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Deriv DMCC

HR Staff Manual

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1. Introduction

This HR staff manual is designed to acquaint you with Deriv and provide you with information about working conditions, employee benefits and some of the policies affecting your employment. You should read, understand, and comply with all provisions of this manual.

When we refer to “**Deriv**” in this manual, we are referring to Deriv DMCC. “**Deriv Group**” refers to Deriv DMCC and its affiliated companies.

For the avoidance of doubt, this manual does **not** form part of the terms of your employment contract with Deriv. Your employment contract sets out the contractual terms that apply to you, including your job title, place of work, probationary period, annual leave entitlement, your obligation to give notice to terminate your employment, and the duties of confidentiality and restrictions that continue to apply after termination of your contract.

No staff manual can anticipate every circumstance or question about policy. As the Deriv Group continues to grow and the need may arise, Deriv reserves the right to revise, supplement or rescind any policies or portion of this manual from time to time as it deems appropriate in its sole and absolute discretion. Employees will be notified of any such changes to the manual as they occur.

If there is anything in this manual that you do not understand or would like further clarity on, please speak to your immediate manager in the first instance.

2. Workplace Conditions and Working Hours

2.1. Office

Deriv provides office space for its staff in the Dubai Multi Commodities Centre (“DMCC”) Free Zone. Access to the office premises is permitted for all employees on a 24-hour basis so long as they are conducting work which is related to their employment with Deriv. Employees must ensure that all security measures and procedures relating to usage of the office that are provided to them by the Head of Office are adhered to.

Employees must keep any keys, access cards and passcodes provided to them safe and secure and not share them with anyone else. Any lost keys or access cards must be reported to the admin manager immediately.

If you have any issues relating to the office, please let the Head of Office know.

2.2. Health and Safety

Deriv is committed to maintaining a safe and healthy workplace for all our employees, clients and visitors. You must follow the laws and regulations in the United Arab Emirates (“UAE”) regarding workplace safety and health. Further, Deriv will:

- a) provide employees with a safe and suitable workplace with adequate facilities;
- b) provide employees with adequate protection against hazards in the workplace and any subsequent injuries and diseases;
- c) provide employees with information on safe work instructions, procedures and training where relevant;
- d) perform regularly assessment to ensure all parties are in compliance with health and safety requirements;
- e) prominently display clear instructions for the prevention of fire and other dangers the employee may be exposed to while performing their work; and
- f) assign a specialist to supervise first aid and to provide medical aid.

You must follow the laws and regulations in the UAE, Dubai and DMCC Free Zone regarding workplace health and safety.

Only electrical equipment provided by Deriv can be used in the office. When using Deriv's IT equipment (including but not limited to laptops, screens, mice and keyboards) and any other equipment provided, employees are expected to exercise care and follow all operating instructions, safety standards and guidelines. Please notify the IT department if any equipment or tools appear to be damaged, defective or in need of repair.

Office cleaning and maintenance is arranged by Deriv. If there are any issues regarding the condition of the office, employees are encouraged to report these to Deriv. Staff should report any potential safety hazards or unsafe conditions to the Head of Office immediately.

Each employee is expected to obey safety rules and to exercise reasonable caution in all work activities. Employees who violate safety standards, cause hazardous or dangerous situations, or who fail to report or (where appropriate) remedy such situations, may be subject to disciplinary action.

If required by Deriv, employees must participate in emergency preparedness and business continuity planning. Employees should also participate in any fire drills carried out in the office building and take note of information in the building regarding fire safety.

In the event of a disease outbreak affecting a significant number of employees, a working group of senior managers and other designated individuals will be formed to monitor and coordinate activities to control the outbreak. This will include managing exclusions/restrictions from work and any necessary reassignment of duties.

In the case of accidents that result in injury, regardless of how insignificant the injury may appear, employees should immediately notify the Head of Office or the appropriate manager. Such reports may be necessary to comply with laws and initiate insurance and benefits procedures.

2.3. Working Hours

Each employee's standard working hours will be determined with his/her manager depending on whether the employee is working on a full-time or full-time with reduced hours basis.

Full-time employees are expected to work on average a minimum of forty-five (45) hours per week, including a one (1) hour break per day. Unless agreed in advance with their manager, all employees should be in the office before 11:00 am. Employees arriving after 11:00 am and leaving before 4:00 pm (local time) will have half a day deducted from their annual leave entitlement as 'Emergency Leave', unless they obtain a prior approval from their reporting manager and Head of Office or local HR team. Employees are required to punch in their attendance when they start the day and punch out at the end of the day.

Employees may be required to work different hours as the business requires in line with relevant laws. As such, the employees' normal hours of work may be amended:

- a) by voluntary agreement of both the employee and Deriv; or
- b) by Deriv's instructions, if additional work is required in an emergency, or the employee's role involves coverage or operations that need to be maintained or performed continuously through use of shift work.

In line with the UAE law, during the holy month of Ramadan working hours are reduced by two (2) hours per day. Accordingly, Muslim employees fasting during Ramadan may work no more than six (6) hours per day or thirty (30) hours per week. Working hours during Ramadan for non-Muslim employees may not exceed seven (7) hours per day with one (1) hour lunch break, or thirty-five (35) hours per week

2.4. Out of office

Employees are required to apply "out of office" on "Sage People", or any successor software if they are out of office:

- a) for attending events in or outside the UAE, provided they have obtained a prior written approval from their manager and Head of Office for attending such event; or
- b) while travelling for work, employees are working in another Deriv office outside the UAE.

