

## **Strictly Private & Confidential**

10/10/2018

Ekaterina Lait  
12 Elizabeth Street,  
Drumcondra,  
Dublin

Dear Ekaterina,

Following recent discussions, we are delighted that you are considering joining Bank of America Merrill Lynch International Ltd (the "Bank") in Dublin. The enclosed contract, in duplicate, sets out the principal terms of the offer. This letter, also in duplicate, sets out the conditions to which the offer is subject and explains what you need to do if you wish to accept.

Conditions of this offer are that:

1. You sign and return all required documentation as set out in the checklist and the information you provide is accurate to the best of your knowledge;
2. You are able to provide evidence of your right to work and remain in Ireland, in accordance with legal requirements;
3. Your background checks, including credit and employment reference and such other checks as the Bank deems necessary, in accordance with applicable laws are satisfactory to the Bank and the Bank is able to verify, to its satisfaction, the personal information you have provided during the course of your application;
4. Where required you provide original documentary evidence of academic and professional qualifications as part of the background screening process;
5. You provide original documentary evidence of your compensation history and any forfeited entitlements;
6. You will comply with the employee policies and any other Bank guidelines, procedures and policies that may apply to employees from time to time;
7. You complete the medical questionnaire and undertake any occupational health assessment required by the Bank;
8. You will comply with all regulatory rules and regulations insofar as they are applicable to you;
9. You commence employment with the Bank on a date acceptable to the Bank and further that you are not subject to any restrictions arising from your current (or any previous) employment which may adversely impact on your activities for the Bank;
10. Your offer is conditional upon continued enrolment at the educational institution from which you have been recruited from, at the time of your placement and
11. You also meet any further requirements as stated in this offer letter.

### **Regulatory and Bank registrations and certifications**

If your role is identified as one which requires regulatory approval or internal certification or the equivalent of either in any jurisdiction, you will be notified of that. In these circumstances, it is a further condition of your employment that you are approved by the appropriate regulatory bodies or certified (or the equivalent). The Bank may also be required to assess your fitness and probity in accordance with its standard procedures (including, but not limited to, obtaining references from previous employers as explained above subject to any applicable laws). Unless and until you have obtained the required regulatory approvals or you have been certified internally and this has been confirmed to you by the Bank, you are strictly prohibited from performing any functions which could place you or the Bank in breach of its regulatory obligations. Subject to applicable laws, you are required to let the Bank know immediately if you are aware of any facts and/or circumstances that may impact on your fitness and probity or could affect your regulatory approvals or certification for any reason. This is an ongoing obligation. If, prior to commencing employment at the Bank, any regulator makes clear that they will refuse to approve you for any reason or it becomes clear that the Bank may be unable to satisfy itself as to your fitness and probity for any reason, this offer may be revoked with immediate effect without giving rise to the right to any compensation in any form whatsoever.

If you have already successfully passed any required regulatory examination please provide a copy of your certificate(s) with your signed offer letter. If you cannot locate your certificate(s) please send an email to the relevant body requesting copies of the relevant certificate(s). Once in receipt of this information please forward to [dq.registrations\\_emea@baml.com](mailto:dq.registrations_emea@baml.com).

Should you be required to take exams to perform your role (as determined by the Bank), subject to Bank policy, the Bank will pay the necessary tuition fees and examination costs. It is a condition of your employment that you sit and pass any such examinations and obtain any other qualifications that the Bank determines you must hold to meet its reasonable business needs or otherwise for your development within your role, within the specified time frames. In any event, if you have four exam failures the Bank reserves the right to terminate your employment or withdraw this offer. For the avoidance of doubt, this is four fails over the series of examinations and not four per module. If you fail an exam, or fail to sit an exam, you may be issued with a sanction up to and including dismissal.

We reserve the right to withdraw this offer if any of the above requirements and conditions are not met.

If, as we hope, you wish to accept the offer, you will need to take the following action:

1. Sign and return one copy each of this offer letter and the contract of employment, indicating, at the end of this letter, the proposed start date discussed and agreed with HR and your hiring manager.
2. You will be required to provide a copy of documentation proving your right to work in Ireland (e.g. current passport showing immigration stamps and visa where required) together with proof of your address in Ireland dated within the last 3 months (e.g. a utility bill and / or bank statement). Please note that if you do not have the right to work in Ireland, that on acceptance of the Bank's offer and satisfaction of the pre-employment requirements outlined herein, the Bank will work with you to apply for an employment permit from the Department of Business, Enterprise and Innovation.
3. Upon receiving the email invitation, log in to our vendor's background screening check system and supply the required information to complete the referencing process as part of your required background screening checks. Please note that the background screening process can take up to 6 weeks to complete.
4. Complete and return the enclosed consent form allowing us to commence the referencing process.

