

CONTRACT OF EMPLOYMENT

**Standard Chartered
Global Business Services Private Limited**
(formerly known as Scope International Private Limited)

(1)

and

Subash Krishnappa

(2)

Standard Chartered Global Business Services Private Limited
(Formerly known as Scope International Private Limited)

CIN: U67190TN2000PTC049177

Registered Address: 1, Haddows Road, Nungambakkam,
Chennai - 600 006, India.

Tel (91-44) 2821 9188

Fax (91-44) 2821 9466

www.sc.com/gbs/in/

Here for good

THIS AGREEMENT is made on **May 24, 2018 BETWEEN:**

- (1) **Standard Chartered Global Business Services Private Limited (formerly known as Scope International Private Limited)** whose registered office is at - No.1, Haddows Road, Chennai - 600006 (the "Company" or "GBS India"); and
- (2) **Subash Krishnappa** of No:24, St Johns School Road, Amruthahalli, Bangalore - 560 092, ("you" or the "Employee").

Recitals

- A. The Company is a member of the Standard Chartered Group (as herein defined).
- B. The Company provides operations processing and certain other services to the Standard Chartered Group upon the terms of various service agreements (Collectively the "Service Agreement") made between Standard Chartered Group Entities and the Company.
- C. As a Group Company, the Company is bound by all policies and procedures, directives of the Standard Chartered Group.

IT IS AGREED as follows:

1 Definitions and interpretation

In this Agreement where the context admits the following expressions shall have the following meanings:

"the Bridge" means the Group's intranet as amended from time to time;

"Bank" means Standard Chartered Bank, a company established in England and Wales with limited liability by Royal Charter 1853, under reference ZC18

"Client" means any customer of GBS India or any Group Company with whom you had material contact or business dealings or for whom you had responsibility in the twelve (12) months immediately preceding the Termination Date or with whom any employee under your control shall to your knowledge have had material business dealings or responsibility at any time during such period;

"Commencement Date" means **August 20, 2018** or such other date as is agreed in writing between the parties;

"Conduct Rules" means the conduct rules issued from time to time by the PRA and/or the FCA that apply or may apply to you by virtue of your employment under this Agreement and/or by virtue of being a Certified Person;

"Confidential Information" means trade secrets or information of a confidential nature which belongs or relates to the GBS India or any Group Company or their clients or customers or past or potential clients or customers, and which the Employee may have received or obtained or become aware of as a result of or in any way in connection with the Employment, including but not limited to information relating to all or any of their staff, suppliers, agents or distributors, commercial, financial or marketing information, customer lists, technical and operational information, methods and processes and know-how comprising trade secrets;

"Employment" means your employment under this Agreement;

"Ex-post Risk Adjustment of Remuneration policy" means any ex-post risk adjustment of remuneration policy (including policies or rules relating to malus and clawback) issued by the Group from time to time;

"FCA" means the Financial Conduct Authority;

"Group" means Standard Chartered Group

"Group Company" means the Standard Chartered Group and 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 (and **"Group Companies"** shall be construed accordingly);

"Group Policies and Procedures" means in particular any policies, procedures, statements, guidance, privacy notices, operating instructions or similar documents which contain information on the use of Systems or information which the Group may issue from time to time;

"Intellectual Property" means designs, trademarks, logos, get-up, domain names, copyright works, database rights, confidential information, know-how, patents, inventions, utility models, semi-conductor topography rights and all rights of a similar nature in any part of the world whether or not registered or capable of registration and, in respect of such rights which are registrable, the right to apply for registration and all applications for any of the above rights;

"Legal Duties" means the Employee's legal duties as a director, including, without limitation, any applicable statutory duties;

"Monitoring" includes the monitoring of electronic communications such as emails and instant messages whether sent from fixed or mobile equipment and including communications over third party instant messaging programmes, social media services or any other services which enable employees and contractors to send and receive electronic communication, internet access/use, telephone monitoring which includes listening in to calls in real time and reviewing call logs for traffic data and location data, numbers dialled and time spent on calls, monitoring of the use of printers, scanners or similar devices, video and audio monitoring, CCTV and monitoring of access to buildings through access cards or similar devices and mechanisms, in-vehicle monitoring or monitoring through information obtained from third parties;

"PRA" means the Prudential Regulatory Authority;

"Prospective Client" means any person with whom GBS India shall have had negotiations or material discussions regarding the possible supply of services or distribution, sale or supply of any product, goods or services at any time during the twelve (12) months immediately preceding the Termination Date and with whom you shall have had business dealings at any time during such period or with whom any employee under your control or supervision shall to your knowledge have had business dealings at any time during such period;

"Restricted Services" means any services or product, sold, supplied, produced or developed, by GBS India (or any Group Company) with which you were involved or concerned to a material extent at any time during the twelve (12) months immediately preceding the Termination Date;

"Restricted Supplier" means any person who or which supplied goods or services to GBS India (or any Group Company) as at the Termination Date or during the six (6) months immediately preceding the Termination Date and with whom or which the Employee shall have had business dealings or with whom or which any employee under the control or supervision of the Employee shall to the Employee's knowledge have had business dealings during such period;

"Senior Person" means any director or any employee of Global Grade5 or above of GBS India or any Group Company on the date your Employment terminates, with whom you had material contact or dealings in performing the duties of your Employment, and who had material contact with clients, customers or suppliers of GBS India or any Group

Company in performing his or her duties of employment with GBS India or any Group Company;

"Systems" means in particular Group's infrastructure, hardware, software, electronic devices or other gadgets, telecommunication and other equipment, internet, networks or databases used by GBS India or the Group to carry out its business; and

"Termination Date" means the date of the termination of this Agreement.

