

PRIVATE & CONFIDENTIAL

26 March 2018
Mr. Garnett KT Chan
Division: Marketing
Department: Marketing
Section: Customer Strategy
myHR ID: 304238

Dear Mr. Garnett KT Chan

Total Compensation Review For The Year of 2017/2018

Thank you for your contribution and commitment in the past year. As always, we aim to retain the highest caliber employees and incentivize them by rewarding performance that leads to success for Prudential.

I am delighted to inform you that effective 1 April 2018, the following new terms and condition of your employment will apply.

Your 2017 Performance Rating: **Highly Effective**

2018 Total Cash (Effective 1 April 2018)

Adjustment Type	Merit		
Position Title	Assistant Manager, Customer Strategy		
Job Grade	AM		
Monthly Base Salary	HKD 35,531.07	% Increase	6%
Monthly Cash Allowance	N/A		
2018 Target AIB	12% of Annual Base Salary		

2017 Incentive Award

2017 Annual Incentive Bonus (AIB)	Individual Multiplier	112%
	Business Achievement	152%
	AIB Payout	HKD 82,172.52
2017 On The Double Incentive Payout		HKD 67,039.76

Remarks: Annual Incentive Bonus is pro-rated in accordance with the length of service in the respective Business Units / Job Grades, if necessary. Unpaid leave for any of time is excluded for purposes of calculating AIB payout. Eligibility for the Cash Allowance will cease on the date of notification of the termination.

Thank you again for all your hard work and dedication. I look forward to your continued support to Prudential in the challenging yet rewarding years ahead.

Yours sincerely,
Derek Yung
Chief Executive Officer