

## EMPLOYMENT CONTRACT

Between the undersigned:

**Andbank Luxembourg S.A.**, *société anonyme*, established and having its registered office at 4, rue Jean Monnet, L-2180 Luxembourg, registered at the Luxembourg Trade and Companies Register ("*Registre de Commerce et des Sociétés de Luxembourg*") under the registration number B150.131, represented by Ricard Rodriguez and Fanny Dargenton,

(the "**Employer**");

and

**Mrs Maria Oceja Erasun**  
8, Rue Laurent  
L 1919 Limpertsberg

(the "**Employee**");

It has been agreed as follows:

### **Article 1: Hiring and effective date of employment**

- (1) The Employer hereby agrees to hire the Employee, and the Employee agrees to be hired by the Employer, effective at all effects as from **14<sup>th</sup> August 2022**.
- (2) The Employee will maintain seniority from **14<sup>th</sup> February 2022**, at all effects.

### **Article 2: Functions and duties**

- (1) The Employee will hold the position of **Junior Private Desk Officer** and will carry out the tasks according to her position.
- (2) Notwithstanding with the tasks associated to her position, the Employee shall carry out the duties conferred on her by the Employer and such other duties as may from time to time be given to her. The Employee regularly reports to the General Manager the strategy, results

and any difficulties encountered in carrying out her functions. The Employee will follow the level of authority defined for her position by the Management.

- (3) The Employee shall during the continuance of her employment well and faithfully serve the Employer and carry out her duties in a proper and efficient manner, and use, promote and maintain the Employer's interests and reputation.
- (4) The Employee shall at all times comply with all applicable laws and regulations (as amended from time to time), all applicable circulars ("*Circulaires*") issued by the Luxembourg Supervisory Authority of the Financial Sector ("*Commission de Surveillance du Secteur Financier, CSSF*"), and of all other regulatory authorities relevant to the Employer, (and any other legislation, rules and regulations replacing or supplementing the same or to which the Employer and its staff are or shall be otherwise bound). The Employee hereby acknowledges that the Employer may treat any non-compliance on her part as gross misconduct entitling it to terminate this employment contract without notice.
- (5) The Employee remains subject to the general provisions of the Labour Code ("*Code du travail*").
- (6) The Employee will be part of the Collective Bargaining Agreement for Bank Employees ("*Convention Collective de Travail des Salariés de Banque*"), in group A, and will fully benefit from the terms defined by this Convention.

### **Article 3: Duration**

- (1) This contract is made for an indefinite period of time, with a probationary period of 6 months.

### **Article 4: Place of Employment**

- (1) The Employee's place of employment shall be at the Employer's premises i.e.:

4, rue Jean Monnet  
L-2180 Luxembourg

- (2) However, the Employer shall be entitled to require the Employee to work at such other places within the Grand-Duchy of Luxembourg or abroad.

- (3) The Employee may be permitted to work from her home (telework) after having received the authorization as described in the Telework Policy and under the conditions described in the said policy. The Employee recognizes having received and understood the Telework Policy.

#### **Article 5: Working hours**

- (1) The standard working duration shall be forty (40) hours per week.

#### **Article 6: Remuneration**

- (1) In payment for her services, the Employee will receive a gross annual salary of EUR 40.000 (forty thousand euros).
- (2) The salary is subject to the deduction of all social and fiscal withholdings required by Luxembourg law, and is payable in thirteen (13) months.
- (3) The thirteen month's payment will be prorated according to the number of months worked during the concerned year.
- (4) The salary will be adapted to variations in the cost of living as long as and insofar as the Luxembourg law imposes this adaptation.
- (5) The Employee will benefit from all the benefits according to the banking convention in place.
- (6) The Employee will receive meal vouchers depending on the current plan.
- (7) The Employer will make an annual contribution to the Pension Scheme in place according with the terms and conditions established in the plan from time to time.
- (8) The Employer will reimburse to the Employee for all reasonable expenses incurred by her in the course of performing her duties under this Contract and in accordance with the policies of the Employer in effect from time to time with respect to travel and other business expenses, subject to the requirements that the Company may establish from time to time with respect to reporting and documentation of such expenses.

- (9) Any payment to be made to the Employee including any variable remuneration shall be subject to the Remuneration Policy in place and/or the applicable legislation.

#### **Article 7: Insurances**

- (1) The Employee will be beneficiary of a health insurance. The Employer will bear 50% of the cost of the health insurance of the Employee's direct family upon request, in accordance with the benefits policy of Andbank Luxembourg.
- (2) The Employee will be beneficiary of a life insurance in compliance with the internal policies.

#### **Article 8: Annual leave (Holidays)**

- (1) The Employee is entitled to the holidays established in the Collective Bargaining Agreement, namely 34,5 days of holidays per year.
- (2) The regulatory public holidays of Luxembourg apply.
- (3) In the first entitlement year, the Employee will be entitled to one-twelfth of her annual holidays for each completed month of service in that first year (*article 233-7 of the Labour Law*).
- (4) Holidays not used up by the Employee during the year on which the entitlement has been acquired, may be carried over to the following year. Holidays of the previous year must be taken in any case before March 31 of the following year. Other than on termination, no payment will be made in lieu of holiday entitlement (*article 233-10 of the Labour Law*).

