

18 November 2021

Ibrahim Lasisi
66, Market Street,
Coker Bus-Stop
Lagos- Badagry expressway,
Lagos

Dear Ibrahim

OFFER OF EMPLOYMENT

We are pleased to offer you a financial analyst role at **Leonine Investment Services Limited** ("Leonine" or the "Firm" herein) upon successful completion of your National Youth Service Corps effective November 1st, 2021.

The following terms and conditions will govern your employment:

1. **Job Title and Description:** You will be responsible for research, financial advisory, supporting and participating in the delivery of learning programmes, accounting, client support, transaction execution and other relevant functions as may be assigned to you by the Firm.

2. **Compensation and Reward**

Your total compensation, including fringe benefit and estimated performance reward, is **₦2,153,307** as analysed in the appendix to this letter. The firm will deduct from this amount and remit periodically to the relevant authorities all taxes and statutory contributions applicable to you as required by law. You will be paid the sum of **₦150,050 (One Hundred and Fifty Thousand, Fifty Naira)** net salary. The breakdown is appended below this letter.

3. **Performance component of Compensation:**

Your compensation includes an amount which will be determined at the end of the financial year based on your performance and the performance of the firm, in line with our performance reward scheme. Bonus is payable only if you are still in the employment of the firm as at the date of payment notwithstanding the number of months you may have worked in the relevant financial year. Bonus will be paid post financial year end.

4. **Pension:**

Also included in your compensation is the pension which the firm will contribute on your behalf being 10% of your applicable emoluments (as defined by the pension Reform Act 2014) into the fund of your choice for your benefit. You will also be required to contribute 8% of your applicable emoluments to the fund. The scheme is mandatory.

5. **Annual Leave:**

You will be entitled to 20 working days' leave in each complete year ending 31 December. This leave should be taken in accordance with any policy or guideline as maybe communicated by the firm from time to time. Your leave will accrue monthly. Any accrued leave earned in a financial year more than 25% of your annual entitlement that is not taken by 31 June of the following year, shall be forfeited unless written approval has been obtained, in advance from your Manager.

6. **Hours of Employment:** You will normally be required to work from 8:00 am -5:00 pm on weekdays with a one (1) hour break. You may be required to work further hours and would be required to comply with reasonable requests of this nature.

7. **Place of Work:** Your usual place of work will be Leonine's corporate office. Leonine has a flexible work location arrangement which will be discussed and agreed between you and your supervisor. At the time of this offer, your primary location for work execution is Remote but that is subject to change in the future and you may occasionally be required to come to the office.

8. **Confidentiality:** During your employment, you shall not directly or indirectly divulge or communicate any information concerning Leonine's business or affairs to any



other person(s) or our client except where expressly permitted to do so in the proper execution of your duties.

You shall not, either during the employment with Leonine or thereafter (except in the proper execution of your duties in respect of your employment with Leonine), whether directly or indirectly, divulge to any person whomsoever any information in relation to Leonine's Business, Software Product, Intellectual Property and any other information discovered during your employment with Leonine.

You shall also always use your best endeavours to prevent the publication or disclosure, of any of Leonine's trade secrets, customer names, business processes or any information whatsoever concerning the Leonine's business or finance and its Clients which may come to your knowledge during your employment.

9. **Intellectual Property:**

If at any time during your employment with Leonine, you make or discover or participate in the making or discovery of any Intellectual Property relating to or capable of being used as an object of Leonine's business, full details of the Intellectual Property shall be communicated by you to Leonine and the Intellectual Property shall be the absolute property of Leonine.

At the request and expense of the Firm, you shall provide all such information, data, drawings and assistance as may be required to enable Leonine, to exploit the Intellectual Property and shall execute all documents and do all things which may be necessary or desirable for obtaining patent or other protection for the Intellectual Property in such parts of the world as may be specified by Leonine and for vesting the same in Leonine.

You irrevocably appoint Leonine to be your attorney in your name and on your behalf to sign or execute any document or instrument or do any such thing and generally, to use your name for giving Leonine (or its nominee) the full benefit of the provisions of this clause.

Rights and obligations under this clause shall continue in force after the termination of your contract of employment or for any reason that you are no longer in the employment of Leonine, in respect of any Intellectual Property made



during your employment with Leonine and shall be binding upon your heirs, personal representatives and assigns.

10. **Termination:**

(a) By notice: The firm may terminate this contract of employment by 1 month written notice or by paying 1-month total salary in lieu of notice. you may terminate this contract of employment only by giving 1-month notice to the firm.

(b) Summary dismissal: The firm may terminate your employment contract forthwith and without notice in case of the following events:

- i. Any serious breach, or any breach continued after warning from the company, of your duties.
- ii. Any conduct by you tending to bring the firm into disrepute.
- iii. Any unauthorised disclosure by you of any matter relating to the business of the firm or its clients:
- iv. Your falling into bankruptcy or being declared bankrupt

(c) Protracted illness: The firm may at its discretion terminate your employment contract forthwith and without notice if you are incapacitated by ill-health, or otherwise from performing your duties, for more than 12 consecutive weeks or for a period totaling more than 95 days in any 52 consecutive weeks.

11. **Pledge Not to Compete:** You agree that at no time during the term of your employment with the Leonine will you engage in any business activity, which is competitive with Leonine nor work for any company, which competes with Leonine.

For a period of one (1) year following the termination of your employment and your relationship with Leonine, you shall not, directly, or indirectly, disclose to any person, firm or corporation the names or addresses of any of the customers or clients of Leonine or any other information pertaining to them. Neither shall you call on, solicit, take away, or attempt to call on, solicit, or take away any customer of Leonine on whom You have called or with whom You became acquainted during the term of your employment, as the direct or indirect result of your employment with Leonine.

12. **Time and Attention:** During the continuance of your employment, you will, unless prevented by incapacity or illness, devote your time and attention to Leonine's business.



13. **Dillgence and Honesty:** You owe Leonine a duty to be diligent, loyal and honest.
14. **Acceptance:** Should you accept the above terms, please indicate by signing and returning the attached copy of this letter.

We use this opportunity to congratulate you on your appointment and hope that your stay with Leonine would be long, happy and fulfilling.

Yours Sincerely

For: **Leonine Investment Services Limited.**



Haneef Abbas

Chief Executive Officer

I, IBRAHIM LASISI DLALEKAN, understand the terms and conditions of the employment contained and hereby accept them.

Signed: (Lasisi)

Date: 24/11/2021

APPENDIX -COMPENSATION AND REWARD STATEMENT (CRS)

1. Annual Gross Pay breakdown

Annual Gross Income	Column Labels
Row Labels	Ibrahim
Basic	200,000
Education	347,900
Entertainment	347,900
Furniture	553,640
Housing	75,000
Leave	115,967
Other Benefits	90,000
Transportation	75,000
Utility	347,900
Grand Total	2,153,307

Note: the amount above does not include your HMO benefit of up to ₦70,000.

2. Monthly net pay breakdown

Mth Net Pay	Column Labels
Row Labels	Ibrahim
Basic	16,667
Education	28,992
Entertainment	28,992
Furniture	46,137
Housing	6,250
Leave	0
Other Benefits	7,500
Transportation	6,250
Utility	28,992
Annual PAYE	-16,978
AVC	0
Employee RSA	-2,333
NHF	-417
Grand Total	150,050

Note: Other benefits here is allocated for Data/airtime