By signing this letter and contract and accepting the Bank's offer, you acknowledge that you have been directed by the Bank to comply with any continuing lawful and enforceable obligations that you may have to any former employer. You should make your line manager and HR representative aware of those obligations at the time of accepting this offer (and provide appropriate documentation). This will include any post termination restrictions on your activities in relation to clients or employees of any former employer and any confidentiality obligations regarding trade secrets or other proprietary information belonging to your previous employer(s). Additionally, you should provide to the Bank any correspondence from your former employer which you receive following your resignation, such as a leaver's letter, which summarises the obligations by which your former employer believes you to be bound. In particular you agree:

- not to bring to the Bank any documents or other information in any format from any former employer;
- not to download, email, copy or otherwise send to yourself, or anyone at the Bank, any documents or information in any format from your former employer(s);
- not to disclose any confidential, proprietary or trade secret information of any former employer or its clients, and not to use, disclose or act on such information in performing your duties for the Bank.

If, in the Bank's opinion, such obligations to your former employer would mean you could not carry out your role with the Bank then we may rescind or revoke this offer of employment.

Assuming that you accept and agree to the terms of this letter and contract, you also acknowledge and agree that, during the period which begins immediately after you sign and date this letter, and ends upon your actual commencement date, your employment with the Bank has not yet begun (the "Interim Period"). You further acknowledge and agree that your employment with the Bank will begin on the date when you start work for the Bank. During the Interim Period, this offer remains subject to rescission / revocation by the Bank, in its sole discretion upon discovery of conduct or behavior by you which: [i] if you were already in the Bank's employ, would constitute Detrimental Conduct or Cause (or which amounts to or constitutes Detrimental Conduct or Cause (or their equivalent) at any former employer); [ii] if you were already in the Bank's employ, would constitute a breach of the representations and warranties set out in this letter; or [iii] is plainly and materially injurious to the Bank, its business interests or its reputation.

You are required to inform the Bank of any such conduct or behavior that would amount to Detrimental Conduct and/or Cause and/or of any disciplinary or regulatory investigations or anything else that could impact the Bank's assessment of your fitness and probity that may arise during the Interim Period and failure to do so may lead to rescission/revocation of the contract or disciplinary action following your commencement of employment with the Bank.

Pre-employment formalities must be completed prior to the commencement of employment. In exceptional circumstances the Bank may consent to your employment commencing ahead of the satisfactory completion of the required background check(s). If it does so consent, your continued employment will be conditional on the satisfactory completion of such background screening procedures and, for the avoidance of doubt, the section headed "Regulatory and Bank registrations and certifications" above will continue to apply.

If the Bank requires additional documentation in support of your background check you will be given a maximum of 10 days to provide any such documentation. Consequently, in the event that you fail to provide any documentation within 10 days, or the Bank is not satisfied with the documentation, or the results of your pre-employment screening, the Bank will be entitled to terminate your employment or withdraw this offer (as applicable) without any entitlement to notice or pay in lieu of notice or other compensation whatsoever.

Please meet all of the above conditions and requirements as soon as possible as failure to do so may result in a delay to the start of your employment. This offer and the terms set out within the attached documents will expire on 16/10/18.

We believe that you are capable of making an outstanding contribution to the Global Technology and Operations group and that we can offer you a challenging and rewarding career at the Bank.

If you have any questions or if there is any way I can help you further, please do not hesitate to call Sarah Fong on +442079955033.

Yours sincerely,



Natasha San Juan  
Senior Vice President  
EMEA Human Resources

Please sign below to indicate your acceptance to the conditions of this offer set out above

\_\_\_\_\_ Date \_\_\_\_\_

# **FIXED TERM CONTRACT OF EMPLOYMENT REPUBLIC OF IRELAND**

**The Employer:** Bank of America Merrill Lynch International Limited ("the Bank"), Central Park, Block D, Leopardstown Road, Dublin 18

**The Employee:** Ekaterina Lait, 12 Elizabeth Street, Drumcondra, Dublin

**Dated:** 10/10/2018

## **Introduction**

**This Agreement is a written statement of your terms and conditions of employment. The employee policies applicable to all employees are available on the intranet. For the purposes of this Agreement "Group" means Bank of America Corporation, the Bank, and any direct or indirect subsidiary of either of these (in each case as defined by section 1159 of the Companies Act 2006 of the United Kingdom (as amended from time to time) and "Group Company" shall be construed accordingly.**

