



PERMANENT EMPLOYMENT CONTRACT

Between: Arendt Services S.A.
Established and having its registered office at 9, rue de Bitbourg;
L-1273 Luxembourg

Represented by Christian Heinen, Chief Executive Officer
And
Romain Joly, Head of Human Resources

(Hereinafter "the Employer")

And: Felipe Nogueira Mendes
Residing at 208, rua de Abiul, P-3100-051 Ramalhais de Baixo, Pombal

(Hereinafter "the Employee")

This permanent employment contract is concluded for an indefinite period:

1. The Employee shall enter the service of the Employer with effect from July 15, 2022 subject to obtaining a valid work permit in Luxembourg, to the extent that such a permit would be required.

The Employee shall undertake to undergo a medical examination as provided for in Article L.326-1 of the Labour Code. Such examination is intended to verify the Employee's capacity to perform the work entrusted to her/him.

2. The Employee shall be employed as an Assistant Manager.

The work shall be performed at the premises of Employer in Luxembourg as well as at any other location required for the performance of the tasks allocated to the Employee.

It shall be expressly agreed between the parties that the functions of the Employee may require her/him to travel abroad. The Employee shall therefore expressly consent in advance to undertake any professional travel required of her/him, including abroad, which may be required within the context of the duties allocated to her/him.

3. The working hours shall be 40 hours per week from Monday to Friday from 9.00 a.m. to 6.00 p.m. with a break at midday of one hour. These hours may vary depending on the requirements of the service.
4. The gross monthly salary shall amount to 4 300.-€ (at the index level in force when the Employee enters into employment), payable 12 times on a yearly basis. The salary shall be paid at the end of the month after deduction of social security and tax charges provided for by law.


Employee's initials:

arendt.com

Employer's initials:





Following the completion of the financial year, the Employee may, as the case may be, receive from the Employer a bonus, the amount of which shall be fixed at the discretion of the Employer.

The granting of this bonus is purely optional under all circumstances, to the extent that the bonus may be withdrawn for reasons which the Employer has the sole right to determine. The Employer is not obliged to justify this withdrawal, while the Employee may not rely on the widespread use of the bonus as a right.

5. The Employee shall be entitled to 26 days of paid leave per year which shall be agreed on with the Employer according to the needs of the service.
6. The first six months of this employment contract shall be deemed to be a trial period during which the two parties may terminate the contract in writing without providing any reasons for doing so while complying with the notice period laid down by law. Upon the expiry of the trial period the provisions of Book I, Title II of the Labour Code shall apply.
7. The Employee shall undertake to dress appropriately throughout the duration of her/his employment within the service of the Employer.
8. The Employee may at no time during the duration of this contract and during the 25 years following the termination of the contract, irrespective of the reasons for its termination, disclose to any other person or otherwise make use of confidential information belonging to or relative to the Employer, its services or clients, which has been disclosed to her/him or which she/he has obtained during the performance of her/his contract, irrespective of whether or not this information is protected by professional secrecy.

The Employee shall expressly acknowledge that she/he is bound by professional secrecy. She/he shall undertake to comply strictly with professional secrecy and not to disclose to any persons any information relating directly or indirectly to the activity or the affairs of the Employer, the clients of the Employer and the employees of the Employer. Similarly, she/he shall undertake not to disclose to any person the purpose or the contents of projects, studies, tasks or consultations performed at the Employer either on behalf of clients or on behalf of the Employer. This obligation to comply with the strictest professional secrecy shall also apply to information, results, data, documents, etc. to which the Employee may have had access within the context of her/his work for the Employer's undertaking, its subsidiaries or branches or for clients of the Employer.

The Employee shall also undertake to take all measures necessary to ensure that no unauthorised third party has access to documents containing confidential information.

Any breach of the above-mentioned obligations may lead to disciplinary sanctions which may bring about the termination of the employment contract with immediate effect without prejudice to the Employer's right to institute criminal or civil proceedings.

Handwritten initials in blue ink, appearing to be "AJ".

Employee's initials

arendt.com

Employer's initials:

Handwritten initials in black ink, appearing to be "R".

9. Without prejudice to the provisions contained in the above clauses, the Employee is informed of the existence of certain legal and regulatory obligations with respect to the prevention of market abuse and of sanctions applicable in the event of any breach of these same legal and regulatory obligations. The Employee is also informed of the fact that the Employer may be required, for the purposes of managing its affairs, to communicate the contact details of the Employee to its client in order to register the Employee on a list of insiders which must be kept and maintained by this client in accordance with the legal and regulatory provisions applicable in this area. The Employee is informed of the fact that the Employer reserves the right to take any measures which it may deem necessary against the Employee in the event of a breach by the Employee of the legal and regulatory provisions applicable with respect to the prevention of market abuse.
10. The Employee shall acknowledge that any documents entrusted to her/him within the framework of the performance of this contract as well as all documents drawn up by her/him are the exclusive property of the Employer and must be returned to the Employer at the end of this contract.

