



Heads of Terms

Employee Name ("You") & Identification Number ("You")	Srinath Sripada Rao - 1456344
Employee Address	Unit B405, Magnolia Block Brigade Millennium Apartment JP Nagar 7th Phase Bangalore
SCB Employing Entity and address (the "Company", "we", us")	Standard Chartered Global Business Services Private Limited whose registered office is at Grindlays Garden, 1 st Floor Europe Building, No.1 Haddows Road, Nungambakkam, Chennai, Tamil Nadu, India 600006 (Company Identification Number U67190TN2000PTC049177)
Term (clause 1.1)	Indefinite term, subject to the terms of this Agreement.
Commencement Date (clause 1.2)	May 3, 2021
Date of Continuous Service (clause 1.2)	September 27, 2016
Normal notice period (clause 22.1)	3 Months
Role and Band/Grade (clause 4.1)	Head, Design Engineering & Integration Journey and Band 4
Department (clause 4.1)	GBS FSTS BL PRJ Integration
People Leader (clause 4.1)	Global Head - Integration Services
Salary (clause 5)	Your commencing Total Employment Compensation (TEC) will be INR 11000000/- (Rupees Eleven Million Only) gross per annum which includes basic salary of INR 4400000/- (Rupees Four Million Four Hundred Thousand Only) gross per annum.
Place of Work (clause 6)	Your usual place of work is Bangalore Your usual places of work are Bangalore and your home address (as recorded in Peoplesoft'). The days on which you work from each location are to be agreed with your People Leader.
Designated Office (clause 6)	GBS Bangalore
Working Hours (clause 7)	Your normal total working hours per week are 40 hours, to be worked at such times and on such days of the week as agreed with your People Leader from time to time (subject to a maximum of 8 working hours per day). You will ensure that you take rest breaks in accordance with local law.
Variable Compensation target and applicable performance year (clause 8.2)	INR2200000 (Rupees Two Million Two Hundred Thousand Only) and 2021
Annual leave days (clause 13.1)	21 Days
Jurisdiction (clause 27.4)	Indian law and Karnataka courts

[Signature]
These Heads of Terms form part of your terms and conditions of employment along with the Offer of Employment letter below and these documents must at all times be read and interpreted in conjunction with each other. In the event of conflict between the two documents, the Heads of Terms take precedence.

April 19, 2021

Strictly Private and Confidential

Dear Srinath Sripada Rao

Offer of employment

Following our recent discussions, I am pleased to offer you employment with the Company on the terms set out in this Agreement.

Defined terms are capitalised throughout, with the meanings set out in either the Heads of Terms or in the Definitions section below.

1. Term and Commencement Date

- 1.1 The Term is as per the Heads of Terms.
- 1.2 Your employment under this Agreement will begin on the Commencement Date. Your date of continuous service is in the Heads of Terms.

2. Trial Period

- 2.1 The first 3 months of your Flexi working arrangement under this Agreement shall be a trial period. During this period, we will assess the suitability of any Flexi working arrangements. If in the reasonable opinion of your People Leader the arrangement is not suitable, we may either vary the Flexi working arrangement or require you to revert to your previous working arrangement. If the trial period is completed successfully, your Flexi working arrangements as set out in this Agreement will form part of your terms and conditions of employment.

3. Conditions

- 3.1 This offer is subject to:
 - (A) you satisfying the Company's pre-employment screening and ongoing verification checks (including criminal record and adverse media checks where permitted by law) and providing references that are satisfactory to the Company;
 - (B) you holding (and evidencing) all qualifications, accreditations, and certifications necessary for you to carry out your role;
 - (C) all and any necessary regulatory approvals and requirements for your role having been received and remaining in force (including the Bank being satisfied of your fitness and propriety); and
 - (D) the Company's receipt prior to the Commencement Date of satisfactory original evidence of your right to enter, work and reside in any relevant jurisdiction(s) and such right to work and residence remaining valid.

- 3.2 If any of the conditions set out in clause 3.1 are not satisfied prior to the Commencement Date, the Company reserves the right to withdraw this offer and this Agreement will have no legal effect. If any of the conditions set out in this clause are not satisfied at any time during your employment, the Company may terminate your employment with immediate effect and without notice or pay in lieu.

4. Role and Duties

- 4.1 Your role, department and People Leader are set out in the Heads of Terms.

- 4.2 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 (including duties which might not form part of your usual role). We may change your role (including your job title), your People Leader and/or duties as business needs reasonably require. We may appoint another person(s) to act jointly with you.
- 4.3 You will devote the whole of your working time, attention and abilities to the Company (or any other Group Company, if required) and use your best endeavours to promote and protect the general interests, welfare and reputation of the Company.
- 4.4 You will faithfully and diligently perform such duties as may from time to time be assigned to you and comply with all lawful and reasonable directions issued to you by the Company.
- 4.5 During your employment, you will not, without our prior written consent (such consent not to be unreasonably withheld), carry on or be engaged, concerned or interested directly or indirectly (whether alone or on your own behalf or on behalf of or in association or conjunction with any other person or entity), in any capacity, in any trade, business or occupation (whether paid or unpaid) other than the Company other than as a holder of an investment by way of shares or other securities of not more than 5% of the total issued share capital of any company which does not compete with any Group Company, whether or not it is listed or dealt in on a recognised stock exchange.
- 4.6 You agree that you will promptly disclose to your People Leader any information which comes into your possession which may adversely affect the Bank, the Group or any Group Company, including if you are investigated or arrested by any law enforcement agencies or charged in any court of competent jurisdiction or other forums. You will also disclose all circumstances in respect of which there is, or may be, a conflict of interest between you and the Bank or any Group Company.