## **1. Position, Duties and Commencement**

- 1.1 You will be employed as an Industrial Placement Intern within the Global Technology and Operations group. However, the Bank reserves the right to direct you to take up different positions and/or carry out different duties as business needs dictate from time to time. The Bank can at any time appoint another person to carry out the functions of your role while you are absent from work due to sickness or injury or for any other reason. You may be required to work for any other Group Company during your employment and your employment may be transferred to any other company within the Group where the Bank determines that this is necessary or desirable. During your employment you must:
  - (a) devote the whole of your time, attention and ability to the business of the Bank during your hours of work;
  - (b) comply with all of the Bank's rules, regulations and policies;
  - (c) comply with any applicable legal or regulatory requirements under which the Bank or the Group operates; and
  - (d) subject to all applicable laws, report any behaviour or conduct whether of your own or of any other employee or director that could impact the Bank's assessment of your or their fitness and probity or your or their regulatory approval or that would constitute Detrimental Conduct or Cause whether your own or theirs to your manager (or other person in HR, Legal or Compliance as appropriate) immediately on becoming aware of it.
- 1.2 Your employment with the Bank will commence on April 2019 or such other date as notified to you by the Bank (the "Start Date"). The Bank reserves the right, at its absolute discretion, to delay your Start Date if it considers it appropriate.
- 1.3 Your employment will continue on a fixed term basis until August 2019 unless terminated under the terms of this Agreement.
- 1.4 You are required to act in the Bank's best interests at all times and must not do anything which may be harmful to those interests.
- 1.5 If at any time, the Bank determines that you need to be certified internally as fit and proper or the equivalent to perform your role or approved or registered (or the equivalent) by any applicable regulator or other body, you may be subject to additional background, vetting and verification checks (including credit and employment reference) in accordance with all applicable laws. You must co-operate fully and in a timely fashion with these. It is a condition of your continued employment that these are satisfactory to the Bank and that you obtain the required registrations, approvals or certification or the equivalent.. For the avoidance of doubt, clause 22.6 shall apply.
- 1.6 The Bank may need to update your background checks from time to time. This will be done in accordance with all applicable laws. It is a condition of your continued employment that these

remain satisfactory to the Bank and that you co-operate fully with the Bank in a timely fashion in relation to such checks.

## **2. Place of Work**

- 2.1 You will be based at Central Park, Leopardstown, Dublin 18, Ireland. While an employee of the Bank, you may be required to work at other locations or for another branch office which may be within or outside Ireland (although if outside your consent will be sought), at the discretion of the Bank. You may also be required to undertake business trips or work at the premises of clients or other third parties from time to time.

## **3. Remuneration**

- 3.1 Your salary will be €1,916 gross per month, (equal to €23,000 gross per annum). Your salary will be paid monthly for the calendar month direct to a bank account on or before the 22nd of each month (or the previous business day if the pay date falls on a weekend or public holiday). Changes to salary will be notified to you in writing.
- 3.2 The amount of any payment made by the Bank to you under the terms of this Agreement shall be reduced by any tax and Pay Related Social Insurance and other employee statutory deductions as the Bank may be required by law to make or as elected by you under the applicable benefit or pension plans.

## **4. Joining Allowance and Travel Expenses**

- 4.1 You are eligible to receive a joining allowance of €1,000 (the "Joining Allowance") less appropriate taxes and other required withholdings, within 60 days of the date on which your employment commences. The Joining Allowance is intended to be a contribution towards your living expenses and/or transportation costs whilst working for the Bank in Dublin.
- 4.2 In addition:
- a. where your university/ home country location is situated outside the Ireland you will be reimbursed for a roundtrip economy class flight from your university/ home location to and from the Ireland at the start and end of your employment;
  - b. where your university/ home country location is situated within the Ireland you will be reimbursed for any reasonable travel costs from your university/ home location to Dublin at the start and end of your employment;
  - c. where you are travelling from a university/ home country location that is not your main university/ home country location, travel reimbursement will be agreed on a case by case basis following discussions with your recruiter.
- 4.3 In all cases, reimbursement of travel expenses is subject to the Bank's current guidelines on reimbursement set out in the Campus Travel Policy and will not be payable, or if already paid, will become immediately repayable, should you resign prior to the end of the fixed term at clause 1.2 or your employment is terminated for Cause (as defined at clause 13.2 below).