2.5. National and Public Holidays

Employees are entitled to all public holidays declared by the UAE Government. If the public holiday falls on a weekend, then it will not be included in the employee's total leave allowance.

No employee shall be required to work on a public holiday, unless otherwise agreed by Head of Department, the employee and his or her manager in writing. Any employee working on a public holiday may take time off in lieu of that public holiday, subject to approval from the Head of Office and Human Resource Manager (HR). An employee working on a public holiday should come into the office to work, unless working from home is approved by his/her manager in accordance with section 2.6.

2.6. Working From Home

Working from home (“**WFH**”) is only permitted on a case-by-case basis in exceptional circumstances subject to prior approval as mentioned below.

If you wish to apply for WFH, you should submit a completed WFH request form via email to your Head of Department, copying leave@deriv.com and HR-Dubai hr-dubai@deriv.com. Unless there is an unforeseen need for a last-minute request, requests for approval should be submitted at least two (2) working days prior to the intended day of WFH. Approval is subject to the discretion of Head of Department, Head of Office and employee's manager.

Employees working remotely must maintain availability and productivity equivalent to being in the office. This includes ensuring a stable internet connection, a suitable workspace, and a secure, noise-free environment to uphold confidentiality.

Deriv will provide Hubstaff or access to any successor workforce management platform to all employees who work from home for two (2) or more consecutive days. It is the employee's responsibility to ensure this is installed and turned on during working hours. The employee may contact Dubai HR team for any assistance.

2.7. Emergency Closings

There may be times where emergency events such as severe weather, fires or power failures can disrupt company's operations. In extreme cases, these circumstances may require the closing of the office. If such a scenario arises, you will be promptly informed by the Head of Office regarding any necessary directives concerning remote work arrangements.

In instances of official closure due to emergency conditions, scheduled time off will be paid. However, Deriv encourages employees to work from home whenever feasible, taking into consideration power disruptions and caregiving obligations.

Employees who are already off on paid personal leave (e.g., annual leave or sick leave) will not be entitled to any additional leave days in lieu.

2.8. Workplace Monitoring

The office building is equipped with CCTV cameras strategically placed at the entry and exit points to capture and record activity outside the building premises. Security cameras are also installed inside the office covering the main door, and emergency exit and entry points as well as the server room. Access to footage is limited to the IT Admin team and Deriv's management team exclusively. Furthermore, the footage is strictly utilized to fulfill company requirements.

Deriv conducts workplace monitoring to ensure quality control, employee safety, security, and to enhance client satisfaction. Computers furnished to staff are the property of Deriv

and computer usage and files may be monitored or accessed. Deriv acknowledges the privacy rights of employees and so every effort will be made to ensure that any workplace monitoring is done in an ethical and respectful manner.

2.9. Computers (including laptops)

Employees should log off and switch off their computers when leaving the office. Access to all computers must be password protected and all employees should have password-protected screen savers in place.

Employees must not attempt to access computer systems, or the data held therein, unless they have previously been given the necessary authority. All data storage devices remain the property of Deriv and must not be removed or tampered with in any way.

The use of office computers for personal use is not permitted unless specific authorization is granted by management. Employees are not permitted to load personal screen savers onto Deriv's PCs, laptops and workstations. No personal computer should be brought into the office under any circumstances. Periodic security updates are conducted by the IT department. It is incumbent upon employees to ensure these updates are promptly executed.

For further information, please see the Acceptable Use Policy.

2.10. Emails and Internet

Employees are expected to limit personal email usage to a minimum during working hours. Email content must maintain appropriateness, prohibiting any illegal, obscene, defamatory, sexually or racially offensive material, or pornography. Accessing personal webmail services like Gmail or Hotmail is prohibited. Employees are only permitted to access their official email from their office computer/laptop.

Internet use for personal reasons by employees should be kept to a strict minimum during office hours. Website access must always be appropriate and should not contain material of an illegal, obscene, pornographic, defamatory, or sexually or racially offensive nature.

Storing personal files on the office PC/laptop or on mobile phones issued by Deriv is prohibited.

Employees are expressly forbidden from engaging in personal chats using online chat or instant messaging software (except in emergency cases such as family illness) and from playing games on their PCs / laptops. In addition to wasting time at work, these activities carry the risks of introducing viruses and unauthorised software onto Deriv's systems. Furthermore, employees are expressly prohibited from engaging in any online activity, of any sort and at any time, that is illegal or may otherwise bring Deriv into ill-repute.

Employees must use Deriv's Virtual Private Network ("VPN") appropriately and according to the applicable laws and regulations in the UAE. The VPN allows employees to securely connect to Deriv's internal network and access Deriv's resources remotely. The VPN should only be used for work-related tasks and personal use (such as web-browsing or other online activity) is prohibited. When using the VPN, employees must keep all confidential information secure by adhering to the relevant security protocols. Employees must act professionally when using the VPN and refrain from any activity that may harm Deriv's reputation.

