

STRICTLY PRIVATE & CONFIDENTIAL

<09 > <Dec > <2019 >

<Mahaveer Jangir>

Bank ID 1557696

Dear Mahaveer Jangir

We are delighted to confirm the details of your international move. This international relocation letter ("Letter") sets out a summary of the relocation support and additional terms and conditions. This Letter should be read in conjunction with the Group's International Mobility Policy, Procedures and Guidelines (collectively known as the "IM Policy") attached.

The benefits set out in this letter are subject to the conditions and limits set out in the IM Policy. The level or values of the benefits may be subject to change from time to time and may increase or decrease with prevailing market conditions and in accordance with reviews conducted by the International Mobility team. Where there is a discrepancy between this letter and the IM Policy and related documents the Policy shall prevail.

For the avoidance of doubt, any relocation benefits and entitlements listed in this letter are for international relocation purposes only and based in the terms of the IM policy and will not affect any country-specific allowances or benefits listed in your offer/employment letter.

Support through the International Transfer Process

An International Mobility ("IM") Specialist has been appointed as your single point of contact to assist you with the relocation process. For all general HR queries that are not related to your international relocation please contact your Resourcing contact or write to AskHR through the Employee portal once you have joined the Bank.

Commencing your International Relocation

Please note that commencement of this international transfer is conditional upon:

Support/Benefit	Criteria and Actions
Pre-Signing Briefings – Tax and International Mobility These briefings are to help you understand the tax and mobility implications of an international relocation and to enable you to make an informed decision.	You are required to participate in Home and Destination Country tax briefing sessions with the Group's appointed tax provider. You may choose to attend the tax briefing prior to accepting these international relocation terms or we will schedule the tax briefing upon your acceptance of the relocation terms. Please note that the tax briefing is a one-time service. If you attend your tax briefings pre-signing, there will not

Page 1 of 8
Name: <Jangir, Mahaveer>
Bank ID: <1557696>

Type: <Permanent International Transfer>
Current Home Country: <Home Country>
Destination Country: <Destination Country>

_____ Employee Initials

be a second tax briefing post-signing. Also, note that the scope of the tax briefings is limited entirely to the terms of your Offer/Contract Letter and this Letter. It is not intended for you to enquire about the tax positions for various scenarios.

The IM team will also conduct a briefing with you before you accept these terms and you will be contacted within two business days to set up these briefings. You should schedule the meetings as soon as possible to avoid a delay in finalising the move.

Immigration Arrangements

All necessary entry permits / work permits / visas and other formalities necessary for you and your accompanying family members, if applicable to live and work in the Destination Country at all times.

Your international relocation is subject to (and will not commence without) successfully obtaining the appropriate visa / work permits. If it is not possible to obtain an appropriate visa/work permit, this Letter and the offer of international relocation will be withdrawn.

You must inform the Group immediately if you are not in possession of such permits or visa, or if they expire at any time. The Group will not pay any relocation related remuneration and/or benefits where you do not have the legal right to work and reside in the Destination Country.

You are responsible for ensuring all requisite documents (including documents for your accompanying family members) are submitted to the Group and/or appointed immigration provider promptly and accurately

International Relocation Leave

The Group may at its discretion, authorize up to THREE (3) days leave to facilitate relocation activities (such as packing, visa or medical appointments, home search etc.) for use in either the Home or Destination Country.

International Relocation Leave may be provided for up to three (3) days in addition to your employee leave benefit and is subject to Line Manager approval.

If authorised by the Line Manager, International Relocation Leave approved must be logged in the Employee Portal (My leave>leave request>absence type>international relocation leave) as any other Bank-specific leave entitlements.

International Relocation Leave can be used in either the Home or in the Destination countries, on consecutive or non-consecutive days, subject to Line Manager approval.

International Relocation Leave must be requested and utilized within two (2) months of your start date in the Destination Country or are forfeit. Unused International Relocation Leave may not be not carried forward or cashed out.

In special circumstances, which may prohibit the accompanying family to join the Employee at the time of his/her move, the International Relocation Leave may be

Page 2 of 8

Name: (Employee Name)
Bank ID:

Type: (Permanent International Transfer)
Current Home Country:
Destination Country:

Employee Initials

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) 2621 9188
Fax (91-44) 2621 9466
www.sc.com/gbs.in/

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taken at a later time, not exceeding 12 months from the date of transfer, subject to Line Manager approval.