1.1 In this Agreement, where the context admits:

- (a) the expressions "subsidiary" and "holding company" shall have the meanings ascribed to them by section 1159 of the Companies Act 2006 and the expression "subsidiary undertaking" shall have the meaning ascribed to it by section 1162 of the same Act;
- (b) reference to a clause, sub-clause or Schedule is to a clause, sub-clause of or Schedule to this Agreement;
- (c) reference to the singular shall include the plural and vice versa and one gender shall include the other gender;
- (d) reference to any statute or any provision of a statute shall be construed as references to the statute or the provisions as amended, modified, considered or re-enacted and to any subordinate legislation made from time to time under that provision;
- (e) reference to a person shall include any person, individual, company, body corporate, firm, partnership, organisation, association, government department, agency or trust (whether or not being a separate legal personality); and
- (f) reference to an individual holding a position in GBS India or a Group Company means the holder of that position from time to time.

1.2 Headings in this Agreement are for convenience only and shall not affect the construction of this Agreement.

2 Contractual Terms

This Agreement contains the terms of your employment with GBS India. Whilst reference is made to other GBS India policies and procedures, those are not contractual in effect unless otherwise expressly stated.

3 Appointment

3.1 Subject to clauses 3.2, 3.3 and 3.4

- a) You will be employed as a **Test Lead**, initially working in **CIB Client Due Diligence- BLR**, reporting to **Vice President** or such other person as GBS India may determine from time to time. This position is **Band 8A**.
- b) You agree to carry out the full requirements of this role and any additional or alternative tasks or work as may from time to time reasonably be required of you.

3.2 You warrant that by entering into this Agreement or performing any obligations under it you will not be in breach of any other agreement, obligation or undertaking. You also warrant that you hold all internal and external qualifications, accreditations, certifications and regulatory approvals necessary for you to carry out your role. It is a condition of your Employment that you continue at all times to hold or obtain all such qualifications, accreditations, certifications and regulatory approvals (both internal and external) and that you immediately notify GBS India if you cease to hold them.

3.3 This Agreement is a conditional contract subject to: (i) you satisfying GBS India's pre-employment and ongoing verification checks both before, and at any time during, the Employment; (including criminal record checks and references that are satisfactory to GBS India); You agree that, where required by any relevant regulator, government body or law, you may be subject to credit, financial, employment reference and criminal background checks at any time during your Employment.

3.4 This Agreement is also conditional upon and subject to GBS India's receipt prior to the Commencement Date of satisfactory original evidence of your right to work. If you do not comply with this condition, GBS India reserves the right to withdraw its offer of Employment and this Agreement will have no legal effect. If at any time during the Employment you are unable to comply with this condition you shall immediately notify GBS India.

4 Continuous employment

Your period of continuous employment for statutory employment rights purposes will commence on the Commencement Date. GBS India will treat no previous employment as continuous with your Employment.

5 Place of Work / Transfers / Trainings

- 5.1 Your current place of work will be at our **Bangalore** office. GBS India reserves the right to change your place of work to any other location either temporarily or permanently as the business may require. GBS India may require you to work at any other Group office at any location overseas as GBS India may from time to time determine.
- 5.2 In the performance of your duties you may be required to travel both domestically or overseas.
- 5.3 During the tenure of the employment you may be subject to transfers, within the Company, to any other branch or location of the Company or within the Standard Chartered Group

6 Term and Notice

Your Employment is, subject to the terms of this Agreement, for an indefinite period unless and until terminated by 3 month's written notice on either side, or otherwise as provided in this Agreement.

7 Duties and Powers

Whilst this Agreement remains in effect, you shall:

- (a) devote the whole of your working time, attention and skill to the business of GBS India (or any Group Company, if required) unless prevented by incapacity or as otherwise agreed by GBS India in writing;
- (b) faithfully and diligently perform any duties and properly exercise any powers that may from time to time be given or assigned to you and obey all reasonable and lawful instructions issued by or on behalf of GBS India;
- (c) use your best endeavours to promote and protect the interests and welfare of GBS India, the Group and any Group Company;
- (d) comply with any rules, regulations, policies and procedures of or issued by GBS India or any Group Company from time to time;
- (e) promptly disclose to your line manager any information which comes into your possession which may adversely affect GBS India, the Group or any Group Company;
- (f) if and so long as GBS India requires and without any further remuneration, carry out your duties on behalf of any Group Company and act as a director or officer of any Group Company;

Standard Chartered Global Business Services Private Limited
(Formerly known as Scope International Private Limited)

CIN: U67190TN2000PTC049177

Registered Address: 1, Haddows Road, Nungambakkam,
Chennai - 600 006, India.

