth.

Thank you all. It's an extraordinary privilege to work with you.

**Annual Total Reward Statement**

Appended to this letter is your annual Total Reward statement for 2020 which sets out all elements of your Total Reward. Your Total Reward reflects your individual performance and behaviour as aligned to the values of the Group as well as the performance of your business unit and the Standard Bank Group.

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**A member of the Standard Bank Group of South Africa**

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Following the review of your performance during 2020, the tables below set out your Performance Incentive for the 2020 performance year in your local currency.

2020 Performance Incentive		
Performance Incentive	GHS	10,998

Your performance rating for the year 2020 is **Setting the example**.

I am confident that with your support and commitment we can make 2021 a positive and memorable one.

Regards,