



**INTERNATIONAL FINANCIAL**  
DATA SERVICES

**TO WHOM IT MAY CONCERN  
CERTIFICATE**

We herewith certify that Mrs. Laura Bercianos born on April 23<sup>rd</sup>, 1987 was employed by International Financial Data Services (Luxembourg) S.A. from April 1<sup>st</sup>, 2018 until December 31<sup>st</sup>, 2019 as Transfer Agent, Associate 2.

We confirm that the decision to leave the company was the employee's. We wish her all the best for the future.

Luxembourg, December 27<sup>th</sup>, 2019

**Tracey Ries**  
Vice President  
Human Resources

**State Street Bank International GmbH, Luxembourg Branch**  
Acting on behalf of International Financial Data Services (Luxembourg) S.A.

Information Classification: Limited Access



**EMPLOYMENT CONTRACT FOR UNDETERMINED PERIOD**

The present contract has been signed between:

**Laura Bercianos** born on 23<sup>rd</sup> April 1987

hereinafter called "the Employee"

and

**International Financial Data Services (Luxembourg) S.A.**, with registered office at 47, avenue J.F Kennedy, L-1855 Luxembourg

hereinafter called "the Employer" or "the Company"

**FUNCTION AND PLACE OF EMPLOYMENT**

The Employee has been hired by the Employer as **Transfer Agent, Associate 2** in the **Investor Services** department without prejudice to any other assignment in the future.

The Employee undertakes to also cooperate on associated and/or ancillary activities, if the circumstances and the interests of the Employer so require.

The position is based in the Luxembourg office of the Employer. Since the Employee's job may require traveling, even beyond the borders of the Grand-Duchy of Luxembourg, the Employee hereby agrees to travel to whatever place that may be indicated to him/her. Related traveling expenses will be reimbursed to the Employee, if prior approval has been obtained from the Employer and upon presentation of expense receipts, in accordance with the relevant internal regulations.

**DURATION OF THE CONTRACT**

This employment agreement is concluded for an indefinite period of time starting on **1<sup>st</sup> April 2018**.

The present agreement has been concluded for a trial period of 6 months as of the first working day.

During this trial period the present agreement may be terminated by registered letter without justification with previous notice of 24 days.

If 24 days before expiry of the trial period none of the parties has informed the other of the termination of the employment relationship, the agreement becomes final as of the first working day.

In case of interruption of the agreement during the trial period (sickness, for example), this trial period is extended as foreseen by applicable law.

Neither of the parties may terminate the employment agreement without observing the statutory notice period, except for serious reasons ("motifs graves").

In particular, the employment agreement may be terminated by the Employer with immediate effect if the background-checking process initiated by the Employer at the point of the employment offer reveals the existence of facts, data or any other findings in relation to the past professional and/or private background of the Employee that, if known by the Employer at the time the employment agreement was entered into, would have prevented the Employer from entering into an employment relationship and that seriously and adversely affect the required trust relationship and render a continuation of the working relationship immediately and definitely impossible.

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## **AUTHORIZATION TO WORK IN LUXEMBOURG**

The Employee undertakes to always comply and ensure compliance with the provisions of the law dated 29 August 2008 on the free movement of persons and immigration, as amended ("2008 Law")(or the then applicable law). The Employee expressly recognizes that he/she is solely responsible of obtaining and maintaining rights to reside and work on the Luxembourg territory. In particular, the Employee is responsible of renewing (where required) his/her work authorization in due time. Non-compliance with the provisions of the 2008 Law (or the then applicable law) will be considered as a serious cause ("motif grave") entitling the Employer to terminate the employment agreement with immediate effect.

## **WORKING HOURS**

Except if otherwise agreed between the parties, regular working hours are 40 hours per week to be performed during 5 days. The precise working hours of the Employee will be determined in consultation with his/her superiors and depending on the needs of the department. These working hours may be changed and adapted according to the needs of the Employer in general and according to the different departments in particular.

The working time and working hours of the Employee shall be in accordance with Luxembourg law.

## **REMUNERATION & BENEFITS**

The monthly gross salary will be **EUR 3,846.15** (three thousand eight hundred and forty-six Euros and fifteen Cents) at the cost of living index 794.54.

The gross salary is payable 13 times per year, while the 13th month is payable on a pro-rata basis.