5. Salary

- 5.1 Your commencing Total Employment Compensation(TEC) is set out in the Heads of Terms under salary. This will be subject to appropriate tax and other statutory deductions, payable monthly in arrears by equal instalments and will be deemed to accrue from day to day.
- 5.2 Salaries are generally reviewed annually. You have no entitlement to an increase in salary on such review. There will be no salary review after you or we have given notice of termination of your employment.

6. Place of work

- 6.1 Your usual place(s) of work is (or are) set out in the Heads of Terms.
- 6.2 Subject to People Leader approval, you may also be permitted to work from third-party co-working or serviced workspaces offered by the Bank's panel of designated supply partners. You must however agree in writing and in advance with your People Leader whether you are permitted to work from any such workspaces and whether you must do so within a limited geographical area. Any failure to do so or working other than as agreed with your People Leader will be a breach of this Agreement.
- 6.3 You agree that you will attend your Designated Office (or any other designated place, such as a client's offices or another Company office) on reasonable notice if required by your People Leader for specific events, meetings, training or as otherwise considered necessary for the proper performance of your duties. You may be required to travel both inside and outside the usual workplace country on business.
- 6.4 You are not permitted to work outside your country of employment (or tax jurisdiction) without first seeking relevant approvals.
- 6.5 The Company reserves the right to require you to work at another Group office, or to change your place of work to any other location either temporarily or permanently as the business may reasonably require or as required for regulatory reasons.

- 6.6 If you work remotely, you are required to inform us as soon as possible if you plan to change your remote working address. You confirm that you are not in breach of any mortgage, rental Agreement, insurance policy or other agreement by working from home.

7. **Working Hours**

- 7.1 Your working hours are set out in the Heads of Terms. In addition, you are required to work any additional hours which are necessary to carry out your duties properly.

8. **Discretionary variable compensation**

- 8.1 You may be eligible to participate in the discretionary incentive arrangements the Group has in place from time to time (your "Variable Compensation").

- 8.2 If applicable, your Variable Compensation target and the applicable performance year are set out in the Heads of Terms (subject to any appropriate tax and other statutory deductions). Any target is for indicative purposes only and will be pro-rated based on the Commencement Date.

- 8.3 Your Variable Compensation is entirely discretionary and will depend on a number of factors including but not limited to your performance, the performance of your team, the business and the Group and your adherence to the Group's valued behaviours and risk, control and conduct expectations. Any variable compensation will be subject to the Group Regulation of Variable Compensation Policy and Standard (including any deferral mechanism in cash or shared-based form if applicable) and any applicable plan rules as amended from time to time. The Group retains absolute discretion as to the amount of your Variable Compensation and reserves the right to make no award. Any award is not an indication of what you may receive in any other year.

- 8.4 Your Variable Compensation, if any, is subject to any appropriate tax and other statutory deductions. Variable compensation is normally awarded in March following the performance year to which it relates, although this may vary according to the type of variable compensation or at the Company's discretion. With respect to your first year of employment, any award made will be pro-rated based on the Commencement Date, although you will not be eligible for an award if your Commencement Date falls on or after 1 October.

- 8.5 Except as expressly provided in any applicable plan rules, your Variable Compensation in this clause is also subject to:

- (A) you being in employment on the date that any award is made; and
(B) neither party having given notice to terminate your employment on the date that the award would have been made.

- 8.6 You will be responsible for any tax liabilities arising from any award in excess of any deductions at source. All awards are non-pensionable.

9. **Employee share plans**

- 9.1 You may become eligible for consideration for participation in one of the Group's employee share plans 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 will not give rise to a contractual entitlement to a grant or award in future years.

- 9.2 Any participation in any share plan and your participation (if any) will always be subject to the relevant share plan rules from time to time.

10. **Expenses**

- 10.1 The Company will reimburse all reasonable expenses properly and necessarily incurred by you in the course of your employment, subject to evidence of proof of expenditure and People Leader approval. For the avoidance of doubt, the Company will not reimburse:

- (A) travel expenses between any of your usual places of work or your Designated Office in this Agreement; and/or
- (B) any utility or office equipment expenses incurred as a result of your homeworking arrangement or otherwise.

11. Benefits

- 11.1 You will be eligible to receive the following benefits from the Commencement Date, subject to the terms of the relevant scheme, and the rules or insurance policy of the relevant insurance provider, in each case as amended from time to time:
 - (A) retirement benefit;
 - (B) life assurance; and
 - (C) medical insurance.
- 11.2 We reserve the right to amend the rules of any such scheme and/or to withdraw any (or all) such benefits, without providing any replacement. Accordingly, such benefits are non-contractual. If the insurer refuses to provide cover to you, the Company will not be liable to provide such benefits itself or compensation in lieu.
- 11.3 If local law provides greater or additional statutory benefits than conferred by this clause, local law will prevail.