Next Steps

Please acknowledge and confirm your agreement to the terms and conditions of your international relocation taking the following action:

- Review this Letter in its entirety, along with the Group's IM Policy.
- Once you have understood the terms and conditions of your move, sign and send the duplicate copy of this Letter to the Resourcing Specialist together with your Destination Country employment contract.

Your IM Specialist will contact you to schedule the relevant briefing calls and services. Finally, I would like to take the opportunity to congratulate you and offer you my best wishes for every success in your role.

Yours sincerely,



Jayanthi Anilkumar

Sr. HRBP - Retail Banking Operations

Copy to:

Assigned IM Specialist < Murugan, Gowri> < 1238493 >

Telephone number: +91 044 66615267

E-mail: Gowri.Murugan@sc.com

Page 3 of 8
Name: <Jagjit Motwani>
Bank ID: <1111111111>

Type: <Permanent International Transfer>
Current Home Country: <India>
Destination Country: <India>

_____ Employee Initials

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Chennai - 600 006 India.

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Fax: (11-44) 2821 9466

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Country.

If air travel is not available / required, the Group will cover the costs for alternative transport as needed.

the Group Travel Provider; therefore you should advise IM of the appropriate travel date.

Class of travel will be <Economy / according to Travel & Expense rules>.

Transportation of personal belongings

The Group may at its discretion assist you and your accompanying family members (where applicable) with the transportation of your personal belongings to the Destination Country.

<Select terms according to shipment type/discussion and delete non-applicable terms. Please chose ONLY ONE of the following:

OR (b) Cash allowance – delete if not applicable

One-off payment of <INR> < 176,915 > net will be paid with your first Destination Country payroll (subject to payment/payroll cut-off dates).

Please note that no excess baggage claims will be provided.

2. Arrival Arrangements

Supported Benefits	Criteria and Allowances
Temporary Accommodation The Group will fund temporary accommodation on corporate housing and/or hotel accommodation, depending on local practices, upon arrival to the Destination Country.	Up to <15> days on arrival. Exact accommodation type will be determined at the time of relocation, subject to availability, your level of entitlement and the Group's preferred accommodation provider(s). Subject to the relocation provider's advice and the processing time for your household goods to arrive at the Destination Location, the Bank may look to support you either by extension of your temporary accommodation or furniture rentals as appropriate subject to necessary business approvals.
Per diem The Group will provide a contribution to 'additional' daily expenses incurred by you in relation to food (excluding alcohol), laundry, public transport and local calls (excluding post-paid mobile expenses)	You will receive a per diem during your stay in the temporary accommodation period listed above. For the avoidance of doubt, no additional per diem will be provided in the event of an extension to temporary accommodation due to a delay in shipment or other unanticipated circumstances. Total per-diem of <INR> < 48,450 > net will be paid with your first Destination Country payroll. (Subject to payment/payroll cut-off dates).

Page 5 of 8

Name: < John J. Morgan >
Bank ID: < 100000 >

Type: < Personal International Transfer >
Current Home Country: < IN >
Destination Country: < India >

_____ Employee Initials

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

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Fax: (91-44) 2821 9466
www.scb.com/gbs/in/

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Relocation Allowance

The Group will provide a contribution to "additional" move expenses you may incur moving internationally.

One-off payment of <INR > <247,682 > net will paid through the Destination Country payroll.

Validity of Relocation Related Benefits

Please note that all relocation related benefits will be rescinded if not utilised within six months from the employee's effective transfer date. However, in special circumstances, which may prohibit the accompanying family joining the Employee earlier, IM may allow an extension of this period not exceeding 12 months from the date of transfer.

3. Relocation responsibilities Tax Approach

The Group's tax service provider will assist in preparing your tax return for the Destination Country for the tax year in which your move takes place.

If your Group-sourced employment income related to your move or post move creates a tax reporting obligation either in the Home Country or in a Third-country, the Group's tax service provider will also assist with the tax return preparation for the year of the move. The necessity of tax filing for the Home Country or the Third Country will be assessed by our Tax Service Provider.

Use of the Group appointed Tax Service Provider is mandatory. Reasonable expenses will be paid direct to vendor.

