Deloitte.

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3rd February 2020

The Directors
Intesa Sanpaolo S.p.A., London Branch
London HUB
Human Resources Department
90 Queen Street,
London,
EC4N 1SA

Dear Directors

Engagement Letter for the provision of Services

Deloitte LLP ("**Deloitte**" or "**we**" or "**us**") set out below for your approval the arrangements agreed between Deloitte and Intesa Sanpaolo S.p.A., London Branch (the "**Client**" or "**you**"), under which Deloitte will provide certain UK payroll services to you and certain Affiliates. So that we are able to assist you effectively, please ensure that you (i) have considered fully this Engagement Letter and its appendices, which are an integral part of the Contract between you and Deloitte; and (ii) are satisfied that the arrangements are reasonable in the context of all the factors relating to your needs and our proposed appointment and that the scope of the Services described in the Contract is sufficient for your needs.

1 Period of Engagement

This Contract shall commence on the signing of this engagement letter, and will be for a minimum term of 12 months. Unless terminated in accordance with the provisions of clause 4 of the Terms of Business, this Contract shall automatically renew for further successive periods of 1 year ("**Renewal Term**"), each beginning on an anniversary of the Commencement Date unless either party gives written notice of its intention to terminate the Contract not less than 3 months prior to the expiry of the Initial Term or the relevant Renewal Term. For the purposes of this Contract, the word "**Term**" shall mean the Initial Term together with any Renewal Terms. The provisions of clause 4(a) of the Terms of Business shall not apply to this Contract.

2 Services

The Services to be provided during the Term will comprise the following:

(a) Core Services

We will be responsible for the provision of the UK payroll services described in Appendix 2 (the "**Core Services**") to you and the other Affiliates identified in accordance with Appendix 5 as amended in writing from time to time. You and each such Affiliate shall be a Beneficiary of the Core Services and related Advice.

(b) Additional Services

To the extent mutually agreed, from time to time, we will also give advice on other international assignment tax or immigration matters, or any other matters (such as corporation tax, VAT, stamp duty, customs duties, National Insurance Contributions or employment taxes) which you may wish to refer to us ("**Additional Services**"). We will proceed on your verbal instructions where we consider the matter requires no significant research or analysis by us. However, where we consider that the

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matter is of a more substantial nature the scope of such Additional Services shall be agreed in writing as a work order ("**Work Order**") which may be completed and issued by us in the form attached as Appendix 4. It is acknowledged that a Work Order may be signed or confirmed in writing (by letter, fax or a pdf attachment to an email) by you.

For the avoidance of doubt, any instruction for Additional Services accepted by Deloitte, whether verbally or in writing, including any issued Work Order, will not constitute a separate contract, but will be deemed to form part of the Contract between you and Deloitte unless expressly agreed otherwise by Deloitte. The Beneficiaries of the applicable Additional Services and related Advice shall be you and any Affiliates expressly identified as the Beneficiaries of the applicable Additional Services.

If it appears to us that any of the Additional Services requested are reasonably likely to become a major project, we may require that a separate contract by way of a separate engagement letter, incorporating the Terms of Business, is entered into with you before continuing with those Services.

If any services are to be provided to an Affiliate and you will not be a Beneficiary of those services as well as that Affiliate, we will require that a separate engagement letter, incorporating the Terms of Business, is entered into by Deloitte and that Affiliate as a client.

3 Deliverables

The Deliverables and any other Advice in any form as well as all other results of the Services may only be used for the purpose for which they were originally provided.

We specifically draw your attention to the provisions in the Terms of Business regarding the use and disclosure of the Deliverables and any other Advice.

In particular, the Services, including the Deliverables and other Advice, will be provided only for use by you and by the other Beneficiaries listed in Appendix 5 in relation to the Core Services and only for use by you and the Beneficiaries identified in the applicable Work Order or Advice in relation to the applicable Additional Services.

You agree to procure that those Affiliates which are Beneficiaries undertake to accept and comply with the terms of the Contract between you and us to the extent the Contract applies to them, but no Affiliate shall be a party to this Contract. You hereby warrant and represent that you either (i) have the necessary authority to procure such undertaking from each Affiliate which is a Beneficiary or (ii) will procure that each such Affiliate whose authority you do not have signs the relevant acceptance section of this Engagement Letter as indicated below.