12. Annual leave

- 12.1 In addition to public holidays, your number of paid annual leave days per holiday year is set out in the Heads of Terms. This is inclusive of your statutory annual leave days. Our holiday year starts on 1 January and finishes on 31 December each year.
- 12.2 In relation to annual leave:
 - (A) all annual leave must be approved in advance by your People Leader;
 - (B) you must comply with the Company's minimum standards relating to annual leave entitlements, including the Group policy on block leave, which may be amended from time to time;
 - (C) carry forward of leave is governed by the local employee handbook; the Company may require you to take annual leave entitlement during any period of notice of termination of employment given by the Company or by you (and you will be deemed to take any outstanding leave during any period of garden leave);
 - (D) you will be entitled to a payment in lieu of annual leave which has accrued but is outstanding as at the Termination Date;
 - (E) you are required to make a payment to us in lieu of any annual leave which you have taken in excess of your accrued annual leave entitlement as at the Termination Date;
 - (F) payments in lieu of annual leave are calculated in line with the laws applicable to your Designated Office is located.

13. Absence (including sickness absence)

- 13.1 If you will be absent from work you must tell your People Leader (including the general reason why) by telephone or email on the first day of such absence, whenever possible.

- 13.2 The Company may require you to provide your People Leader with a medical certificate covering the period of absence in line with local country sickness absence policies, procedures or standards. On your return you must record your absence through the Company's online management system.
- 13.3 We will pay you sick pay in accordance with applicable laws. Any pay in excess of this will be at the Company's absolute discretion.
- 13.4 On request, we may require you to undergo a medical examination by a doctor nominated by us, at our expense, at any time and for any reason during your employment. You agree to give the Company authority to have access to any report(s) prepared as a result of such examination.

14. **Health & Safety**

- 14.1 You agree to comply with all health and safety guidelines and training and complete any health and safety checklists which we may issue from time to time. This may include a virtual workstation assessment (and any periodical reviews) which you will arrange with the relevant team if it is recommended that you do so.

15. **Rules, policies and procedures**

- 15.1 You are required to comply with all prevailing Company and Group policies, standards and procedures (including the Group Code of Conduct) as may be amended from time to time. You will also be required to comply with such other rules, policies, standards and procedures as the Company may from time to time notify to you (which may include rules, policies, standards, procedures and issued regulatory requirements).
- 15.2 The rules, policies, standards and procedures referred to in this clause are not contractual in nature unless otherwise expressly stated. The Company reserves the right, at its absolute discretion, to amend or withdraw any such rules, policies, standards and procedures.
- 15.3 In the event of any inconsistency between the terms of this Agreement and any of the Company's rules, policies, standards or procedures, the terms of this Agreement will prevail.

16. **Regulatory requirements**

- 16.1 You agree that you will comply with all relevant laws, regulations and rules of any applicable regulator (including the Financial Conduct Authority and Prudential Regulation Authority).
- 16.2 If applicable to your role, you warrant that:
 - (A) you will be aware of, and fully compliant with, your obligations in relation to any certified or senior manager functions which you perform;
 - (B) you meet the required standards of fitness and propriety for your function; and
 - (C) you have notified the Company of any matter which is or could be relevant to the Company's and/or any other Group Company's and/or any applicable regulator's assessment of your fitness and propriety. This is a continuing duty during your employment; if you are in doubt as to the relevance of any such information, you should discuss this with the Company without any undue delay.
- 16.3 If applicable to your role, your continued employment is conditional upon the Company and/or any other Group Company and/or any applicable regulator being satisfied that you continue to meet any required standards of fitness and propriety for your function. The Company reserves the right to amend your duties, or to terminate your employment with immediate effect, in the event of any breach of the above warranties or failure to meet any of the conditions set out in this clause.

17. **Intellectual property**

- 17.1 Subject to applicable laws, if at any time in the course of, or in connection with, your employment with us, you make or discover or participate in the making or discovery of any Intellectual Property directly or indirectly relating to or capable of being used in the business carried on by the Company or by any other Group Company, you will immediately disclose in writing to the Company full details of the Intellectual Property and the Intellectual Property will be the absolute property of the Company.
- 17.2 At our request and expense, you will give and supply all such information, data, drawings and assistance as may be necessary or in our opinion desirable to enable us to exploit the Intellectual Property to the best advantage (as decided by the Company), and you will execute all documents and do all things which may be necessary or in our opinion desirable for obtaining patent or other protection for the Intellectual Property in such parts of the world as may be specified by us and for vesting the same in us or as we may direct.
- 17.3 In this clause:
- (A) "**Intellectual Property**" means all intellectual and industrial property rights including, without limitation, all patents, rights to Inventions and Confidential Information, trademarks, rights in get-up, rights in goodwill or to sue for passing off, rights in trade names, websites, internet domain names, logos, art work, slogans, know-how, technical information, trade secrets, processes, rights in designs (whether or not registered or registrable), utility models, copyright (including rights in computer software and related preparatory and design materials), semiconductor topography rights, database rights, and all rights or forms of protection of a similar nature or having equivalent effect anywhere in the world, in each case whether registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights; and
- (B) "**Invention**" means any invention idea, discovery, development, improvement or innovation, whether or not patentable and whether or not patent protection has been applied for or granted, and whether or not recorded in any medium.