Tel (91-44) 2821 9188

Fax (91-44) 2821 9466

www.sc.com/gbs/in/

Here for good

- (g) keep your line manager at all times promptly and fully informed (in writing if so requested) of your conduct of the business of GBS India and any Group Company and provide such explanations in connection with it as your line manager may require; and
- (h) disclose all circumstances in respect of which there is, or may be, a conflict of interest between you and GBS India or any Group Company and any material breach or default of your obligations under this Agreement; and
- (i) without prejudice to the obligations and duties set out above, comply with your Legal Duties;
- (j) familiarise yourself with, and comply with, the Conduct Rules;
- (k) undertake any training required from time to time to enable you to continue to perform your duties.

8 Remuneration

8.1 Your commencing Total Employment Compensation will be **Rs.1160000/- (Rupees One Million One Hundred Sixty Thousand Only) gross per annum** which includes Basic Salary of **Rs.464000/- (Rupees Four Hundred Sixty Four Thousand Only) gross per annum** payable monthly in arrears normally on the 25th day of each calendar month (or where the 25th falls on a non-working day, payment will normally be made on the last preceding working day). Your Total Employment Compensation shall be subject to appropriate tax and other statutory deductions.

8.2 Your Total Employment Compensation will be reviewed annually. Any increase will be at the sole discretion of GBS India, will be notified to you in writing and will take effect from 1 April each year. Your first base salary review will take effect on 1 April 2019.

9 Discretionary Incentive Awards

You are eligible to participate [in the Group's annual incentive arrangements (referred to hereafter as the Group Total Variable Compensation Plan ("the Plan"). Any awards paid under the Plan 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 Group's valued behaviours and risk, control and conduct expectations and sound risk management principles. Any award will be subject to the Group Ex-post Risk Adjustment Policy as amended from time to time.

- 9.1 Approved discretionary incentive awards are normally paid in March following the performance year to which they relate. Any award made will be pro rated depending on your Commencement Date, although you will not be eligible for an award for a given performance year if your employment commences on or after 1 October. GBS India retains absolute discretion as to the size of the award to be made under the Plan (if any). GBS India reserves the right to end or amend any aspect of the Plan at any time at its sole discretion without replacement or compensation.
- 9.2 Except as expressly provided in the Discretionary Total Incentive Awards Rules, any award is also subject to: (i) your being in employment on the date that the award is made; and (ii) neither party having given notice to terminate your Employment on the date that the award is made. For the avoidance of doubt, no payment or pro rata payment under a discretionary plan will be made to you if you are serving notice (whether actively or on garden leave) as at the relevant award date.
- 9.3 Any tax liabilities arising from the award will be for your own account. All awards are non-pensionable.
- 9.4 Part of any incentive you may receive may incorporate a deferral mechanism (the “**Deferral Mechanism**”) in line with the Group's Structure of Variable Compensation Policy. You may be required to defer part of any sum awarded into Standard Chartered PLC shares or other similar instrument rather than the award being paid entirely in cash. Where a portion of the award is deferred, such awards will normally be granted on the Group's annual share grant date, anticipated to be in March following the relevant performance year, providing that: (except as expressly provided in the Plan): (i) your Employment has not already terminated and (ii) neither party has served notice to terminate your employment, as at the relevant award date. For the avoidance of doubt, no grant will be made to any employee who is serving notice (whether actively or on garden leave) as at the relevant grant date. You will be informed at that time of the number of shares under any deferred share award. The Group reserves the right to alter the percentage(s) of and the threshold at which any awards are deferred each year and which shall be notified to you from time to time. Any deferred awards will be treated in accordance with the rules of the relevant plan as amended from time to time.
- 9.5 Any cash payment will be delivered to your normal payroll account in local currency, less any applicable. Similarly, any grant of deferred share awards will also be converted using foreign exchange rates and share price determined by the Group.
- 9.6 Your Plan target for the performance year 2018 will be 10% of your **Total Employment Compensation**. This target is for indicative purposes only and will be pro-rated depending

Standard Chartered Global Business Services Private Limited
(Formerly known as Scope International Private Limited)

CIN: U67190TN2000PTC049177

Registered Address: 1, Haddows Road, Nungambakkam,
Chennai - 600 006, India.

Tel (91-44) 2821 9188

Fax (91-44) 2821 9466

www.sc.com/gbs/in/

Here for good

on your Commencement Date. Actual awards may vary significantly from the target depending on a number of factors including those outlined above.

10 Share Plans

10.1 Sharesave plan

Details of sharesave are also available on the Bridge including the relevant date eligibility criteria.

