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FISHER INVESTMENTS LUXEMBOURG

EMPLOYEE HANDBOOK

2020

EMPLOYEE HANDBOOK CONTENTS

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Introduction

This Handbook of Employment (the "**Handbook**") has been designed to serve as both a useful guide and a source of information for the employees of Fisher Investments Luxembourg (the "**Company**" or the "**Employer**").

The health and safety policy has been designed to serve as both a useful guide and a source of information for the employees of Fisher Investments Luxembourg and external collaborators.

Employee shall be defined as anyone who is under a contract of employment (the "**Contract of Employment**") with the Company (the "**Employee**").

The Handbook contains the Company's policies and procedures (the "**Policies and Procedures**") relating to conditions and regulations of employment and is guidance to all employees of the Company.

This Handbook must be read in conjunction with your Contract of Employment and any laws and regulations of the Grand Duchy of Luxembourg on employment law which are in force and which include, inter alia, the applicable EU regulations, the Luxembourg labour code and the Grand-Ducal regulations implementing the provisions of such labour code (the "**Luxembourg Labour Code**"), any applicable collective bargaining agreements and case law (the "Case Law") in the absence or lack of clarity of statutory provisions (the "**Applicable Laws**", and together with the Contract of Employment, the "**Applicable Provisions**").

The Policies and Procedures set out in this Handbook may be amended from time to time. Nothing in this Handbook prejudices the applicability of the Applicable Provisions. In the event of any discrepancy between this Handbook and the Applicable Provisions, the Applicable Provisions will take precedence. If any provisions, entitlements or obligations change in the Applicable Provisions, these same provisions, entitlements or obligations will be considered changed regardless of an update to this Handbook.

This Handbook is not intended to be and does not constitute a contract between you and the Company, who reserves the right to supplement, to delete or to modify any of the legal summary, personnel policies, practices, or guidelines contained in this Handbook. These Policies and Procedures should be used to ensure a fair and consistent approach across the Company. Any difficulties of interpretation or understanding should be referred to your supervising manager or supervisor (the "**Manager**"), the Authorized Manager (the "**Authorized Manager**") or the human resources manager (the "**HR Manager**").

Any breach of the Policies or Procedures set out in this Handbook may result in disciplinary action, up to and including dismissal.

1. WORKING TIME POLICY

1.1 NORMAL OFFICE HOURS

Normal office hours of the Company are 9 am to 6 pm, with 1 hour lunch break between 12.00 p.m. and 2.00 p.m., Monday through Friday. However, your working week and hours will actually depend on the demands of the Company. In particular, additional hours and overtime, may be necessary, including on Saturdays/Sundays/bank holidays, to facilitate the performance of your duties and to meet the needs of the Company's business, subject to the provisions of the Applicable Laws and what is described below.

You can benefit from a Flexible Schedule. In this case, the Flexible Schedule Policy attached to this Handbook applies.

1.2 WORKING TIME

1.2.1 Unless otherwise specified in the Applicable Provisions, your working time will be limited to an average maximum of 40 hours per week over a 4-month reference period (but you may be required in certain circumstances to work additional hours as are reasonably necessary for the performance of your duties and the needs of the Company's business, in accordance with the Applicable Laws).

1.2.2 A lunch break or other time spent at leisure is not working, neither is time spent travelling to and from the office. However, time spent working when travelling or time spent working abroad would count as working time. Time spent travelling for work is not working time, unless work is performed while travelling. However, time spent travelling for work during normal office hours is paid like working time.

1.2.3 Where you take work home in compliance with all Applicable Provisions, time worked only counts as working time where work is performed on a basis previously agreed with your Manager.

1.2.4 Senior managers (*cadres supérieurs*) who fulfil the conditions of autonomy and managerial authority set out in the Luxembourg Labour Code are not bound by the legal provisions relating to working hours, and in particular the above mentioned maximum working time limits, and more specifically, to overtime, as well as those relating to working on Sundays and can therefore be required to work longer hours.

1.2.5

1.3 HOLIDAYS

1.3.1 In addition to the normal public holidays you will be entitled to 28 working days' paid holiday each calendar year, which shall be pro rated in your first and last years of employment. Such holidays are to be taken at such time or times as may be approved by the Company. Upon the five year anniversary of your Commencement Date, you will be entitled to 30 working days' paid holiday in each calendar year which shall be pro rated in the year when your five year service anniversary occurs.

1.3.2 Following 12 months of consecutive employment, you are required to take 10 consecutive days of annual leave per calendar year during which you are prohibited from performing any work.

1.3.3 You may carry forward to the following calendar year unused holiday up to a maximum of eight days, but you must take the holiday which you carry forward before the end of June in that year. If the leave requested is refused for reasons of service or when an absence due to illness, maternity or parental leave prevents the Employee from taking his annual leave during the year, the leave may be taken until March 31 of the following year, without limit in the number of leave days to be carried forward. Any carry-forward holidays that are over the initial eight and those that are not used by the end of June will be forfeited.

1.3.4 The above holiday entitlement shall be pro rated for part time employees.

1.4 RECORD KEEPING

1.4.1 The Company is responsible for monitoring the working time of the Company's employees. The Company must therefore keep records for all employees.

1.4.2 The Labour and Mines Inspectorate (*Inspection du Travail et des Mines*) is entitled to inspect the records the Company keeps at any time.

1.4.3 Accordingly, to ensure the Company complies with its obligations:

- (a) the time you spend in the office each day shall be automatically logged;
- (b) when you are away from the office on business or travelling on business you are required to make a note of the cumulative hours you work each day; and
- (c) employees are required to complete time sheets detailing all working time, arrival and departure times, breaks and rest periods on a daily basis.

