



ANZ Support Services India Pvt Ltd
"Eucalyptus", Manyata Embassy Business Park – SEZ,
Outer Ring Road, Nagavara & Rachenahalli Village
K R Puram Hobli
Bangalore 560 045

16 March, 2012

Abid Aslam. Pukta
Gulshan Bagh, Near Fruit Mandi, Sopore,
Sopore, 193201
Jammu and Kashmir
India

Dear Abid,

On behalf of ANZ, I am pleased to offer you the position of Analyst with ANZ Support Services India Pvt Ltd (ANZ).

Please find enclosed the full terms and conditions of the offer. If the terms of this offer are acceptable, please confirm acceptance online. In addition, printed versions of the offer and any additional documentation required have been posted to you. Upon receipt, please sign, date and return a copy of the employment agreement, the company application form, and other relevant documentation to ANZ within 7 days.

Please also bring the following original documents with you for verification on your first day of work:

- photo identification including any two of your current PAN card, voters identification, drivers licence or passport
- copies of all documents relating to your skills, experience and qualifications, as required by ANZ
- where applicable, copies of all visas you have to enable you to work in India

If this documentation is not provided prior to your commencement with ANZ, you may be asked to defer commencement until the documentation is produced. Please also arrange to:

1. Open a bank account

All ANZ employees are required to have their salary credited to an ANZ bank account, where such a facility is available. If your location does not currently have such a facility, ANZ will assist you in opening a bank account with a preferred bank as determined by ANZ at the relevant time.

2. Provide consent to undergo pre–employment screening

To comply with its legal and regulatory obligations and in accordance with ANZ policy, ANZ may require you to consent to undergo a police record check or other background checks before you commence employment with ANZ.

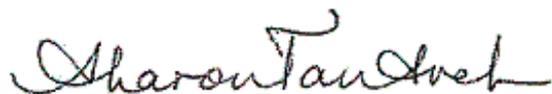
ANZ may engage the services of an external provider to conduct these checks. This external provider may contact

you prior to your commencement with ANZ to obtain your consent.

If you have further questions please contact your line manager or recruitment consultant to talk about any aspects of this offer.

I look forward to welcoming you as part of the team and wish you every success in your new role.

Yours sincerely

A handwritten signature in black ink, reading "Sharon Tan". The signature is written in a cursive, flowing style.

Sharon Tan
Head Of Global Recruitment and Resourcing Services



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Dear Abid,

On behalf of ANZ, I am pleased to offer you the position of Analyst with ANZ Support Services India Pvt Ltd (ANZ).

This letter sets out the terms of your employment, and constitutes your employment agreement with ANZ. If you accept this offer, this agreement will become your only employment agreement with ANZ and will replace all previous employment agreements and understandings between you and ANZ.

1. Position details

The details of your position with ANZ including your reporting arrangements, work location and the date you will start work in this position are set out in Schedule 1.

You agree to diligently perform the duties and responsibilities that ANZ assigns to you. ANZ may vary these duties and responsibilities at any time.

2. Pay and rewards

Information about your pay and rewards are contained in Schedule 2.

3. Hours of work

The number of hours that you agree to work and details of other work arrangements are set out in Schedule 1.

4. Policies, procedures, rules and codes

Information about the way we work at ANZ is contained in our policies, procedures, rules and codes. You are required to comply with these policies, procedures, rules and codes and it is important that you read and familiarise yourself with them. Our policies are available on the intranet.

These policies, procedures, rules and codes do not form part of your employment agreement and may be varied by

ANZ from time to time at ANZ's discretion.

5. Code of conduct and ethics

ANZ has developed guiding principles and ethical standards which apply to you as an employee of ANZ. These are set out in the Code of Conduct and Ethics and the supporting policy framework. You must act in accordance with these principles and standards at all times.

6. Leave

Your leave entitlements, including annual leave, sick and parental leave are contained in ANZ's policies. ANZ is committed to ensuring that its leave policies comply with at least the minimum legal requirements.