10.2 Other share plan related provisions

During your Employment, you may become eligible for consideration for participation in one of the Group's share plans as are in place from time to time. The level of your participation (if any) is at the sole discretion of the Group and if you receive a grant or award under a plan in any one year, this shall not give rise to a contractual entitlement to a grant or award in future years.

The Group's share plan rules in force from time to time may include conditions relating to the basis on which you may retain share awards after your Employment terminates, which are in addition and distinct to any post-termination restrictions set out in clause 23 below.

Any participation in any share plan and your participation (if any) shall always be subject to the relevant share plan rules from time to time. Copies of any relevant current rules are available on request or on the Bridge. The Bank and any Group Company reserve the right to end or amend any aspect of any share plan at any time at its or their sole discretion without replacement or compensation.

11. Pensions and benefits

11.1 You will be eligible to join the retirement benefit plan, if any, operated by the Group in your home country. Your participation in this arrangement will be subject to the rules of the arrangement from time to time in force.

11.2 You will be eligible for life assurance benefits from the date you join GBS India subject to your completing and returning the enrolment form. Your entitlement to life assurance benefits will be subject to acceptance by the relevant insurer on reasonable rates of premium and to the terms and conditions of such insurance from time to time. If the insurer refuses to provide any life assurance benefit to you, GBS India shall not be liable to provide such benefits itself or any compensation in lieu thereof.

11.3 GBS India reserves the right to amend the terms of on which any pension and life assurance benefits are provided or to withdraw both completely at its sole discretion at any time without payment to you or compensation for any such amendment or withdrawal.

11.4 Subject to the limits as set out in the Company's HR policies on the Bridge, during the tenure of your employment with the Company you will be entitled to the benefits.

12. Deductions

12.1 GBS India may deduct from any amounts due to you such tax and social security contributions or their equivalents as GBS India is required to deduct by law.

12.2 You hereby authorise GBS India to deduct from your remuneration at any time and in any event on termination, howsoever arising, any sums due from you to GBS India including, without limitation, any overpayments, loans or advances made to you by GBS India, any overpayments in respect of annual leave taken in excess of your entitlement, - any repayment due from you to GBS India.

13. Termination

13.1 Notwithstanding any other provision in this Agreement, GBS India is entitled to terminate your Employment with immediate effect and without notice or compensation where you have:

- a) committed an act of gross misconduct or serious negligence or neglect in the performance of, or failed to perform, any of your duties under this Agreement; or
- b) committed any serious breach, or repeated or continued a material breach, of the terms of your Employment (or the Conduct Rules, if applicable); or
- c) been negligent and incompetent in the performance of your duties in the reasonable opinion of GBS India, or ceased to attain or hold the qualifications necessary to carry out your work for GBS India; or
- d) been guilty of conduct (including outside the workplace and online) which has brought or may bring yourself or GBS India into disrepute, or which is materially adverse to the interests of GBS India or any Group Company or which has irreparably damaged the working relationship between you and the Group; or
- e) been convicted, firstly, of a criminal offence, other than a road traffic offence for which you are not sentenced to a term of imprisonment whether immediate or suspended or, secondly, of an offence under any statutory enactment or regulation relating to insider dealing, or

Standard Chartered Global Business Services Private Limited
(Formerly known as Scope International Private Limited)

CIN: U67190TN2000PTC049177

Registered Address: 1, Haddows Road, Nungambakkam,
Chennai - 600 006, India.

Tel (91-44) 2821 9188

Fax (91-44) 2821 9466

www.sc.com/gbs/in/

Here for good

- f) become Bankrupt or made any arrangement or composition with or for the benefit of your creditors; or
- g) been disqualified or prohibited by law from holding office in GBS India, any Group Company or in any other company; or
- h) been guilty of a serious breach of the rules or regulations or applicable code of practice of any relevant regulatory authority, GBS India or any Group Company; or
- i) failed to satisfy any of the pre-employment conditions or maintain any of the approvals in Clause 3 above.

The rights of GBS India under this clause 13.1 are without prejudice to any other rights that it might have at law to terminate your Employment or to accept any breach of this Agreement by you as having brought the Agreement to an end. Any delay by GBS India in exercising such a right of termination will not constitute a waiver of it.

- 13.2** If GBS India believes that it may be entitled to terminate the Employment or it wishes to investigate any matter concerning you, [including any concern it may have in relation to your fitness and propriety or a potential breach by you of the Conduct Rules], it shall be entitled (without prejudice to its right subsequently to terminate the Employment on the same or any other ground) to suspend you on full pay for so long as it may think fit.
- 13.3** Once notice has been given by either party, GBS India shall be entitled at its absolute discretion to terminate your Employment lawfully and with immediate effect by giving written notice of its intention to make a payment in lieu of notice (the "**PILON Payment**") to you in which case your Employment will terminate on the date specified in the notice. The amount of the PILON Payment shall be TEC-Retirals (Employer PF + Employer Gratuity) only which you would be entitled to receive during any unexpired part of the notice period under clause 6 of this Agreement, less any appropriate deductions. GBS India may in its absolute discretion elect to make the PILON Payment in equal monthly instalments in arrears. For the avoidance of doubt you shall not be entitled to pay in lieu of any other benefits (including medical and life benefits, fixed pay allowance, pension or retirement allowance or variable compensation) or holiday which may otherwise have accrued during what would have been your notice period. If GBS India terminates your Employment in accordance with this clause 13.3, all of your post termination obligations contained in this Agreement (for example the obligation at clause 13.5 and the restrictive covenants under clause 23) shall remain in force.

