
Contract

Fidelity Investments
One Waterside
Kingswood Avenue
Citywest Business Campus
Dublin 24
Ireland

Tel: 353-1-614-5400
Fax: 353-1-614-5440

December 3, 2018

Kevin Cusack
Carnacalla
Kilrush, Munster

Dear Kevin,

OFFER OF EMPLOYMENT

I am pleased to confirm our offer to you of employment with Fidelity Investments, FISC-Ireland Limited ("Fidelity") as a Associate Software Engineer Developer reporting to Ian R O'Keeffe. This offer of employment will remain valid for fourteen days from the date of this letter.

It is a condition of this offer of employment that:

- (a) your references are satisfactory to Fidelity and that you complete a satisfactory pre-employment background vetting check;
- (b) you supply certification to prove that your qualifications are as stated in your application;
- (c) there is no legal restriction on your ability to work in Ireland and you must provide Fidelity with copies of all relevant documents in this respect at the request of Fidelity;
- (d) you are free from any obligations owed to a third party which might prevent you from starting work on the date mentioned below or from properly performing the duties of your position;
- (e) you sign Fidelity's Rules for Employee Investing, which include the Code of Ethics for Personal Investing and the Policy on Inside Information and any other documents related to the ethical conduct of personal investing; and
- (f) you sign a Loyalty Undertaking as is set out in this agreement under Exclusivity of Services section.

If you are in any doubt about any of the foregoing, you may wish to defer resignation from your current employment until the matter is clarified.

This letter is given to you as a record of the main terms and conditions of your employment. Other terms and conditions which apply to your employment are contained in Fidelity policies and procedures. Your employer will be Fidelity Investments, FISC-Ireland Limited.

Fidelity reserves the right to amend and update company policies from time to time and you will be bound by all amendments notified to you in writing. Amendments to your terms and conditions will be confirmed by Fidelity in writing and unless so confirmed will not be considered part of your employment contract.

1. Date of Commencement and Probation

1.1 Your employment at Fidelity will begin on **14th January 2020**.

1.2 The first six months of your employment will be probationary. Your performance and suitability for continued employment will be reviewed throughout your probationary period. During the probationary period either party may terminate this agreement by giving two weeks' notice in writing to the other. Fidelity may choose to extend the probationary period on the same terms.

2. Functions and Duties

2.1 You will be employed as a Associate Software Engineer Developer; your grade will be 3. In that capacity, you will be expected to perform all acts, duties and obligations as discussed with you at the interview and as contained in any Job Description which may be given to you (which may be revised from time to time). You will be required to comply with such orders as may be designated by Fidelity reasonably consistent with your position.

2.2 You will be required to comply with the rules, regulations and policies of Fidelity currently in force and as they are updated from time to time.

2.3 During the course of your employment it may be necessary to expand your duties, within the general scope of your position, or change your function. Fidelity reserves the right to assign other appropriate duties to you at any time during your employment which may include duties to any holding company or subsidiary or associated company of Fidelity (the "Fidelity Companies" and each a "Fidelity Company"). You will not be assigned duties which you cannot reasonably perform.

3. Hours of Work

3.1 Your normal working hours will be 40 hours per week, Monday to Friday 09:00 - 17:30. Where applicable flexible start and finish times should be pre-approved by your manager. Fidelity reserves the right to alter your normal start or finish times and your hours of work, as may be necessary in accordance with the needs of the business from time to time.

3.2 You will be entitled to breaks in accordance with the Organisation of Working Time Act 1997. Full details of your break entitlements are set out in the Working Hours Policy and should also be agreed with your manager.

3.3 In order to execute particular work assignments or otherwise generally to fulfil the scope of your responsibilities, you will be required from time to time to work beyond normal contractual hours. You will be expected to be reasonably available to travel and work outside normal office hours without additional remuneration, holidays or leave.

3.4 The fact you may be required to work on a Sunday is already taken into account in the determination of your salary.

3.5 If Fidelity has to lay-off staff from time to time, Fidelity has the right to make such lay-offs for set periods of time and those members of staff selected for lay-offs will be notified. Fidelity also reserves the right to place staff on short-time where necessary.

3.6 In order to fulfil the scope of your responsibilities, you may be required to work shift and/or on-call. You will be provided with reasonable notice of these requirements. These arrangements are subject to change from time to time depending on business requirements and the scope of your role and responsibility.

3.7 In order to fulfil the scope of your responsibilities, you may be required to be contactable by phone from time-to-time outside of normal business hours. Any telephone or communications related costs incurred by you will be reimbursable through normal T&E or the Bring Your Own Device (BYOD) policy.