7. Ending employment with ANZ

Schedule 3 sets out the different ways that your employment with ANZ may come to an end and the entitlements and obligations that will apply.

8. Conflict of Interest

Some activities or interests may conflict with your obligations to ANZ. These activities and interests include:

- (a) any outside business interest including non-ANZ work (paid or unpaid), business ventures, directorships, partnerships or a direct or indirect financial interest which has the potential to be in conflict with your employment, the interests of ANZ or ANZ's partners, customers or suppliers; or
- (b) engaging in any activity that might compete directly or indirectly with ANZ Group (in this employment agreement, ANZ Group means ANZ and any related body corporate as defined in the *Corporations Act 2001*, any joint ventures or partnerships in which ANZ is a participant or any body corporate in which ANZ or a related body corporate of ANZ is a strategic investor or has a strategic equity interest) or might pose a conflict of interest with your employment; or
- (c) having or gaining an interest including a direct or indirect financial interest (for example, ownership of shares or ownership or investment in an outside business), which might pose a conflict of interest with your employment.

You must not do any things that may conflict with your obligations to ANZ, no matter how minor they may seem to be, unless you have the prior written approval of ANZ.

You must also disclose any potential conflict of interest to ANZ before you start work and as soon as possible, at any time one arises, during your employment.

9. Confidential information

As a leading and trusted financial institution it is essential that ANZ guarantees the privacy, confidentiality and integrity of its information.

Confidential information is any information about ANZ Group, its customers or its affairs which you obtain during your employment, unless the information is already available to the public other than as a result of a breach of this clause. Some specific examples of confidential information include information about:

- ◆ Customers, including, their names, contact details, financial information and the dealings they have with ANZ Group or the products and services we have supplied to them;
- ◆ ANZ's processes, procedures and systems;
- ◆ Working documents such as research, strategies, papers, proposals, presentations and financial information.

You must keep secure, and must not disclose or use confidential information except where required as part of your role, or with your line manager's written agreement.

These obligations continue after your employment with ANZ ends.

10. Intellectual property

In the course of your employment you may develop concepts or materials which give rise to intellectual property rights.

You agree:

- ◆ that ANZ will own all of these intellectual property rights;
- ◆ where applicable, to assign to ANZ any of these intellectual property rights (including any future rights) on a worldwide basis;
- ◆ to irrevocably waive any moral rights that you may hold in any materials concepts or ideas you create during your employment with ANZ; and
- ◆ to execute any further documents that are required by ANZ to give effect to these obligations.

11. Monitoring of ANZ systems

As a leading global financial institution ANZ has obligations to monitor and report fraud and other irregular activities to regulatory authorities. All ANZ systems and equipment, including employee ANZ bank accounts, are monitored for purposes including the detection and prevention of fraudulent activity. Your communications and access are not private and monitoring may take place for work-related, security or other investigatory purposes. For security purposes ANZ may record such telephone conversations as it may consider appropriate and may access recorded information in the case of a security or other investigation. You should be aware that any private discussions made on these lines may be intercepted and your personal privacy is not guaranteed.

12. Repayment of monies

You acknowledge that, both during your employment and after your employment ends, you have an obligation to repay any employment related amounts you owe to ANZ.

You agree that for all employment related amounts:

- ◆ upon request, you will repay any monies mistakenly paid to you by ANZ;
- ◆ upon request, you will repay all amounts you owe to ANZ (for example, personal expenses incurred on an ANZ provided credit card or mobile telephone, or amounts owing for ANZ funded study assistance); and
- ◆ subject to law, ANZ is authorised to withhold unpaid amounts from monies otherwise owed to you upon termination of employment.

13. Pre–employment screening & ongoing screening

In accordance with its legal and regulatory obligations, and in accordance with ANZ policy, you may be required to undergo a police record check prior to commencing work with ANZ, or at other times during your employment.

