

MARKET PRICING

ABC Pte Ltd.

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SAMPLE

1.1. About Mercer

Mercer is a global consulting leader in talent, health, retirement and investments. Mercer helps clients around the world advance the health, wealth and performance of their most vital asset – their people. Mercer's 20,000 employees are based in more than 40 countries. Mercer is a wholly owned subsidiary of Marsh & McLennan Companies (NYSE: MMC), a global team of professional services companies offering clients advice and solutions in the areas of risk, strategy and human capital.

1.2. About the Report

ABC Pte Ltd. invited Mercer to provide market analysis from our Singapore compensation data for the following position(s):

1. Regional Sales Head

Based on the information provided, Mercer based the compensation segment of the report on the 2013, Singapore Total Remuneration Survey (TRS) report results with an effective date of April, 2013 (data aged to 04,01, 2013). The benefit segment of the report is based on 2013, Singapore Benefits Survey report results.

For list of companies surveyed, please refer to the section 1.5 in the report.

For the cash compensation portion of the analysis, Mercer analyzed the following market elements:

- a. Annual Base Salary
- b. Annual Guaranteed Cash
- c. Annual Total Cash Target
- d. Annual Total Cash Actual
- e. Annual Total Direct Compensation
- f. Annual Total Remuneration Actual
- g. Annual Total Remuneration Actual - LTI

For the non-cash portion of the analysis, Mercer analyzed the following market elements:

- a. Medical Insurance**
- b. Life / Accident insurance**
- c. Retirement Plan - Defined Contribution**
- d. Car**
- e. Leave**
- f. Club Membership**
- g. Housing Benefits**
- h. Long Term Incentives**

1.3. Confidentiality

To ensure the confidentiality of all data, a minimum number of observations is required in order for statistics to be displayed. Three organizations must report at least three observations for a variable in order for the mean to be displayed. Four organizations and four observations are required for display of the median. Five organizations reporting at least five observations are required to display 25th and 75th Percentiles. Where there has been insufficient data for analysis, this has been indicated with "--".

Human Resource professionals who deal regularly with data are aware of the variance that may exist in databases. Data may fluctuate slightly from year to year due to changes in the participant base. It is also important to note that within a sample, a significant amount of data may be reported by one organization. It is also possible for data to change drastically from year to year due to industry-related factors and economic conditions.

Mercer is providing this information to its clients to help them to make independent decisions regarding salaries and benefits. Because the exchange of salary and benefit information among competitors may be construed in certain circumstances as a means to facilitate an antitrust violation, Mercer has taken appropriate steps in collecting and disseminating this information in order to avoid such perceptions.

The information and data contained in this report are for information purposes only and are not intended nor implied to be a substitute for professional advice. In no event will Mercer be liable to you or to any third party for any decision made or action taken in reliance of the results obtained through the use of the information and/or data contained or provided herein.

1.4 Notice**Disclaimer Notice**

Mercer recognizes the importance of the content and every effort has been made to ensure the accuracy of all the information and statement therein in this document to ABC Pte Ltd. However, the accuracy and usefulness of Mercer's data depends in large measure on the data clients supply. Whilst all of our clients agree in writing to provide accurate and complete data, Mercer assumes no responsibility for the accuracy or completeness of such information or data, except to the extent that Mercer has engaged in gross negligence with respect to the handling of such information.

Non-Disclosure Notice

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2.1. Regional Sales Head

Country	Singapore
Company Position Title	Regional Sales Head
MUPC Code	420.100.220
Mercer Benchmark Position	Regional Sales Head
Mercer Benchmark Group	Executive
Industry	ITeS
Normally Reports To	Director / National Sales Manager
Typical Education	University (Degree)
Typical Experience	12 or more
Primary Objective	Responsible for the achievement of sales goals in a pre-determined region, by supervising and coordinating the efforts of a group of sales force in branches or districts. Review sales reports to identify aspects requiring personal attention & support. Review and monitor administration & audit function; ensure branch activities are according to annual plan & target.
Currency	SGD (Singapore Dollar)

2. Total Remuneration

Market Pricing

Regional Sales Head - Total Remuneration (SGD)

<i>Market Data</i>	P25	Average	Median	P75
Annual Base Salary	90,868	126,096	112,991	154,126
Annual Guaranteed Cash	92,177	126,841	113,964	154,313
Annual Total Cash Target	105,912	150,450	133,425	175,466
Annual Total Cash Actual	100,795	148,902	132,871	182,272
Annual Total Direct Compensation	100,795	149,545	132,871	182,360
Annual Total Remuneration Actual	115,352	165,627	148,109	205,332
Annual Total Remuneration(Actual) - LTI	112,852	163,127	145,609	202,832

