



MUREX NORTH AMERICA
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April 22, 2015

George Ferreira

Subject: Offer of Employment

Dear George,

We are pleased to extend to you an offer to join Murex North America Inc. (the "**Company**"), on the terms and conditions set forth in this letter.

Position and Duties

Your position will be that of "employee", with the title of "Senior Consultant" in the PAC Team of the Company, and you will report to the President of the Company or such other person(s) designated by him. Your duties will be determined by the President of the Company and Stephen Muench.

Term of Employment

Provided that you have the legal right to work in the United States of America (and that your visa status or work authorization, if applicable, is valid), your employment with the Company will start on or about June 1, 2015 (the "**Start Date**"), and will be at will, with no set term and may be terminated by the Company at any time upon one (1) month's prior notice; provided, however, that (a) no notice shall be required by the Company in the event of termination for cause (including for non-performance of employment duties and obligations (including failure to perform the responsibilities of your position as described by the Company management), violation of your undertakings to the Company (including those set forth in the employee undertaking attached as Appendix A, the "**Undertaking**"), violation of any Company policies, insubordination, conduct that adversely impacts the Company's reputation, and, to the maximum extent permitted by law, your conviction of, or plea of nolo contendere or guilty by you to, a crime of fraud, larceny, falsehood or to any felony) (each, a "**Termination for Cause**"); and (b) the Company may provide less than one (1) month's notice, by remitting a severance amount equivalent to one (1) month's salary less the amount of notice provided (e.g., if the Company provides fourteen (14) days' notice, the Company will provide up to seventeen (17) days' salary as severance).

If you decide to end your employment for any reason, you must give the Company at least one (1) month's prior written notice, addressed to the President of the Company and the Director of Human Resources of the Company. The Company may continue your employment for this notice period (or such lesser period as may be determined by the Company) at your Base Compensation (as defined below), assigning you all, some or none of your usual duties. Payment of salary is only through the actual termination date (taking into account any notice period that may apply pursuant to the preceding paragraph), and no Discretionary Bonus (as defined below) will be payable during or after such notice period.



You acknowledge that no representative of the Company has authority to enter into any agreement contrary to the foregoing "employment at will" relationship, except by agreement of the President of the Company in writing, and nothing contained in the employee handbook creates an express or implied contract of employment.

Compensation and Bonus

Your gross annual base salary will be One Hundred and Twenty Thousand US Dollars (\$120,000.00) per annum, paid once monthly on the last business day of each month, in equal installments or otherwise as determined by the Company (the "**Base Compensation**").

In addition, the Company may decide, at its discretion, to pay you a yearly bonus (a "**Discretionary Bonus**") determined in part by reference to both the annual profit performance of the Company and the Murex Group, and the Company's evaluation of your own personal performance, during the relevant period.

You will also receive reimbursement for your relocation expense, to be paid upon your acceptance of this offer of Six Thousand US Dollars (\$6,000.00), in accordance with the Company's Relocation Reimbursement Policy in effect from time to time. Should you leave the Company within six (6) months of your receipt of any relocation amounts for any reason, other than pursuant to a termination by the Company (unless it is a Termination for Cause), this amount must be repaid to the Company within thirty (30) days of your departure date.

You will also receive:

- Three (3) months of temporary housing determined by the Company's sole discretion in the New York are for you and your family;
- A broker's fee to rent an apartment, which shall be paid only once;
- An annual economy class round trip flight from New York to Brazil, for you and your immediate family for up to two (2) years; and
- Assistance for tax preparation for your annual income tax returns for up to two (2) years

All Base Compensation, Discretionary Bonuses, and other payments to be made to you, including all of the above amounts, shall be less applicable deductions, taxes and withholdings.

Vacation and Benefits

Your vacation has been set at four (4) weeks per year, in addition to public holidays, which vacation allotment accrues monthly on a pro rata basis. You will be entitled to five (5) personal/sick days per year. The employment year will run from January 1 to December 31 and there will be no carry-over for vacation or personal/sick days (i.e., accrued and unused vacation and personal/sick days for a given employment year shall be forfeited at the end of such employment year), except as may be provided otherwise in the Company's policies in effect from time to time.

You will be eligible to participate in the employee benefit plans and programs that the Company offers its employees of your compensation level and title, subject to the provisions of those plans as are in effect at the Company from time to time.

Policies

You are bound by the policies and procedures of the Company

Undertaking

If you decide to accept our offer, we will require, in consideration of your employment by the Company and the compensation paid pursuant thereto, that you agree to be bound by the terms of the Undertaking relating to the protection of confidential information and the solicitation of customers and employees of the Company. Accordingly, as a condition



precedent to your employment, please sign and return the Undertaking to us prior to commencing employment. We confirm that the non-competition covenant set forth in sub-paragraph (d)(A) of the Undertaking (the "**Non-Compete Covenant**") shall not apply to you as of the Start Date of your employment; however, you specifically acknowledge and hereby agree that, as a condition of any promotion to the position of Managing Consultant (Level E) or higher (or such other position which the President or the Human Resources Director of the Company informs you, at the time of such promotion, requires the protection of a non-competition provision), the Non-Compete Covenant shall apply to you upon your acceptance of such promotion, without additional compensation or consideration."

Obligations to Third Parties

By signing this letter, you represent and warrant to the Company that as of the Start Date: (a) you shall be under no non-compete, non-solicitation or other obligation, restriction, undertaking or covenant, with your prior employer (if any) or any other person, firm, corporation or other entity (collectively, including your prior employer, the "**Third Parties**"), howsoever arising (whether arising, without limitation, in contract, tort, in equity or otherwise, and whether arising, without limitation, pursuant to an agreement or any plan such as a stock option plan or long term compensation or incentive plan (each, a "**Third Party Agreement**")), that would prevent your employment by the Company or impede you in the due and full performance of your duties as an employee of the Company; and (b) your acceptance of this offer and agreement to accept employment with the Company under these terms, and the performance of your duties in connection therewith, will not conflict with, violate, or constitute a breach of any Third Party Agreement, and you are not required to obtain the consent of any Third Party in connection with the foregoing. Without prejudice to your obligations under the Undertaking, we expect that you will honor all obligations of confidentiality to Third Parties.

Failure to abide by these representations, warranties and obligations may subject you to disciplinary action, up to and including termination, in addition to any other rights and remedies the Company may have. If you are uncertain as to the extent of your confidentiality obligations to Third Parties, or have questions as to whether certain information is confidential, please consult with the Human Resources Director of the Company. In this way, we can be certain that you will remain in full compliance with all prior obligations.

For the avoidance of doubt, nothing herein shall be construed or interpreted as an admission or confirmation by you or the Company regarding the validity or enforceability of any agreement with any Third Parties or of any provisions thereof.

This letter and its appendices referenced herein constitute the complete understanding between you and the Company concerning the subject matters addressed, and they supersede any prior oral or written understanding regarding the terms and conditions of your employment with the Company. No oral modifications to the commitment made herein shall be valid. Any changes to these terms must be in writing and signed by you and an authorized representative of the Company.

The laws of the State of New York will govern the provisions of this letter and its appendices.

I am very pleased to see you joining and on behalf of all of us at the Company, and we welcome you warmly.

Yours truly,


Peter Rogers
President

Read, Understood and Agreed on this 22 day of April, [2015]:


George Ferreira