18. **Confidentiality**

- 18.1 You will not at any time, either during or after the termination of your employment use, permit the use, disclose or communicate to any person whatsoever, including through any failure to exercise all due care and diligence which causes or permits any unauthorised disclosure of, any Confidential Information. In addition, you must not supply the names or addresses of any clients, customers or agents of the Company or any other Group Company to any person except in the proper course of the business of the Company or any other Group Company or as authorised in writing by the Company or as ordered by a Court of competent jurisdiction and/or a regulator.
- 18.2 You are responsible for ensuring the security of Confidential Information in your home or any other remote working environment. In particular, you undertake to:
- lock your computer terminal whenever it is left unattended;
 - ensure any wireless network used is secure;
 - keep all Company papers containing Confidential Information secure when not in use;
 - comply with the Group Information Security and Cyber Security Policy from time to time in force; and
 - comply with the privacy statement appended to this Agreement and the Group Privacy Standard and the Group Code of Conduct from time to time in force regarding the retention of personal data.
- 18.3 Nothing in this clause shall preclude you from making a disclosure under the Group Speaking Up Policy which is available on the Company's intranet (including to a regulator). This includes protected disclosures about topics previously disclosed to another recipient.

19. **Media**

- 19.1 You must not at any time either during or after the termination of your employment make or release any statement (whether written or verbal) to any representative of television, radio, film, or other media and you will not write or comment on any article for the press or otherwise for publication on any matter connected with or relating to the Company or any other Group Company or its business without first obtaining the prior written approval of Corporate Affairs.
- 19.2 Other than to confirm the fact that you were employed by the Company, you must not at any time either during or after the termination of your employment make or share any statement (whether written or verbal) on any Networking Site on any matter connected with or relating to the Company or any other Group Company or its business or which could result in the Company being directly or indirectly associated with that statement without first obtaining this prior written approval of Corporate Affairs.

20. **Deductions**

- 20.1 To the extent permitted by law, you consent to the Company deducting from your remuneration any sums due from you to the Company including, without limitation, any overpayments, loans or advances made to you by the Company as part of your employment and any overpayments in respect of annual leave taken in excess of your entitlement.

21. **Suspension or garden leave**

- 21.1 We may, at any time and in our absolute discretion require you:
- (A) not to perform all or any of your duties under this Agreement;
 - (B) not to enter any premises of the Company or any other Group Company;
 - (C) to return on request any Company or Group property, including but not limited to any laptop, mobile devices and/or security pass and all documents and other materials (including copies) belonging to the Company or Group containing Confidential Information;
 - (D) not to contact any client, supplier, employee, consultant or partner of the Company, unless you have specific prior approval from your People Leader;
 - (E) to immediately inform your People Leader in the event that any client, supplier, employee, consultant or partner of the Company seeks to contact you; and/or
 - (F) to ensure that the Company has your contact details and to remain contactable at all times.

- 21.2 During any period of suspension or garden leave, you will continue to be entitled to receive your base salary and contractual benefits (unless and until your employment is terminated) and you remain an employee of the Company such that all your express and implied obligations under this Agreement will continue.

22. **Termination**

22.1 **Notice**

Following notice period, and subject to the remainder of this clause, your employment may be terminated by either party by giving notice as set out in the Heads of Terms, or payment in lieu of that notice.

22.2 Payment in lieu of notice

Once notice has been given by either party, the Company may terminate your employment with immediate effect by making a payment in lieu of notice for the whole or part of your notice period, as applicable. Payment in lieu of notice shall be equal to TEC-Retirals (Employer Provident Fund + Employer Gratuity) only which you would have been entitled to receive during any unexpired part of your notice period (but not any other benefits), less any appropriate deductions.

22.3 Termination without notice

We may terminate your employment without notice, and without payment or compensation in lieu of notice, if:

- (A) you are guilty of gross misconduct or you commit any serious or repeated breach of your obligations under this Agreement (including any of the examples of gross misconduct given in our disciplinary standard as amended from time to time);
- (B) you are in our reasonable opinion negligent and/or incompetent in the performance of your duties, you fail to acquire or cease to hold any professional or regulatory qualification, certification or permission which is necessary for you to carry out your duties under this Agreement;
- (C) you are charged with and/or convicted of a criminal offence, other than an offence which in our sole discretion does not affect your position or suitability as an employee of the Company;
- (D) you bring or risk bringing the name or reputation of the Company or any other Group Company into disrepute or you prejudice the interests or business of the Company or any other Group Company; and/or
- (E) you have a bankruptcy order made against you or if you make any arrangement or composition with your creditors.

22.4 Obligations on termination

Upon request by the Company at any time and in any event upon termination of your employment for whatever reason, you will:

- (A) immediately return to us any remaining property of the Company and/or of any other Group Company which may be in your possession, power, custody or under your control, and if requested, you will provide us with a signed statement confirming that you have complied with this clause;
- (B) provide us with all passwords and information necessary to access any Company systems and devices which you have used in the course of your employment and ensure all powers of attorney and/or delegations of authority are handed over as appropriate;
- (C) 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;
- (D) without compensation, resign from all offices held by you in any Group Company and transfer to the Company or any relevant Group Company without payment or as the Company may direct any qualifying shares held by you as nominee for the Company or any relevant Group Company;
- (E) comply with the handover procedures contained in the Group Handover Standard from time to time in force if applicable; and
- (F) immediately repay all outstanding debts or loans due to any Group Company.

22.5 The Company's retirement age is 60. The details regarding the Company's procedure on retirement are available from the Company's Human Resources department.