1.4.4 In view of the requirement to keep accurate records, all employees are required to assist the Company in maintaining accurate records.

2. SYSTEMS USAGE POLICY (INTERNAL AND EXTERNAL)

Please see the Company's separate "Systems Usage Policy" applicable to employees, contractors and others with access.

3. ATTENDANCE AND SICKNESS POLICY

3.1 PURPOSE

3.1.1 The Company is committed to providing clients with the highest standards of service delivery and regular attendance is essential to achieving this. We encourage regular attendance and will, if necessary, manage unacceptable levels of absence.

3.1.2 The purpose of this Attendance and Sickness Policy is to assist you in achieving and maintaining a high level of attendance at work and to deal with

unsatisfactory levels of attendance and ensure any attendance problems are dealt with fairly, consistently and systematically.

3.1.3 We are concerned for the general health and well-being of colleagues and recognise there will be times when they become ill and are unable to attend work. We do not expect anyone to come to work when they are clearly unfit to do so.

3.1.4 Unjustified and/or repeated absences may lead to dismissal.

3.2 REPORTING OF SICKNESS ABSENCE

3.2.1 When you are not well enough to attend work due to your own sickness or injury, you must follow the procedures below.

3.2.2 You must inform (personally or through a third person) your Manager or the Human Resources Department of your illness as soon as possible on your first sickness day and preferably before your normal starting time stating the reason for your absence, and where possible, your expected date of return to work.

The same principles and deadlines apply for each new illness period, if any.

If the Employee's incapacity to work occurs during his leave, the days covered by the medical certificate are not considered as days off.

3.3 MEDICAL CERTIFICATE

3.3.1 You have three days, from the beginning of each period during which you are unable to work, to deliver a medical certificate to your Manager or HR Manager (such certificate must be received by us and not only sent off within 3 days of your absence). Such medical certificate must state your incapacity to work as well as the expected duration of your illness/incapacity.

3.3.2 Should your sickness prevent you to return on the expected date indicated on your medical certificate, you are obliged to renew your medical certificate to cover the additional period of absence. The same principles and deadlines apply for each new illness period, if any.

3.4 CONDUCT DURING SICKNESS ABSENCE

3.4.1 If you have to take time off work due to sickness or injury, we expect you to do your utmost to ensure your speedy return to work. We expect you to act sensibly and honestly during any period of absence.

3.4.2 If you are absent from work due to sickness or injury, we expect you not to:

- undertake any other employment or work whether paid or unpaid. This would be a breach of your Contract of Employment;
- engage in any activity which is in any way inconsistent with the illness or injury or which could aggravate the illness/injury or delay recovery.

3.5 PAYMENT DURING SICKNESS ABSENCE

3.5.1 Subject to the Applicable Laws, you will continue to be paid by the Company while on sick leave until the end of the month in which falls the 77th day of inability to work (in a reference period of 18 months) (the "**1st Period of Absence**").

3.5.2 Subject to the Applicable Laws, following the 1st Period of Absence you will be paid by the Luxembourg Caisse Nationale de Santé (the "CNS") . The CNS pays if, over the 18 months preceding each new incapacity for work, the employer's contribution exceeds 77 days. When the incapacity for work continues and at some point, the employer's contribution falls below 77 days over 18 months, it will again be the employer's responsibility to pay the wages during the incapacity for work.

3.6 ACTIONS IN CASE OF ABSENCE

Notwithstanding any other action which may be taken in case of absence for sickness of the Employee in accordance with the Applicable Laws, the following actions may among others be taken in case of your sickness:

3.6.1 In case of multiple absences or should we get the feeling that you are fit to work during your absences, we might request the CNS to realize controls during your sickness leave. Such controls include home visits by agents of the CNS and/or medical controls/examinations.

3.6.2 We might also convene you to a medical appointment for re-examination by a second doctor whose fees will be paid by us. You must visit the doctor or the doctor will visit you depending on your capacity to leave your house during your sickness leave. Should the second medical certificate state that you are fit for work, a third medical control will be realized by a third doctor. Should your absences be considered unjustified after the third medical visit or should you decide not to attend the second or third medical visits without good reason, this could lead to non-payment of you salary during sickness leave or dismissal.

3.6.3 In case of multiple or prolonged absences which create disturbance to the business of the Company, we might consider terminating your Employment Contract on grounds of the created disturbances

4. MATERNITY, ADOPTION AND PARENTAL LEAVES POLICY

4.1 INTRODUCTION

4.1.1 The Company shall comply with all provisions of the Applicable Laws in case of maternity, adoption and parental leaves.

4.1.2 Below is a general description of the rules applicable in case of maternity, adoption and parental leaves, without prejudice to the specific provisions of the Applicable Laws.

4.2 MATERNITY LEAVE

4.2.1 Pregnant employees are entitled to a 20 weeks maternity leave. Of these 20 weeks, 8 weeks must be taken before the end of the expected date of

childbirth (“EDC”). The remaining 12 weeks are taken after the childbirth. If the childbirth occurs later than the EDC, the prenatal maternity leave is extended until childbirth with no impact on the duration of the postnatal maternity leave. If the childbirth occurs before the EDC, the postnatal maternity leave is extended in such a way to ensure that the total number of weeks of maternity leave amounts to 20.

4.2.2 The Employee must inform the Manager and provide him with a medical certificate confirming her pregnancy and the EDC as soon as possible.

4.2.3 Please note that you are not obliged to inform the Company at this stage as to whether or not you intend to return to work after the birth of your child. However, if you feel your return to work is definite, you may, if you wish, notify us in advance.

4.2.4 During the maternity leave, the Employee’s salary shall be paid by the CNS. The maternity leave will not impact your annual leave entitlement.