4. Place of Work

4.1 Your primary place of work will be in Galway, Ireland. Fidelity reserves the right to relocate and/or establish further operations in Ireland and you may be required to transfer to another department and/or place of work without compensation. In order to execute particular work assignments or otherwise generally to fulfil the scope of your responsibilities, you will be required from time to time to work at other locations both inside and outside of Ireland.

4.2 Please note that smoking is not allowed in any of Fidelity's offices.

5. Training

5.1 Fidelity will provide reasonable training to equip you to perform your duties having regard to your experience and qualifications. In the event that Fidelity decides to undertake all or part of that training overseas, you will be required to temporarily relocate overseas for that purpose. The arrangements applicable to overseas training will be notified separately.

6. Remuneration

6.1 Your annual salary will be **€35,500.00** per annum (**€2,958.33 per month**) subject to deductions for PAYE, PRSI and Universal Social Charge (USC) or otherwise as required by law. Fidelity reserves the right to review your salary further to a performance review which is generally conducted on an annual basis. There is no obligation on Fidelity to increase your salary.

6.1.2 Remuneration is payable monthly on **the 20th calendar day of each month** in arrears by credit transfer to a bank of your choice, and such payment arrangements shall remain in force until otherwise mutually agreed.

You may under Section 23 of the National Minimum Wage Act 2000 request a written statement of your average hourly rate of pay of any pay reference period.

6.2 In addition, you will receive a one-time sign-on bonus of €1,200.00, less all appropriate deductions required by law, to be paid after 90 days of employment. If you resign or if your employment ends as a result of an unfavourable background investigation during this time period, you will not receive this bonus.

6.3 If you resign or if Fidelity terminates your employment within 12 months after the payment with or without notice or payment in lieu of notice for any reason other than job elimination or redundancy, you will be required to repay the **sign-on** bonus to Fidelity. In this event, you hereby authorize Fidelity to deduct the amount of the **[sign-on]** bonus payment advanced to you from any wages, incentive compensation or other payments due and payable to you as of the date of your resignation or termination or thereafter, consistent with applicable law. In the event that your final wages are insufficient to reimburse Fidelity for the amount of the bonus, you agree to pay Fidelity the amount of the bonus within seven days of your scheduled start date or your separation date from Fidelity.

7. Discretionary Annual Bonus

7.1 Fidelity operates a discretionary annual bonus scheme ("Bonus Scheme") in which you may be eligible to participate subject to the conditions set out below (as may be varied by Fidelity from time to time).

7.2 Any award and the amount of any award under the Bonus Scheme will be determined at Fidelity's absolute discretion and will be subject to appropriate deductions required by law. Employees who participate in the Bonus Scheme do not have any contractual or other entitlement to be considered for an award or to receive an award under the Bonus Scheme. Receipt of a bonus in one year does not entitle you to receipt of a bonus in any subsequent year.

7.3 Beginning in 2020 you will be eligible for participation in the discretionary Bonus Scheme in the range of [0 - 10%] of your annualized base salary. If applicable: Any bonus payment made in December 2020 will be prorated based on your length of continuous active employment during the previous twelve months. If your start date changes and you begin after October 1, you will be issued a new offer letter, reflecting your new start date, which may affect bonus eligibility.

8. Expenses

8.1 You will be reimbursed for any reasonable expenses properly incurred by you while performing your duties on behalf of Fidelity, subject to your conforming to the published policy and procedure. Failure to submit expenses in accordance with the policy and procedure may result in nonpayment.

9. Holidays

9.1 Full details of your leave entitlements are set out in the Time Away from Work policy. You are entitled to paid leave, in accordance with the Organisation of Working Time Act 1997. This entitlement will vary depending on your start date and number of years' service.

9.2 Part time associates entitlements are calculated on a pro-rata basis, and in accordance with the Organisation of Working Time Act 1997.

9.3 Please note: if while on annual leave you submit a medical certificate evidencing that you are ill, the period covered by that certificate may not be counted as annual leave.

9.4 You are entitled to 9 public holidays per annum, in line with the provisions of the Organisation of Working Time Act 1997. In order to fulfill the scope of your responsibilities you may be required to take your public holiday entitlements in line with the market you support, which means you may be required to work on a public holiday. Your requirement to work on a public holiday and your entitlement in such circumstances will be confirmed by your manager in advance of the relevant public holiday. Such arrangements are subject to change from time to time depending on business requirements.

10. Sickness and Notification of Absence

10.1 Full details of your entitlement to sick pay and associated absence notification requirements are set out in the Sick Leave policy.