## **5. Group Personal Retirement Savings Account**

- 5.1 You will be entitled to join the Bank of America Merrill Lynch Group Personal Retirement Savings Account scheme. Further details of the scheme are set out in the enclosed document. Membership of any scheme and any applicable terms or service requirements are subject to the rules of the scheme which may be changed at any time.

## **6. Medical and Sickness**

- 6.1 The Bank's rules concerning sickness absence are set out in the employee policies. The provisions of these rules may be changed at any time and it is a condition of your employment that you abide by the version of such rules as are in place from time to time. The existence of such rules and/or the provision of any sickness and/or employment related benefits (including

but not limited to sick pay, related insurances and income protection) is without prejudice to the Bank's right in its absolute discretion to terminate employment at any time with or without notice pursuant to clause 133 with no liability to make any further payment to you (other than in respect of amounts accrued and payable at the date of termination). This right is absolute even if, as a result of such termination, you would or may forfeit any ability to benefit from sick pay or other employment payments/benefits.

- 6.2 In circumstances where your absence from work has not been authorised or previously agreed by your manager, the Bank reserves the right to stop your pay unless there are mitigating factors which explain to the Bank's satisfaction why the absence was not authorised or agreed, in which case any amounts already deducted will be credited to you.

## **7. Vacation**

- 7.1 Your standard vacation entitlement will be 25 days per annum (excluding normal Irish public holidays) pro-rated to reflect the length of your placement and be taken at times convenient to the Bank. The Bank's vacation year runs from 1st January to 31st December. The entitlement to vacation (and on termination of employment, to pay in lieu of vacation) accrues pro rata throughout each vacation year.
- 7.2 Further details of your vacation entitlement and the procedure for taking vacation are set out in your flexible benefits documentation and the employee policies. Vacation entitlement increases with service as documented in the employee policies.
- 7.3 If either party has served notice to terminate employment and subject to local law, the Bank may require you to take any accrued but unused holiday entitlement during the notice period. Subject to local law, any accrued but unused vacation entitlement shall be deemed to be taken during any period of Garden Leave. Vacation arrangements must be made with the prior approval of the Bank. All declared Irish public holidays are recognised, however, you may be required to work on these days in which case you will be compensated in accordance with local law and the Bank's Overtime and Premium Pay policies.
- 7.4 Subject to all applicable laws, you are required to comply with any mandatory leave policy of the Bank which applies to your position.

## **8. Associate Investment Policy**

- 8.1 You may be subject to the Associate Investment Policy (as amended from time to time) which could limit or restrict your ability to buy, sell or recommend securities on behalf of yourself, your family and other affiliated individuals and could limit the broker dealers with whom you maintain your accounts to those authorised by the Bank. This policy may also require prior notice and/or pre-approval of personal securities related activities.

## **9. Intellectual Property**

- 9.1 "Intellectual Property Rights" means copyright and related rights, patents, know-how, trade secrets, confidential information, database rights, and rights in trademarks and designs (whether registered or unregistered), applications for registration, and the right to apply for registration for any of the same and all other intellectual property rights and equivalent forms of protection existing anywhere in the world.
- 9.2 "IP Materials" means all documents, software, photographic or graphic works of any type, any other materials in any medium or format which are created by you or on your behalf in the course of performing your duties under this Agreement and which are protected by or relate to Intellectual Property Rights.
- 9.3 You acknowledge and agree that any Intellectual Property Rights in the IP Materials automatically belong to the Bank. To the extent that ownership of any Intellectual Property Rights does not belong to the Bank under operation of law, you agree to assign to the Bank all Intellectual Property Rights (upon their creation) which arise as a result of you performing your duties under this Agreement (including all present and future copyright and copyright revivals and extensions).

- 9.4 You agree to sign any documents and do any other act which the Bank may request (at its expense) to enable the Bank to make full use of the benefit of this clause. This includes joining in any application which may be made in the Bank's sole name, for registration of any Intellectual Property Rights.
- 9.5 You may only use the Intellectual Property Rights and IP Materials to perform your duties under this Agreement, and agree not to disclose any Intellectual Property Rights or IP Materials to any third party without the express written consent of the Bank. You agree to waive all present and future moral rights in IP Materials to which you may be entitled under the law or any relevant jurisdiction.
- 9.6 You agree that you will transfer immediately to the Bank all IP Materials in your possession or under your control when your employment terminates (whatever the reason for termination) or at any other time if the Bank requests it. No copies or other record of any IP Materials may be retained by you unless you have prior written consent from the Bank.

