

14 June, 2018

Jacob Novak

90 Bay Street Landing,
Staten Island, NY 10301

Dear Jacob:

We are pleased to offer you employment with Standard Chartered Bank ("the Bank"). If you accept this offer, you agree to be bound by all Group policies, procedures, codes of conduct, guidelines, remuneration plan rules (including but not limited to the Group Personal Account Dealing and Outside Interests Policy and Procedure and Conduct Rules), as amended from time to time.

Your anticipated Commencement Date is 2 July, 2018.

The following outlines the basic terms of your "at-will" employment. "At-will" means the Bank, with or without notice, can terminate you at any time for any reason, except an illegal one, or for no reason at all, without incurring legal liability. Likewise, you, with or without notice, can leave at any time for any or no reason at all, without incurring legal liability. Please note that the above-referenced policies, procedures, codes of conduct guidelines, remuneration plan rules, (including but not limited to the Group Personal Account Dealing and Outside Interests Policy and Procedure and Conduct Rules), do not create any contractual rights.

Nothing in this offer letter ("the Offer Letter") creates a contract of employment or contractual rights between you and the Bank, and this Offer Letter can be withdrawn at any time. This Offer letter shall be deemed automatically withdrawn if it is not signed and returned by the end of relevant business day on 18 June, 2018. Terms in **bold** are defined at the end of this letter.

Position: You will be employed as **Software Configuration Management Analyst**, initially working in **CIB Cash - Projects**, reporting to **Head, Systems Development and Implementation, CIB Cash Projects** or such other person as the Bank may determine from time to time. This position is **Grade 6**. As an exempt employee, you will not be eligible for overtime.

Required Documentation: Federal law requires the Bank to verify your identification and eligibility to work in the United States. If you do not provide the required documentation on or prior to your start date, you will not be allowed to begin your employment with the Bank.

Background Check: This Offer Letter and offer of employment are contingent upon successful completion of the Bank's background check process, which includes a criminal background check, drug test, and verification of prior employment. Additional checks may be required based on your role and/or regulatory requirements to which the Bank is subject. The background check process may be repeated at certain intervals during your employment. If local or state law requires, we will provide you with a copy of your background check results.

Location: Your expected place of work will be at our 2 Gateway Center, Newark NJ 07102 office. The Bank reserves the right to change your place of work to any other location either temporarily or permanently as the business may require.

Base Compensation: Your annual base salary will be USD 87,000, based on an anticipated 25 hour work week and subject to all customary and legal withholdings, and will be reviewed annually. You will be paid on the 15th and last day of each month, in accordance with the Bank's normal pay practices. Any modification to the work hours referenced in this paragraph will be at the sole discretion of the Bank.

Standard Chartered Bank
1095 Avenue of the Americas, 38th Fl., New York, NY 10036
Tel: +1 (212) 667-0700

Incorporated in England with limited liability by Royal Charter 1853

The Principal Office of the Company is situated in England at 1 Basinghall Avenue, London, EC2V 5DD

Candidate Initials _____

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 1

Variable remuneration: You are eligible to participate in the Group's annual incentive arrangement, referred to as the Group Total Variable Compensation Plan ("the Plan"). Any awards paid under the Plan are entirely discretionary and will depend on a number of factors including your own performance, the performance of your team, the business and the Group, and your adherence to the Group's values and behaviours and risk, control and conduct expectations. Any award will be subject to the Group Structure of Variable Compensation Policy, the Group **Ex-post Risk Adjustment of Remuneration Policy** and the Group Total Variable Compensation Plan rules as amended from time to time.

Your Plan target for the performance year 2018 will be USD 15,000. This target is for indicative purposes only and will be pro-rated based on your Commencement Date. Actual awards may vary significantly from the target depending on a number of factors including those outlined above.

This award may vary significantly depending on factors including your own performance against 2018 objectives and your adherence to the Bank's stated values and sound risk management principles with respect to which the Bank retains discretion not to make this award.

Benefits: You have the option of enrolling yourself and your eligible dependents in the Bank's United States health plans including Medical, Dental and Flexible Spending Accounts (Healthcare and Dependent Care) with coverage to begin on the first day of the month following your Commencement Date, subject to your completion of the requisite enrolment forms. You will also be eligible to participate in the Bank's 401(k) plan in the United States. The details of these plans will be made available to you on **The Bridge**. Any benefits offered are subject to the terms of the benefits plans.