- 13.4 If at any time you are unable to perform your duties properly because of ill health, accident or otherwise for a period or periods totalling at least six (6) months in any twelve (12) calendar months, or you become legally incapable by reason of mental disorder of managing and administering your property and affairs, then GBS India may at its absolute discretion terminate your Employment by giving not less than (3) months' written notice to you to that effect. Your entitlement or contingent entitlement to any payments or benefits arising out of or in any way in connection with the Employment (including, without limitation, any entitlement to life assurance) shall be subject to GBS India's right to terminate this Agreement and the Employment in accordance with this or any other term of this Agreement.
- 13.5 At any time, including after the termination of this Agreement for whatever reason, you will undertake at the reasonable request of GBS India, to assist the Group in cases of litigation, regulatory or other investigation where you have been involved in the business underlying the dispute or investigation and/or may have relevant information.
- 13.6 During any period of notice of termination GBS India may require you to take garden leave for all or part of the remaining period of your Employment. If you are asked to take garden leave GBS India:
- a) shall not be obliged to provide any work for you and may withdraw any powers vested in, or duties assigned to, you or assign you to other duties;
 - b) may ask you to resign immediately from any offices you hold in the Group;
 - c) may exclude you from any premises of any Group Company;
 - d) shall require you to return all documents and other materials (including copies) belonging to GBS India containing confidential information;
 - e) may require you not to contact or attempt to contact any client, customer, supplier, professional adviser, or employee of GBS India or any Group Company; and
 - f) may appoint any other person or persons to act in your place,
 - g) may require you to comply with the handover procedures contained in the **Group Handover Procedures** from time to time in force and take all related steps reasonably required by GBS India

provided always that throughout any such period you shall continue to receive your salary, and contractual benefits and your obligations under this Agreement – both express and

implied - shall remain in full force and effect (including, for the avoidance of doubt, your duties of fidelity and good faith).

14. Working Hours

Your normal hours of work are 40 hours per (usually, 9am to 6pm Monday to Friday with a lunch break of one hour daily), but you are expected to work such additional hours as necessary to fulfil your duties under this Agreement. GBS India reserves the right to vary your working days/hours as necessary to meet the changing needs of the business.

15. Annual leave

- 15.1 In addition to the usual public holidays, you are entitled to **21** days' paid annual leave during each year (or the pro-rated equivalent if your Employment is part-time).

The annual leave year runs from 1 January to 31 December in each year. In the year of commencement of your Employment, your basic leave entitlement will be calculated pro rata based on full months worked in the year. If applicable, upon termination any accrued untaken holiday (or holiday taken in excess of your entitlement) will be calculated pro-rata basis.

- 15.2 Holiday must be taken at such times as are agreed with your Line Manager.

- 15.3 You must comply with GBS India's policies and procedures relating to annual leave entitlements, including the Group policy on "block leave," which may be issued from time to time.

- 15.4 You are eligible to carry forward a maximum of 5 days' leave (or the pro-rated equivalent if the Employment is part-time) from one holiday year to the next, subject to the agreement of your line manager. Any additional holiday leave not taken within the relevant holiday year will be forfeited. Any holiday leave carried forward in accordance with the terms of this clause 15 must be taken by you by 30 June in the following holiday year otherwise this will be forfeited without entitlement to a payment in lieu.

16. Sickness and other absence

- 16.1 You must notify your immediate line manager on the first day of any sickness or other absence. You must state the reason for absence and the date on which you expect to return. If the absence lasts for three consecutive days or more (including weekends) you must submit a doctor's certificate to GBS India. On your return you must record your absence through GBS India's PeopleSoft online management system.

16.2 Should you be absent from your duties for a period in excess of six (6) months as a result of illness or injury, and assuming you have successfully completed one year's continuous service following the Commencement Date, you may be entitled to consideration for benefits under GBS India's Permanent Health Insurance, details of which will be made available to you upon joining. The payment of any benefits under such a scheme will be on such terms as GBS India may from time to time decide and shall be subject to: (i) acceptance that you are entitled to such benefits (and to payment of such benefits) by the relevant insurer (whose decision shall be final) on reasonable rates of premium; and (ii) the terms and conditions of such insurance from time to time. GBS India reserves the right to amend the terms of the scheme or to withdraw it completely at its sole discretion without payment to you for compensation for any such amendment or withdrawal. Your entitlement to benefits under the insurance scheme (if any) or any other scheme is without prejudice to GBS India's right to terminate your Employment on notice or otherwise and GBS India reserves the right to terminate your Employment at any time during illness or disability. If the relevant insurer refuses for any reason to provide any benefits to you, GBS India shall not be liable to provide any such benefits itself or any compensation in lieu thereof.