Using the VPN to access illegal content, accessing or distributing explicit content (including nudity/pornography), engaging in fraudulent behaviour, participating in defamatory actions, promoting illegal drugs, or engaging in any activities that call for criminal acts, is strictly prohibited. Misuse of the VPN may result in disciplinary action, including potential termination of employment.

Employees should be vigilant of the security risk associated with web browsing and the downloading of cookies etc. The IT department should be contacted immediately if there is any reason to suspect that the Deriv Group's security has been compromised.

Employees should be vigilant of unexpected arrivals of emails because of the risk of viruses and phishing attacks. Any suspected phishing emails should be flagged on the office email system. Employees should only open file attachments from emails coming from external parties when they are fully aware of the file extension type.

Information obtained from internet sources should be verified before being used for business purposes. Where downloaded information is used in a calculation or in making an important decision without verifying the information, decisions which depend upon that information may be incorrect. There is a substantial amount of misinformation on the internet. Downloaded information, if possible, should be verified with different reputable sources.

As noted in section 2.8 above, Deriv reserves the right to monitor employee's emails, internet usage and usage of office computers to ensure compliance. Management has access to the root password of everyone's PC.

For further information, please see the Acceptable Use Policy.

2.11. Use of Mobile Phones

During office hours, employees are expected to keep personal mobile phones on silent mode. While occasional personal phone use may be necessary, it should be minimized, ensuring it does not disturb other employees. Social media, internet browsing, or gaming on personal phones is permitted only during break times.

Certain employees may need to download work-related applications on their personal mobile phones. In such cases, it's important for them to prioritize focus and avoid distractions while using their phones for work purposes.

Deriv may, in its sole discretion, provide employees with mobile phones for business purposes only.

Any loss of Deriv's mobile phones or accessories must be reported immediately to the Head of Office and HR by e-mail. Deriv retains the right to monitor employees for excessive or inappropriate use of their assigned mobile phones.

2.12. Dress Code

Deriv maintains a flexible and casual dress policy for its employees, provided that employees dress in an appropriate manner for an office. Appropriate workwear does not include clothing that is too tight or revealing, clothing with rips, tears or frays or any extreme style or fashion. Managers may exercise their reasonable discretion to determine appropriateness in employee dress and appearance.

When conducting meetings with external parties, employees are expected to conform to certain dress standards such as a business suit or attire that is tailored and professional in look.

2.13. Smoking and consumption of alcohol

Deriv operates a no-smoking policy within its office. All common areas inside the building are non-smoking zones. Any smoking breaks will be included in the one (1) hour break entitlement.

Further, as per UAE law, the consumption and carrying of alcohol within office premises is strictly prohibited.

2.14. Office Cleanliness

Despite Deriv's efforts to maintain a clean and orderly office environment, it is imperative that every employee takes personal responsibility for keeping their workspace, particularly their desk, clean and organized.

2.15. Clean Desk Policy

All employees should leave their desks looking neat and tidy. Documents are to be safeguarded to ensure confidentiality. You should follow this procedure:

- a) when leaving your workplace, make sure that you have made the appropriate arrangements to prevent unauthorized persons from having access to the availability, confidentiality, or integrity of information;
- b) desks, workstations, and work areas should be cleared of all documents when not in use. This includes, without being exhaustive, the end of each workday, lunches, breaks, and meetings;
- c) lock your screen when stepping away from it (go to the start menu and choose “lock screen”);
- d) secure data media (including USB sticks, diskettes or hard disks);
- e) securely store documents (including any printouts); and
- f) throw away or securely store any used sticky pads.

2.16. Open Pantry

Deriv offers an open pantry to all employees and employees are free to consume anything from the pantry during working hours. Employees must refrain from taking items from the pantry outside the office premise.

2.17. Visitors in the Workplace

To ensure the security and safety of employees and the facilities at Deriv, only authorized visitors are allowed in the workplace. Any authorized visitors should be escorted around the office by the employee responsible for the visitor. If any unauthorized individual is

observed on the office premises, employees should immediately notify the building's security officer.

For further information, please refer to Office Visitor Policy.

2.18. Energy Conservation

Deriv operates an energy conservation policy. Employees are required to turn off lights in all areas when not in use. Air conditioners, computers (excluding servers) and monitors must be fully shut down at the end of each day unless an IT manager has given advice to the contrary. Employees are expected to make reasonable efforts to find ways to conserve energy costs in the office.

3. Remuneration

3.1. Employees' documents

To make a request for salary certificates, salary transfer letters, employment certificates, NOC letters to relevant authorities etc., an employee should send an email to hr-dubai@deriv.com. The letter will be sent to the employee within two business days.

3.2. Payment of Salary

Salary payments will be made monthly on or around the 25th of each month by means of a wire transfer directly into the employee's nominated bank account. Any changes in the UAE bank account, the employee must notify Dubai HR department immediately via email on dubai-hrops@deriv.com

3.3. Performance Appraisals

It is through performance appraisal that Deriv ensures that corporate objectives are translated into individual performance. Deriv conducts performance appraisals for its employees every quarter.

3.4. Performance Bonus

The company may award annual performance bonuses at the discretion of management, considering both company-wide and individual performance.