The Employee shall accept that any intellectual or industrial property rights, irrespective of their nature, which relate directly or indirectly to the activity of the Employer and which are generated by the Employee during or on the occasion of the performance of her/his employment contract with the Employer, under its instructions or otherwise, shall remain or become the exclusive property of the Employer without any indemnity other than the salary provided for in this contract being due to the Employee to this end, notwithstanding any legal or contractual provision to the contrary. In this regard, the Employee shall undertake to cede all intellectual property rights from the day of their creation for the entire world and for the entire duration of legal protection. The Employee shall allocate in particular to the Employer all copyright, including all economic and moral rights to the maximum extent permitted by the law, in particular, but not limited to, rights of reproduction, use, exploitation, adaptation, modification and notification to the public, irrespective of the number, manner or form.

The Employee is not authorised to remove or communicate, in any manner whatsoever (copy, photography, email, etc.), any document issued from the Employer, except in the event of transmission to the authorities or clients involved in the processing of a matter, under the authority of the person in charge of this matter.

Any breach of this confidentiality clause may result in the initiation of proceedings in accordance with the criminal provisions applicable in this regard.

11. The Employee shall undertake to devote all her/his professional activity to the exercise of her/his functions within the Employer's undertaking and to act at all times in compliance with the Employer's instructions and for the exclusive benefit of the Employer. In the absence of the prior written approval of the Employer, the Employee shall undertake not to be employed in any other capacity throughout the duration of this contract.

The Employee shall refrain furthermore from participating, directly or indirectly, in activities which may be in conflict with the interests of the Employer and shall not hold directly or indirectly corporate units or participations in a company or undertaking which is in competition or conflict with the Employer, unless the Employer has given prior written approval.


Employee's initials

arendt.com

Employer's initials

78



The Employee may only manage personal affairs (e.g.: assignment), participate in conferences as a speaker or publish articles or commentaries in any form or in any medium with the prior written approval of the Employer.

12. In the event of work incapacity and in accordance with Article L. 121-6 of the Labour Code, the Employee shall inform the Employer of this incapacity on the day of the impediment. The Employee must submit to the Employer a medical certificate stating her/his work incapacity and its likely duration at the latest on the third day of her/his absence. The Employer reserves the right to require evidence of any absence, irrespective of its duration.
13. The Employee is informed that her/his personal data relating to the performance of her/his work contract shall be processed by the Employer via data management systems including IT software programmes. The personal data of the Employee are required to enable the Employer to comply with its legal obligations as Employer.

The Employer shall undertake not to transfer the personal data of the Employee to third parties, except in the event that the Employer subcontracts the processing and the administration of the remuneration to a third party company, pursuant to the law or if the law so requires.

The Employee shall be entitled to access and rectify her/his personal data in the event that these data are inexact or incomplete. These rights may be exercised by contacting the Human Resources Department.

The Employee is also informed that her/his personal data will not be used for the purposes of commercial prospecting.

All data shall only be retained for the duration required for the purpose of the data processing and taking into account statutory limitation periods.

14. The party wishing to terminate this contract must notify the termination to the other party by registered letter. However, the signature of the other party affixed to the copy of the letter of termination shall constitute acknowledgement of receipt of the notification.

The duration of the notice periods to be observed by the Employer and the Employee in the event of the termination of this employment contract shall be the duration provided for respectively in Articles L. 124-3 and L. 124-4 of the Labour Code.

In the event of gross misconduct committed by one of the parties, this contract may be terminated with immediate effect. The provisions of Article L. 124. 10 of the Labour Code shall apply.

15. The Employee shall undertake to refrain from directly or indirectly soliciting, persuading or encouraging another person to solicit or to persuade a person employed by the Employer or providing services for the latter on the day of the termination of this contract to cease to work or provide services for the Employer.
16. The Employee shall undertake to refrain from directly or indirectly soliciting, persuading or encouraging another person to solicit or to persuade a client to cease relations with the Employer and shall undertake not to intervene in any manner in the existing relations between the client and the Employer.


Employee's initials

arendt.com

Employer's initials:





17. The undertakings taken in accordance with clauses 15 and 16 shall apply for a duration of three years as from the termination of this contract.
18. This contract is governed by the legal provisions in force and in particular by the provisions of the Labour Code.

Any aspect or element not dealt with in this contract shall be governed by the applicable laws

The courts of the City of Luxembourg shall have exclusive jurisdiction.

Done in duplicate in Luxembourg on 12.07.2022


The Employee


The Employer