

OPEN ENDED EMPLOYMENT AGREEMENT

This employment agreement (the "Agreement") is concluded by and between:

BANCO BRADESCO EUROPA S.A, with registered office in **L-2540 LUXEMBOURG, 25, rue Edward Steichen**,

Hereafter "the Company" or "the Employer", on the one part, and

Mr. Eduardo Lopes Telles de Menezes, born on 18th of June 1991 in Brazil, residing at 4 Waltham Avenue, GU2 9QE. Surrey, Guildford. United Kingdom

hereafter "the Employee", on the other part,

WHEREBY IT IS AGREED AS FOLLOWS:

1 Duties and Extent of Services

- 1.1 The Company engages the Employee as an **KYC Analyst** in the Credit Department.
Amongst his duties, the Employee will be in charge of:
The duties of the Employee are mention separately in a document and enclosed to this contract.
(Job Description)
The Company may, according to business needs, assign the Employee to any other position within the Company. The necessary training will be provided, when that position requires additional qualifications.
- 1.2 The Employee will carry out his duties in the Grand Duchy of Luxembourg at the registered office of the Company in L-2540 LUXEMBOURG, 25, rue Edward Steichen.
- 1.3 The Employer reserves the right to change the workplace of the Employee in the Grand Duchy of Luxembourg for organisational needs in the Company. The Employee accepts such a change of workplace and shall not refuse to carry out his duties abroad on a temporary basis, if required by the Company.
- 1.4 The Employee agrees to travel and to make business trips in the Grand Duchy of Luxembourg or abroad which are necessary for the performance of his duties.
- 1.5 Individual goals and management objectives will be agreed during the annual appraisal and reviewed at least semi-annually as part of an overall yearly performance review.

E. L. T. M.

[Signature]

2 Employment Term

- 2.1 The Agreement is concluded for a limited duration of 12 (twelve) months as of **15th of January, 2022** until **15th January, 2023**, on the condition that the Employee, in accordance with article L.326-1 of the Labour Code, is declared fit for work. The Employee commits himself to undergo the medical examination as well as any subsequent medical examination resulting there from.
- 2.2 The 3 (three) months following commencement of employment are considered to be a trial period beginning on 15th of January 2022 and ending on 14th of April 2022.
- 2.3 After an initial period of two weeks, the employment on trial may be terminated at any time by both of the two Parties with a prior written notice of termination sent by registered mail to the other party.
- 2.4 The trial period may not be renewed. If the Agreement is suspended during the probationary period, the probation is extended by the length of the period it was suspended, up to a maximum period of one month.
- 2.5 Except in the case of the existence of serious reasons, as defined in article L-124-10 of the Labour Code, this fixed-term contract cannot be terminated before the expiry of the term, as defined above.

3 Compensation

- 3.1 The total gross monthly salary according to the collective banking agreement is **Eur 3,500.00** (three thousand and five hundred euros) (salary index 855.62). The salary is payable by 12 monthly instalments at the latest on the last working day of the month for which the salary was due by transfer to the Employee's bank account number according to information provided by the Employee, after deduction of any social security contributions and income taxes in accordance with the applicable legal provisions. The first monthly salary to be paid on a pro rata basis further to date of commencement of the Employee's service. A 13th month will be payable in December *pro rata temporis*.
- 3.2 The above salary has been fixed in consideration of the index on the cost of living applicable in the Grand-Duchy of Luxembourg at the date on which this Agreement becomes effective (index of 01/10/2021 855.62).
- 3.3 The Employee will be ranked in group **B** of the collective banking agreement for bank employees in force.
- 3.4 The Company will provide the Employee with 18 restaurant vouchers per month, on a prorata basis, with a value of EUR 12,00.

4 Warranties of the Employee, working hours and leave

- 4.1 If the Employee is not in the service of the Company immediately prior to the date shown at the head of this Agreement as the date for commencement of the Employee's service under this Agreement, the Employee hereby warrants that he possesses the standard of skills and competence generally required of persons employed in the capacity stated in this Agreement.
- 4.2 Throughout his service under this Agreement:

E. L. T. M.



- 4.2.1 The Employee shall perform the duties of his office for the time being and exercise such powers as may from time to time be assigned to or vested in him faithfully, diligently and loyally devoting thereto the whole of his time, attention and skills to the extent necessary for the due performance of his duties hereunder, and shall obey the reasonable and lawful directions established from time to time by the Company.
- 4.2.2 The work schedule is in principle made up of at least 40 hours per week from Monday to Friday, from 9.00am to 6.00pm.
- 4.2.3 The Employee is entitled to an annual vacation leave of 26 days, as well as to days of leave such as defined in the applicable collective banking agreement. For the time being, the number of days of leave amounts to eight and a half (8.5) days. The holidays and the days of leave are allocated *pro rata temporis*. The Employee decides when to take his leave, provided it does not conflict with business needs or the justified request for holidays of other employees. The holidays not taken at the end of the year can, exceptionally, be carried forward into the next holiday year but not further than 31st March.

5 Sickness

In the event that the Employee is disable to work, the Employee will be under the obligation to inform the Company as soon as possible on the first day of absence. The Company must receive a medical certificate at the latest on the third day of absence for any sickness-leave exceeding two working days

At the Company's request, the Employee must undergo a medical examination with a physician nominated by the Company (*contre-expertise médicale*) and authorised to practice in the Grand Duchy of Luxembourg.