23. **Ongoing assistance**

During your employment and at any time after the termination of your employment, you undertake to co-operate fully with the Company or any other Group Company or its or their advisers in relation to any internal investigation or review or other internal enquiry or any investigation or other enquiry by any regulatory authorities, clearing houses and exchanges, professional bodies, or government bodies or agencies in relation to the Company or any other Group Company or any dispute (including any litigation) brought by or against the Company or any other Group Company in any case relating (in whole or in part) to matters with which you are or were involved during your employment with the Company. This includes a dispute before any foreign tribunal, court, arbitral panel, and any enquiry or investigation conducted in any country by any foreign regulatory authorities, clearing houses and exchanges, professional bodies, or government bodies or agencies. You further undertake to inform the Company of any dispute/litigation which you are involved in that may have an impact on its business and/or reputation.

24. **Restrictive covenants**

24.1 After the Termination Date, you will not for a period equal to the duration of your normal notice period, be engaged, concerned or interested, either directly or indirectly, in any capacity in any trade or business or occupation which competes with the Restricted Business.

24.2 You will not during the 6-month period after the Termination Date (or 12 months in the case of clause (c) below), without the prior written consent of the Country Head of HR, either on your own account or together with or on behalf of any other person or entity:

- (A) solicit or entice away (or attempt to solicit or entice away) any person who is a Restricted Client or Prospective Client or interfere (or attempt to interfere) with the Company or Group's relationship with any such person;
- (B) have business dealings directly or indirectly with any person who is a Restricted Client or Prospective Client;
- (C) solicit, induce, entice or procure (or attempt to do so) any Restricted Employee to leave the Company or any Group Company whether or not any such person would commit a breach of contract by reason of his or her leaving service;
- (D) interfere with the relationship between the Company and a Restricted Supplier.

Nothing contained in this clause prohibits the seeking or doing of business not in direct or indirect competition with the Restricted Business.

24.3 The periods of restriction specified in this clause will each be reduced by any period of garden leave which you may be required to take under this Agreement immediately prior to your Termination Date.

24.4 None of the restrictions in this clause prevent you from being a holder of an investment by way of shares or other securities of not more than 5% of the total issued share capital of any company, whether or not it is listed or dealt in on a recognised stock exchange.

24.5 Each of the restrictions in this clause will be construed as a separate and independent restriction. If one or more of the restrictions is found to be void or unenforceable, the validity of the remaining restrictions will not be affected.

24.6 By accepting this offer, you confirm that the restrictions in this clause are reasonable and necessary for the protection of the legitimate interests of the Company. You agree that if any restriction is found to be void or voidable but would be valid and enforceable if some part(s) of it were deleted, the restriction will apply with such amendments as may be necessary to make it valid and enforceable.

24.7 If you receive any offer of employment (whether verbal or in writing and whether accepted or not) from any person either during your employment or the periods during which the restrictions in this clause apply, you will immediately inform us of the identity of the offeror and its terms and you will provide the offeror with details of the substance of the restrictions contained in this clause and clause 18.

24.8 You undertake to the Company that you will not at any time:

- (A) during or after your employment with the Company be engaged by or associated with any other person, firm or company trading or doing business by using or incorporating the names "Standard Chartered", "SCB" or "Stan Chart"; or
- (B) after the termination of your employment, claim, represent or otherwise indicate any present association with the Company or any Group Company or for the purpose of carrying on or retaining any business or custom.

24.9 In this clause:

- (A) "Prospective Client" means any person who, at the Termination Date or at any time during the Relevant Period, was a prospective client or prospective customer of the Company or any other Group Company and with whom during the Relevant Period you had material business dealings;
- (B) "Relevant Period" means the period of 12 months ending on the Termination Date;
- (C) "Restricted Business" means the business carried on by the Company and/or any other Group Company and with which (a) you were actively involved in the course of your employment during the Relevant Period or (b) in respect of which you had access to Confidential Information during the Relevant Period;
- (D) "Restricted Client" means any person who, at the Termination Date or at any time during the Relevant Period, was a client or customer of the Company or any other Group Company and with whom you had material business dealings during the Relevant Period; and
- (E) "Restricted Employee" means any individual who is employed or engaged at the level of global band 5 or above at the Company or any other Group Company and with whom you had material business dealings during the Relevant Period.

25. Data privacy

25.1 We will collect and process information relating to you in accordance with applicable local laws, the Group's employee privacy statement, the current version of which is attached to this agreement but which we may amend from time to time.

25.2 You shall comply with the Group's Privacy Standard when handling personal data in the course of employment including personal data relating to any employee, worker, contractor, customer, client, supplier or agent of ours.

26. Monitoring

26.1 In order to carry out our legal obligations as an employer (such as ensuring compliance with our IT related policies), and/or for other business reasons, we may (overtly or covertly) monitor:

- (A) telephone, email, voicemail, internet use, chat discussions and any other communications or material on the Company's or Group's networks or on your Company or Group laptop or mobile device;
- (B) information held in Company or Group mobile device applications, even if held on your personal mobile devices;

- (C) CCTV or your security card use in or around the Company's premises.

You also agree to allowing the Company to access to your personal mobile or other personal device if relevant to any Company or Group investigation or to ensure there is no Confidential Information stored on such a device. Monitoring is only carried out to the extent permitted or as required by law and as necessary and justifiable for business purposes.