4.3 ADOPTION LEAVE

4.3.1 The Employee is entitled to an adoption leave (*congé d’accueil*) of twelve weeks in case of adoption of a child who has not yet reached the age of 12. The Employee must submit an application to the Company which includes a certificate delivered by the court attesting the starting of the adoption procedure.

4.3.2 Only one of the two parents is entitled to such adoption leave.

4.3.3 During the adoption leave, the Employee’s salary shall be paid by the CNS.

4.4 PARENTAL LEAVE

4.4.1 Parental leave is meant for parents who wish to take special leave to educate their child. The Employee can request either the “first parental leave”, which must be taken immediately after the maternity or adoption leave or the “second parental leave”, which must be taken before the child’s 6th birthday (the 12th birthday for adopted children). In order to be granted the right to take parental leave, the Employee must have been affiliated to the Luxembourg social security at the time the child is born or adopted without interruption or with interruption for a period that has not exceeded 7 days on the whole, for at least 12 continuous months prior to the parental leave, by means of one or more employment contracts totalling at least 10 hours of work per week.

4.4.2 Parental leave is only granted once for the same child for each parent (i.e. it cannot be transferred to allow a spouse to take the first and second parental leave). One of the 2 parents must take the first parental leave immediately after the maternity or adoption leave. Failing this, the right to take the first leave is lost and only one parent may take the second parental leave.

4.4.3 Whether it is the first or second parental leave, the parental leave can either be requested on a full-time basis (4 or 6 months), or in agreement with the Employer:

- On a part-time basis (8 or 12 months),
- Or in a split parental leave with reduction of working hours at a rate of 20% per week for a period of 20 months,
- or in separate blocks of leave over time (i.e. parental leave divided into 4 one-month periods over a maximum period of 20 months).

4.4.4 During the parental leave, the employment of the Employee is protected, but the contract is suspended (suspended in its entirety for the full-time contract, and partially suspended for the part-time contract). No holiday entitlement is accrued during the parental leave, however seniority is retained and continues to accrue.

4.4.5 The Company is required to keep the Employee's job open or, failing that, offer a similar job corresponding to the Employee's qualifications and with at least equivalent remuneration.

5. LEAVE FOR FAMILY REASONS, EXTRAORDINARY LEAVES AND OTHER LEAVES

5.1 LEAVE FOR FAMILY REASONS

5.1.1 Leave for family reasons may be taken by the Employee who needs to stay at home in case their child - up to the age of 18 - is ill (severe sickness or accident making the immediate presence of the employee with their child indispensable).

5.1.2 The amount of leave for family reasons depends on the child's age (12 days of leave per child if the child is less than 4 years old, 18 days of leave per child if the child is between 4 and less than 13 years old and 5 days of leave per child if the child is between 13 and less than 18 years of age and provided the child is hospitalised). Leave for family reasons is treated as a period of incapacity for work due to an illness or accident and is granted upon information of the Company as soon as possible and not later than on the day on which the Employee becomes absent and upon presentation of a medical certificate attesting the severe sickness, accident or other valid reason, as well as the necessity and duration of the parent's presence near the child. During this period, the Employee is paid by the Company the normal salary.

5.2 EXTRAORDINARY LEAVE FOR PERSONAL REASONS

5.2.1 An extraordinary leave is granted to employees who must take leave of absence from work for **personal reasons**. It must be taken when the event takes place and at the latest consecutively to the event. Extraordinary leave for the father in case of birth or adoption is subject to specific rules. For the duration of the leave, the Company continues to pay the Employee's normal salary.

5.2.2 The different extraordinary leaves are listed below:

- (a) All fathers are entitled to a 10 days paid leave in case of their child's birth.

- (b) The Employee who does not benefit from the adoption leave (*congé d'accueil*) is entitled to a 10 days leave in case of adoption of a child of less than 16 years old.
- (c) 1 day of leave is granted in case of death of the Employee's or his/her spouse's/partner's second-degree relative (by blood or by marriage - grandparents, grandchildren, brothers and sisters, brothers-in-law and sisters-in-law).
- (d) 1 day of leave is granted in case of marriage of the Employee's child.
- (e) 2 days are granted in case the Employee has to move (this special leave is only granted once over a 3-year period unless the Employee has to move for professional reasons).
- (f) 3 days are granted in the event of death of the Employee's spouse or partner.
- (g) 3 days are granted in the event of death of the Employee's or his/her spouse/ partner's first-degree relative (mother, father, parents-in-law, children, children-in-law).
- (h) 5 days are granted in the event of death of the Employee's minor child.
- (i) 3 days are granted in the event of the Employee's marriage.
- (j) 1 day is granted in the event of the Employee's declaration of civil partnership.

5.3 OTHERS LEAVES

The Company recognizes any request for leave as per the legislation in Luxembourg, i.e. :

- a) accompany a close relative reaching end of life (art L 234-65 to L 234-70 of the Labour Code)
- b) Luxemburgish language class (art L 234-72 to L 234-77 of the Labour Code)
- c) "congé de formation" (art L 234-59 to L 234-64 of the Labour Code)
- d) unpaid leave
- e) paid leave for the Employee involved in supporting activities for young people (art L 234-1 to L 234-8 of Labour Code)
- f) paid leave for volunteer fireman or member of life saving services (art L 234-22 to L 234-31 of the Labour Code)
- g) paid leave for sporting purposes (art L 234-9 of the Labour Code)

- h) paid leave for “co-operation” purposes (art L 234-32 to L 234-42 of the Labour Code)
- i) political leave (Grand Ducal Regulation of 6th December 1989)
- j) paid leave for social duties (art L 234-71 of the Labour Code)
- k) paid leave for representation of the parents (L 234-78 to L 234-79 of the Labour Code)

6. DATA PROTECTION POLICY

Please see the Company's separate “[Employee and Tied Agent Privacy Policy](#)”.