## **10. Hours and Days of Work**

- 10.1 Your normal working hours will be 9:00 am – 5:00 pm, with a lunch break of one hour. Your normal working week runs from Monday to Friday.
- 10.2 The Bank reserves the right to require you to work different or longer hours and/or at weekends or other public holidays if necessary for the proper performance of your duties, subject to the requirements of the Organisation of Working Time Act 1997 or other applicable laws. The Bank reserves the right to change or amend shift patterns or working hours and inform you accordingly of the new patterns or hours.

## **11. Evidence of Right to Work and Remain in Ireland**

- 11.1 You may be required to demonstrate your right to work in Ireland at certain times throughout your employment with the Bank. This is likely to mean that you will be required to produce to the Bank an immigration document which proves that you are eligible to work in Ireland. The Bank will require you to fully cooperate with this process and any requests it has for such documentation.
- 11.2 Your ongoing employment is conditional upon you legally having the right to work and remain in Ireland and being able to evidence the same to the Bank. In the event that you do not have such a right, or cannot demonstrate such a right to the Bank's satisfaction, or lose such a right as a result of expiration of a visa or otherwise, then your employment will be terminated summarily (save in exceptional circumstances).

## **12. Probationary Period**

- 12.1 You will serve a probationary period for the first six months of your employment and, during this period, your performance will be monitored by the Bank. Should your performance during this period not be satisfactory, the Bank reserves the right at its absolute discretion to extend your probationary period or terminate your employment. During such probationary period, you will be entitled to one week's notice of termination of your employment. Similarly, the Bank will require you to give one week's notice in writing of your intention to terminate your employment in this period.

## **13. Termination of Employment**

- 13.1 Notwithstanding the fact that this is a fixed term contract, the Bank reserves the right to terminate your employment prior to the expiry of the contract. You will be entitled to two weeks' notice of termination of your employment. Should you wish to terminate your employment, you are required to give the Bank two weeks' notice in writing. The Bank may at any time (whether you have been given notice of termination or not), at its absolute discretion, terminate your employment by giving notice to you in writing and making a payment in lieu of your basic salary in the amount that would have been paid if the Bank had given notice, or if notice has been given, for the remainder of the notice period. Any payment in lieu of notice will ordinarily be made with the next payroll run following the termination date. For the

avoidance of doubt, the termination of your employment is not conditional upon the payment in lieu of notice being made to you and instead, will be effective from the date of the Bank's notice of such termination. If paid in lieu of notice, you will not be entitled to any additional payment in respect of holiday which you would have accrued either during the notice period or the remainder of the notice period.

- 13.2 In certain circumstances the Bank may terminate your employment without notice for Cause in accordance with the Bank's Disciplinary Policy and Procedure as set out in the employee policies. "Cause" shall mean gross misconduct, gross negligence, misconduct (including but not limited to the non-exhaustive list of dismissible offences set out in the Bank's Disciplinary Policy and Procedure from time to time in force), failure to carry out your duties or for any material breach of your contract of employment or any of the Bank's policies and procedures (and shall include your conduct which was found to constitute Detrimental Conduct, Cause or similar classification at any former employer as set out in your offer letter). Any delay by the Bank in exercising such right to terminate shall not constitute a waiver of that right.
- 13.3 If requested to do so by the Bank at any time (whether or not your employment is terminating), you will produce, or assist in the production of, a handover certificate containing such information as the Bank may reasonably require.
- 13.4 In the event of the termination of your employment in circumstances referred to in clause 13.2 the Bank shall not be obliged to make any further payment to you beyond the amount of any remuneration and payment in lieu of outstanding untaken holiday entitlement actually accrued up to and including the date of termination, subject always to clause 144.
- 13.5 Upon leaving the Bank's employment, you are required to return to the Bank all company equipment in an acceptable condition and all other property which is either in your custody or control including any business cards, keys, security and computer passes, credit or charge cards, original or copy documents (or any other media) on which any information about the Bank may be held.
- 13.6 On the termination of your employment or on either party giving notice to terminate your employment, you agree immediately to resign all offices held by you (if applicable) in the Bank or the Group (without prejudice to the rights of any party arising out of this Agreement or its termination) and you agree to take all steps necessary to give effect to such resignation(s).
- 13.7 During the notice period, you will remain employed by the Bank and thus cannot become an employee of any other employer. As such, you may be assigned whatever duties and responsibilities, if any, the Bank decides. Additionally, during the notice period, any contact you have with Bank clients, potential clients and employees must be consistent with the Bank's business interests and not in aid of any third party, including a subsequent employer. Any such contacts with clients and prospective clients must be disclosed immediately by you to your manager.
- 13.8 You agree that any breach or threatened breach of certain employment obligations including but not limited to those concerning Termination of Employment, Other Employment, Garden Leave and Suspension, Information Security and Confidentiality, Protective Covenants and Intellectual Property may irreparably injure the Bank, and money damages may not be an adequate remedy. In the event of a breach or threatened breach of such employment obligations, the Bank reserves its right to apply for an injunction that prohibits you, to the extent allowed by applicable law, from violating or threatening to violate such employment obligations. This is not the Bank's only remedy; it is in addition to any other remedy available.
- 13.9 You acknowledge that the Bank is subject to an obligation to provide regulatory references on request from a new employer in respect of some of its employees and may, in certain circumstances, be under a duty to update those subsequently. You further acknowledge that those references will contain such details as the Bank reasonably determines are necessary.
- 13.10 Where an updated reference is provided by a previous employer in respect of you for any reason, you are required to give the Bank such further details and information as it may request in relation to the information given in the updated reference (subject to any confidentiality obligations you may owe to your former employer and to all applicable laws) in