27. **Other**

27.1 **Entire Agreement**

This Agreement sets out the entire agreement between the parties and replaces and supersedes any existing agreement (written, verbal or otherwise) made between you and us or any other Group Company in relation to your employment which are deemed to have been terminated by mutual agreement with effect from the date on which your employment under this Agreement begins.

You warrant and agree that you are not entering into this Agreement in reliance on any representation or warranty not expressly set out in this Agreement.

27.2 **Obligations to third parties**

You warrant that, in entering into this Agreement and performing your obligations under it, you will not be in breach either directly or indirectly of any court order and/or the express or implied terms of any contract or obligation which is binding on you.

27.3 **Variation**

The Company reserves the right to make reasonable changes to these and any other agreed terms and conditions of employment. Minor changes may be made from time to time and will be effected by a general notice to employees.

27.4 **Governing law and jurisdiction**

Your terms and conditions of employment and any non-contractual obligations arising from your employment will be governed by, and construed in accordance with, the law set out in the Heads of Terms.

In relation to any legal action or proceedings arising out of or in connection with your employment, the Company and you irrevocably submit to the exclusive jurisdiction of the courts set out in the Heads of Terms.

28. **Definitions**

28.1 In this offer letter:

- (A) **"Agreement"** means the Heads of Terms and this Offer of Employment letter together.

"Certified Person" or "Senior Manager" means a person performing one or more of the Certified Functions or Senior Management Functions respectively designated by the Prudential Regulation Authority and/or the Financial Conduct Authority;

- (B) **"Confidential Information"** means any trade secrets or information of a confidential nature which belongs or relates to the Company or any other Group Company or its or their clients or customers or past or potential clients or customers, and which you may have received or obtained or become aware of as a result of or in any way in connection with your employment, or in respect of which the Company owes a duty of confidentiality to a third party, including but not limited to information relating to all or any of its or 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;

- (C) "**Flexi working arrangement**" means any arrangement other than working full-time, during the standard office hours for your location and with your sole place of work being your Designated Office. This means Flexi working arrangement includes any home-working, remote working, flexible hours arrangement and/or part-time hours;
- (D) "**Group**" means the Company, each subsidiary undertaking and parent undertaking of the Company and each undertaking which is a subsidiary undertaking of the Company's parent undertaking; and "**Group Company**" will be construed accordingly;
- (E) "**Networking Site**" means Facebook, LinkedIn, Twitter or any other social or professional networking website or equivalent whether in existence or not at the date of this Agreement;
- (F) "**Termination Date**" means the date of termination of your employment with us.
- (G) Capitalised terms in the Heads of Terms will also be defined terms in this Agreement.

A handwritten signature in blue ink, appearing to be a stylized 'V' or a similar mark.

If the terms of this offer are acceptable to you, then please sign, date and return to me the copy of this letter enclosed - if you have not done so before **May 3, 2021** then this offer will lapse.

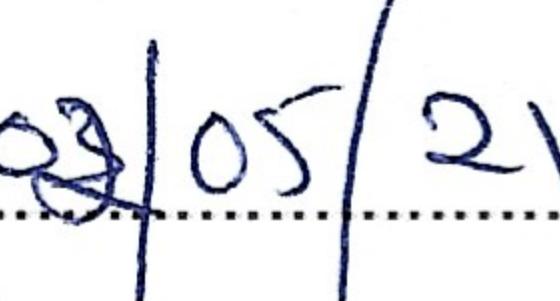
Yours sincerely



Arun Prasad
Resourcing Relationship Manager
For and on behalf of the Company

I Srinath Sripada Rao agree to the terms and conditions set out in this Heads of Terms and the Offer of Employment dated **April 19, 2021**

Signed by **Srinath Sripada Rao**


.....
Signature
.....
Date

Appendix

Group Employee Privacy Statement

This Group Employee Privacy Statement relates to the collection, use and disclosure of Personal Data about any current or previous Employee ("you", "your") by any member of the Standard Chartered Group ("Group", "we", "our"). Capitalised terms are as defined in the RiskPod Glossary.

Purposes for which we may Process your Personal Data

The Personal Data (including Sensitive Personal Data) we Process in relation to you is provided by you, third parties, collected through publicly available sources or generated during your application for, and throughout, your employment with us, through any media.

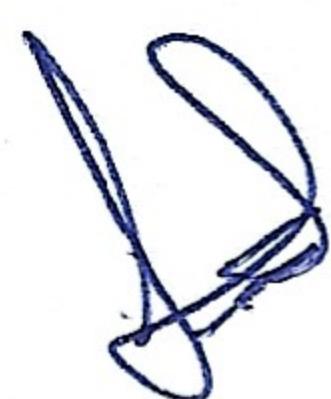
The controller of your personal data is the Group entity you have a contractual employment relationship with and Group Human Resources.