7. EXPENSES POLICY

7.1 EXPENSES POLICY STATEMENT

7.1.1 You are entitled to be reimbursed in respect of all reasonable out-of-pocket expenses incurred by you in the proper performance of your duties, subject to the expense claims procedure set out below. You shall use your best endeavours to keep the amount of such expenses to a minimum.

7.2 EXPENSE CLAIMS PROCEDURE

7.2.1 Claims for expenses must be made by submitting an expense claim form to your Manager within 60 days of incurring the expense or returning from a business trip. Expense claims submitted later than 60 days after you incur the expenses or following your return from a business trip may not be reimbursed.

7.2.2 All expense claim forms must be countersigned by your Manager and supported by valid receipts or warrants. Expenses will only be paid if approved by your Manager. If you are uncertain as to whether an expense will be reimbursed by the Company, you should seek clarification from your Manager before the expense is incurred.

7.2.3 Details regarding submission of expense claims are set out in the [Company Corporate Travel Expense Policy](#).

7.2.4 Any attempt to knowingly or falsely claim expenses in breach of this Expenses Policy will result in disciplinary action which may include dismissal.

7.3 IMPERMISSIBLE EXPENSES

As guidance, the following expenses will not usually be reimbursed:

- 7.3.1 intra-company staff entertaining, unless preapproved by the Company;
- 7.3.2 department social functions, unless preapproved by the Company;
- 7.3.3 entertainment or travel for spouse/domestic partner;

7.3.4 limousine hire;

7.3.5 in relation to business travel expenses: any personal expenses, including but not limited to, grooming, toiletries, entertainment (e.g., Pay TV, Video Rental, reading material), clothing, laundry and dry cleaning for trips less than three days; insurance; credit card dues or charges due to loss or theft; fines received for traffic offences or illegal parking; personal loss, theft or automobile damage;

7.3.6 the cost of travel between your home and the office (except to the extent authorized under a home working arrangement as set out in the [Company Corporate Travel Expense Policy](#)); and

7.3.7 gifts and entertainment (including tickets). Please note that the giving or acceptance of gifts or entertainment to or from clients, vendors or other third parties is strictly prohibited except in accordance with the "[Gifts and Hospitality Policy and Procedure](#)".

7.4 PERMISSIBLE EXPENSES

Business travel : if you are required to travel on Company business, you will be reimbursed for expenses reasonably incurred by you in connection with your travel to the extent authorized by the [Company Corporate Travel Expense Policy](#).

7.5 HOME WORKING ARRANGEMENT

7.5.1 If you are approved by Management for a home working arrangement, certain of your expenses will be reimbursable both before and after the effective date of the home working arrangement. Details regarding both reimbursable and non-reimbursable expenses for employees with home working arrangements are set out in the Company Corporate Travel Expense Policy.

7.5.2 The Company draws your attention on the impact that home working arrangements may have for cross-border employees, in particular from a tax and/or social security perspective, and recommends that they take full independent advice before working from any other place than the Company's offices in the Grand Duchy of Luxembourg.

7.6 CHARGE CARDS

7.6.1 If you are issued with a Corporate Credit Card, you must comply strictly with the Company's rules governing its use. In particular:

- you must adhere to the card's credit limit, as specified by the Company;
- you must immediately advise the charge card company and the Company of the loss or theft of the charge card;
- charge cards are for business use only;
- all original charge card payment slips must be submitted with your completed expenses claim form.

7.6.2 Details regarding the Company's rules governing charge cards are set out in the [Company Corporate Travel Expense Policy](#) and the [Company Corporate Credit Card Policy](#).

7.7 TRANSPORT HOME

Where it is necessary for you to work late in accordance with the Applicable Laws, you might be entitled to take a taxi home at the expense of the Company with the authorisation of your Manager.

8. STAFF REFERRAL PROGRAMME

8.1 Staff referrals are an important source of high-calibre recruits to the Company. Accordingly, if you introduce an individual to the Company who subsequently accepts permanent employment with the Company, the Company may, in its entire discretion, make a total payment to you of between €250 to €10,000, depending on the position, less tax and social contributions. For full-time positions, such payment will be made in two instalments with half being paid on the payroll date immediately following two weeks of employment and the other half being paid on the payroll date immediately following the first six months' employment. For part-time positions, such payment will be made in full on the payroll date immediately following the first two weeks of employment.

8.2 Referral payments will not be made if either the new employee or the referring employee is under notice of termination (either given or received) at the relevant payment date.

8.3 Referral payments will not be made with respect to a new employee who accepts employment with the Company immediately following full-time education where the Company has had contact with that new employee's higher education institution or otherwise where that new employee has accepted employment with the Company in part or in whole as a result of the Company's graduate recruitment activities.

8.4 Referral payments will not be made if the new employee:

- has not terminated their relationship with their former employer in accordance with the terms of their contract with their former employer (for example, by serving out their due notice period);
- has taken any confidential or other proprietary information of any sort belonging to their former employer from their former employer, or disclosed or misused confidential information belonging to their former employer; or
- fails to comply with any obligations contained within their contract with their former employer which continue to have effect subsequent to the termination of employment with the former employer.

8.5 If you enter into discussions with an individual with a view to that individual becoming a new employee of the Company, you must not encourage them (by words or action) to break any terms of their contract of employment.

8.6 Referral payments will not be made to Managers in whose team the new employee is hired, or any other employee where there is a direct conflict of interest as determined by the Company.