4 Your Responsibilities

The Terms of Business, Appendix 2 and the Work Orders specify various activities and tasks for which you and/or your Affiliates are responsible. You acknowledge and agree that the performance of the Services is dependent on the timely and effective completion of these activities and responsibilities in connection with the Services, including timely decisions and approvals by you.

5 Charges

Our Charges for the Core Services will be calculated as set out in Appendix 3 and will be paid by you in accordance with the payment arrangements agreed in the Contract. Where we provide Services for a

Beneficiary other than you, we may agree to invoice such Beneficiary directly for our Charges, but you will remain responsible for ensuring timely and full payment. We will not invoice any Affiliate or other person that is not a Beneficiary of the relevant Services.

Charges for the Additional Services will be calculated on a time and materials basis unless agreed otherwise by the parties in the Work Order or otherwise in writing (such as a letter or email) and will be paid in accordance with the payment arrangements agreed in the Contract.

Further details of the charging arrangements are set out in the Terms of Business.

6 Contacts

(a) Our Engagement Team

It is our intention that the engagement team for the Core Services will be initially as set out below, but in relation to any Services we reserve the right to substitute or add other suitably qualified personnel and to subcontract the provision of any part of the Services to other Deloitte Entities as required. The terms of this Engagement Letter apply to the Services provided by any other Deloitte Entity as our subcontractor.

Deloitte Personnel

The Engagement Team's contact details are as follows:

Name	Title	Telephone	Email
Guy Seeger	Service Line Partner	+44 20 7007 3820	gseeger@deloitte.co.uk
David Spencer	Payroll Service Delivery Leader	+44 20 7007 6468	dspencer@deloitte.co.uk
Adam Lipizzi	Opportunity Leader and Engagement Team Member	+44 20 7303 5552	alipizzi@deloitte.co.uk
Cliff Bambridge	Engagement Team Member	+44 20 7007 7415	cbambridge@deloitte.co.uk
Michael Ladham	Engagement Team Member	+44 20 7007 0590	mladham@deloitte.co.uk
Sara Haylock	Engagement Team Member	+44 1223 259 358	shaylock@deloitte.co.uk
Matt Burnett	Engagement Team Member	+44 1183 222 646	mattburnett@deloitte.co.uk

Please note:

Guy Seeger will be the Partner responsible to you for the Services to be performed by Deloitte LLP described in this letter. Michael Ladham will be your primary day to day contact for expatriate payroll related matters and Sara Hayock will be your primary day to day contact for domestic payroll related matters.

(b) Your Team

We understand that Giovanna Norton & Assunta Dellamorte will be our nominated points of contact with you and that they will be responsible for overseeing the Services. We will address the Deliverables and other

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Advice to them or to such other officer or employee of the Client as you may instruct us in writing from time to time.

We require that you provide us with details of any other personnel nominated by the Client to issue and receive confidential statutory data, and with whom we are authorised to discuss confidential matters. It is your responsibility to advise us of necessary updates arising from staff changes.

7 Terms of Business

The Services will be provided in accordance with and subject to the provisions of this Engagement Letter, the Work Orders, the Terms of Business for UK Tax Services attached hereto as Appendix 1 ("**Terms of Business**") and the other appendices hereto, which together comprise the "**Contract**" referred to in this Engagement Letter and the Terms of Business. We specifically draw your attention to limitation on damages provisions in the Terms of Business. Terms with initial capitals are defined in the Terms of Business.

We are committed to protecting your personal information and continually monitor regulatory requirements to support our compliance with relevant standards. The EU General Data Protection Regulation (GDPR) took effect on 25 May 2018. We encourage you to review our updated Privacy Statement, which explains what personal information we may collect in connection with the Services and how this personal information may be used and shared.

Acknowledgement and Acceptance

Would you please indicate your agreement to the arrangements set out above by signing and returning to us the enclosed copy of this Engagement Letter.

Yours faithfully

Deloitte LLP

Deloitte LLP
By: Guy Seeger, Partner

Intesa Sanpaolo S.p.A., London Branch hereby agrees to the appointment of Deloitte LLP on and subject to the terms of the Contract referred to in this Engagement Letter.