3.5. Increments

Deriv undertakes to reward its employees in accordance with their contribution, skill, competence and market worth. The overall aim of having a reward strategy is to support the attainment of the Deriv Group's strategic objectives by attracting top talent, retaining valuable employees, and fostering a culture of performance and engagement. This means providing for the continuing improvement of organizational performance and taking steps

that contribute to the creation of added value and to the achievement of competitive advantage.

Annual salary reviews for eligible employees are conducted based on their performance.

3.6. Education assistance

Deriv encourages the professional development of its employees and generally supports any employee who wants to further their studies, attend training courses, or who may wish to register with any recognized bodies. This assistance is provided to help employees enhance their performance in their current role and build capability for career growth. The details pertaining to education assistance are set out below.

Who can apply for education assistance?

Any employee who:

- a) has completed a minimum of one (1) year of employment with Deriv;
- b) has a satisfactory current performance record (must have a minimum overall rating of 6 in the last performance appraisal); and
- c) it is not currently being sponsored for a course by Deriv.

What courses can be sponsored?

- any program/ course/ qualification that helps an employee improve his/her performance in his/her current role or prepares him/her for a planned career move can be sponsored;
- the decision on suitability of a program is made in consultation with HR and the relevant Head of Department;
- all programs, as sponsored, must be attended in the employee's own time and not during working hours.

Application Process

- the employee approaches HR and discusses his/her career plan. The aspiration could be: (a) to gain more seniority in his/her existing team, or (b) to move into a new team/new role;
- the skills gap and proposed training programs/ courses are confirmed in discussion with HR in consultation with Head of Department. These could be:
 - i. online learning courses on coursera/ udemy;
 - ii. further education/ qualification programs; or
 - iii. credible face-to-face / blended learning training programs;
- the identified program should fundamentally meet the skills gap identified in order to facilitate career progression of the employee.

Approval Process

- all education assistance requests have to be made in writing and will require approval from HR;
- it is the employee's responsibility to obtain approval for education assistance before commencing a program;
- Deriv, at its discretion, will decide the limit and percentage of contribution for any education assistance that it will make, taking into consideration the cost and relevance of the program;
- while no requests for education assistance can be made while already being sponsored on a program, Deriv could also limit the frequency of such approvals for an employee on a case-by-case basis; and
- HR will also set and track minimum performance expectations for any program in order to ensure optimal use of the opportunity.

3.7. End of Service Benefit

Employee who has completed a year or more in continuous service with Deriv, shall be entitled to twenty-one (21) calendar days' basic salary as gratuity for each year for the first five (5) years of service payable at the end of their employment. If an employee has served

more than five (5) years, then they are entitled to the full thirty (30) calendar days' basic salary as gratuity for year payable at the end of their employment. Any unpaid leave taken during the employment tenure will not be included in the calculation of the term of service.

4. Employment Conditions and Employee Conduct

4.1. Flexibility in Duties

Employees are expected to be flexible in the performance of their duties that may be reasonably assigned to them by Deriv.

4.2. External Company Directorships and Executive Appointments

To avoid possible conflicts of interest and time commitments on the part of individuals, it is Deriv's policy that the employees may not accept directorships or other similar executive appointments of companies or other organizations during their employment without prior written approval from one of Deriv's directors.

4.3. Outside Work

Employees are not permitted to provide services to, or perform duties for, any other company or person, or engage in any other business, except with the express written consent of Deriv. Regarding casual part-time paid evening or weekend work, Deriv's policy stipulates that such work must not hinder the employee's fulfillment of their contractual duties.

4.4. Personnel Vacancies

Deriv has a policy of filling vacant positions from inside and is keen to facilitate moves between departments as appropriate. Vacancies are announced via relevant slack channels. Should you have an initial interest in a position, you should discuss this with your existing manager and then contact the relevant Deriv Group director to discuss the position and qualifications needed. All managers support this program and will be involved in assessing opportunities and helping their employees advance their careers.

4.5. Intellectual Property

An employee who creates intellectual property in the course of his/her duties has a special responsibility to further the interests of Deriv. Any invention, improvement, design, process, information discovered, copyright work, trade mark or trade name, created or discovered by an employee during the term of his/her employment (whether capable of being patented or registered or not and whether or not made or discovered in the course of his/her employment) in any way relating to the business of the Deriv Group, or capable of being used or adapted for use by the Deriv Group, should be disclosed to Deriv immediately, and will belong to Deriv, or any entity as Deriv may determine.

4.6. Security of Networked Systems

An employee who deliberately uses an unauthorized password for the purpose of gaining access to a computer to which the employee is not entitled is guilty of gross misconduct and may be subject to Deriv's disciplinary procedure.

An employee who removes or tampers with any of the Deriv Group's networks, workstations, or work disks without prior authorization is guilty of gross misconduct and will be subject to Deriv's disciplinary procedure, potentially resulting in dismissal. Any employee who becomes aware of a security-related issue, whether it relates to a problem on his/her own computer or a system elsewhere, should immediately notify the system administrator.

For further information, please see the Information Security Policy.

4.7. Software Copyright

All software used on Deriv's computers must be licensed, either pursuant to international licensing agreements or local purchases of the software (either for site licenses or individual use). If in doubt, refer to the Deriv Group's IT managers for advice. Employees

are not allowed to load any software package without first seeking approval from the Deriv Group's IT managers. In no circumstances should any employee copy a commercial software program and supply it to another person.