11. Pension and Retirement Age

11.1 You are eligible to join for full membership of the Plan if you are a permanent full-time employee of the Company (or permanent part-time employee working a minimum of 20% of the normal working week).

You will automatically join the Plan on the 1st of the month following fulfilment of the above conditions, and Human Resources will contact you with details.

If you are a permanent full-time employee (or a permanent part-time employee working a minimum of 20% of the normal working week) you will be covered for the death in service benefits described in the section on "Death Benefits", from the day you join the Company.

Your normal retirement age is 65.

12. Benefits

12.1 Other benefit programmes to which you may be entitled are available internally or as advised from time to time.

13. Confidential Information

13.1 Much of Fidelity's business and your work with Fidelity will be highly confidential. It is a condition of your employment that you sign a Loyalty Undertaking with FISC Ireland Limited when you commence employment and the provisions of that Agreement form part of your contract of employment.

13.2 It is a condition of your employment that you will not bring to or use in the course of your employment with Fidelity, any trade secrets or confidential information belonging to your previous employers or to any other third party, without prior written authorisation of such employers or third parties.

14. Exclusivity of Services

14.1 You will be required to devote your full-time attention and abilities to your job/duties during working hours and to act in the best interests of Fidelity at all times.

14.2 For as long as you are employed by Fidelity, you may not, without the prior written consent of Fidelity be in any way directly or indirectly actively engaged or concerned in any other business or undertaking where this is likely to be in conflict with the interest of Fidelity. If you are in any doubt as to the application of this clause, you should consult the Vice President of Human Resources.

15. Disciplinary Procedure

15.1 Details of Fidelity's Disciplinary procedure are contained in the Disciplinary and Appeals Policy.

15.2 Fidelity reserves the right in case of an infringement of its rules, policies, procedures or terms and conditions to demote, redeploy or suspend you with or without pay or dismiss you from employment in accordance with the Grievance Procedure. If you are suspended, the period of suspension will vary in length at the discretion of Fidelity according to the gravity of the misconduct.

16. Grievance Procedure

16.1 If you are unhappy about any aspect of your employment with Fidelity, you should pursue the matter through the Grievance Procedure details of which are set out in the Grievance Policy.

17. Termination of Employment

17.1 On the termination of your employment for whatever reason, you will be required to return to Fidelity, without delay, all correspondence, records, specifications, models, notes, formulations, lists, papers, reports and other documents and all copies thereof and other property belonging to Fidelity or relating to its business affairs or dealings which are in your possession or under your control.

17.2 During the probationary period either party may terminate this agreement by giving 2 weeks' notice in writing to the other.

17.3 After the end of your probationary period, your employment may be terminated by you on giving Fidelity four weeks written notice. After the end of your probationary period, your employment may be terminated by Fidelity by giving you the higher of:

- one month's written notice; or
- one weeks written notice for each complete year of service up to a maximum of 12 weeks written notice.

17.4 Fidelity reserves the right to pay you in lieu of any period of notice which it or you are required to give.

17.5 Fidelity also reserves the right to make a payment in lieu of basic salary for all or any unexpired part of your notice period. For the avoidance of doubt, any payment in lieu will not include any element in relation to any bonus or commission payment that might otherwise have been due to you (if applicable) and any payment in respect of any holiday entitlement that would have accrued during the period for which the payment in lieu is made.

17.6 The termination of your employment shall not affect such of the provisions expressed to operate or have effect thereafter and shall be without prejudice to any right or action already accrued to either party in respect of any breach of this agreement by the other party.

17.7 You agree that Fidelity may be entitled at its absolute discretion to require you not to attend at work and/or not to undertake all or any of your duties during any period of notice. However, during the notice period, you will continue to be required to hold yourself available to assist with answering any questions or dealing with any other matters relating to your work and you will remain an employee of Fidelity. During the notice period Fidelity, shall continue to pay your salary and contractual benefits. You will not be in a position to take up new employment until such time as your period of employment with Fidelity terminates. You may also be subject to such other conditions during the notice period as Fidelity considers appropriate.

17.8 Fidelity may without notice and without any payment in lieu of notice terminate your employment with immediate effect if you:

- a) are in gross default or wilful neglect in the discharge of your duties under this contract or commit any serious breach or non-observance (or, after warning, repeated breaches or non-observance) of any of the terms of this agreement or of any rules or regulations made by Fidelity;
- b) commit any grave misconduct or gross default or any conduct tending to bring you, Fidelity or the Fidelity Companies into disrepute or affecting the business of Fidelity or the Fidelity Companies; or
- c) are convicted of any criminal offence which in the reasonable opinion of Fidelity renders you unfit to perform your duties or which tends to bring you or Fidelity into disrepute.