9. DIGNITY AT WORK POLICY

9.1 EQUAL OPPORTUNITIES STATEMENT

9.1.1 The Company is an equal opportunity employer. The Company supports fully the rights and opportunities of all people to seek, obtain, and hold employment without discrimination. We are committed to ensuring equal employment opportunities and that our workplace is free from unlawful discrimination in accordance with the Applicable Laws.

9.1.2 We do not discriminate against staff on the basis of age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, sex or sexual orientation or any other characteristics (the “**protected characteristics**”).

9.1.3 We aim to ensure that our staff achieve their full potential and that all employment decisions are taken without reference to irrelevant or discriminatory criteria. We have, therefore, adopted this “**Dignity at Work Policy**” to help achieve these aims.

9.1.4 All staff have a right to equality of opportunity and a duty to implement this “**Equal Opportunity Statement**”. All staff also have a duty to act in accordance with this policy and treat colleagues with dignity at all times, and not to discriminate against or harass other members of staff, regardless of their status. Breach of this Equal Opportunity Statement and/or Dignity at Work Policy is potentially a serious disciplinary matter. Anyone who believes that he or she (or anyone else at the Company) may have been disadvantaged on discriminatory grounds should raise the matter to the HR Manager.

9.1.5 The principles of non-discrimination and equality of opportunity also apply to the way in which staff treat visitors, clients, customers, suppliers and former staff members.

9.2 INTRODUCTION TO DIGNITY AT WORK POLICY

Who is covered by the policy?

9.2.1 This policy covers all individuals working at all levels and grades, including senior managers, officers, directors, employees, consultants, contractors, trainees, homeworkers, part-time and fixed-term employees, interns, casual workers and agency staff (collectively referred to as “staff” in this policy).

Who is responsible for this policy?

9.2.2 You have a personal responsibility to help create an environment at work in which dignity is maintained. You can do this through your awareness and sensitivity towards the issue and by ensuring the conduct of you and your colleagues do not cause offence.

9.2.3 All Managers and others in charge of groups of staff are responsible for ensuring that discrimination, harassment, victimisation and bullying do not occur at the workplace. In particular, Managers must ensure that:

- they fully understand this Dignity at Work Policy and that they set an appropriate standard of behaviour and lead by example;
- the work environment is free of discrimination, harassment (including visual harassment such as pornography), victimisation and bullying;
- they are alert to physical and verbal discrimination, harassment, victimisation and bullying in the work place and deal with it immediately, whether or not it is brought formally to their attention;
- they are supportive of individuals who state they have been discriminated against, harassed, victimised or bullied; and
- unless it is not reasonably practicable, they maintain confidentiality relating to all aspects of each case and do not mention or discuss matters unnecessarily with any person.

9.2.4 If you are involved in management or recruitment, or if you have any questions about the content or application of this policy, you should contact the HR Manager to request training or further information.

Scope and purpose of the policy

9.2.5 This policy applies to all aspects of our relationship with staff and to relations between staff members at all levels. This includes job advertisements, recruitment and selection, training and development, opportunities for promotion, conditions of service, pay and benefits, conduct at work, disciplinary and grievance procedures, and termination of employment.

9.3 DEFINITIONS AND FORMS OF DISCRIMINATION

Without prejudice to any other definition or form of discrimination, harassment, victimisation or bullying which may be set out under the Luxembourg Labour Code or any other Applicable Laws from time to time:

9.3.1 **"Discrimination"** includes Direct and Indirect Discrimination and may occur intentionally or unintentionally.

9.3.2 **"Direct discrimination"** occurs where someone is treated less favourably because of one or more of the protected characteristics set out above.

For example, rejecting an applicant on the grounds of their race because they would not “fit in” would be direct discrimination.

9.3.3 **“Indirect discrimination”** occurs where someone with one of the protected characteristics is disadvantaged by an apparently neutral provision, criterion or practice unless that provision, criterion or practice is objectively justified by a legitimate aim and the means of achieving that aim are appropriate and necessary..

9.3.4 **“Harassment”** related to any of the protected characteristics is prohibited. Harassment is unwanted conduct that has the purpose or effect of violating someone’s dignity, or creating an intimidating, hostile, degrading, humiliating or offensive environment for them.

9.3.5 **“Moral harassment”** occurs when a person commits deliberate, repeated and guilty/inappropriate acts against a worker with the purpose or effect of violating his/her rights or dignity, or altering his/her working conditions or compromising his/her professional future by creating an intimidating, hostile, degrading, humiliating or offensive work environment, or altering his/her physical or mental health.

9.3.6 **“Sexual harassment”** is defined as any conduct of sexual nature, or other conduct based on sex by which the perpetrator knows or should know that it affects the dignity of a person in the workplace, provided that one of the 3 following conditions is met:

- such conduct is unwanted, inopportune, abusive and offensive to the recipient, and/or
- a person’s rejection of or submission to such conduct on the part of employers, workers, clients or suppliers is used explicitly or implicitly as a basis for a decision which affects that person’s access to vocational training, access to employment, promotion, salary, or any other employment decisions, and/or
- such conduct created an intimidating, hostile, or humiliating work environment for the recipient.

The conduct constituting sexual harassment may take the form of physical, verbal or non-verbal conduct.

The intentional element of the behaviour is presumed.

9.3.7 **“Victimisation”** means where an individual is subjected to less favourable treatment than others in the same circumstances because he or she has made allegations or complaints of discrimination, harassment, or bullying or provided information about such allegations or complaints.

9.3.8 **“Bullying”** means offensive, intimidating, malicious, insulting or humiliating behaviour or abuse of power or authority which attempts to undermine an individual or group of individuals and which may cause them to suffer stress.