You may also be required to undergo other checks (e.g. bankruptcy checks, sanctions screening, reference checks, etc). ANZ may engage the services of an external provider to conduct these checks.

Your initial and ongoing employment is conditional on ANZ being satisfied that the results of:

- ◆ a police record check are compatible with the inherent requirements of your position; and
- ◆ any other required background or other checks are to the satisfaction of ANZ (keeping in mind your position and ANZ's role as a financial institution).

ANZ may use any information you provide to conduct reference checks and any other background checks.

Your employment is also conditional upon you holding all necessary visas and meeting all immigration requirements necessary for you to work in India in this position.

If, in the opinion of ANZ, any of your background checks, reference checks or visas are not satisfactory, ANZ may choose not to commence your employment, or where you have already started, to end your employment immediately, with no liability to pay compensation to you.

14. Variations to this employment agreement

You and ANZ may agree to vary this employment agreement in writing.

In addition, and to meet business needs, ANZ may change your position, position title, reporting arrangements, duties and location on giving you reasonable notice.

Changes to the terms and conditions of your employment will not constitute a termination of your employment, and will not entitle you to any benefits under the ending employment provisions of this employment agreement.

If any changes are made to the terms of your employment, all other terms of this employment agreement will continue to apply to your employment.

15. National Privacy Principles and India Privacy Legislation

In addition to the terms and conditions contained in this employment agreement, the following shall also be applicable:

- (a) the National Privacy Principles form part of this letter and apply to your employment. You must diligently comply with those principles in performing your duties for ANZ. A copy of the National Privacy Principles will be provided to you before you commence employment.

(b) India Privacy Laws: The Government of India has notified The Reasonable security practices and procedures and sensitive personal data or information Rules (Privacy Laws) as a part of the Information Technology Act, 2000 on 11th April 2011.

Privacy Laws provide various obligations on organisations in India. To facilitate your employment, or to comply with statutory or regulatory requirements, ANZ Support Services India Pvt Ltd (ANZSS) will collect sensitive personal data or information about you and your dependants from time to time. This includes, without limitation, information relevant to your employment or your dependants' information such as password, physical, physiological or mental health conditions, medical records, or financial information such as your bank account details.

ANZSS may also be required to collect, transfer, or disclose such information to other ANZ entities (including ANZ Banking Group Limited) and/or to third parties where it is necessary to facilitate your employment. This may include medical practitioners, rehabilitation providers, insurers or other experts, agents and consultants to assist ANZ in relation to your employment.

By accepting this you provide your consent to ANZSS and other entities as above to collect, store and use the sensitive personal data or information about you.

16. Compliance with applicable laws

You must strictly comply with all applicable laws including any rules, regulations and guidelines issued by the Reserve Bank of India or the Securities and Exchange Board of India, with regards to customer information, confidentiality, securities trading, etc.

17. Governing law and jurisdiction

This employment agreement will be governed by, and construed in accordance with, the laws of India.

18. Severability

If any part of this employment agreement is found to be illegal or unenforceable by any court of law or any competent governmental or other authority, the remaining parts of the agreement will be severable and enforceable in accordance with their terms, so long as they do not fail their essential purpose. You and ANZ agree to negotiate in good faith to replace any such illegal or unenforceable part with suitable substitute provisions which will maintain as far as possible the purposes and the effect of this offer.

19. True and correct information

You declare that all information provided by you is true and correct. If any information you have provided is false or misleading in any particular then ANZ shall be at liberty to terminate your employment without notice at its absolute discretion. By accepting this offer, you confirm that you have not been placed on a bond or convicted of any criminal offence.

20. Employment agreement confidentiality

It is a condition of your employment that you keep the terms of this employment agreement confidential. If you have any questions in relation to these matters you may raise them with your line manager or your recruitment consultant.

Yours sincerely

A handwritten signature in black ink, reading "Sharon Tan". The signature is fluid and cursive, with the first letter of each name being capitalized and prominent.