<i>Short- Term and Long- Term Incentives</i>	P25	Average	Median	P75
Variable Bonus Actual %	13.5%	23.0%	20.0%	28.0%
Variable Bonus Target %	16.2%	25.7%	22.7%	30.7%
Sales Incentives Actual %	46.2%	55.7%	52.7%	60.7%
Sales Incentives Target %	16.2%	25.7%	22.7%	30.7%
Long-term Incentives %	29.2%	38.7%	35.7%	43.7%

STI Eligible %	85%
LTI Eligible %	14%

Notes:

86% of the sample (81 out of 94 incumbents) received variable bonus

5% of the sample (5 out of 94 incumbents) received sales incentive

Company Data

Company	ABC Ltd.
Country	Singapore
Location	All regions
Job Title	Regional Sales Head

Market Data

Position Class	54
Sector	General Industry
Job Match	Regional Sales Head
Job Family	Sales & Marketing
Data Effective Date	01 April 2013
Data Aged to	01 November 2013
Salary Increase 2012	2.0%
Salary Increase 2013	3.0%
Number of Orgs	23
Number of Obs	74
No. of Months Paid	13

2. Total Remuneration

Market Pricing

Typical Benefits (annual value)

	Prevalence	P25	Average	Median	P75	Additional Information
Company Car	55.0%	12,039	17,662	15,912	22,759	Typically a BMW 3 Series with 5 years of replacement period and max \$30000 cost
Housing Benefit	60.0%	24,078	35,324	31,824	45,518	Typically, not provided for expatriates; only 60% of companies provide this benefit.
Accident Insurance	82.0%	533	1,752	1,162	2,142	Pegged at 60 months of the employee's monthly salary.
Life and Personal Insurance	80.0%	800	2,628	1,743	3,213	Pegged at 36 months of the employee's monthly salary.
Medical Insurance	83.0%	4,655	6,626	5,784	8,168	Under hospitalization, the surgical coverage ranges from SGD 3000 to SGD 9000 and the room and board rate ranges from SGD 700 to SGD1000 per day.
Retirement Plan - Defined Contribution	4.2%	7,269	10,088	9,039	12,330	-

2. Total Remuneration

Market Pricing

Leave Benefits (annual basis)

	Prevalence	P25	Average	Median	P75	Additional Information
Annual Leave	100.0%	18.0	21.0	20.0	23.0	15 days for first year of service and thereafter, one additional day for each year of service, up to a maximum 26 days of annual leave.
Maternity Leave	25.0%	112.0	110.0	112.0	112.0	15 weeks at full pay as per statutory requirement.
Parental Leave	70.8%	5.0	5.1	5.0	5.0	Typically, 5 days at full pay for up to two children.
Miscarriage Leave	4.2%	42.0	40.0	42.0	42.0	Typically, 40 days at full pay.
Sick / Hospitalization Leave	66.7%	60.0	59.0	60.0	60.0	Typically 59 days per year
Study Leave	75.0%	2.5	5.0	5.0	6.0	Incumbent who has been with the company for at least 12 months is eligible for this leave.

Long Term Incentive (annual value)

	Trends / Observations
Long Term Incentives	60% of companies provide Long Term Incentives. Stock purchase (24%) and stock option plan 40% are prevalent. Stock purchases are commonly made semi-annually, with 0% discount offered. Stock option plans are commonly made annually, with the typical vesting period of 100% per year for 3 years.
Full-Value Plans	Depends on company policy. If provided, the stock amount granted is determined by various factors, such as company performance and position level. None of the incumbents in the sample received Full Value Plans.
Gain-Based Plans	Depends on company policy. If provided, the stock amount granted is determined by various factors, such as company performance and position level. None of the incumbents in the sample received Gain-Based Plans.

Other Benefits (annual basis)

	Trends / Observations
Club Membership	Typically, not provided. 12.50% of companies provide professional club / association membership; 41.67% of companies provide recreational (non-golf) club membership.
Supplementary Pension	Typically no supplements to Central Provident Fund (CPF) paid. The contribution rates are as follow: - Employer's contribution : 15.5% of monthly base salary - Employee's contribution: 20% of monthly base salary

Notes:

Source: 2013 Singapore Total Remuneration Survey Report (TRS)

Salary Review Practice: Once a year and normally in January or April

3.1. Terms

We provide below an explanation of the Compensation Item terms used in the Remuneration Tables:

Annual Base Salary	Includes only annualized base salary (Monthly Base Salary x Number of Months Paid).
Annual Guaranteed Cash	Includes Annual Base Salary plus the annualized value of guaranteed allowances and cash benefits.
Annual Total Cash (Target)	Includes Total Guaranteed Cash Compensation plus the annualized value of any target Short-term Incentive (STI), Sales Incentive, Profit Sharing, or Other Incentive awards. The figures reported reflect the target amounts applicable to the incumbent.
Annual Total Cash (Actual)	Includes Total Guaranteed Cash Compensation plus the annualized value of any actual Short-term Incentive, Sales Incentive, Profit Sharing, or Other Incentive awards paid out on performance over a period of 12 months or less. The figures reported reflect the actual amounts of the awards received over the last 12 months.
Annual Direct Compensation	Includes Total Cash Compensation (Actual) plus the annualized value of any Long-term Incentive (LTI) awards, valued using Black-Scholes methodology for appreciation-based awards.
Annual Total Remuneration Actual	Includes Total Direct Compensation plus the annualized value of the benefits: retirement plan, life and medical insurance, motor vehicle, etc.
Variable Bonus Actual %	All payments received over the 12-month period ending on the data effective date, which are associated with individual, team, and/or corporate performance, expressed as a percentage of Annual Base Salary.
Variable Bonus Target %	The target Short Term Incentive award, associated with expected individual, team, and/or corporate performance over the next 12-month period, expressed as a percentage of Annual Base Salary.

Variable Bonus Max %	The maximum Short Term Incentive award, associated with expected individual, team, and/or corporate performance over the next 12-month period, expressed as a percentage of Annual Base Salary.
Sales Incentives Actual %	All payments received over the 12-month period ending on the data effective date, which are associated with sales achievement, expressed as a percentage of Annual Base Salary.
Sales Incentives Target %	The target Sales Incentive award, associated with expected sales performance over the next 12-month period, expressed as a percentage of Annual Base Salary.
Long-term Incentives %	The annualized value, using Black-Scholes methodology for the appreciation based awards, of all Long-term Incentive awards received over the 12-month period ending on the data effective date, which are associated with individual, team, and/or corporate performance over a period longer than one year, expressed as a percentage of Annual Base Salary. Mandatory Short-term Incentive deferrals and organization matches to voluntary Short-term Incentive Deferrals are included in the grant data.
Eligibility	Percentage of companies providing bonus/benefit to the appropriate employee group, e.g. Executive, Management, in relation to the total number of respondents.
Car Eligibility	Percentage of individual incumbents receiving Company Car benefit, in relation to the total number of incumbents in the sample.

3.2. Valuation Criteria

The valuation of benefits has been made according to the “employee value” i.e. we calculate the gross income necessary for the employee to purchase the same component of remuneration privately. This permits to develop all the valuations in a consistent way, giving the possibility to compare all of them with the same tool.

3.3. Statistics

25th Percentile (25th %ile)	The data point that is higher than 25% of all other data in the sample when ranked from low to high. Also known as the first quartile.
Average	The sum of all data reported divided by the number of observations in the sample. Also known as mean.
Median	The data point that is higher than 50% of all other data in the sample when ranked from low to high. Also known as the 50th percentile.
75th Percentile (75th %ile)	The data point that is higher than 75% of all other data in the sample when ranked from low to high. Also known as the Third quartile.

3.4. Data Confidentiality Guidelines

To ensure confidentiality, the data shown is determined by a minimum number of organizations and number of observations, as summarized in the table below:

	Average	Median	Quartile
Minimum No. of Organizations	3	4	5
Minimum No. of Observations	3	4	5

* Where there has been insufficient data for analysis to show given statistics, this has been indicated with "--".

3.5 Participants List

1. Abbott Manufacturing Singapore Pte Ltd
2. Afton Chemical Asia Pte Ltd
3. Air Products Singapore Pte Ltd
4. Akzo Nobel (Singapore) Pte Ltd
5. Akzo Nobel Paints (Asia Pacific) Pte Ltd
6. Albemarle Singapore Pte Ltd
7. Alcon Singapore Manufacturing
8. Asahi Kasei Plastics Singapore Pte Ltd
9. Asahi Kasei Synthetic Rubber Singapore Pte Ltd
10. Ashland Singapore Pte Ltd
11. Aventis Pharma Manufacturing Pte Ltd
12. BASF South East Asia Pte Ltd
13. Bayer (South East Asia) Pte Ltd (Chemical)
14. Borouge Pte Ltd
15. BP Singapore
16. Brenntag Asia Pacific Pte Ltd
17. Buckman Laboratories (Asia) Pte Ltd
18. BYK-Chemie Asia Pacific
19. Celanese Singapore Pte Ltd
20. Chevron Oronite Pte Ltd
21. Chevron Phillips Chemicals Asia Pte Ltd
22. Chevron Singapore Pte Ltd
23. China Aviation Oil (Singapore)



For further information, please contact your local Mercer office or visit our web site at:
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Austria

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China

Colombia

Czech Republic

Denmark

Finland

France

Germany

Hong Kong

Hungary

India

Indonesia

Ireland

Italy

Japan

Malaysia

Mexico

Netherlands

New Zealand

Norway

Philippines

Poland

Portugal

Saudi Arabia

Singapore

South Africa

South Korea

Spain

Sweden

Switzerland

Taiwan

Thailand

Turkey

United Arab Emirates

United Kingdom

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Venezuela