9.4 EXAMPLES

9.4.1 Examples of the types of unacceptable behaviour covered by the definitions above and this Dignity at Work Policy are set forth below.

9.4.2 **“Physical Conduct”** includes any unwanted physical contact, including unnecessary touching, patting, pinching or brushing against another person's body, assault, coercing sexual activity, physical threats, insulting or abusive behaviour or gestures, facial expressions, and social isolation.

9.4.3 **“Verbal Conduct”** includes belittling a person intellectually, accusing him or her of wrongdoing without justification, blaming him or her for another's errors or setting him or her up to make a mistake, unwelcome advances, propositions or pressure for sexual activity, continued suggestions for social activity outside the workplace after it has been made clear that such suggestions are unwelcome, offensive flirtations, innuendo, lewd comments or abusive language which denigrates or ridicules, offensive comments about dress, appearance or physique, and insults related to colour, race, ethnic or national origins, religion or belief, gender (including gender reassignment or transsexualism), sexual orientation, age, marital status, pregnancy or disability.

9.4.4 **“Non-Verbal Conduct”** includes the display or distribution of pornographic or sexually suggestive pictures or other discriminatory material (including material down-loaded from the Internet and stored and/or transmitted over the Company Systems), male and female pin-ups, offensive objects or written materials, abusive or offensive gestures including leering, the organising of kiss-o-grams or strip-o-grams, removal of authority without justification, or plagiarism.

9.4.5 These examples are not exhaustive but are designed to provide an illustration of conduct that is not acceptable and will be caught by this Dignity at Work Policy.

9.5 RECRUITMENT AND SELECTION

9.5.1 We aim to ensure that no job applicant suffers discrimination because of any of the protected characteristics above.

9.5.2 Job advertisements should avoid stereotyping or using wording that may discourage groups with a particular protected characteristic from applying.

9.5.3 Applicants should not be asked about health or disability before a job offer is made. There are limited exceptions which should only be used with the approval of the HR Manager. For example:

- questions necessary to establish if an applicant can perform an intrinsic part of the job (subject to any reasonable adjustments).
- questions to establish if an applicant is fit to attend an assessment or any reasonable adjustments that may be needed at interview or assessment.
- positive action to recruit disabled persons.

- equal opportunities monitoring (which will not form part of the decision-making process).

9.5.4 Applicants should not be asked about past or current pregnancy or future intentions related to pregnancy. Applicants should not be asked about matters concerning race, religion or belief, sexual orientation, or gender reassignment.

9.5.5 We are required by law to ensure that all employees are entitled to work in the Grand Duchy of Luxembourg. Assumptions about working permit should not be made based on appearance or apparent nationality. All prospective employees, regardless of nationality, must be able to produce original documents (such as a passport) before employment starts, to satisfy current working permit legislation.

9.6 TRAINING AND PROMOTION AND CONDITIONS OF SERVICE

9.6.1 Staff training needs will be identified through regular staff appraisals. All staff will be given appropriate access to training to enable them to progress within the organisation and all promotion decisions will be made on the basis of merit.

9.6.2 We will ensure that redundancy criteria and procedures are fair and objective and are not directly or indirectly discriminatory.

9.6.3 We will also ensure that disciplinary procedures and penalties are applied without discrimination, whether they result in disciplinary warnings, dismissal or other disciplinary action.

9.7 DISABILITY DISCRIMINATION

9.7.1 If you are disabled or become disabled, we encourage you to tell us about your condition so that we can support you as appropriate.

9.7.2 If you experience difficulties at work because of your disability, you may wish to contact your Manager or the HR Manager to discuss any reasonable adjustments that would help overcome or minimise the difficulty. They may wish to consult with you and your medical adviser(s) about possible adjustments. We will consider the matter carefully and try to accommodate your needs within reason. If we consider a particular adjustment would not be reasonable we will explain our reasons and try to find an alternative solution where possible.

9.7.3 We will monitor the physical features of our premises to consider whether they place disabled workers, job applicants or service users at a substantial disadvantage compared to other staff. Where reasonable, we will take steps to improve access for disabled staff and service users.

9.8 COMPLAINT PROCEDURE

9.8.1 Whilst the aim of the Dignity at Work Policy is prevention, it is of paramount importance that you report any incidents of discrimination, harassment, victimisation or bullying both against you or if you witness such behaviour. If you believe you have been the subject of discrimination,

harassment, victimisation or bullying, or you have witness such behaviour against someone else, you are invited to raise the complaint through the procedure below.

9.8.2 Retaliation against a person who raises a complaint is prohibited and can be expected to lead to disciplinary action including, in appropriate cases, dismissal.

9.8.3 If you feel comfortable confronting the person responsible for the unacceptable behaviour, you should tell him or her that you find their behaviour offensive and ask them to stop.

9.8.4

If you feel uncomfortable confronting the person responsible for the unacceptable behaviour for any reason, you should speak confidentially about the matter on an informal basis to your Manager, another Manager of your choice, or the HR Manager. That Manager will listen to your complaint and will provide support and assistance.

9.8.5 Following initial discussions with the Manager, you will be free to take any action that you consider appropriate in the circumstances including the following:

- decide that no further action is necessary (please note that the Company retains the discretion to take any action if it considers it appropriate in the circumstances);
- discuss the complaint with the person responsible for the unacceptable behaviour either directly or, in appropriate circumstances, with the assistance of a mediator;
- ask the Manager to help resolve the matter through informal and/or discreet approaches; or
- make a formal complaint.

9.8.6 If the Manager you speak with is not the HR Manager, the Manager will advise the HR Manager of the complaint on a discreet and confidential basis. The HR Manager will seek to ensure your complaint is handled appropriately.