16.3 GBS India reserves the right to require you to undergo a medical examination by a doctor or other medical practitioner appointed by GBS India at any time during your Employment whether or not you are absent by reason of illness or injury or otherwise. You agree to give such authority as GBS India may request or require so as to allow GBS India unconditional access to any report or reports produced as a result of any such examination.

17. Medical Provision

17.1 You, your Spouse and 2 children up to age 21 (or date of marriage if earlier) will be eligible to join GBS India's Private Medical Scheme (the "**Scheme**"). The premiums will be borne by GBS India. Your entitlement to cover under the Scheme will be subject to acceptance by the relevant insurer on reasonable rates of premium and to the terms and conditions of such insurance from time to time. GBS India reserves the right to amend the terms of the Scheme or to withdraw it completely at its sole discretion at any time without payment to you for compensation for any such amendment or withdrawal. If the relevant insurer refuses for any reason to provide any medical benefits to you, GBS India shall not be liable to provide any such benefits itself or any compensation in lieu thereof.

18. GBS India Expenses

Standard Chartered Global Business Services Private Limited
(Formerly known as Scope International Private Limited)

CIN: U67190TN2000PTC049177

Registered Address: 1, Haddows Road, Nungambakkam,
Chennai - 600 006, India.

Tel (91-44) 2821 9188

Fax (91-44) 2821 9466

www.sc.com/gbs/in/

Here for good

You will be reimbursed with all reasonable out of pocket expenses wholly, exclusively and necessarily incurred on GBS India's business in the performance of your duties under this Agreement subject always to the production of appropriate receipts and compliance with applicable GBS India policy from time to time in force.

19. Financial Regulatory Legislation and Outside Business Interests

- 19.1 You must comply with all relevant laws, regulations, rules of any applicable regulator (including the FCA and PRA) and policy of the Group, in relation to the business of the Group.
- 19.2 Your attention is drawn to GBS India's Personal Account Dealing and Outside Business Interests Policy and Procedures, as well as to the Subsidiary Governance Policy. You must not be involved in any way in insider-dealing. Further information can be obtained from Control Room Operations at [\[PersonalDealing1@sc.com\]](mailto:PersonalDealing1@sc.com).
- 19.3 Except with the prior written consent of the Regional Control Room, you will not during your Employment be directly or indirectly employed, engaged, concerned or interested in any other trade, business, undertaking or occupation whatsoever, other than the business of the Group.
- 19.4 You shall not introduce to any other person, firm, GBS India or organisation, business of any kind which the Group is able to perform and you will not have any financial interest in or derive any financial or other interest or benefit from contracts or transactions made by the Group with any third party without first disclosing such interest or benefits to [Regional Control Room] and obtaining its approval thereto.

20. Monitoring Practices and Use of GBS India's Systems

- 20.1 By signing this Agreement, you acknowledge the Group may monitor and record without further notice or warning any use that you make of the Group's Systems for the purpose of ensuring that such Group Systems are being used lawfully and appropriately and that the Group's policies and procedures are being complied with to protect:
- a) the Group's legitimate business interests;
 - b) confidential information belonging to the Group or any other party;
 - c) the security of the Group's Systems; and
 - d) to comply with the Group's legal and regulatory obligations.

- e) You must comply with all Group Policies and Procedures, which relate to the use of Group's Systems, including privately owned Systems used for the Group's business.

21. Confidential Information and GBS India Documents

21.1 You will not during the continuance of your Employment (except in the proper course of your duties) or at any time without limit thereafter, to the detriment or prejudice of GBS India and/or any Group Company:

- a) divulge or communicate to any person, company, business entity or other organisation; or
- b) use for your own purposes or for any purposes other than those of GBS India or any Group Company; or
- c) through any failure to exercise due care and diligence, cause any unauthorised disclosure of:

any Confidential Information concerning the business or affairs of GBS India and/or any Group Company which have come to your knowledge during your Employment, provided that these restrictions shall cease to apply to any information which shall become available to the public generally otherwise than through any action or inaction on your part.

21.2 All notes, memoranda, records, lists of customers and suppliers and employees, correspondence, documents, computer hardware and software and other discs, tapes and software storage media, data listings, codes, designs and drawings and all other documents and material whatsoever (whether made or created by you or otherwise) relating to the business of GBS India or any Group Company (and any copies of the same):

- (a) shall be and remain the property of GBS India or the relevant Group Company; and
- (b) shall not be removed or photocopied for your subsequent use and all such materials (and all copies thereof) shall be handed over by you to GBS India or to the relevant Group Company (or permanently deleted from any computer hardware and software and other discs, tapes or software storage media not owned by GBS India) on demand and in any event on the termination of the Employment.

