

SBI CARDS AND PAYMENT SERVICES PRIVATE LIMITED – NOTICE TO INVESTORS

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The following disclaimer applies to the notice to investors dated February 27, 2020 of SBI Cards and Payment Services Limited (the “**Issuer**”) filed with Securities and Exchange Board of India and the Registrar of Companies in India, National Capital Territory of Delhi and Haryana (the “**Notice**”) hosted on this website in connection with the initial public offering of equity shares of face value of ₹10 each (the “**Equity Shares**”) of the Issuer and the offer for sale by each of State Bank of India and CA Rover Holdings (such offering, “**Issue**”) that HSBC Securities and Capital Markets (India) Private Limited is associated with as a Book Running Lead Manager. You are advised to read this disclaimer carefully before reading, accessing or making any other use of the Notice. By accessing the Notice, you agree to follow the following terms and conditions, including any modifications to them from time to time.

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The following page contains the Notice relating to the Offering of the Equity Shares.

The Issuer proposes subject to applicable statutory or regulatory requirements, receipt of requisite approvals, market conditions and other considerations to make an initial public offering of its equity shares and has filed each of the red herring prospectus dated February 18, 2020 (“**RHP**”) and the Notice with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi. The RHP and the Notice are available on the website of the SEBI at www.sebi.gov.in, BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

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The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. The securities are being offered and sold only (1) in the United States only to “qualified institutional buyers” (as defined in Rule 144A (“Rule 144A”) under the U.S. Securities Act) in the United States in reliance on Rule 144A or another available exemption from registration under the U.S. Securities Act, (2) Indian institutional, non institutional and retail investors in India in offshore transactions in compliance with Regulation S,

and (3) institutional investors outside the United States and India in offshore transactions in reliance on Regulation S.

Any potential investor should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP, registered with the relevant Registrar of Companies, including the section titled "Risk Factors" of the RHP.

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I hereby declare that I am a resident of **and am entitled to receive information contained on this website "**

I have read the Legal Disclaimer and am entitled to receive information contained in this web site.