order to allow the Bank to determine what action it should take in relation to you and you are required to participate in and co-operate with any associated disciplinary or other process instigated by the Bank. For the avoidance of doubt, the Bank reserves the right to terminate your employment with immediate effect and without notice if, for example, it would not have hired you had it been aware of the information and/or you should have disclosed the information at the time you were hired and/or it is no longer satisfied that you remain fit and proper to perform your role (if applicable).

#### **14. Debts**

- 14.1 At any time during your employment or on its termination (however arising), you authorise the Bank to deduct from your remuneration (including without limitation salary, notice payment, vacation pay, sickness pay or any applicable bonus award) all monies owed by you to the Bank including, but not limited to, any outstanding costs of benefits selected via the flexible benefits programme. If at any time you are requested to return to the Bank property belonging to it and you fail to do so, the Bank shall, without prejudice to any other remedy, be entitled to withhold any monies due to you from the Bank.

#### **15. Other Employment**

- 15.1 During your employment you will not without the prior written consent of the Bank undertake any additional employment or other business or work activity whether that may conflict with your employment with the Bank or not. In considering whether to give consent the Bank reserves the right at its absolute discretion to determine what types of employment or activities may be in conflict. Any questions, clarification or doubts regarding potential conflict must be raised with the Bank.

#### **16. Garden Leave and Suspension**

- 16.1 The Bank can suspend all or any of your duties on terms and for periods as it decides appropriate in the circumstances. This may include a term that you must stay away from any of the Bank's premises and/or will not be provided with any work, and/or will have no business contact with any or all of the Bank's customers, employees, agents, distributors or suppliers. Throughout any such period of suspension you will continue to be paid a salary and receive the other benefits you are entitled to under this Agreement (except you will not be entitled to accrue vacation entitlement other than statutory holiday entitlement under the Organisation of Working Time Act 1997) or other applicable laws. You will continue to be bound by your obligations under the terms of this Agreement and you will not be free to work elsewhere, whether that work is paid or unpaid.
- 16.2 In particular, (but not exclusively) the Bank may exercise this right during any period of notice as set out in clause 13.1 above.

#### **17. Information Security and Confidentiality**

- 17.1 "Confidential Information" means information relating to the business, products, affairs and finances of the Bank (or any of the Group or any of its or their clients) which is for the time being confidential to the Bank or is treated as confidential by it (including but not limited to processes, policies, methods, technical data and know-how, customer lists, details of confidential employee information, details of suppliers), or information which amounts to a trade secret relating to the business of the Bank or any of the Group or any of their clients, customers or suppliers.
- 17.2 The Bank's Information Security System is described in the employee policies and "Code of Conduct" booklet. The Information Security System sets out the Bank's expectations regarding Confidential Information which apply to you not only during the course of your employment but also after termination of employment.
- 17.3 You undertake to observe the strictest secrecy in all matters pertaining to the Bank, the Group, its or their clients, correspondents, stockholders or employees and not to divulge or disclose at any time Confidential Information received as an employee of the Bank to any unauthorised person during or after your employment. The Bank prohibits the use of

Confidential Information for your own benefit or for the benefit of any other person, firm or company. This includes not divulging Confidential Information concerning the Bank, its operations or employees or the Group to any other employee unless you are sure of their right to receive it.