The Employer shall deduct all withholding tax and social security charges from the gross monthly remuneration as provided by law.

The Employee is also eligible to receive Meal Vouchers in line with the internal procedure.

The Employee will participate in the Employer's pension plan currently in place.

Any benefits provided by the Company to the Employee which are not expressly referred to in this Agreement shall be regarded as *ex gratia* benefits provided at the entire discretion of the Company and shall not form part of the Agreement.

## **ABSENCE**

In case of inability to work, the Employee needs to inform his/her superior, or a representative of his/her superior, on the same day, either personally or by an intermediary. This communication can be done orally or in writing.

A medical certificate, certifying inability to work and the expected period of recovery, has to be submitted to the Employer at latest on the third day of sickness-leave.

The Employee shall not refuse to be examined by a qualified physician designated and paid by the Employer. Unless the Employee's physician considers that the Employee's health conditions do not allow him/her to move, the Employee must visit the physician designated and paid by the Employer, if required to do so. The parties agree that the physician informs the Employer of the result of this medical examination, but such information shall be limited to whether the Employee is fit or unfit for work.

In the event that the incapacity for work of the Employee is attributable to a third party, any rights and possible claims for damages for loss of earnings against such third party are assigned in favor of the Employer

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who accepts such assignment, to the extent that the Employee receives his/her salary during his/her absence from work.

#### **DURATION OF ANNUAL VACATION**

The duration of the Employee's annual leave is governed by the applicable legal provisions. The Employee will be entitled to 33.5 days of annual vacation per full calendar year (on the basis of a full-time working hour schedule). The Employee shall define his/her leave in consultation with his/her superior.

#### **CONFIDENTIAL INFORMATION**

The Employee understands and acknowledges that as a result of his/her employment with the Employer, he/she will have access to Confidential Information which is not generally known or made available to the general public, and that such Confidential Information is the property of the Employer and all Group Companies and/or its or their licensors, suppliers or customers.

The Employee hereby undertakes:

- (a) To always preserve as confidential all Confidential Information, and to never use it for his/her own benefit or for the benefit of others; this includes that the Employee will not use the knowledge of activities or positions in clients' securities portfolio accounts or cash accounts for his/her own personal gain or for the gain of others either during or after the termination or expiry of his/her service with the Employer.
- (b) Not to disclose, divulge, or communicate Confidential Information to any unauthorized person, business or corporation either during or after the termination of his/her employment with the Employer, nor to disclose such information to anyone within the Employer who cannot demonstrate a "need to know" such information. "Need to know" means that the employees requesting information require the information in order to perform the normal daily functions of their positions. The Employee will use his/her best efforts and exercise due diligence to protect, to not disclose and to keep as confidential all Confidential Information.
- (c) Not to initiate or facilitate any unauthorized attempts to intercept data in transmission or attempt entry into data systems or files. The Employee will not intentionally affect the integrity of any of the Employer's or any Group Company's data or systems through the introduction of unauthorized code or data, or through unauthorized deletion or addition. The Employee agrees not to disclose his/her password to any other persons (co-workers, manager, etc...) and acknowledges that he/she will be responsible for any transactions performed with his/her ID. The Employee will abide by all applicable Corporate Information Security procedures.
- (d) Upon the earlier of request or termination of employment, to return to the Employer, or if so directed by the Employer, to destroy all notes, reports, listing, records, documents, contacts 'lists together will any and all copies of materials in his/her possession containing Confidential Information. The Employee undertakes to use his/her best efforts to assist the Employer in recovering all such property which may be beyond the Employee's control.
- (e) Not to cause or permit any authorised disclosure of Confidential Information through any failure to exercise due care and diligence;
- (f) Any time not to make any copy, abstract, summary or record belonging to the Company except when required to do so in the course of his/her employment, in which event such copy, disk, programme, abstract, summary or précis shall belong to the Company and shall likewise be delivered upon termination of your employment



This obligation to secrecy is binding on the Employee during his/her term of employment and thereafter, whether or not the employment is terminated on a voluntary or involuntary basis. Any violation of such obligation being an important ground justifying the immediate termination of the employment agreement and additional claims of indemnification, if appropriate.

This obligation to secrecy does not apply to any information which is previously known to the Employee without an obligation of confidence or without breach of the provisions of this section, is publicly disclosed (other than by a violation by the Employee of the terms of this section) either prior to or subsequent to the Employee's receipt of such information, or is rightfully received by the Employee from a third party without obligation of confidence and other than in relation to his/her employment with the Employer.