Vacation and Sick Leave Time Off: Unless a greater number are mandated by local or state law, based on your current scheduled work week, you will receive approximately 12.5 days of vacation and six (6) sick leave days per year, and one additional day to be designated as a "Wellness Day," but it can be used like an ordinary sick leave day. Sick leave days may not be carried over into a subsequent calendar year, unless carryover is mandated by state or local law. Subject to state or local law that may require a greater entitlement, you may carry up to five (5) unused vacation days a year into the subsequent calendar year ("carryover vacation days"), but carryover vacation days must be used by June 30, or they are cancelled, subject to state or local law on such cancellation. There is no payment for cancelled carryover vacation days subject to state or local law on payment of carryover vacation days. Your Vacation and Sick Leave time off will be prorated in the first calendar year of service based on your start date in that calendar year subject to state or local law minimum requirements. Subject to state or local laws, vacation time policies may be amended at the sole discretion of the Bank.

Outside Activities: You must devote the whole of your working time, attention, and skill to the business of the Bank. Any outside business activity, including passive board memberships, must receive prior, written Compliance Department approval.

Notice: At all times, employment remains "at-will" as described above. But to transition your responsibilities effectively, the Bank expects that you provided 1 month notice in the event you resign from the Bank. The Bank may also, under normal and customary circumstances, offer you 1 month notice prior to terminating your employment; however, the Bank reserves the right to amend, cancel or modify notice at any time.

Termination requirements: To satisfy the Bank's regulatory obligations, you may be required (depending on your position at the time of termination) to comply with the procedures contained in the **Group Handover Procedures**, and take all related steps reasonably required by the Bank, including the satisfaction of your Senior Manager / **Certified Person** responsibilities, should you hold that designation at termination. If you are required to repay any relocation benefits according to the terms of your international relocation letter, the International Mobility team will notify you in writing and you will be required to make arrangements for any repayment due.

Deductions: All compensation payments made to you will be subject to all customary and legal withholdings, and any other withholdings that you specifically elect. Additionally, and to the extent permissible by US and/or state law, and subject to meeting minimal federal and state wage and hour requirements, you hereby authorize the Bank to deduct from your final pay any sums due from you to the Bank including, without limitation, any overpayments, loans or advances made to you by the Bank. If local or state law requires it, you may be asked to sign a separate authorization form as circumstances require.

Confidential Information: Subject to the *Protected Rights* Section of this letter, you will not, during (except in the proper course of your duties) or after your employment, use for your own or any third party's purposes, any **Confidential**

Candidate Initials _____ TA Initials 

Information concerning the business or affairs of the Bank which have come to your knowledge during your employment. At all times you are subject to firm policies and procedures, which may require you to execute separate Confidentiality and Non-Disclosure Agreements.

Intellectual Property: You agree that any Intellectual Property created by you in the course of your employment or in any way affecting or relating to the business of the Bank shall belong to and be the property of the Bank, and you hereby waive any rights you may have in such Intellectual Property. To the extent that such rights do not automatically vest in the Bank by the operation of law, you hereby assign the Bank all past, present and future rights in any such Intellectual Property, together with the right to claim damages and all other remedies for infringement. Further, you agree to assist the Bank (including signing any necessary forms or other documentation) in connection with any application or prosecution to register such Intellectual Property by the Bank in any jurisdiction in the world; and assist the Bank in connection with any action to protect or assert its rights in any such Intellectual Property or in defending the against any allegation that such Intellectual Property infringes the Intellectual Property of a third party in any jurisdiction in the world. You may be asked to sign a separate Intellectual Property agreement based on your specific role.

Restrictive Covenants: To the extent permissible by state law, you (directly or through a third party) shall not during your employment or during the period of twelve (12) months from the last date you are on payroll: (i) solicit or induce any client of the Bank with whom you had substantial contact during the last 12 months of your employment with the Bank to terminate or diminish its business relationship with the Bank; (ii) solicit or otherwise induce or effect any employee of the Bank to leave the Bank's employ. You further consent to an injunction or temporary restraining order to prohibit you (directly or through a third party) from violating these obligations.

