

2016 P³ Compensation Statement

Strictly Private and Confidential

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2016 Achievement rating	Very Good
2016 Values and Behaviour rating	Almost always lives the values
2016 Performance rating	Great

2016 Compensation		
<u>Fixed Compensation as at 31 December 2016</u>		
Total Employment Cost (TEC)	INR	700,000
Total Fixed Compensation	INR	700,000
<u>Variable Compensation^a</u>		
2016 Annual Incentive Award		
Cash	INR	82,440
Total Annual Incentive Award	INR	82,440

2017 Compensation ^b		
<u>2017 Fixed Compensation - Effective 1 April 2017</u>		
Total Employment Cost (TEC)	INR	784,000
Total Fixed Compensation	INR	784,000
<u>Target Total Variable Compensation</u>		10% of Total Employment Cost (TEC)
Local Grade		Grade D

a. Variable Compensation

Your total variable compensation has been determined using the Group performance modifier, Business Area performance 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 Performance Modifier	x	Individual Performance Modifier
82,440		70,000		98.00%		104.50%		Per Group guidelines with line manager discretion

Business Area Performance Modifier is:

Scorecard Name	Weight (for calculation of average)	Performance Modifier
ITO	75.00%	105.00%
GSSC	25.00%	103.00%

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.

Eligible employees will receive a Statutory Bonus after the close of the financial year. The amount paid towards any Incentives/Annual Incentive/other discretionary variable compensation during the Financial Year 2016 – 2017, if any, will be adjusted towards the Statutory Bonus payable for the Financial year 2016 – 2017.

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).

By receiving this variable compensation award you acknowledge 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 Procedures. The Group reserves the right to apply an 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.

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.