Sharon Tan
Head Of Global Recruitment and Resourcing Services

Schedule 1 – Details of position and working arrangements

Position title

Analyst

Classification

Officer Group 6.2

Reporting arrangements

Philhen Stephen

Place of work

Eucalyptus, Manyata Embassy Business Park, Bangalore

Commencement date

26 March, 2012

Agreed hours of work

42.5

You agree to work 178 hours per four weekly cycle and any reasonable additional hours you may need to work to effectively perform your role. Your remuneration includes compensation for all hours that you are required to work.

You may be eligible to receive paid overtime or other allowances/payments where you work hours outside of those hours specified above. These allowances/payments will be paid in accordance with ANZ policy.

Rostered hours of work

The days and times you will be required to work these hours and any changes will be advised to you by ANZ.

You may be required to work any shift timing that is required of you by ANZ, including the night shift. Shift times may be subject to change with or without notice. You agree that you will be bound to work shifts as required by ANZ.

Schedule 2 – Pay and rewards

Remuneration breakdown	Rs. (p.a.)
Basic Salary	99,760
Provident Fund (ANZ's Company Contribution)*	11,970
Flexible Component	117,270
Lunch Coupons (Sodexo)	12,000
Statutory Bonus**	8,400
ESI Contribution ***	N/A
Total Employment Cost (TEC)	249,400

Note:

***Provident fund:** Both you and ANZ will make provident fund contributions as required by law. Currently the contribution rate is 12% of Basic Salary for ANZ's Company contribution and 12% of Basic Salary for your **employee** contribution. You agree that ANZ may deduct your contribution from your salary and remit it to the Provident Fund on your behalf.

****Statutory bonus:** You will only receive this statutory bonus referred to above if you meet the eligibility criteria set out in the 'Payment of Bonus Act, 1965' (as amended from time to time).

*****Employee state insurance (ESI):** Employees covered under 'The Employee State Insurance Act, 1948' (as amended from time to time) will contribute towards the ESI fund every month. The percentage of ESI is currently 6.5% (1.75% employee contribution and 4.75% by ANZ) on TEC less ANZ's contribution to the Provident Fund. The contribution amounts may be changed at the discretion of ANZ.

Payment of salary

All ANZ employees are required to have their salary credited to an ANZ bank account, where such a facility is available. If your location does not currently have such a facility, ANZ will credit your salary to your nominated bank account which is required to be a bank account opened with an ANZ-preferred bank as determined by ANZ at the relevant time.

Gratuity

You will be eligible for gratuity on completion of 4 years of continuous service if you meet the eligibility criteria provided in applicable Indian laws and ANZ policy. Any gratuity will be paid upon termination of employment with ANZ.

Variable rewards

You may be eligible to participate in an applicable ANZ incentive scheme. Any entitlement is subject to the Australia and New Zealand Banking Group Limited (ANZBGL) Board's (the Board) on-going discretion to adjust performance based components of remuneration (including deferred equity) downwards, or to zero if appropriate, if the Board considers such an adjustment is necessary to protect the financial soundness of ANZ or to meet unexpected or unknown regulatory requirements or if the Board subsequently considers that having regard to information which has come to light after the grant of the deferred equity, the initial grant of deferred equity was not justified.

Bonus payments are made at the discretion of the Board. Bonuses may be paid as cash or ANZ shares or a combination of both. ANZBGL may change the way in which bonuses or rewards are given under the applicable

incentive plan at any time, including by changing the ratio of cash to equity, the threshold for cash payments and the deferral periods.

Short term incentive plan

It is ANZBGL's policy to recognise out-performance as part of our high performance culture. You may receive a bonus or other reward based on your performance each year under the applicable Short Term Incentive Plan.

Bonuses and other rewards are not guaranteed and are granted at ANZBGL's discretion and in accordance with applicable incentive plan terms (as varied from time to time), taking into account the performance of: ANZBGL; the relevant business; and your individual performance (relative to your peers).