By: ____________________

Printed Name: ALBERTO MANCUSO GENERAL MANAGER LONDON
Giovanna Norton
Head of Human Resources
London Branch

Position: ____________________

Date: 07/02/2020

Enclosures:

- Appendix 1: Deloitte LLP Terms of Business for UK Tax Services.
- Appendix 2: Core Services.
- Appendix 3: Fee Arrangements.
- Appendix 4: Sample Work Order for Additional Services.
- Appendix 5: Beneficiaries of the Core Services.
- Appendix 6: Client Approval Signature

Appendix 1: DELOITTE LLP TERMS OF BUSINESS FOR UK TAX SERVICES

1. Contract and Parties.

(a) The engagement letter and any appendices other than these Terms of Business ("**Engagement Letter**") issued by Deloitte LLP ("**Deloitte**") and addressed to the entity identified in the Engagement Letter (the "**Client**"), and these Terms of Business as well as each and every Work Order (as defined in the Engagement Letter) agreed by Deloitte and the Client in relation to any part of the Services (together the "**Contract**") constitute the whole agreement between the Client and Deloitte in relation to the services and work product described in the Contract (including the Deliverables and Advice as defined below) to be provided by Deloitte and Deloitte's responsibilities for them (the "**Services**").

(b) For the purposes of this Contract:

"**Affiliate**" means in relation to the Client any company, partnership or other legal entity (other than a natural person) which from time to time directly or indirectly Controls, is Controlled by or is under common Control with, the Client, including a subsidiary or holding company of the Client (as those expressions are defined in section 1159 of the Companies Act 2006 as amended from time to time).

"**Beneficiary**" means the Client and any Affiliates identified in the Engagement Letter, Work Order or Advice to be beneficiaries of the applicable Advice and defined therein as a 'Beneficiary' but no Beneficiary except the Client shall be a party to the Contract.

"**Charges**" means the fees to be charged by Deloitte for the Services calculated in accordance with the provisions of the Contract, out of pocket expenses and any charges of specialists, subcontractors and advisers, plus applicable taxes including VAT.

"**Client Group**" means the Client and its Affiliates from time to time.

"**Control**" means the beneficial ownership by any person (other than a natural person) of more than fifty per cent (50%) of the issued voting share capital, or the legal power to direct or cause the direction of the general management, of the company, partnership or other legal entity, and cognate expressions shall be construed accordingly.

"**Deliverables**" means any and all tangible work outputs of the Services to be delivered by Deloitte as part of the Services, including written returns, reports, documents and other materials.

The Client represents and warrants that it has the power and authority to (i) execute this Contract and (ii) bind itself and any other Beneficiaries.

(c) Deloitte may subcontract any Services under this Contract to any other Deloitte Member Firm and/or any other third party (collectively "**Subcontractor**"). The Client's relationship is solely with Deloitte as the entity contracting to provide the Services. Each party is an independent contractor and neither party is, nor shall be considered to be, the other's agent, distributor, partner, fiduciary, joint venture, co-owner, or representative.

(d) Deloitte remains responsible to the Client for all of the Services performed or to be performed under this Contract, including Services performed by its Subcontractors. Accordingly, to the fullest extent possible under applicable law, (i) none of the Deloitte Entities (except Deloitte) will have any liability to the Client; (ii) the Client will not bring any claim or proceedings of any nature (whether in contract, tort, breach of statutory duty or otherwise, and including, but not limited to, a claim for negligence) in any way in respect of or in connection with the Contract against any of the Deloitte Entities (except Deloitte); and (iii) the Client will also ensure that no other member of the Client Group brings any claim or proceedings of any nature (whether in contract, tort, breach of statutory duty or otherwise, and including, but not limited to, a claim for negligence) in any way in respect of or in connection with the Contract against any of the Deloitte Entities (including Deloitte).

(e) "**Deloitte Entities**" means Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("**DTTL**"), its member firms and their respective subsidiaries and affiliates (including Deloitte), their predecessors, successors and assignees, and all partners, principals, members, owners, directors, employees, subcontractors (including the Subcontractors) and agents of all such entities. Neither DTTL nor, except as expressly provided herein, any member firm of DTTL has any liability for each other's acts or omissions. Each member firm of DTTL is a separate and independent legal entity operating under the names "Deloitte", "Deloitte & Touche", "Deloitte Touche Tohmatsu" or other related names; and services are provided by member firms or their subsidiaries or affiliates and not by DTTL. "**Deloitte Member Firm**" means each entity (including Deloitte) that is a member of the DTTL network and the affiliates and subsidiaries of each such entity.

(f) Deloitte LLP is the United Kingdom affiliate of Deloitte NSE LLP, a member firm of DTTL. Deloitte LLP (which for these purposes includes references to its subsidiaries) uses the word "partner" in respect of its members and certain of its senior employees in its dealings with you to describe, respectively, a member and senior employee of Deloitte LLP in their capacity as such. A list of members of Deloitte LLP is available at the Companies House website. Deloitte LLP gives a number of its employees the title of "director", which denotes that they are senior employees and not that they hold the office of director for the purposes of the Companies Act 2006.