9.8.7 The Company shall take any necessary actions, in accordance with the Applicable Provisions, including disciplinary actions which may include dismissal in order to remedy to any situations/behaviours which are contrary to this Dignity at Work Policy.

9.8.8

10. DISCIPLINARY MATTERS

10.1 DISCIPLINARY PRINCIPLES

10.1.1 Where your performance or conduct has fallen below acceptable standards, your Manager will normally inform you of the short fall in the required standard and, where appropriate, devise a plan for monitoring and supporting your progress. Minor conduct issues can often be resolved informally between you and your manager. Where appropriate, a note of any such discussions may be placed on your personnel file. In some cases an informal verbal warning may be given, while in other cases formal steps may be taken (for example, if informal discussion is not appropriate, repeated performance or conduct below acceptable standards, or the seriousness of the allegation).

10.2 CONFIDENTIALITY

10.2.1 Our aim is to deal with disciplinary matters sensitively and with due respect for the privacy of any individuals involved. All employees must treat as confidential any information communicated to them in connection with an investigation or disciplinary matter.

10.2.2 You must not make electronic recordings of any meetings or hearings conducted under this procedure.

10.3 INVESTIGATIONS

10.3.1 The extent of investigation required will depend on the nature of the allegations and will vary from case to case. It may involve interviewing and taking statements from you and any witnesses, and/or reviewing relevant documents.

10.3.2 You must co-operate fully and promptly in any investigation. This will include informing us of the names of any relevant witnesses, disclosing any relevant documents to us and attending investigative interviews if required.

10.3.3 Temporary and exceptional exemption from work may be notified to an employee for the duration of the investigation concerning him/her, in order to ensure optimum conditions for the conduct of the investigation and its complete confidentiality. This temporary and exceptional exemption from work will not entail any loss of salary or any other benefit.

10.4 DISCIPLINARY PENALTIES

10.4.1 The usual penalties for misconduct are set out below. We aim to treat all employees fairly and consistently but each case will be assessed on its own merits.

- Oral or written warning;
- Temporary (up to twelve months) or permanent transfer to another department, position or place of work, without demotion;
- Up to 30% reduction in pay for up to six months;
- Suspension without pay, up to three months;

- Temporary (up to twelve months) or permanent demotion, which may include e.g. change of duties, transfer to another department and/or place of work, reduction in responsibilities, reduction in pay;
- Dismissal with notice; or
- Dismissal without notice.

10.5 GROSS MISCONDUCT

10.5.1 If you are found guilty of an act of gross misconduct, you will be liable to summary dismissal, without notice or pay in lieu of notice.

10.5.2 The following are examples of issues that might constitute “**gross misconduct**” in any given circumstance. They are illustrative only and are not intended to be an exhaustive list:

- reporting for duty under the influence of alcohol or prohibited drugs or possessing on the Company’s premises any alcohol or prohibited drugs;
- damage to or misuse of the Company’s property or funds;
- acting without due financial authorisation;
- introducing new software on the Company computer network system without prior consent of Information Technology (IT), or transferring database material on to a computer that does not belong to the Company;
- conduct amounting to a serious act of insubordination;
- negligence causing or likely to cause unacceptable loss, damage or injury;
- bringing the Company into disrepute;
- dishonest or unethical behaviour;
- breach of the Luxembourg provisions on Health and Safety , or any other related legislation or regulations;
- rude, threatening or violent behaviour towards another employee or member of the public;
- discrimination, harassment, victimisation or bullying, or any other action in breach of the Company’s Dignity at Work Policy;
- breaches of trust or unauthorised disclosure of information whether relating to the Company or any client or potential client of the Company or otherwise;
- knowingly or falsely claiming expenses in breach of the Company’s Expenses Policy;

- making any false claim in relation to sickness, holiday, parental leave, or any other benefit or entitlement;
- giving your Security Pass to another employee or to a person who is not employed by the Company;
- contravention of [Company Systems Usage Policy](#);
- a criminal offence outside work that may prejudicially affect the Company's reputation or reflects upon an employee's suitability for their job; and
- material or persistent failure to comply with the Commission de Surveillance du Secteur Financier ("CSSF") regulations, including the Company's policies and procedures designed to ensure the Company's compliance with such regulations.

11. HEALTH AND SAFETY POLICY

11.1 HEALTH AND SAFETY PRINCIPLES

11.1.1 The Company is committed to ensuring the health and safety at work of everybody using the Company's offices and aims to promote safety awareness within the organisation in accordance with the Applicable Laws. In particular we are committed to maintaining safe and healthy working conditions through control of the health and safety risks arising from our work activities, provision and maintenance of safe plant and equipment and taking steps to prevent accidents and cases of work-related ill health.

11.1.2 It is your responsibility to take care of your own health and safety at work, to follow health and safety instructions and rules, to comply with our safety arrangements and to avoid actions which might compromise the health and safety of others. If you notice a health and safety problem you must immediately, or as soon as reasonably practicable, inform your Manager or an Authorized Manager.

11.1.3 If you wilfully or negligently breach statutory health and safety obligations or the responsibilities placed on you under this Health and Safety Policy or the Applicable Laws, you may be subject to disciplinary action. Similarly, if you place the Company in a position that could potentially result in breach of its statutory health and safety obligations or its obligations under this Health and Safety Policy or the Applicable Laws, you will be subject to disciplinary action. Such action will be without prejudice to any other rights we may have against you for such breach.

11.2 HEALTH AND SAFETY FOR PREGNANT, NEW MOTHER AND BREAST FEEDING EMPLOYEES

11.2.1 The Company will carry out an assessment of the job risks to any employee who is pregnant, a new mother or breast feeding. Therefore, you should advise your Manager as soon as possible if you are pregnant, have given birth in the last 6 months, or are breast feeding to allow adequate protection to be provided to you.

