

JPMORGAN CHASE & CO.

May 05, 2020

Kusumakar Shukla

Dear Kusumakar,

Your Employment by J.P. Morgan

We are pleased to confirm our offer of employment with **J.P. Morgan Services India Private Limited** (the “**Company**”). As part of the J.P. Morgan family, you may be required to provide services for other members of the J.P. Morgan group of companies which includes but is not limited to affiliates, subsidiaries and holding companies (“**J.P. Morgan**”). You also may be required to travel and work in different locations within and outside your hiring country during your employment. You expressly agree that at any time during your employment with the Company, you may be transferred or re – assigned to another service or function of the Company or J.P. Morgan, in accordance with the Company’s need.

Please review the contents of this offer letter carefully to confirm our understanding of your employment with the Company. This offer letter supersedes all previous communications including verbal and/or in writing.

Please read this document to understand your employment package. In addition to the information on the following pages, you will also be required to abide by JPMorgan Chase internal policies that are in force and amended periodically. These include our HR Policies, the Code of Conduct, relevant personal trading policies, and other policies and regulations implemented by the Company or the J.P. Morgan listed on the Company’s intranet, which will be accessible to you upon commencement of your employment with the Company. Please carefully review all applicable policies and guidelines.

Please treat your employment terms with the strictest confidence.

If you have questions about them, please contact your HR representative.

For questions on benefits or policies, please contact our accessHR hotline at 0008004405210 (local toll free) or +1 212-552-5100 (international).

To accept this offer of employment, please click on the “Accept” button at the bottom of this page on or before May 06, 2020. If you do not accept this employment offer by then, it will be automatically be withdrawn unless we extend it in writing.

Welcome to J.P. Morgan. We wish you every success here.

* This is a computer generated communication and does not have a signature.

Employment

Your employment will begin on June 01, 2020.

Probationary Period

Your probation period will be three (3) months. We will duly notify you if you have not successfully completed your probationary period or extension thereof. Your probation period will serve, among other things, to evaluate and verify your performance and your abilities as they pertain to your position. If we don’t notify you at the end of your probationary period, you will be deemed to have successfully completed your probationary period.

Your retirement age is sixty (60) years, subject to satisfactory completion of your probation period and provided that your employment is not terminated.

Title/Category

Your Functional/Subsidiary Title will be Software Engineering of Asset Management.

Your Corporate Title will be Associate of Asset Management.

We may change your position and titles through promotion or our operational requirements.

Working Hours/Place Of Work

Your local management will determine your specific working hours. You may also be required to work different or additional hours to perform your duties, depending on your department’s needs.

You will normally work at the Company's offices in Bangalore, but you may be required to work at any other location of the Company or its affiliates, as required by the Company.

Remuneration

Your total fixed pay will be INR 1,800,000.00 per annum and comprises the following components:

Rupees p.a.

| | | |
|------|--------------------------------------|--------------|
| i) | Basic Salary | 510,000.00 |
| ii) | India - Housing Allowance | 255,000.00 |
| iii) | India - Special Allowance | 933,800.00 |
| iv) | India - Leave Travel Allowance | 40,000.00 |
| v) | Comp. contribution to Provident Fund | 61,200.00 |
| A. | Total Fixed Pay | 1,800,000.00 |
| | | |

We will pay your total monetary remuneration in 12 equal monthly installments on or around the 30th of each month. We will review this remuneration annually, and we reserve the right to amend its terms, level and structure from time to time at our sole discretion.

You will be liable for all tax payments and any other imposts that may be levied or payable on any sums paid and/or other benefits we provide to you. We are entitled to deduct or retain from the sum payable to you any withholding and other taxes levied or payable.

If, during your employment with J.P. Morgan, you become indebted to the Company or are overpaid any amount for any reason, we are entitled to recover that amount from you. J.P. Morgan may, if it so elects, set off any such sum due to the Company from you against any remuneration and/or any incentive compensation due and payable to you, including any final salary payments due to you on the termination of your employment.

Signature: Kusumakar Shukla Date: 06-MAY-2020

Electronic Signature

You acknowledge and agree that this offer of employment letter (the "Offer Letter") is being executed electronically and is enforceable.

You have read and understood the terms of the Offer Letter and have been provided with an opportunity to review and discuss the terms of the Offer Letter with advisors, if you so desire.

You agree that should any further assurances be required or be desirable, you shall in good faith perform such further actions (including executing a physical copy of the Offer Letter).