- 17.4 You will at all times keep the terms of this agreement, your remuneration and all discussions and other correspondence on this subject confidential and not disclose them to any other person including but not limited to other employees. Your eligibility for various incentive awards is contingent on you maintaining confidentiality and your failure to do so may impact on payment or vesting of the award. You are permitted to discuss it with your immediate family and/or your professional advisers on condition that they maintain confidentiality.
- 17.5 You specifically understand and agree that all documents (including, without limitation, all files, reports, manuals, books and records, account information, customer names, addresses and account numbers, planners, holding book or customer book pages, financial statements, or any models, spreadsheets, computer programs, databases or customer lists created or modified for the Bank's business purposes by an employee of the Bank and/or Group) related to the businesses of the Bank and in your possession or to which you may have access as a result of your employment with the Bank (whether in written or electronic form), are and will remain the sole and exclusive property of the Bank. You will not reproduce or appropriate for your own use, or for the improper use by others, any property of the Bank.
- 17.6 You undertake not to make any untrue statement in relation to the Bank or the Group (or any of their officers and employees) and will not make, publish, or cause to be made or published (whether directly or indirectly, or "on" or "off" the record) in relation to (a) the Bank, (b) the Group or (c) any employee, agent or officer of the Bank or the Group any comment or statement (in writing or otherwise) which is disparaging, derogatory or damaging to them or their business, or which could reasonably be expected to be so disparaging, derogatory or damaging.
- 17.7 Nothing in this Agreement shall prevent you from making a protected disclosure in accordance with the provisions set out in the Protected Disclosure Act 2014 or any other relevant whistleblower legislation. If you disclose any confidential information to any third party in reliance on this clause or the underlying legislation, you are required to inform the recipient that the information so disclosed is confidential.

## **18. Data Protection**

- 18.1 By signing this Agreement, you acknowledge that the Bank, and/or the Group, hold and process personal data relating to your employment (whether in manual, electronic or any other form). Such data is processed for the purposes of the Bank's administration and management of its employees and its business and for compliance with applicable procedures, laws and regulations. The Bank's position regarding the treatment of your personal data is set out in the Data Protection Notice (as amended from time to time). It is a requirement that you review the Data Protection Notice at the commencement of your employment, and at regular intervals, and fully comply with its terms and with other related policies on an ongoing basis. You also acknowledge the disclosure and transfer, storage and processing of such data outside of the European Economic Area, in particular to and within any other country in which the Bank has offices in order to enable the Bank to provide benefits and handle employee transfers. This will include the USA.

## **19. Monitoring**

- 19.1 By signing this Agreement, you hereby acknowledge and agree to the Bank and/or the Group monitoring your electronic communications on Bank systems (whether accessed from a Bank-issued or a personal device) and your activities conducted on Bank-issued devices and using Bank property, subject always to local laws. The Bank's position regarding monitoring is set out in the Cyber Security Monitoring Notice (as amended from time to time). It is a requirement that you review the Cyber Security Monitoring Notice at the commencement of your employment and fully comply with its terms and with other related policies on an ongoing basis.

## **20. Disciplinary Procedure**

- 20.1 The Bank expects the highest standards of performance and conduct from you and, in particular, that you comply with the standards of conduct and performance as described in the employee policies. The Bank may follow the Disciplinary Procedure or the Performance Improvement Policy set out in the employee policies if these standards of performance and conduct are not met. Neither the Disciplinary Procedure nor the Performance Improvement Policy form part of your contract of employment.
- 20.2 For the avoidance of doubt, if the Bank determines that it should notify the Central Bank of Ireland ("CBI") or any other applicable regulatory body about your conduct or suspected conduct, unless expressly required by the CBI or other applicable regulatory body, there is no obligation on the Bank to notify you before any such notification is made or to seek your approval to the notification wording and the Bank shall not be liable for any loss caused by such notification. Where in any case you are required to agree the wording of such notification or to sign the relevant notification form, you agree to co-operate fully and in a timely fashion with the Bank.

## **21. Grievance Procedure**

- 21.1 If you have any grievance relating to any aspect of your employment you should use the Bank's Grievance Procedure which is set out in the employee policies. The Grievance Procedure does not form part of your contract of employment.