Data Protection: You confirm that you have read and understood the Employee Privacy Statement. This may be amended or replaced from time to time and it will be your responsibility during your Employment to check regularly for any updates. You consent to the Bank processing your personal data for purposes of your employment, for the Bank's business and administrative purposes, and for the purposes of complying with applicable laws, regulations, and procedures to which the bank is subject in the United States or abroad. In addition, you consent to the Bank processing sensitive personal data relating to you, including employee personal health information, to the extent permissible by the Health Insurance Portability and Accountability Act ("HIPPA") and the Genetic Information Non-Discrimination Act ("GINA.") You further consent to the Bank making such data available to affiliated companies that provide services to the Bank (including, but not limited to, computer systems, suppliers, insurers, pension, benefits and payroll administrators), to any customer or business contact of the Bank if necessary for the Bank's business operations, to regulatory and tax authorities, to potential purchasers or merger partner of the Bank, or as otherwise required by law.

Protected Rights: This clause qualifies this entire Offer Letter and any other policy or procedure of the Bank. Nothing in this Offer Letter is intended to limit your right or ability to initiate communication (at any time) with, or file a complaint, charge or claim with, the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the U.S. Department of Labor, the Securities and Exchange Commission, any financial or regulatory authority, or any other federal, state or local agency (collectively, the "entities") having jurisdiction over subject matters pertaining to this offer of employment, your actual employment, and/or the termination of your employment from the Bank. At all times, you retain the right to communicate with these entities. Each of these entities has the authority to carry out its statutory duties, including but not limited to investigating a complaint, charge, or claim, issuing a determination, filing a lawsuit in federal or state court in their own name, or taking any other action authorized under applicable federal or state statutes. You retain the right to participate in any such action. You also retain the right to possess any information that would be reasonably necessary in furtherance of such communications with these entities.

Acknowledgment: This Offer Letter supersedes any prior conversations or writings concerning this offer of at-will employment. You acknowledge that you are not relying on any prior representations in the event you accept employment at the Bank.

Governing Law: Unless otherwise prohibited by state law, this Offer Letter shall be governed by and construed in accordance with the laws of New York without regard to choice of law principles.

Definitions:

The Bridge: means the Group's intranet website, as amended from time to time.

Candidate Initials _____ TA Initials 

3

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Cause: means that for purposes of any repayment obligations in this Offer Letter, you have committed an act of misconduct or committed a breach of the Code of Conduct; or been negligent and/or incompetent in the performance of your duties in the reasonable opinion of the Bank; or ceased to attain or hold the qualifications necessary to carry out your work for the Bank; or been guilty of conduct which may bring the Bank into disrepute or which is materially adverse to the interests of the Bank; or been convicted of a criminal offense that would render you statutorily disqualified from the banking or securities industry; or been disqualified or prohibited by law from holding office in the Bank, any Group Company or in any other company; or been guilty of a breach of the rules or regulations or applicable code of practice of any relevant regulatory authority, the Bank, or any Group Company; or failed or ceased to be certified by the Bank as fit and proper;][delete where individual is not a certified person] or failed to satisfy any of the pre-employment conditions. Note, this "Cause" definition does not modify the at-will nature of your employment relationship with the Bank and is solely for purposes of any repayment obligations referenced in this Offer Letter.

Certified Person means a person performing one or more of the "Certified Functions" designated by the United Kingdom's Prudential Regulation Authority (PRA) and/or the United Kingdom's Financial Conduct Authority (FCA).

Commencement Date: means 2 July, 2018 or such other date as is agreed in writing between the parties.

Conduct Rules means any conduct rules issues from time to time by the PRA and/or the FCA that apply to you by virtue of you being a Certified Person.

Confidential Information: means trade secrets or information of a confidential nature which belongs or relates to the Bank or their clients or potential clients and which you may have received or obtained as a result of or in any way in connection with your employment with the Bank, including but not limited to information relating to the Bank's suppliers, agents or distributors, commercial, financial or marketing information, customer lists, technical and operational information, methods and processes.

Ex-post Risk Adjustment of Remuneration policy: means any adjustment of remuneration policy issued by the Bank from time to time.

Group: means the Bank and any Group Company (which refers to any entity which from time to time is, directly or indirectly, a holding company or subsidiary of the Bank or a subsidiary of any such holding company).

Group Handover Procedures: means any policies or procedures of the Bank, as amended from time to time, regarding the transition of job responsibilities and requirements from one employee to another.