You are responsible for all Home and Destination Country tax liabilities, including but not limited to fixed compensation, the appropriate incentive arrangement for your role and benefits, with the exception of tax liability arising from relocation support provided by the Group.

Although the Group will provide assistance (via a Group appointed tax services provider) with the preparation of your income tax return in the Destination Country in the tax year of your transfer and in some cases where Home or Third Country tax return (where Group relocation benefits create a tax reporting obligation either in the Home country or in a third country as assessed by the Group's tax services provider), you are also responsible for ensuring you provide all relevant documents and ensure compliance with tax filing and payment procedures.

Any tax refunds related to the provision of relocation benefits and generated from the payment of tax by the Group (including carry back or carry forward of Foreign Tax Credits) will be considered Group's property and you are obliged to return the refunds to the Group. This obligation extends beyond the end of your employment with the Group if there are carry over taxes/refunds related to the tax period covered.

You should retain all supporting documents such as tax records, receipts, audit / tax notice or statement used in the tax returns preparation. Tax refunds which relate to the provision of relocation benefits will be considered to be the property of the Group. As such, tax refunds received directly by Employees in this regard are payable to the Group on receipt. For the avoidance of doubt, you will be responsible for subsequent year tax returns in Home and Destination countries where

Page 6 of 8

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 Bank ID:

Type:
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Documents	<p>applicable.</p> <p>You are responsible for timely provision of all documents requested from you and your family members (where applicable) to the designated vendors working on your relocation. This includes but it is not limited to providers of immigration, taxation and relocation services.</p> <p>It is your responsibility to read and understand all terms in the provider's documents presented to you and any clarification should be directed to the vendor.</p>
Reimbursement Claims	<p>All relocation and assignment related expenses/claims must be submitted to your IM specialist (i.e.: excess baggage, airport transfers, pre-travel per diem and visa payments, etc.). You should not submit any relocation expenses/claims via the Travel & Expense tool on Employee Portal to ensure tax reporting and compliance.</p>

4. Repayment of relocation benefits

Employees will be required to repay Relocation benefits (including, but not limited to; relocation allowance, temporary housing costs, flights, shipping) to the Group as set out below.

- if you withdraw the acceptance of the offer of employment and the Group has already incurred liability for the Relocation benefits, you will be responsible for repayment of 100 per cent of the Relocation benefits or such proportion of the Relocation benefits that the Group cannot recover;
- if you cease employment within 6 months of the transfer/start date, you will be responsible for repayment of 100 per cent of the Relocation benefits;
- if you cease employment more than 6 months but less than 12 months after the transfer/start date, you will be responsible for repayment of 50 per cent of the Relocation benefits.
- No repayment will be required after 12 months of the transfer/start date.

You will not be required to repay the Relocation benefits in circumstances where the Group terminates the employment, except where it did so (with or without notice) as a result of gross misconduct.

In the event you are required to repay all or part of the Relocation benefits, IM or the responsible HR department will notify you in writing and the Group will deduct the repayment due from your final salary or you will be required to issue a cheque payment for any outstanding payment due in the event the final salary is not sufficient.

5. Termination

Any termination of employment (by the Group or by you) will be governed by Destination Country legislation and employment law.

Page 7 of 8
Name:
Bank ID:

Type:
Current Home Country:
Destination Country:

_____ Employee Initials

Acknowledgment:

I hereby acknowledge receipt of this International Relocation Letter and agree to the terms and conditions outlined, including the provisions of the International Mobility Policy, Procedures and Guidelines.

I have reviewed the documents detailed below and I accept and agree to the terms and conditions of my international relocation as detailed in the documentation.

Documents Enclosed	Please Initial
International Relocation Letter	
International Mobility Guide	



10/12/2019

Signature: < Mahaveer Jangir >

Date:

Please return the signed and dated copy of the documentation to the Resourcing Specialist and the IM Specialist

Your designated contacts:

Resourcing Specialist < Gudaj, Deena Daniel >< 1585762 >
T +< 861/885-5997 >
Deenadaniel.Gudaj@sc.com

IM Specialist < Murugan, Gowri >< 1238493
044 66615267
Gowri.Murugan@sc.com

Page 8 of 8
Name: < Jangir, Mahaveer >
Bank ID: < 1007890 >

Type: <Permanent International Transfer>
Current Home Country: <India>
Destination Country: <India>

____ Employee Initials