#### **ANCILLARY ACTIVITIES**

The Employee shall devote his/her entire business time to the exclusive performance of his/her duties within the Employer's organization. He/she must not exercise any other remunerated professional activity, except with the prior approval of the Employer.

The Employee may accept a mandate in any non-profit making association, company or other organization, in particular having a philanthropic, scientific, cultural, educational, sportive or political purpose. While exercising his/her functions or his/her rights as a member of such organizations, the Employee undertakes not to infringe upon the legitimate interests of the Employer, more especially by exercising restraint in a certain measure. The Employee acknowledges that this duty to exercise restraint depends on the position he/she holds with the Employer. The Employee who accepts or intends to accept a political mandate, as well as any other function or membership in associations entitling him/her to extraordinary leave in connection with the exercise of such functions shall inform the management of the Employer as soon as practicable.

The Employee is allowed to publish any studies, articles or books subject to the prior consent of the Employer. Such consent may only be refused for justified reasons.

#### **INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS, COPYRIGHT**

All intellectual, artistic and industrial property rights and all other ancillary rights related to the Employee's professional activities are the Employer's exclusive property and no remuneration is due to the Employee in consideration thereof.

To the extent necessary, all such rights are assigned to the Employer, with no other remuneration than the compensation being due to the Employee.

The Employee authorizes the Employer, the companies belonging to the group as well as any licensees of these to freely use all or part of the products resulting from the Employee's professional activities without any additional remuneration being due to him/her.

#### **INCREMENTAL SCREENING**

The Employee consents and agrees to the Company and its Associated Companies carrying out Office of Foreign Assets Control (OFAC) checks on him/her, and such other legal and regulatory checks as the Company and its Associated Companies are required to undertake by applicable law, regulation and in the best interests of the Company and its Associated Companies throughout his/her employment.

If the Employee is required to achieve and maintain registration as an approved person to perform one or more controlled functions on behalf of the Company in accordance with the requirements of the relevant country regulatory body, and, he/she fails to achieve this, the Company reserves the right to undertake disciplinary action against him/her, which may result in the termination of his/her employment.

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## DATA PROTECTION

The Employer collects and processes the Employee's personal data (for example, name, address) for purposes of staff management and staff administration for example being but not limited to Business Contingency Purposes (BCP) purposes as well as for purposes of management of the company, in conformity with applicable law.

Processing includes obtaining, holding, editing, destroying and disclosing Employee's personal data to any entity belonging to the Employer's group of companies and/or any third parties (for example, service providers, business partners, insurers, banks, Luxembourg authorities (such as the Social Security and Tax authorities), potential purchasers of the company, and the Employer's professional advisors).

By signing this employment agreement, the Employee gives his/her consent to the processing of his/her personal data for the above-mentioned purposes and also agrees to the communication and transfer of his/her personal data to all entities (legal or natural persons) and for any reason whatsoever in relation to the execution of this employment agreement. In particular, the Employee expressly authorizes the Employer to transfer his/her personal data to the entities belonging to the same group of companies as the Employer.

The Employee also expressly authorises the transfer of his/her personal data to third parties established outside the European Union (including in countries where data protection laws might not exist or be of a lower standard than in the European Union, such as, but not limited to, the United States of America and India) for all purposes relating to the execution of his/her employment contract.

The Employee may, on demand, have access to such data, in particular for purposes of rectification. Any modification of the Employee's personal data (for example, change of address) must be notified to the Employer as soon as possible.

The Employee's personal data will be kept during the whole period of the contractual relationship between parties and will be stored during the period authorised by applicable law.

The Employee expressly agrees to the company monitoring and recording his/her actions and activities as recorded on its computer, telecommunications and security systems and any use the Employee makes of such systems from time to time. The Employee agrees to comply with the Company's policy concerning the use of such systems to the extent permissible with local Luxembourg legal regulations.

## CONDITIONS PRECEDENTS AND TERMINATION OF THE EMPLOYMENT CONTRACT

The Agreement is automatically terminated, by operation of law, on the day the Employee is granted an old-age pension.