## **22. Regulatory Approvals and the Equivalent**

- 22.1 Your acceptance of employment with the Bank constitutes your undertaking to abide by the laws, regulations, policies and the equivalent (as amended from time to time) whether issued by the Bank or any regulator or otherwise as they apply to your employment with the Bank. Any breach may result in termination of employment.
- 22.2 Subject to all applicable laws, you hereby undertake to disclose immediately to the Bank if you have been, or become aware that you will in the future be, convicted for any offence involving fraud or other dishonesty, or any offence under legislation (whether or not in Ireland) relating to companies (including insider dealing), building societies, industrial and provident societies, credit unions, friendly societies, insurance, banking or other financial services, insolvency, consumer credit or consumer protection or of any other nature as might impact your fitness and probity or could affect the Bank's rights to continue to employ you.
- 22.3 Subject to all applicable laws, following your Start Date, you shall inform the Bank immediately if there is any change in your circumstances (including if any disqualification direction is made against you) which may affect your fitness and probity or any regulatory approvals, registrations or any internal certifications or the equivalent.
- 22.4 If your position or duties at any time require you to be internally certified or registered or approved by any regulatory body or the equivalent, you are strictly prohibited from doing anything which requires such certification, approval, registration or the equivalent unless and until it is obtained and the Bank has confirmed that to you in writing. If you do so, you will be liable to disciplinary action, including dismissal.
- 22.5 The Bank reserves the right to terminate your employment summarily in certain circumstances. If you are required to be internally certified or approved or registered by any regulatory body or the equivalent, the Bank reserves the right to terminate your employment summarily at any time:
- (a) In the event that you have not been registered or approved (or the equivalent) with any required regulator within three months of your Start Date (where you have no previous experience in a position controlled by a relevant regulatory body);
  - (b) In the event that you have not been registered or approved (or the equivalent) within three weeks of your Start Date, (where you have, prior to your Start Date, the equivalent relevant experience required by your position);

- (c) In the event that the Bank determines that it may be unable to certify you (or the equivalent) or satisfy itself that you are fit and proper within three months of your Start Date;
  - (d) Immediately in the event that any approval or registration (or the equivalent) with any regulatory body is withdrawn for any reason at any time;
  - (e) Immediately in the event that the Bank determines that it may be unable certify you (or the equivalent) or satisfy itself that you continue to be fit and proper for whatever reason;
  - (f) Immediately in the event the Bank is advised by any applicable regulator not to proceed with an application for registration or approval (or the equivalent) in relation to you for any reason whatsoever; and
- 22.6 Immediately in the event that any applicable regulator decides not to approve your registration or approval (or the equivalent) for any reason whatsoever.
- 22.7 For the avoidance of doubt, if for any reason following commencement of your employment the Bank notifies you that you need to be internally certified (or the equivalent) or be approved by or registered with any regulator (or the equivalent) (for example because you have changed roles or taken on additional responsibilities), this clause shall apply to you and the references to Start Date shall be interpreted as the date on which the Bank notified you. Ongoing Duties
- 22.8 You agree (both during your employment and after its termination) to provide all reasonable co-operation requested by the Bank and/or the Group in relation to any litigation and/or any investigation of the operations or activities of the Bank and/or the Group by any regulatory, judicial or fiscal body or authority relating to a business area in which you work or have worked, including co-operating with any internal investigation by the Bank or the Group.

## **23. Governing Law**

- 23.1 This Agreement is governed by and construed in accordance with the laws of Ireland and the parties submit to the exclusive jurisdiction of the Irish courts.

## **24. Bank of America Code of Conduct**

- 24.1 The Bank is committed to the highest standards of ethical and professional conduct. To that end, the Bank maintains a Code of Conduct which applies to every employee. The Code of Conduct is based upon the Bank's core values and spells out the shared commitment to the highest standards of ethical and professional conduct. You hereby agree that, effective from and after your Start Date, you will adhere to the Code of Conduct and govern your conduct to the highest degree of ethical standards as required by the Code of Conduct. You further acknowledge and agree that improper conduct or activities as defined by our Code of Conduct may result in disciplinary action, up to and including, termination of employment. You should also be aware that, as federal and state regulated entities, certain Group Companies are obliged to report certain conduct to state and federal regulators and/or prosecuting authorities.

## **25. Changes in Terms**

- 25.1 Your terms of employment are subject to such changes as are considered necessary from time to time.
- 25.2 You warrant to the Bank that by entering into this Agreement and/or performing your duties you will not be in breach of any contract or other obligation which may be binding upon you.
- 25.3 You acknowledge that by entering into this Agreement, you have not relied on any representations or warranties about its subject matter except as provided in this Agreement.
- 25.4 The Bank's policies and procedures are non-contractual and do not form part of your contract of employment with the Bank. Notwithstanding the foregoing, this Agreement requires you to comply with the Bank's policies and procedures in place from time to time. In the event of any inconsistency between the terms set out in this Agreement and any terms in effect before the date hereof of the employee policies and/or employee benefits description provided to you by the Bank (save where the benefit is provided by a third party and governed by scheme rules),