4.8. Media Relations

All requests for press interviews or invitations to speak at external events must be directed to Deriv's Corporate Communications team via Pr@deriv.com or on the slack channel- [#team_corporate_comms](#). Press interviews on corporate matters regarding the services, products and current activities of the Deriv Group require the prior written approval of one of the Deriv Group's directors. Additionally, any invitation to speak at a conference requires the prior approval of the Deriv Group's Head of Compliance and CEO.

4.9. Personnel Records

Employees will be asked to confirm their personal details on an annual basis. Employees are required to inform their Head of Department and HR department of changes in personal circumstances as they occur. Such changes include changes of address, marital status, births or deaths of dependents or changes to emergency contacts.

Employee records, including employment contracts, remain confidential. Where information is required to be provided to a third party e.g., an insurance provider, only information necessary for the relevant scheme is exchanged. Where there is no legal obligation to disclose information relating to an individual employee, Deriv will seek agreement from the relevant employee prior to complying with the request. No information relating to the personal details of employees should be given out over the telephone or by any other means to persons outside of the Deriv Group.

4.10. Personal Property

Employees are reminded that Deriv assumes no responsibility for the loss or damage to personal effects on office premises. Employees should ensure they take all due care of

personal belongings. However, in the case of an incident covered by Deriv's business insurance, all reasonable efforts will be made to arrange recompense. Lending money to work colleagues is strongly discouraged.

4.11. Company Liability

Deriv is not liable (to the maximum extent permitted by law) for any staff injury. Staff should exercise proper care in exercising their duties. Specifically, although not exclusively, staff are reminded not to attempt any repairs on computers or other electronic equipment unless appropriately qualified.

Deriv will provide all employees with health insurance in accordance with Deriv's policy. Health insurance is renewed annually, and it is within Deriv's sole discretion to select the relevant health insurance provider.

4.12. Business Case, User Requirements and Purchase Orders

Anything purchased by Deriv (be it from the petty cash, by credit card, or by cheque) must be authorized in advance either in writing or via email. This applies to orders of any size. Note that receipts will need to be kept for all payments. Only authorized personnel may sign for the receipt of goods and personnel must ensure that by signing they are not considered to be verifying the quality or condition of the goods.

4.13. Company Stationery

Company letter-headed paper, printed forms and other documents are to be handled securely to avoid misuse.

4.14. The Countersigning of Documents

Documents should be countersigned (either manually or electronically) by a director to confirm their validity and integrity, especially those which commit or obligate Deriv in its business activities.

Nobody is authorized to sign on behalf of any director unless explicit and written authorization is given. The signing of a letter or document must be approved by the relevant director by email. Every letter or document needs its separate approval. If the director has given his/her approval by email, then the person signing on his/her behalf is exempt from any liability whatsoever, and the signing of the document is totally valid as if signed by the director in person.

5. Leave Entitlement

5.1. Annual Leave

Employees' entitlement to paid annual leave is set in their employment contracts. All leave requests must be approved by an employee's manager using Deriv's online system for managing leave, "Sage People", or any successor software.

If an employee has not used the current leave balance, they may carry forward all the leave balance. In a case of separation of employment, the employee will receive the current year entitlement as part of the final settlement. Upon successful completion of the probation, an employee's current year leave balance will be carried forward to the next year.

Each request for approval of annual leave should be done at least one (1) day in advance, such that the leave is approved before 18:00 local time on the working day prior to the proposed day of leave.

At the relevant manager's discretion, any last-minute leave application (i.e., should staff apply for leave after 18:00 of the leave application day) may be approved. If so, the day(s) will be recorded as "Emergency Leave" rather than annual leave, although the relevant day(s) will be taken from the employee's annual leave allowance.

5.2. Unpaid Leave

Any unpaid leave for personal reasons, provided that the employee has exhausted all his/her annual leave, or he/she is not eligible for paid annual leave, subject to a prior written approval from the Head of Office and the employee's manager.

5.3. Sick Leave

Each employee is entitled to sick leave on working days, or parts thereof, during which that person is ill or otherwise physically incapacitated for work. The employee should notify his/her manager via Slack or email as soon as possible if he/she will be taking sick leave: unless not reasonably practicable, this should be done before 9:00 am (local time) on the relevant day. Unless a specific return date has been indicated by way of a physician's certificate, the employee should also contact his/her manager in the same way on each additional day of absence, unless agreed otherwise with their manager.

Employees who have completed their probationary period are entitled to up to fifteen (15) days of paid sick leave per year of service. After the fifteen (15) days are exhausted, employees will be entitled to thirty (30) days sick leave with half pay.

Any sick leave taken after thirty (30) days as mentioned above will be unpaid. This is subject to Head of Department and HR approval in cases of prolonged medical illness, surgery and other long term medical conditions.

Employees can self-certify one (1) day sick leave. Two (2) consecutive days of sick leave should be supported by a recommendation from the treating doctor (in the form of a "letter of attendance"). Any sick leave taken for more than two (2) days should be supported by a Health Authority approved medical certificate.

Once the employee returns to work, the employee should record the absence as sick leave on Deriv's online system for managing leave, "Sage People", or any successor software.