The processing of your personal data is necessary to comply with any legal right or obligations to which we are subject in relation to your employment or engagement. The purposes for which your Personal Data may be processed include, but are not limited to the following:

- Recruitment; • Pre-and post-employment verification screening, including searches with a credit reference agency, sanctions screening checks and criminal record checks, where allowed by law; • Regulatory approvals/licenses to conduct financial regulated activities; • Immigration and work permit checks and applications; • Payroll and payroll administration; • Taxation calculations and payments; • Share scheme administration; • Performance assessments (P3); • Works council membership; • The provision of employee benefits including healthcare and maternity benefits; • Sickness, parental, volunteering and other types of leave; • Occupational health and health and safety matters; • Diversity (our commitment to a diverse and inclusive workforce/equal opportunities monitoring); • Promotion and succession planning; • Training; • Business travel and the payment of expenses; • Contingency planning and emergency contact; • Internal transfers and international relocations; • Maintaining a record of your employment history; • Pension and pension administration (where applicable); • The provision of references to third parties; • Our Alumni programme; • The Speaking Up programme; • Conduct dashboard; • Employee surveys; • To monitor compliance with all internal policies and procedures, including but not limited to outside business interests, gifts and entertainment, close financial relationships, usage of electronic equipment, and where necessary, for related investigative purposes; • For the prevention and detection of crime including, but not limited to, fraud and other financial crime; • Management of any action, including disciplinary action, considered, instigated or taken as a result of your conduct or performance; • System and equipment access, access rights and usage; • Global communications (i.e. email); • Surveillance cameras for security and protection of employees, premises and Bank assets; and • Badge entry system access.

We may also process your personal data if we are required by law or regulation to do so.

For emergency purposes, in connection with employment benefits and as otherwise necessary in relation to your employment with us, we also Process Personal Data (including Sensitive Personal Data) you provide in relation to your family members and dependents. We may also process any personal data on your family members and dependents for the purpose of protecting the Group and its customers from fraud and other financial crime. It is your responsibility to ensure anyone about whom you provide us with personal data is made aware that you are providing their personal data and for what purpose.

A handwritten signature in blue ink, appearing to read "John D".

To whom we may disclose your Personal Data

Your Personal Data will be Processed by Human Resources, your line management and Group functions such as Audit, Compliance, Legal and Shared Investigative Services for the purposes outlined above. In addition, we may also disclose your Personal Data to:

- professional advisers, third party service providers, agents or independent contractors providing services to the Group;
- any person in connection with litigation or other legal proceedings, to obtain legal advice or for establishing, exercising or defending legal rights;
- any person to whom disclosure is allowed or required by Law and/or Regulation;
- any court, tribunal, Regulatory Authority or Governmental Entity;
- any criminal records bureau, credit bureau or credit reference agency when conducting background checks when we are allowed by law or regulation to do so;
- any insurer or insurance broker in connection with employee benefits;
- to third parties to provide references at your request or with your consent; and
- third parties to whom we may transfer our rights and/or obligations under any agreement, including but not limited to a potential merger or acquisition of all or part of the Group's business; located in any jurisdiction.

Retaining your Personal Data

Your Personal Data is retained in line with Law, Regulation and business operational requirements and the Group Records Management Policy. Records retention schedules are included in the Group Records Management Policy

When you leave our employment, the purposes for which we will retain and may disclose your Personal Data include the following:

- maintaining historical records;
- benefits and pensions administration;
- for the provision of references to third parties at your request or with your consent
- in connection with any investigation (internal or otherwise), or litigation or regulatory enquiries or proceedings where you have been involved in the business underlying the investigation, enquiries or proceedings and/or may have relevant information;
- other purposes allowed or required by Law and/or Regulation;

in any jurisdiction.

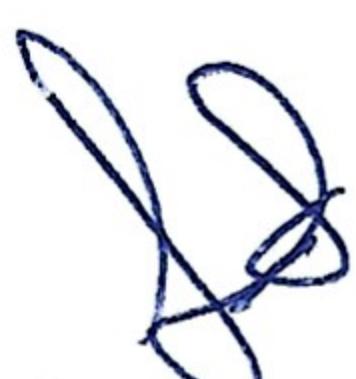
The monitoring of Employee use of electronic communications

The monitoring of Employee electronic communications is governed by the Notice on the Monitoring of Staff Electronic Communications and Use of Group Applications and Systems which can be accessed on RiskPod [here](#).

We use internet blocking software to block access to certain sites. Reports are generated detailing who has tried to access a potentially blocked site and when. These reports may be reviewed when it is suspected that an employee may be in breach of internal rule or policy, Law and/or Regulation.

Corporate Mobile Devices

To ensure Bank confidential and restricted information cannot be disclosed or shared without authority, use of corporate devices may be monitored and all data/information on the device accessed. As the Bank may have access to the device at any time, you should not use your own existing personal Apple account on the device and if you do, the Bank may access your personal data through all and any messages, contacts, photos and other functionality/applications kept on the device. If a personal Apple account is required, please set up an account specifically for this purpose that is not linked to any personal device. You should not install personal email accounts or any applications which may contain non-Bank owned personal data. Your continued use of the Bank device is on the understanding that the Bank has access to any data, including personal data, and information on that device.



Accessing your Personal Data

Most if not all of the Personal Data Processed in relation to you is accessible through the Employee Portal. If you wish to access Personal Data you believe to be Processed in relation to you which is not accessible on the Employee Portal please email AskHR (AskHR@sc.com).

Correcting your Personal Data

Please ensure your Personal Data is up to date at all times. You can directly update some Personal Data through the Employee Portal, otherwise please email AskHR concerning deletions, updates or corrections.

Your right to erasure

You may have the right in some circumstances to ask for some of your personal data to be deleted, for example when there is no longer a valid reason to process it. This is not an absolute right to have any personal data deleted that you wish.