#### **Article 9: Confidentiality and Secrecy**

- (1) During the period of the employment contract and thereafter indefinitely, the Employee is bound by the terms of Article 41 (1) of the Law of 5 April 1993 on the financial sector, as amended:

*"Natural and legal persons, subject to the prudential supervision of the CSSF pursuant to this law, as well as all administrators, members of managing and supervisory bodies, directors, employees and other persons in the service of these natural and legal persons (...), shall be required to keep secret any information confided to them in the context of their*

*professional activities or mandate. Disclosure of such information shall be punishable by the penalties laid down in Article 458 of the Penal Code.”*

- (2) Therefore the Employee shall keep in the strictest confidence any confidential information of the Employer and any subsidiary, branch or holding company of the group. Confidential information includes (without limitation) all and any information about business plans, maturing new business opportunities, research and development projects, project formulae, processors, inventions, designs, discoveries or know-how, sale statistics, marketing surveys and plans, costs, profit or loss, prices and discount structures, the names, addresses and contact details of customers and potential customers or suppliers and potential suppliers (whether or not recorded in writing or on computer disk or tape) or any other client data which the Employer treats as confidential. The Employee shall not make use of such confidential information other than as part of her duties under the employment contract with the Employer and shall not disclose any confidential information without the Employer's previous written consent.
- (3) The Employee agrees that the confidentiality undertaking in Article 9 (2) above shall have immediate effect and shall continue to bind her after the termination of this contract. The Employee understands that any violation of the above provisions during the course of the employment contract entitles the Employer to terminate this employment contract with immediate effect in accordance with the Labour Code provisions applicable thereto.
- (4) All equipment or materials such as computers, information storage devices, software, mobile phone, data, documents, correspondence, brochures, files, etc, provided to the Employee by the Employer or to which the Employee is given access by the Employer or which he has created or modified in the course of her employment (i) shall be used by the Employee only in the proper course of the Employer's business and in accordance with the Employee's terms of employment; (ii) shall be and remain the sole property of the Employer; (iii) shall not be removed from the premises of the Employer under any circumstances whatsoever without the prior verbal or written consent of the Employer; and (iv) shall be returned to the Employer, together with all copies, immediately as and when requested by the Employer.
- (5) The Employee agrees that the undertaking in Article 9 (4) above shall have immediate effect and shall continue to bind her after he has left the Employer.

**Article 10: Incapacity-Illness**

- (1) In the event of absence due to illness or accident, the Employee, or someone on her behalf, must inform the Employer of the reason for her absence as soon as possible and must do so no later than on the day on which absence first occurs. The Employee is required to produce, at the latest on the third day of her absence, a medical certificate stating the reason for absence and the subsequent foreseen period of absence in accordance with Article L. 121-6 (2) of the Labour Code.
- (2) The Employer may at any time request the absent Employee to visit or be visited by a medical doctor chosen by the Employer at the Employer's expense.

**Article 11: Medical Examination**

- (1) In accordance with Article L. 326-1 of the Labour Code, this employment contract is signed under the condition that Employee is declared fit for work after legal medical examination by a physician of the medical service. Article L. 125-2 of the Labour Code provides that the employment contract will be automatically terminated as of the date of the decision of the physician of the medical service if the Employee is not recognised as being fit for the tasks as mentioned above in Article 2.
- (2) If medical examination has not taken place before the effective date of employment, the present contract is made under the condition subsequent, in accordance with Article L. 326-1 of the Labour Code.

**Article 12: Data protection**

- (1) In order to perform its obligations towards the Employee and in order to meet the needs of the above processing, the Employer can transfer the Employee's data to concerned third parties, such as the tax administration, banks, the social security ("*Centre commun de sécurité sociale*") or headquarters.
- (2) The collected information will be stored for the period of time allowed by the law.
- (3) In accordance with the General Data Protection Regulation dated 25<sup>th</sup> May 2018, the Employee has the right to access her personal data and to ask for a rectification where such data is inaccurate or incomplete and has a right, for any legitimate reasons, to object to the processing of her personal data.

**Article 13: Termination of the contract**

- (1) Both parties are entitled to terminate this employment contract in writing in accordance with the provisions Articles L. 124-3, L. 124-4 and L. 124-10 of the Labour Code.
- (2) Unless the contract is terminated with immediate effect in accordance with Article L. 124-10 of the Labour Code, the Employer and the Employee must observe the notice period provided with by Articles L. 121-5, L. 124-3 and L. 124-4 of the Labour Code.

**Article 14: Miscellaneous**

- (1) The possible nullity of any or several provisions contained in this employment contract or in its attachments can in no way affect the validity of the other clauses of the contract or attachments which will remain fully operative.

**Article 15: Governing Law and Jurisdiction**

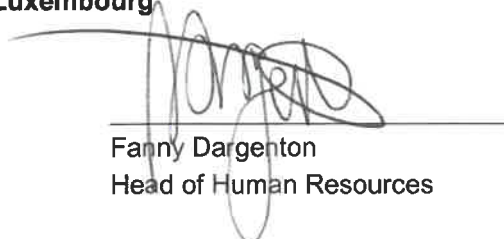
- (1) This contract shall be governed and construed in accordance with the laws of the Grand Duchy of Luxembourg. For all other points not specifically covered by the present contract and its attachments (if the case may be), the two parties will refer to the legal provisions in force in the Grand-Duchy of Luxembourg, as amended from time to time.
- (2) Any dispute arising out of the performance, the interpretation or the termination of this contract shall be submitted to the exclusive jurisdiction of the courts of Luxembourg City.

Signed in two original copies in Luxembourg, on 7<sup>th</sup> July 2022.



Ricard Rodriguez  
Managing Director

**Andbank Luxembourg**



Fanny Dargent  
Head of Human Resources

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Maria Oceja Erasun  
**The Employee**