If illness is due to the employee's misconduct or if the employee violates safety instructions which were known to them, the employee shall not be entitled to any remuneration during any related sick leave.

Dishonest claims or other abuse of this sick leave policy will be treated as misconduct under Deriv's disciplinary procedure.

5.4. Maternity Leave

If an employee is pregnant, she may take reasonable paid time off during working hours to attend ante-natal appointments that are recommended by a registered medical practitioner. The employee should promptly advise her manager of the date/time of the relevant appointments. Where possible, Deriv encourages the employee to attend these appointments on her lunch break or prior to coming into the office for the day.

Female employees are entitled to a total of sixty (60) days maternity leave. An employee on maternity leave will receive: (i) the employee's salary for the first forty-five (45) calendar days of maternity leave; (ii) half of the employee's salary for the following fifteen (15) calendar days of maternity leave.

The employee is also entitled to forty-five (45) consecutive or non-consecutive days of unpaid leave following the maternity leave period if the employee is suffering from a disease resulting from pregnancy or the delivery or whose baby is suffering from a disease resulting from pregnancy or delivery. Employees should submit a medical certificate confirming the cause of the illness prior to granting this unpaid leave.

In a case where the employee delivers a sick baby, or a handicapped baby, and the baby's health condition requires permanent care, then the employee shall be entitled to a further sixty (60) calendar days of leave as follows: (i) the employee's regular basic salary for the first thirty (30) days; (ii) the remaining thirty (30) days shall be unpaid. The entitlement to

maternity leave also applies to an employee who delivers a baby after six (6) or more months of pregnancy and the child is stillborn or dies post-birth.

The employee can choose to take annual leave prior to or following their statutory (and contractual) maternity leave if they wish subject to the Head of Office and HR approval of such leave. During maternity leave, benefit accruals such as annual leave and sick leave will continue to accrue.

Upon return to work from maternity leave, a nursing employee is entitled to one (1) or two (2) breaks a day, the total duration of which should not exceed one (1) hour, with no salary deduction, for six (6) months following the date of delivery.

5.5. Parental Leave

Employees (whether the father or the mother) are entitled to five (5) days paid parental leave within the first six (6) months following the birth of their child. The leave can be taken either consecutively or in consecutively. Parental leave must be evidenced by providing a birth certificate of the child.

5.6. Hajj Leave

Muslim employees are entitled to thirty (30) days unpaid leave to perform the Hajj pilgrimage. An employee can make use of this leave only once during their employment duration with Deriv. The Hajj permit must be submitted to HR prior to starting this leave along with the relevant supporting documents.

5.7. Compassionate Leave

An employee is entitled to five (5) days of compassionate leave for the death of spouse child, parent/s and three (3) days leave for the death of a sibling, grandchild, or grandparent. The death certificate should be submitted to HR within a month from the date the leave is taken.

5.8. Emergency Leave

As noted in section 5.1 above, any application for leave that is not approved before 18:00 local time on the working day prior to the proposed day of leave shall be considered “Emergency Leave” and will be deducted from annual leave entitlement. If the employee lacks adequate annual leave days for the respective year, the corresponding day(s) of leave will be unpaid.

5.9. Notification of absences

Deriv may take disciplinary action if an employee fails to notify their absence from work within the applicable time frame. A warning letter may be issued if the employee has failed to report their absence more than once. Alternatively, Deriv may withhold salary for the number of days of unauthorized absence.

If an employee is absent from work without a lawful reason for seven (7) consecutive days or is otherwise believed to have absconded from his or her employment, and Deriv is not aware of the employee’s whereabouts, Deriv will promptly file a report of such unauthorized absence with the UAE authorities which may result in termination of employment.

6. Travel Expenses Guidelines

6.1. Travel

Deriv will reimburse you for the costs of work-related travel that is reasonably and properly incurred. All travel-related expenses must be submitted for approval to your manager before being incurred. Except as specifically authorised by management, all flights are to be booked by travel desk in accordance with the Travel Policy.

6.2. Accommodation

As a travelling employee, unless you have personal accommodation available for your use in your destination country (e.g., a family home, staying with friends), you may stay at company accommodation if not available then a hotel or a self-catered rental apartment at Deriv's expense. The type and price of accommodation is subject to prior approval by management.

6.3. Other Travel Expenses

Employees on business trips receive a daily allowance for food and transportation expenses. Any additional business-related expenses must be documented with receipts for reimbursement from Deriv.

Unless approved by management on a case-by-case basis, no expenses will be reimbursed unless a receipt is kept. Receipts should be scanned when back at the office, and the scans should be emailed to admin and traveldeskt@deriv.com, copying in the relevant Head of Office or Head of Department.

6.4. Health

Employees are encouraged to make sure all their vaccinations are up to date when traveling abroad.

6.5. Company Liability

Employees assume full responsibility and liability for their overseas travel. No employee is obligated to accept overseas assignments, and any employee may decline such opportunities. Deriv cannot be held responsible or liable for any accidents, health issues, or mishaps that may occur during overseas travel.

7. Equal Opportunities Policy

Deriv is committed to providing equal opportunities in employment and to avoiding unlawful discrimination against our staff. It is unlawful to discriminate directly or indirectly in recruitment or employment because of race, colour, sex, pregnancy, religion, national origin, social origin, mental or physical disability, or the exercise of any rights under UAE labour law or any other applicable law.