ANZBGL's current policy is to pay rewards as cash up to a specified threshold. Any amounts above the threshold will be paid as 50% cash and 50% deferred into equity, with half of the equity deferred for 1 year and the other half deferred for 2 years.

You must be employed by ANZ, without notice of termination or resignation having been given or received by you:

- to receive your cash bonus – at the time the bonus would otherwise have been paid; and
- for equity to vest and be available to you – at the end of the deferral period.

If you are granted a bonus or other reward, the terms of your participation in the Short Term Incentive Plan for that grant will be provided to you at that time.

ANZ may withhold any tax and contributions as required by law from any incentive that is paid to you.

Further information about the Short Term Incentive Program is available on the intranet.

Schedule 3 – Details on termination of employment

Probationary period

A probationary period of 3 months will apply from the commencement date. You or ANZ may terminate your employment during the probationary period with two weeks' written notice.

Resignation

You may resign from ANZ by giving 2 months written notice (or a shorter period if agreed with ANZ).

Termination on notice

ANZ may end your employment by giving you 2 months written notice.

You will not be entitled to the notice in this clause if your employment ends:

- (a) during your probation period; or
- (b) for a reason that results in termination without notice.

Payment in lieu of notice

ANZ may choose to pay you notice in lieu of some or all of the notice periods (relating to resignation and termination on notice) set out above.

Any payment in lieu of notice will be calculated on the basis of your TEC (minus the provident fund component).

Duties during notice period

During a notice period, ANZ may require that you not perform your duties or attend at the workplace or that you perform different duties. You agree to stop communicating with any ANZ Group customers, suppliers, employees and contractors if asked to do so by ANZ. However, you remain an employee of ANZ and bound by the terms of this employment agreement until the end of the notice period.

Termination without notice

ANZ may end your employment without notice (or payment in lieu) if, in the opinion of ANZ, you engage in unacceptable behaviour that constitutes serious misconduct (including fraud, theft or dishonesty), or if you engage in other conduct that is a serious neglect of duty, or conduct tending to bring yourself, ANZ and/or any of its related corporations into disrepute, or serious breach of any of the terms of this employment agreement or is a material breach of any company policy.

Suspension

ANZ has the right to suspend you on full pay when inquiries are being made into allegations of any misconduct, or when ANZ considers at its discretion that it is inappropriate that you remain in the workplace. Any such suspension shall be effective as from the time the notice of suspension is given to you.

Non-solicitation

During your employment with ANZ and for 6 months after your employment with ANZ ends you must not (either

alone, with or through others) solicit, interfere with or attempt to entice away from ANZ Group:

- any employee of ANZ Group; or
- any customer or client of ANZ Group or any person who was in the habit of dealing with ANZ,

with whom you have had direct or indirect contact or dealings, or knowledge of, during the 12 months before your employment with ANZ ended.

You acknowledge that the restriction is both reasonable and necessary in order to protect the legitimate business interests of ANZ.

Your obligations relating to confidential information continue to operate following the end of this non solicitation period.

Return of property

You will be responsible for the safekeeping of all ANZ property which may be in your use, custody or charge. At any time if requested by ANZ, or when your employment ends, you must return all ANZ Group property to ANZ. You must also return any notes or records (electronic, hard copy or otherwise) made during the course of your employment which contain any information that is confidential to ANZ Group.

Notice requirements

Notice of termination provided by you or ANZ must be in writing.

Where notice is provided to you by ANZ, notice must be either delivered to you personally or delivered by registered post or courier to you at your home address last known to ANZ.

Where you are providing notice to ANZ, such notice must be in writing and must be either delivered in person or by registered post or courier to your line manager (or acting line manager).

ACCEPTANCE

I, Abid Aslam. Pukta, have read, understood, and agree to, the terms of employment set out in this employment agreement (including the Schedules).

Name

Signature

Date