11.2.2 If your job is identified as carrying any risk for you or your unborn, newborn or breast feeding child, you will be notified immediately and arrangements will be made to remove you from those risks. This may mean that your working conditions are altered with your approval or that you are offered another more suitable job for the duration of your pregnancy, new mother or breast feeding status. .

11.2.3 If you have any concerns about your own health and safety at any time, you should speak to your Manager immediately.

11.3 ACCIDENTS AND FIRST AID

11.3.1 Any accident at work involving personal injury (however trivial) should be reported to your Manager and the Authorized Manager. All staff must cooperate with any resulting investigation.

11.3.2 Details of first aid facilities and trained first aiders are available from the Authorized Manager.

11.4 EMERGENCY EVACUATION AND FIRE PRECAUTIONS

11.4.1 You should familiarise yourself with the instructions about what to do in the event of fire which you have been provided with. You should also know where the fire extinguishers are, ensure that you are aware of your nearest fire exit and alternative ways of leaving the building in an emergency.

11.4.2 In the event of a suspected fire or fire alarm you must follow the instructions from people who are responsible for the effective evacuation of designated areas. You may also reference the [Evacuation Map](#).

11.4.3 Regular fire drills will be held to ensure that our fire procedures are effective and to ensure you are familiar with them. These drills are important and must be taken seriously.

11.4.4 You should notify the Authorized Manager or your Manager as soon as possible if there is anything (for example, impaired mobility) that might impede your evacuation in the event of a fire. A personal evacuation plan will be drawn up and brought to the attention of the persons responsible for overseeing your evacuation and colleagues working in your vicinity.

11.4.5 If you discover a fire you should not attempt to tackle it unless you have been trained or feel competent to do so. You should operate the nearest fire alarm and, if you have sufficient time, call reception and report the location of the fire.

11.4.6 On hearing the fire alarm you should remain calm and walking quickly, not running, evacuate the building immediately following the instructions of the fire wardens. Do not stop to collect personal possessions, do not use the lifts, and do not re-enter the building until you are told that it is safe to do so.

11.5 RISK ASSESSMENTS

11.5.1 General workplace risk assessments are carried out when required or as reasonably requested by members of staff or management. Managers are

responsible for ensuring that any necessary risk assessments are undertaken and that recommended changes to the workplace and working practices are implemented.

11.5.2 If you use a computer for prolonged periods of time you can request a workstation assessment by contacting the Authorized Manager or your manager.

11.5.3 Information on the regulation of manual handling can be obtained from the Authorized Manager.

12. TELEWORKING

The Company's general policy is for employees to work from one of the Company's primary office locations. The Company considers there to be numerous benefits to in-person office working, including more effective employee mentoring, guidance and training, and more efficient and effective employee communication, collaboration and collegiality, all leading to better business results and client outcomes. Accordingly, the Company typically only permits teleworking where there is a business need (for example, when necessary for the job function, such as travelling or performing work after standard work hours, or for certain managers and senior level employees) and in accordance with the Applicable Laws.

13. ALCOHOL AND SUBSTANCE ABUSE POLICY

13.1 The Company is committed to promoting the general well-being of all its employees. Dependence (whether physical, psychological or social) on alcohol, or the wrongful use of drugs/substances by any of its employees not only affects their own health, but may also affect attendance, work performance, relationships at work and the treatment of our clients and the public at large.

13.2 This Alcohol and Substance Abuse Policy applies to all employees of the Company, irrespective of seniority and does not discriminate at any level. To ensure fairness and consistency for all employees, no employee will consume alcoholic drinks or drugs or substances (other than for medical reasons) at work or be under the influence of such drinks, drugs or substances.

13.3 The Company recognises that alcohol or drug problems may be an illness, which needs to be treated in line with other health problems.

13.4 All employees who have, or suspect they may have, an alcohol or drug/substance problem are obliged to seek skilled help as soon as possible. This can be done either by discussing the matter with a Manager or going direct to relevant agencies. Such requests for assistance will be treated in the strictest confidence and in no way will affect the job security, benefits, etc. of the employee.

13.5 Managers or colleagues who suspect an employee of having an alcohol or drug/substance problem should sensitively discuss the situation with the employee and urge him/her to seek skilled help immediately. Alternatively, or if the employee is unwilling to take appropriate advice, the Manager or colleague should refer the matter to the appropriate Manager of the employee.

13.6 This Alcohol and Substance Abuse Policy does not constitute a waiver of management responsibilities to maintain discipline, or the right to take disciplinary action. If an employee is receiving help and discontinues this help against professional advice, this in itself will not lead to any form of disciplinary action, but any unacceptable form of behaviour and/or work performance by the employee would be dealt with through the normal disciplinary procedure. The possession or supply of illegal drugs on Company premises, for example, constitutes gross misconduct and would invariably result in instant dismissal for serious cause.

13.7 Confidentiality will be observed at all times.

14. DRESS CODE AND PERSONAL APPEARANCE POLICY

14.1 All employees must wear appropriate business attire and be appropriately groomed during normal working hours. If your Manager feels your attire and/or grooming is out of place, you may be asked to leave the workplace until you are properly attired and/or groomed.

14.2 Appropriate attire includes: dress shirts (pressed, collared and long-sleeved), blouses or sweaters; and trousers, skirts, dresses or suits. Skirts and dresses should be of a conservative length. Revealing, sheer, low cut, and overly form fitting clothing is not permitted.

14.3 Khakis, jeans, shorts, Capri pants, denim, sports shoes and trainers are not permitted.

14.4 Employees who violate dress code standards may be subject to appropriate disciplinary action.