This policy applies to all aspects of employment with us, including recruitment, pay and conditions, training, appraisals, promotion, conduct at work, disciplinary and grievance procedures and termination of employment.

Job specifications will be limited to those requirements that are necessary for the effective performance of the job. Candidates for employment or promotion will be assessed objectively against the requirements for the job, taking into account any reasonable adjustments that may be required for candidates with disabilities. Disability, as well as personal and home commitments will not form the basis of employment decisions except where necessary and justified. Deriv will consider any possible indirectly discriminatory effect of its working practices. HR teams will monitor the ethnic, gender and age composition of the workforce and of applicants for jobs (including promotions) and take any appropriate action to address any problems that might be identified as a result of the monitoring process.

It is recognised that ensuring equal opportunities for disabled people may involve adjustments being made to working environment or other employment arrangements. These adjustments will be made wherever reasonable, within a reasonable timeframe and in consultation with the relevant employee. If an employee is disabled or becomes disabled, Deriv encourages the employee to tell us about the condition so that we can consider what reasonable adjustments or support may be appropriate in the circumstances. Where possible, we shall take steps to modify the circumstances of

employment in order to eliminate the effect of the disability upon employment where this does not cause unreasonable hardship to Deriv.

Deriv asks all employees to play their part in helping us to achieve a work environment that is free from harassment and bullying and where everyone can achieve their potential. We have a separate anti-harassment policy which helps us to achieve this environment.

8. Grievance Procedure

Most grievances can be resolved quickly and informally through discussion with your immediate manager. If this does not resolve the problem, the employee should initiate the formal procedure set out below, which applies to all employees regardless of length of service. This procedure does not form part of any employee's contract of employment. It may be amended at any time, and we may depart from it depending on the circumstances of the case.

Step 1: Written warning

You should put your grievance in writing and submit it to your immediate manager. If your grievance concerns your immediate manager, you may submit it to the HR department or, if applicable, a more senior manager. The written grievance should set out the nature of the complaint, including any relevant facts, dates and names of individuals involved so that Deriv can investigate it.

Step 2: Meeting

The relevant manager and/or HR staff will arrange a grievance meeting, normally within one week of receiving your written grievance. You should make every effort to attend and if you cannot attend at the time specified, you should advise Deriv as soon as possible so that an alternative time can be agreed. Deriv may adjourn the meeting if further investigations need to be carried out, after which the meeting will usually be reconvened.

Deriv will communicate to you, usually within one week of the last grievance meeting, to confirm its decision and notify you of any further action that we intend to take. You will also be advised of your right to appeal.

Step 3: Appeals

If the grievance has not been resolved to your satisfaction, you may appeal in writing, stating your full grounds of appeal, within five (5) working days of the date on which the decision was advised to you. We will hold an appeal meeting, normally within ten (10)

working days of receiving the appeal. This will be dealt with impartially by a more senior manager who has not previously been involved in the case.

Deriv will confirm its final decision in writing, usually within five (5) working days of the appeal hearing. There is no further right of appeal.

9. Disciplinary Procedures

9.1. Disciplinary Procedure

It is Deriv's policy that employees should meet or exceed required performance standards and fully contribute to the business. Employees are also expected to perform their duties in a professional and ethical manner.

In situations where an employee has acted inappropriately at work, has contravened any of the Deriv Group's policies or where their performance is not in keeping with the expected performance requirements of their role, Deriv may initiate a formal disciplinary process to ensure that unacceptable, improper behaviour at work or poor performance is appropriately addressed.

Subject to applicable law, the salary of the employee may be affected during the period in which they are involved in the disciplinary procedure such that:

- a) any decision to award an increase in salary may be deferred;
- b) employees who participate in an incentive scheme may not be entitled to incentive payments during the period; and
- c) salary may be withheld if employees are going through the disciplinary process partly or wholly due to absence from work.

9.2. Misconduct

The following are instances in which the disciplinary procedure could be put into action:

- a) Non-compliance with rules and regulations;
- b) Failure to observe the rules and regulations;
- c) Failure to comply with no smoking and no alcohol policy;
- d) Failure to comply with the rules on absence due to sickness or injury;
- e) Unauthorized use of property, even if not amounting to a criminal offense; and/or
- f) Leaving confidential information unsecured.

9.3. Performance

Where an employee's performance consistently falls below the required standard, a performance improvement process will be initiated in accordance with Deriv's performance improvement procedure. Poor performance shall include but not be limited to:

- a) Failure to meet required standards of work;
- b) Negligence in performance of duties;
- c) Incapability due to alcohol or drugs, insofar as it affects the employee's conduct or performance; and/or
- d) Unauthorized absence from work.

If a performance improvement process is initiated with an employee and the employee fails to meet Deriv's expectations as outlined in that process, the employee may be demoted, transferred to another role or have their contract of employment with Deriv terminated.