21.3 Nothing in this Agreement shall preclude you from making a disclosure under GBS India's "Speak-Up" Policy which is available on the Bridge (including to a regulator). This includes protected disclosures about topics previously disclosed to another recipient.

22. Intellectual Property

22.1 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 GBS India or any Group Company or capable of being used or adapted for use in it or in connection with it shall belong to and be the absolute property of GBS India or such Group Company as GBS India may direct and you hereby waive any moral rights you may have in such Intellectual Property. To the extent that they do not automatically vest in GBS India or such Group Company as GBS India may direct by the operation of law, you hereby assign absolutely to GBS India or such Group Company as GBS India may direct all past, present and future rights in any such Intellectual Property together with the right to claim damages and all other remedies for infringement. To the extent that such rights cannot be excluded, nothing in this clause 22 shall be construed as limiting or excluding the rights of you or GBS India under applicable legislation relating to employee created Intellectual Property.

22.2 You further agree that in relation to Intellectual Property owned by GBS India or such Group Company as GBS India may direct in accordance with clause 22 above you will:

- a) assist GBS India (including signing any necessary forms or other documentation) in connection with any application or prosecution thereof to register such Intellectual Property made by GBS India or Group Company in any jurisdiction in the world; and
- b) assist GBS India or Group Company in connection with any action to protect or assert its rights in any such Intellectual Property or in defending GBS India or Group Company against any allegation that such Intellectual Property infringes the Intellectual Property of a third party in any jurisdiction in the world.

23. Restrictive Covenants

23.1 You hereby undertake to GBS India that you shall not during your employment or during the period of six (6) months (or twelve (12) months in relation to clause 23.1(c) following the Termination Date (the "**Relevant Period**"), without the prior written consent of the Country Head of HR, whether by yourself or through employees, agents or any other person and whether on your own behalf or on behalf of or in conjunction with any other person, firm, company or other organisation, directly or indirectly, in competition with GBS India or any Group Company

- (a)
 - (i) solicit any Client or encourage or induce any Client for Restricted Services or
 - (ii) encourage or induce any Client or Prospective Client to terminate or limit their business relationship with GBS India or any Group Company;

- (b) have any material business dealings concerning Restricted Services with any Client or Prospective Client;
 - (c) solicit, induce, entice or procure any Senior Person to leave GBS India or any Group Company whether or not any such person would thereby be committing a breach of contract; or
 - (d) interfere with the relationship between GBS India and a Restricted Supplier.
- 23.2 The Relevant Period shall be reduced by any period of garden leave which you may be requested to take under this Agreement, immediately prior to your Termination Date.
- 23.3 You hereby covenant with GBS India (for itself and as trustee for any Group Company to which you provide services or with which you are concerned during your Employment) in terms identical to those contained in clause 23.1 save that references to the "GBS India" shall for the purposes of this clause 23.3 be deemed to be read as references to each relevant Group Company. Without prejudice to the foregoing, you will on GBS India's request promptly enter into a deed of restrictive covenants in a form acceptable to GBS India with any such Group Company in order to give such Group Company the same protection given to GBS India pursuant to clause 23.1 above.
- 23.4 If you receive from any person an offer of employment or engagement (whether oral or in writing and whether accepted or not) either during the continuance of this Agreement or the continuance of any of the restrictions set out in this clause 23, you shall make the substance of the restrictions contained in clauses 21, 22 and 23 known to the person making such offer.
- 23.5 You hereby undertake to GBS India that you will not at any time:
- a) during the continuance, or after the termination, of your Employment or the Agreement engage in any other trade or business or be associated with any other person, firm or company engaged in any trade or business using or incorporating the name(s) "Standard Chartered"; or
 - b) after the termination of your Employment or the Agreement claim, represent or otherwise indicate any present association with GBS India or any Group Company or for the purpose of carrying on or retaining any business or custom, claim, represent or otherwise indicate any past association with GBS India or any Group Company to its or their detriment.

24. Obligations on Termination

Upon termination of your Employment with GBS India (for whatever reason) or where GBS India exercises its powers pursuant to clause 13.6, you shall:

- a) without compensation resign from all offices held by you in any Group Company and shall transfer to GBS India or any relevant Group Company without payment or as GBS India may direct any qualifying shares held by you as nominee for GBS India or any relevant Group Company;
- b) return immediately all and any property belonging to the Group and delete any information relating to the business of the Group that is stored on any personal computer or storage media or otherwise in any electronic form and which is in your possession, custody or control;
- c) comply with the handover procedures contained in the Group Employee Responsibilities Policy from time to time in force and inform GBS India of relevant computer passwords used by you; and
- d) inform GBS India of relevant computer passwords used by you; and
- e) immediately repay all outstanding debts or loans due to any Group Company.