For: Standard Chartered Bank:



Nesreen Khalifa

Senior Talent Acquisition Specialist, Americas

Candidate:

Jacob Novak

Date

Candidate Initials _____ TA Initials 

4

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Self Certification Letter (Standard)

I, Jacob Novak hereby confirm and declare in connection with my application for the position of Software Configuration Management Analyst with Standard Chartered Bank or any member of the Standard Chartered Group (the "Bank" "we" or "us") for which I have already received a Conditional Offer of Employment, that:

- i. The information which I have provided to Standard Chartered Bank in my *CV/Resume or application form* and generally in connection with the provision of my services to Standard Chartered Bank ("SCB") as Software Configuration Management Analyst is true and accurate.
- ii. I am not subject to any *current* criminal proceedings. The details I have provided in relation to my identity, employment history, and qualifications are true and accurate.
- iii. I have the legal right to reside and provide my services in the United States.

Please state any names, other than your legal name shown above, that you have previously been commonly known by or are currently known by. If none, please write "None".

Name(s) commonly known by:

Please state your previous legal names, other than your name shown above, during the preceding five (5) years. If none, please write "None".

Previous legal name(s) during the preceeding five (5) years

Please note that you may be required to provide supporting documentation in connection with any of the above declarations, if so requested.

Declaration: Outside Business Interests

Outside Business Interests (OBI) include activity, employment or other relationships including investments in private unlisted companies, outside of your intended employment with the Group.

Examples of OBI include the following:

- Being employed, other than by the Group
- Receiving remuneration or compensation other than from the Group
- Being a director (executive or non-executive) or Corporate Secretary or trustee of a company (both public and private), or partner (including limited partnerships) or sole proprietor outside the Group
- Holding a role (such as an officer or director) with an entity wholly or partly owned or controlled by a Government
- Acting as a consultant
- Holding, or standing for, a political position (political position includes legislative, administrative or judicial positions of any country or territory at the international, national, federal, state or local level)
- Having any shareholding interests or investments in a private unlisted company including a family owned businesses or company (irrespective of the amount and percentage of the investment)
- Holding a directorship of a not-for-profit organisation or being a member of a finance/investment/audit/endowment committee or officer involved in the finances or investment-related decisions of the not-for-profit organisation
- Holding a writing, speaking or teaching position whether the engagement is formal/contractual and the commitment is continuous/ongoing, regardless of whether remuneration is received a not

Generally, you do not need to declare outside activities involving volunteer work or charitable acts of service which are not subject to a formal appointment or contract. For example, volunteering at a retirement or senior citizens association or at a religious organization.

Do you have any Outside Business Interests locally or overseas? If yes, your local Talent Acquisition team will be contacting you to complete the Manual OBI Declaration Form.

Yes ☐
No ☐

The purpose of the following disclosures is to ensure that the Group's recruiting and candidate assessment processes are independent and that any of the Group's Staff who are involved in your assessment are not in a position of conflict and handle these processes in accordance with the Group's internal policies and procedures. The following disclosures are made to the Talent Acquisition team on a confidential basis and will only be shared with other Staff members if it is necessary to ensure your assessment is done on an independent basis.

Declaration: Close Personal Relationships

The Group considers a "Close Personal Relationship" to include two or more members of Staff being members of the same "Immediate Family".

"Immediate family" includes the following relationships: spouse (including legal or co-habiting partner); parents, parents-in-law, grandparents, children or grandchildren, siblings, son-in-law or daughter-in-law, brother-in-law or sister-in-law, (first) cousin, aunt/uncle, niece/nephew, guardian/ward. It also includes any relationships between Staff because of:

- adoption;
- stepfamily arrangements;
- financial dependence i.e. where one is financially dependent on the other;
- co-residency, in particular Staff living in the same household;
- significant other relationships.

Do you have a Close Personal Relationship with any Staff member based on the above? If yes, your local Talent Acquisition team will be contacting you to provide the details in the relevant form.

Yes ☐
No ☐

Declaration: Close Financial Relationships ("CFRs")

A CFR exists when both of the following are present:

- a. **There is a financial relationship.** A financial relationship exists between two or more people when a financial benefit* flows between them.
- b. **The financial relationship is close.** A financial relationship is close if the relationship exists between two or more members of Staff of the Group.