6 Loyalty

6.1 During the term of his employment, the Employee undertakes to work exclusively for the Company, unless otherwise agreed in advance in writing with the Company. The Employee asserts that he/she is not bound by any agreement, is not subject to any legal commitment and does not infringe any obligation which would reduce or restrain his ability to fulfil the obligations foreseen in this contract.

6.2 Further to the general obligation of loyalty binding the Parties, the Employee must have a loyal attitude towards the Company, even if the sphere of his private activities (e.g. social networking).

7 Confidentiality

During the employment and any time afterwards, the Employee undertakes not to reveal to any unauthorised person, on his own account or on the account of third parties, any confidential information in relation to (a) the Company's activities, business relations and internal affairs and in particular trade or manufacturing secrets and (b) the clients, prospects, partners, managers and employees of the Company or the Group to which the Company belongs.

(The Employee will not take out of the premises of the bank in the Grand Duchy of Luxembourg any customer listings, working papers, banking documents, on any medium

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whatsoever which contain any information regarding names, account numbers of customers or any other information belonging to this bank.

The Employee will make no reference to the names or any other information in correspondence, reports or verbally.

The employee will not take any documents nor files of this bank into other premises without written authorization.

The Employee will not disclose nor divulge, now or in the future, any of the information concerning the business and service of the bank which come to his/her knowledge.)

- 7.1** It is often required in 'know-how' agreements for the person supplying the 'know-how' to require that the recipient's employees execute written undertakings to preserve the secrecy of any information supplied. The Employee shall, at the request of the Company, execute any instruments relating to the trade or professional secrets or other confidential information of third persons which the Company is then obliged to have executed by its employees.
- 7.2** This obligation to secrecy is binding on the Employee during his term of employment and thereafter, any violation being an important ground justifying the immediate termination of this Agreement and additional claims of indemnification, if appropriate.

8 Personal data

The Employee acknowledges and accepts that the Company (and other undertakings belonging to the same group of companies as the Company) will process data relating to him at any time (whether before, during or after his employment) for the following purposes:

- (a) performing its statutory and regulatory obligations, its obligations under this agreement and accounting purposes;
- (b) the legitimate interests of the Company (and the group) including any management of personnel and human resources, sickness policy, working time policy, investigating acts or defaults (or alleged or suspected acts of defaults) in which the employee may have been involved, security, management forecasting or planning and negotiations;
- (c) processing in connection with any merger, sale or acquisition of a company or business in which the Company (or any other member of the group) is involved or any transfer of any business in which the employee performs his duties; and
- (d) transferring of data to countries within or outside the European Union. In the latter case, the Company will, where necessary, take appropriate measures to ensure an adequate level of protection of the data.

9 Return of company belongings

The Employee hereby undertakes to return to the Company, at the end of this Agreement any documents or other objects belonging to the Company without retaining any copy in any form.

The Employee undertakes for a period of 12 months following the expiration date of the employment contract not to carry on, nor engage on his own behalf in, any personal business activities (*entreprise personnelle*) in the Grand Duchy of Luxembourg similar to or competing with those of the Employer.

E.L.T.M.



10 Non-poaching and non-solicitation

- 10.1 During the 12 months period following the expiration date of the present employment contract, the Employee shall not, directly or indirectly, solicit any client of the Company and/or the Group for his own behalf or for another Company active in the same sector or induce the Company's clients to terminate their contract(s) with the Company.
- 10.2 The Employee shall not, directly or indirectly, contact or establish a contact with any person who, prior the Employees' termination, was an employee or agent of the Company and/or of the Group, with a view to employing or engaging him, or offering employment or engagement to him with any business, entity of organisation of the same sector.

11 Entire Agreement

- 11.1 This Agreement constitutes the entire understanding of the Parties hereto concerning the employment of the Employee and cancels and supersedes all previous agreements and understandings, oral or written, between the Parties with respect to the subject matter hereof.
- 11.2 The Employee hereby undertakes to return to the Company, at the end of his employment contract, any documents or other objects belonging to the Company without retaining any copy in any form.

12 Miscellaneous

- 12.1 The Article Headings contained in this Agreement are inserted for convenience of reference only and shall not otherwise affect the meaning or interpretation or be deemed a substantive part of this Agreement.
- 12.2 Words imparting the masculine gender shall include the feminine gender.
- 12.3 The Employee hereby confirms that any personal and professional data given by him, when applying for the post is accurate. The Employee acknowledges that the Company may take appropriate measures should the Employee provide false or misleading information.
- 12.4 The Parties to this Agreement confirm they have sufficient knowledge of spoken and written English in order to fully understand the provisions of this Agreement. They agree that the prevalent language for communication and for drafted documents will be English.
- 12.5 If one or more provisions of this employment contract is/are or become(s) totally or partially invalid or unenforceable, the validity of the remaining clauses shall not be affected. The invalid or unenforceable clauses have to be completed or interpreted in such way that the meaning of the employment contract is not changed.
- 12.6 This Agreement substitutes any former agreement as well as the content of any previous negotiations.

13 Applicable Law and Jurisdiction

- 13.1 This Agreement shall be governed by, construed and enforced in accordance with the laws of the Grand Duchy of Luxembourg, specifically the Labour Code and the collective bargaining agreement applicable to the Company, if any, and the Employee expressly subjects himself to the jurisdiction of the Luxembourg courts.

E. L. T. M.



IN FAITH OF WHICH this Agreement has been signed in two counterparts of which one has been handed over to each party.

Luxembourg as of 28th of December, 2021



Eduardo Lopes Telles de Menezes



Humberto Carvalho
Senior Manager

Banco Bradesco Europa S.A.