This employment agreement shall terminate by operation of law, on the day the Employee is declared unfit for the work assigned to him/her following pre-employment medical examination or any subsequent medical check, as provided for, in particular, by the Luxembourg Labor Code.

## FINAL PROVISIONS

This employment agreement shall be governed by, construed and enforced in accordance with the laws of the Grand Duchy of Luxembourg.

In case of litigation, the Labor Court of the City of Luxembourg has exclusively jurisdiction, without prejudice to the provisions of Section 5 of the Regulation (EU) n°1215/2012.

The Employee shall, in application of the statutory provisions, keep a record of every working day realised outside of the Grand-Duchy of Luxembourg on an on-going basis. This record shall be submitted to the Human Resources department upon request.

The Employee shall inform the tax authorities in his/her country of residence, in compliance with the statutory provisions, of all work activity performed outside of the Grand-Duchy of Luxembourg.

The Employee acknowledges and accepts that the Employer will process the tax deductions in accordance with Luxembourg law. In the event that the Employee will be liable to pay any taxes in his/her country of residence for work activity performed outside of the Grand-Duchy of Luxembourg, the Employer will proceed with the recalculation of these taxes. This recalculation will be realised, if applicable, at the end of the calendar year.

The Employer however reserves expressly its right to change the frequency of these recalculations, and in particular to proceed to said recalculations every month, which the Employee accepts.

The Employee declares and accepts that he/she will at all times be solely responsible towards the tax authorities of his/her country of residence regarding any taxes due on the remuneration paid for any work activity performed outside of the Grand-Duchy of Luxembourg. The Employee shall keep the Employer harmless against any action or claim which could be filed against the Employer by the tax authorities of his/her country of residence.

The Employee will be required to complete, on a timely basis, the IFDS Standard of Conduct (and Code of Ethics, where applicable) certification upon commencement of employment as a condition of continued employment.

The Employee warrants that by virtue of entering into this Agreement, he/she will not be in breach of any express or implied terms of any contract, court order or of any other obligation legally binding upon him/her which would diminish or limit his/her capacity to exercise his/her obligations under the Agreement.

## DEFINITIONS

For the purpose of this employment agreement, the following terms are defined as follows:

- (a) "Confidential Information" includes but is not limited to all trade secrets, trade knowledge, systems, software, code, data documentation, files, formulas, processes, programs, training aids, printed materials, methods, books, records, client files, policies and procedures, client and prospect lists, employee data and other information relating to the operations of the Employer or any Group Company and to its customers, and any and all discoveries, inventions or improvements thereof made or conceived by the Employee or others for the Employer or any Group Company whether or not patented or copyrighted, as well as cash and securities account transactions and position records of clients, regardless of whether such information is stamped "confidential."
- (b) "Group Company" or "Group Companies" means any entity controlling, controlled by or under common control with State Street and International Financial Data Services Corporation and their direct and indirect subsidiaries and the direct and indirect subsidiaries of State Street Corporation and International Financial Data Services.
- (c) "Client" means a present or former customer or client of the Employer or any Group Company with whom the Employee has had, or with whom persons the Employee supervised have had, substantive and recurring personal contact during his/her employment with the Employer or any Group Company. A former customer or client means a customer or client for which the Employer or any Group Company stopped providing all services within twelve months prior to the date the Employee employment with the Employer ends.

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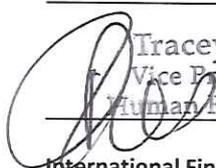
**MISCELLANEOUS**

For points not expressly set-forth in the present agreement, the parties will refer to the statutory provisions in force as well as to the internal regulations of the Employer.

In addition, the Employee shall at all time comply with the applicable internal regulations. The Employee shall at all time keep him/her informed of any changes that may be made to the applicable internal regulations.

The Employee hereby confirms having read, understood and accepted the above terms and conditions of employment. The Employee undertakes to observe and abide by the terms and conditions of employment contained herein.

Produced in Luxembourg, 12<sup>th</sup> March 2018

  
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Tracey Ries  
Vice President  
Human Resources  
International Financial Data Services  
(Luxembourg) S.A.

  
Florence Denis  
Chief Operating Officer  
International Financial Data Services  
(Luxembourg) S.A.

  
\_\_\_\_\_  
The Employee  
International Financial Data Services  
(Luxembourg) S.A.

Acting on behalf of International Financial  
Data Services (Luxembourg) S.A.