9.4. Gross Misconduct

In circumstances of gross misconduct, Deriv will normally dismiss an employee or hold the employee responsible for property damage in accordance with applicable legislation, the Deriv Group's internal policies and/ or the terms of the employment agreement. In addition to any acts described in this HR staff manual as amounting to gross misconduct, an employee can be dismissed for the following reasons:

- a) fraud, dishonesty, falsifying expense claims, or obtaining or attempting to obtain a pecuniary advantage at the expense of the Deriv Group or its clients;
- b) being found guilty of a criminal offense involving moral turpitude;
- c) harassment (including but not limited to harassment on the grounds of sex, race, or disability);
- d) conviction of an offense that Deriv considers detrimental to the reputation of the Deriv Group or which Deriv considers may adversely affect the relationships of its employees or clients;

- e) aggressive, disorderly, or improper behaviour;
- f) assault on a client, employee, or visitor;
- g) serious incapability through alcohol, non-prescribed drugs, or other substances;
- h) wilful damage to or theft of the property of Deriv, its employees, or visitors;
- i) refusal to comply with the terms and conditions of employment;
- j) gross insubordination or gross insolence;
- k) disclosure, directly or indirectly, of any information relating to the Deriv Group or its clients to anyone other than those authorized to receive it;
- l) making of false statements about an employee's work, the falsification of working papers or the making of any statements likely to be detrimental to the goodwill or reputation of the Deriv Group or its clients;
- m) use of the offices, goodwill, or reputation of the Deriv Group, or the use of information obtained by virtue of employment by Deriv, to trade or carry on business on account of anyone other than Deriv, and including work in competition with Deriv;
- n) loading onto or using any of the company's computers any software or program which has not been specifically authorized for such loading or use;
- o) removing or tampering with any of Deriv's network stations or work disks;
- p) deliberately and wilfully causing the Deriv Group's IT systems to crash, fault, or corrupt;
- q) contravention of Deriv's compliance regulations and procedures or compliance regulations issued by external regulatory bodies; and
- r) contravention of international, criminal, money laundering, or financial services regulations/laws.

9.5. Personal Dealings

Deriv does not permit any of its employees, including appointed representatives and employees of appointed representatives, to undertake personal account transactions on the Deriv Group's trading platforms.

The restriction shall apply from commencement of the employee's first employment with any Deriv Group company until the termination of employment with the same or any other Deriv Group company, without any limitation in time.

Deriv's management may permit employees to test accounts in the course of their employment, if management consider it necessary for the smooth running of the Deriv group's operations. These transactions are to be carried out purely for testing purposes and the employees should not in any way profit from such transactions. Where this is necessary, a specific agreement is needed between the employee and Deriv.

Employees are prohibited (except while performing their duties) from:

- a) procuring any other person to enter into a transaction, and
- b) communicating or divulging any information or opinion to any other person, if he/she knows or ought to know, that such person will, as a result, enter into a transaction or counsel or procure some other person to do so.

10. Cessation of Employment

10.1. Notice period

During an employee's notice period (as agreed in the employment contract signed between the employee and Deriv), a departing employee shall ensure he/she:

- a) prepares all required documentation for colleagues to take over tasks upon his/her departure (i.e., handover documentation); and
- b) conducts all necessary meetings with colleagues to ensure any required know-how/knowledge is transferred.

For further details, please see the Employee Offboarding Policy.

10.2. Access Privileges

Upon termination of employment, a departing employee shall:

- a) immediately cease to access any of Deriv's physical and information assets and Deriv's buildings, noting that Deriv will remove the person's access rights;
- b) immediately return all of Deriv's property, including but not limited to YubiKey, files, books, or pens, still in their possession;
- c) immediately return all keys and/or key cards of the office;
- d) sign any and all "cessation of employment" documentation given to him or her by Deriv; and
- e) supply a reliable forwarding postal and e-mail address for any necessary future correspondence or forwarding of mail that Deriv receives on your behalf.

10.3. Pension

Deriv will continue to contribute to the pension of Emirati/ GCC nationals in accordance with the applicable law governing pensions and social securities in the UAE until their final pay slip.

10.4. Mandatory Unemployment Insurance

It is a legal requirement for Deriv's UAE employees to be registered with the Involuntary Loss of Employment Scheme ("ILOE"). The ILOE is a mandatory individual scheme that covers employees in the event of an involuntary loss of employment. It is therefore the employee's responsibility to pay all fees required by ILOE.

For registration with the ILOE, please visit their website at: <https://www.iloe.ae> and follow the instructions. To avoid ILOE penalties, registration must be completed by the deadline. All employees are required to provide proof of ILOE registration to the Head of Office and HR.

10.5. Resignation during Probation period

Employees can terminate their employment during the probation period upon fourteen (14) days written notice to Deriv. However, where an employee wishes to leave Deriv to join another employer within the UAE, the employee must serve at least thirty (30) days' notice. In such a case, the new employer shall compensate Deriv for the costs of recruiting the employee, unless otherwise agreed. The employee agrees to assist Deriv recover the costs from the new employer.

In addition, where an expatriate employee intends to leave the UAE on the termination of their employment during the probationary period, they must still serve at least fourteen (14) days' notice on Deriv, unless otherwise agreed in their employment contract. However, if the employee returns to work in the UAE within three (3) months from their date of departure, then the new employer shall compensate Deriv for the costs of recruiting the employee, unless otherwise agreed, and the employee agrees to assist Deriv recover the costs from the new employer.