Your right to object to or restrict the processing of your personal data

In some circumstances you may have the right to object to how we process your Personal Data or restrict its processing but this does not mean you can decide or choose how we process your Personal Data. If you have any concerns about how we process your Personal Data, please contact AskHR.

Automated decision making and profiling

If we undertake any profiling that will result in an automated decision relating to you, we will do so on the basis we think it is necessary in relation to your employment contract or with your consent; we will let you know and you will have the right to discuss the decision.

How we protect your Personal Data

All Staff must comply with the Group Information Security Policy which imposes technical and organisational security measures to safeguard Group data assets including your Personal Data. When using external service providers, we require that they adhere to security standards mandated by the Group.

Personal Data may be transferred to, or stored at, a location outside of your country of employment where the law may not afford the same level of protection as your country of employment. Regardless of where Personal Data is transferred, when under our control we take all steps reasonably necessary to ensure that Personal Data is kept securely. If you are employed in the European Union (“EU”) and your personal data is processed in a country outside of the EU, we will put in place contractual clauses approved by the EU Commission as providing an adequate level of protection. Global Business Services in India, Malaysia, China and Europe processes employee personal data on behalf of any of the Business or Functions who may process your personal data.

Third parties who may be a controller of your personal data

In some circumstances, we may provide your personal data to a third party who will determine how and why your personal data will be processed. This will include the Group's external auditors as well as third party benefits providers such as pension providers who you will have a direct relationship with.

In addition, in the course of your employment, you may as part of your role interact with corporate clients and third parties such as counterparties and service providers. Such companies may collect your Personal Data, including but not limited to, your name and contact details. In these situations, the organisation concerned is directly responsible for how they Process your Personal Data and the Group will have limited rights in this regard. If you have concerns about how such organisations Process your Personal Data you should contact the organisation direct.

Complaints

If you have a complaint in relation to the processing of your Personal Data and you are not happy with the way we deal with it, please raise through AskHR, HR Business Partner or contact the Global Head of Privacy.

You also have the right to complain to the data protection authority, if one exists, in the country where you are employed or the UK Information Commissioner. Details can be obtained from the Global Head of Privacy.

Changes to the Group Employee Privacy Statement

The Group Employee Privacy Statement may be updated from time to time and you should revisit this site regularly to check for any changes.

Your professional responsibilities

Most of us process Personal Data in the work we do every day, whether it relates to a Retail or Private Banking Client, the individuals we deal with at our Corporate Clients, third party vendor personnel or Staff. There are laws and regulations that govern every aspect of how we process personal data, from the point of collection through to destruction, the key obligations of which are set out in the Group Privacy Policy.

In your role you must process personal data in line with the Group Privacy Policy and the Group Code of Conduct. Sanctions for a breach of any aspect of privacy law can be severe, potentially leading to regulatory action being taken against the Group and/or the Employee responsible. In some circumstances a breach may be a criminal offence or lead to other sanctions such as a fine, public censure or a cease and desist order. A breach may also result in disciplinary action, including dismissal.

In some countries in which the Group operates, there is an obligation to report personal data breaches to the supervisory authority. It is important therefore you understand the Group Privacy Principles and in particular comply with the following:

- When recording free text comments only record the minimum amount of Personal Data necessary and wherever possible ensure comments are objective rather than subjective
- Ensure Personal Data recorded can be justified (in court if necessary) as being in the interest of the Bank
- Remember any or all records might have to be disclosed to a Client, regulators or a court, including emails
- Do not create or maintain unnecessary paper notes/memos/records that include Personal Data
- Do not access any Personal Data you are not authorised to access, for example having access to a client database does not authorise you to access a particular client record unless you have a specific authorised business reason to do so
- Do not access any Personal Data out of curiosity or for personal gain – Personal Data can only be accessed if you have a specific business reason for doing so
- Do not send Personal Data to any private or personal email account/s (other than your own Personal Data such as your payslip)
- Only disclose Personal Data to a third party if you are expressly authorised and instructed to do so as part of your role, ensuring the data is encrypted and password protected with the password sent by a different channel
- If you are processing Personal Data in a public space make sure you cannot be overseen by any person or video camera
- Do not discuss Personal Data where you can be overheard by people not authorised to hear it
- Always dispose of paper records that include Personal Data in a confidential or shredding bin
- Lock away paper records including Personal Data when not in use
- Comply with the Records Management Policy by deleting, disposing of or destroying Personal Data in line with the records retention schedules.
- Maintain a clear desk policy and lock your screen when you are away from your desk.
- Be careful when answering unsolicited telephone enquiries requesting Personal Data.
- Do not leave documents including Personal Data unattended on printers
- Remove any Personal Data from whiteboards and flipcharts when you exit a meeting room
- Log off and power down your laptop when in transit (i.e. travelling from the office to your home)
- Notify the loss or theft of a laptop or mobile device immediately
- Do not procure the disclosure of personal data from a third party not authorised to provide it, for example, do not ask a job applicant to provide personal data of clients of another organisation they might introduce to the Bank if successful in their application
- Do not forward emails which contain personal data that the recipient is not authorised to see
- Do not allow anyone to use your unique user identifier or password to access Personal Data
- Comply with the requirements of the Information and Cyber Security Policy and Standards.