*The financial benefit may flow between persons pursuant to a contractual arrangement or informally by action or acknowledgement between individuals. The financial benefit may result from a single transaction or from an ongoing series of transactions over time.

Do you have a Close Financial Relationship with any Staff member based on the above? If yes, your local Talent Acquisition team will contact you to provide the details in the relevant form.

Yes ☐
No ☐

Declaration: Politically Exposed Persons ("PEPs")

A PEP is an individual who has been entrusted with a prominent public function. Examples might include Heads of State or Government; senior politicians and government officials, both elected and appointed (including senior civil servants and diplomats); members of national/federal or state/province

legislatures; senior judicial or military officials; important political party officials; and senior executives/directors of state owned corporations, including central banks.

The term "PEP" includes close associates or immediate family members of a PEP:

A **close associate** includes an individual who has joint control of a legal arrangement or any other close business relations, with a person who is a Politically Exposed Person.

An **immediate family member** is a spouse; a partner; a parent; a son or daughter and their spouse or partner and parents-in laws

Based on the definition above, are you a PEP?

Yes ☐

No ☐

If you have answered "Yes" to the above question, please provide below the relevant details and/or attach any relevant documents.

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Declaration: Client and Business Partner Connections

A Client Connection is a strong, obvious and direct personal connection by the candidate (excluding distant, removed, or potential connection) to a prospective or existing client or business partner who is an immediate family member of the candidate, or, existing employee, including Non Employed Worker (NEW), and where the family member is in a position to confer benefits upon the Group.

This definition also includes where the prospective or existing client or business partner is a corporation and the individual being hired has immediate family members in the corporation and is in a position to confer benefits to the Group.

Case example 1: The father of the candidate is a Private Banking client of the Bank and the son has applied for a relationship management role in Private Bank in the same country as his father's account is conducted. The candidate (son) would be expected to self declare the Client Connection that his father is a Private Bank client.

Case example 2: The father of the candidate is Chief Financial Officer of a major corporation and that corporation is a major supplier or corporate client for the Group. In such a case the candidate may legitimately have no knowledge of that business relationship as the information is confidential and the father may not have divulged it. Clearly if the individual was hired and their role was subsequently interacting with the same corporation or involved in dealings with that supplier or corporate client or had knowledge of the relationship, it would be reasonable to expect them to declare the client connection. However, if they were not interacting with that corporation and had no knowledge of that

client in the Group's portfolio in their role, then it might not be reasonable to expect them to declare an Outside Business Interest (OBI). In each case the facts would need to be considered in the investigation.

To the best of your knowledge, do you have prospective or existing client or business partner connections or any immediate family members who have significant business relationship with the Group or who are employed by any of its regulators?

Yes ☐

No ☐

If you have answered "Yes" to any of the above question, please provide below the relevant details and/or attach any relevant documents.

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A "Public Official" refers to:

- Any officer, employee or representative of a government, at any level whether national, federal or local;
- Examples include regulators, legislators, custom officials, Central Bank governors, or ministers;
- Any individual exercising a legislative, administrative, regulatory, judicial or other public or official function, whether appointed or elected;
- Any officer, director, employee or representative, at any level, of any government or state owned or controlled entities, instrumentality or department;
- Owned or controlled" refers to where the government or state has 50% or more ownership or board/voting control[1]
- Examples include sovereign wealth funds, utilities, hospitals, pension funds, publicly traded companies;
- Members of royal families;
- Representatives of political parties and political candidates;
- Any officer, employee or representative, at any level, of a public international organization (e.g. the EU, World Bank, IMF, UN).
- *A person does not cease to be Public Official by purporting to act in a private capacity (e.g. for a public company traded on a securities exchange) or by the fact that services are rendered without compensation.*

Based on the above definition, are you a Public Official?

Yes ☐

No ☐

If you have answered "Yes" to the above question, please provide the relevant details and/or attach any relevant documents.

Are there any other issues, not captured above, that could affect your fitness and propriety?

I understand that if any of the above statements prove to be false, inaccurate or incomplete, Group may take all appropriate disciplinary measures in its discretion and may terminate my employment summarily without any notice or any payment in lieu of notice in accordance with applicable laws and regulations and that such action by the Group will be made without any further compensation or legal liability towards me.

Signature : _____
Print Name : _____
Date Signed : _____