25. Grievance, Disciplinary and Performance Procedures

Details of GBS India's non-contractual Grievance Procedure and non-contractual Disciplinary and Performance Procedures are available on the Bridge.

26. Data Protection

- 26.1 You consent to GBS India processing your personal data for the purposes of and in connection with your Employment, for GBS India's business and administrative purposes and for the purposes of complying with applicable laws, regulations and procedures. In addition you consent to GBS India processing sensitive personal data relating to you and in particular information relating to your physical or mental health or condition, trade union membership and racial or ethnic origins. You further consent that GBS India may, when necessary for these purposes, make such data available to other Group Companies, to its advisers, to its agents, to parties providing products and/or services to GBS India (including, without limitation, IT systems suppliers, pension, benefits and payroll administrators), to any customer or business contact if necessary for GBS India's business operations, to regulatory and tax authorities (including HM Revenue & Customs),

to any potential purchasers or merger partner of GBS India or its business or subscriber to the Group's shares or as required by law.

26.2 Your details will be available to authorised personnel in any country in which GBS India operates, which may involve transfer of your details to other parts of the Group, its agents or service suppliers, located in countries that do not have data protection legislation equivalent to the United Kingdom. However, the data will continue to be treated as confidential and kept in accordance with the relevant Group security standards and in accordance with applicable laws.

26.3 During the continuance of your Employment, you agree to comply at all times with any applicable data protection legislation. You agree that where, during your Employment with GBS India, you process personal data (whether relating to prospective, current or future employees of GBS India at any time, clients or customers of GBS India or any persons) you will comply at all times with relevant legislation.

27. Group Code of Conduct & Policies

27.1 It is a term of this Agreement that you comply with the Group's Code of Conduct and the Group Policy on Information Security, Employee Responsibilities, Management Responsibilities, Money Laundering, Anti-Bribery and Health & Safety policies (the Code of Conduct and the policies are available on the Group Policies & Procedures site on the Bridge) and any other policies from time to time in force that are communicated to you. It is your duty to ensure you read, understand and comply with the Code of Conduct and these policies within the specified timeframe and regularly thereafter.

27.2 If local requirements are stricter than the Group Code of Conduct they must be followed. Copies of HR policies and procedures are also contained on the Bridge, and you should familiarise yourself with all such policies. You are required to comply with all GBS India's policies and procedures whether set out on the Bridge, in employee handbooks or in any other format as published from time to time. You are also required to complete all induction training and mandatory learning within the relevant specified timeline. GBS India may amend, withdraw or replace any of its policies or procedures from time to time as it sees fit. Breach of the Code of Conduct and/or the policies and procedures may lead to disciplinary action under relevant procedures and may result in dismissal without notice or compensation.

27.3 There are no collective agreements in force affecting your Employment.

28. Entire Agreement

28.1 This Agreement sets out the entire agreement between the parties and shall be in substitution for and shall supersede any prior agreement, arrangement or understanding (whether oral or written) relating to the subject matter of this Agreement or your Employment, which shall be deemed to be terminated by mutual consent with immediate effect.

28.2 You acknowledge that you have not entered into this Agreement in reliance upon any warranty, representation or undertaking which is not set out in this Agreement.

29. Variation

GBS India reserves the right to make reasonable changes to these and any other agreed terms and conditions of employment. Minor changes of detail (e.g. in procedures) may be made from time to time and will be effected by a general notice to employees.

30. Severability

The parties agree that the provisions of this Agreement are separate and divisible and if any clause or provision of this Agreement is held to be completely or partially invalid or unenforceable, all other clauses or parts thereof contained in this Agreement shall remain in full force and effect and shall not be affected thereby.

31. Relevant Law

31.1 This Agreement takes effect under, is governed by and is to be interpreted according to the law of India.

31.2 GBS India and you both hereby submit to the exclusive jurisdiction of Chennai Courts but this Agreement may be enforced by GBS India in any court of competent jurisdiction.

32. Third Party Rights

No person who is not a party to this Agreement shall have any rights to enforce its provisions except that the benefits conferred by the rights under clauses 13.5, 21, 22 and 23 may be enforced by any Group Company, and the parties agree that they may amend or vary any or all terms of this Agreement or terminate this Agreement without the consent of any Group Company.

33. Counterparts

This Agreement may be executed in any number of counterparts, each of which, when executed, shall be an original, and all the counterparts together shall constitute one and the same instrument.

Please confirm your acceptance of the Terms and Conditions of Employment by signing and returning a copy of this letter to **T, Ameena** at the address given below. This offer is conditional on you having returned a signed copy of this agreement and will lapse if you have not done so.

Congratulations on your appointment. Please accept our best wishes for your career with the Company.

For and on behalf of **STANDARD CHARTERED GLOBAL BUSINESS SERVICES PRIVATE LIMITED (formerly known as Scope International Private Limited)**

Signed


Parkunan, Mohan
Senior Manager

Dated **25/05/2018**

I acknowledge receipt of this Contract of Employment and agree to the terms and conditions set out above.

Signed

Dated