18. Deductions

18.1 Fidelity reserves the right at any time during your employment, and in any event on its termination, to deduct from your salary any sums owing to it including, but not limited to, excess holiday pay, company loans, overpayment of salary or benefits, or expense incurred by Fidelity in respect of your loss of or damage to company property. Fidelity may also deduct

any sum paid to you by Fidelity during absence, where such absence is due to injury by a third party for which you are awarded damages for loss of earnings. You hereby consent to such deductions being made.

18.2 You hereby also consent to any fair and reasonable monetary deduction, either by way of payment by you to Fidelity or by deduction by Fidelity from your salary in respect of any breach by you of the Code of Ethics where such breach warrants such sanction as set out in the Code of Ethics and Fidelity's Policies & Procedures.

19. Standard Policies and Procedures

19.1 During your employment, you will be required to comply with the published policies and procedures of Fidelity as updated from time to time.

20. Governing Law & Data Protection

20.1 This letter, and any non-contractual obligations arising here from, will be governed by and construed in accordance with the laws of the Republic of Ireland and the Irish courts will have exclusive jurisdiction on all matters arising here from.

20.2 Fidelity complies with its statutory obligations regarding the personal data of its employees. Fidelity processes employees' personal data, including the data of any "covered person," as defined in the Code of Ethics, for a number of legitimate business purposes, including, but not limited to, general human resources management purposes, intra-group communications, security monitoring, internal risk management and ethical compliance investigations, and monitoring compliance with Fidelity's obligations and internal rules. Such information includes your name, address, date of birth, marital status, gender, emergency contacts, PPS number, salary, bonus and merit awards, performance reviews, skills and experience, vacation tracking, sick leave tracking, hours worked, and other job and work related data. It is company policy to implement appropriate technical and organisational procedures in order to ensure that the information that is recorded and retained is accurate and relevant, that it is stored and managed in a secure environment at all times and that it is only retained for as long as is necessary for the purpose for which it was collected.

20.3 Personal data may be transferred to countries outside of the European Union, including the United States to persons in our affiliated companies, third parties who provide services to Fidelity, government departments and regulatory authorities, or any actual or proposed purchaser of all or part of the business of Fidelity or, in the case of any merger, acquisition or other public offering, the purchaser or subscriber for shares in Fidelity or its affiliates. The jurisdiction to which your data may be transferred may not have laws that provide the same level of protection for your personal data as in Ireland. Fidelity will, however, put in place arrangements to keep your personal data safe and secure. Such arrangements will include putting in place EU approved model contracts with the recipient of the personal data or, where the recipient is based in the United States of America, relying on the "Privacy Shield" program. You can request information about such measures by contacting us at the address set out below.

20.4 Fidelity may, on occasion, obtain sensitive personal data. This may include information about your physical or mental health or condition in order to monitor sick leave and take decisions as to fitness for work. By signing this Agreement, you hereby consent to the Fidelity holding, processing, transferring or disclosing such personal data. You have the right to withdraw this consent at any time.

20.5 Under applicable data protection law you have certain rights as a data subject. These include that you have the right to request a copy of any personal data held about you via IrelandHRServices@fmr.com. You also have the right to have any inaccuracies in the data corrected. It is your responsibility to advise Fidelity of any changes to your personal data so that accurate records can be maintained. Examples of changes include change of name, address, phone number, marital status, number of dependents, educational qualifications etc. You have the right to ask us to erase personal data about you, to restrict our use of your personal data, or to object to certain uses of it. You have the right to lodge a complaint with a supervisory authority (i.e., the Irish Data Protection Officer) about Fidelity's processing of your personal data.

20.6 All personal records are private and confidential. Fidelity takes great care to ensure this privacy and confidentiality is maintained and access to personal records is limited to those who have a business necessity to gain access.

20.7 If you have questions or complaints regarding Fidelity's processing of your personal data please contact the HR Department.

21. Acceptance of Offer

Please print this offer letter, sign it on the last page and return to the address in your contract email along with a signed copy of the enclosed loyalty agreement. Please also take a copy of your completed contract for your own records.

If you require clarification on any matter, please contact your Talent Acquisition Consultant.

Kevin we look forward to having you on board.

Yours sincerely,



Human Resources
FISC-Ireland Ltd

I acknowledge receipt of this letter and I accept Fidelity's offer of employment on the terms and conditions set out above.

Date: _____