2. Responsibilities of the Client and of Deloitte.

(a) Responsibilities of the Client

(i) The Client shall ensure that each member of the Client Group cooperates with Deloitte and its Subcontractors in connection with the performance of the Services, including, without limitation, providing Deloitte and its Subcontractors with reasonable facilities and timely access to data, information and personnel of the Client Group. The Client shall be responsible for the performance of the personnel and agents of the Client Group, for the timeliness, accuracy and completeness of all data and information (including all financial information and statements) provided to Deloitte and its Subcontractors by or on behalf of the Client Group and for the implementation of any advice, opinions, reports and other work product in any form (including the Deliverables) provided by or on behalf of Deloitte and/or its Subcontractors as part of the Services ("**Advice**"). Deloitte and its Subcontractors may use and rely on all information and data furnished by the Client Group or others without verification. The performance of the Services is dependent upon the timely performance of the Client's responsibilities under the Contract and timely decisions and approvals of the Client Group in connection with the Services. Deloitte and its Subcontractors shall be entitled to rely on all decisions and approvals of the Client Group.

(ii) The Beneficiaries shall be solely responsible for, among other things: (A) making all management decisions and performing all management functions; (B) designating one or more individuals who possess suitable skill, knowledge, and/or experience, preferably within senior management, to oversee the Services; (C) evaluating the adequacy and results of the Services; (D) accepting responsibility for implementing the results of the Services; and (E) establishing and maintaining internal controls, including, without limitation, monitoring ongoing activities. The provisions in the preceding sentence are not intended to and do not alter, modify or change in any manner the duties and obligations of Deloitte as agreed to and set forth in this Contract. Each Beneficiary is responsible for deciding whether the Advice makes sense in the context of its business and whether to rely on, implement or act on any Advice.

(iii) The Client is responsible for determining that the scope of the Services is appropriate for the needs of each Beneficiary.

(iv) Where the Client Group are using third parties to provide information, materials or support in respect of the Services, or any suppliers and advisers are being employed by the Client Group whose work may affect performance of the Services, the Client shall be responsible for the management of such persons and their performance, including the timeliness and quality of their input and work.

(b) Responsibilities of Deloitte

(i) The Services provided are not binding on tax or other governmental or regulatory authorities or the courts and do not constitute a representation, warranty, or guarantee that tax or other governmental or regulatory authorities or the courts will concur with any Advice. The Advice will be based upon the

Appendix 1: DELOITTE LLP TERMS OF BUSINESS FOR UK TAX SERVICES

information provided to Deloitte, the circumstances existing at the time of preparation of the Advice and Deloitte's understanding of the relevant legislation, regulations, cases, rulings, and other tax authority in effect at the time of issue of the Advice. Deloitte has no responsibility either (i) to update any Advice for events or changes occurring after delivery of any Advice in its final form or (ii) to monitor the continuing relevance or suitability of any Advice for the purpose for which it was supplied.

(ii) Except as specifically agreed in writing, Deloitte shall not provide advice regarding the financial accounting treatment of any transaction implemented as a result of or in connection with the Services and will not assume any responsibility for any financial reporting with respect to the Services. Deloitte shall have no responsibility to address any legal matters or questions of law, other than tax law, in relation to the Services.

(iii) In formulating any Advice as part of the Services, Deloitte may discuss ideas with the Beneficiaries orally or show the Beneficiaries drafts of such Advice. To the extent that the content of drafts or oral Advice are expected to be finalised and confirmed to the Client or other Beneficiary in writing, such confirmed Advice shall supersede any previous drafts or oral Advice. Deloitte shall not be responsible if any Beneficiary or other person chooses to rely on, act or refrain from acting on the basis of any drafts or oral Advice.

(iv) Deloitte will use its reasonable endeavours acting in a commercially prudent manner to carry out the Services in accordance with any timetable specified in the Engagement Letter or a Work Order. However, it is agreed that any dates specified in the Engagement Letter or a Work Order for the performance of any part of the Services, including delivery of any Advice, are estimated dates for planning purposes only and are not legally binding. Deloitte will notify the Client promptly if it expects or encounters any significant delays which will materially affect achievement of any timetable for delivery of the Services.

(v) Unless expressly agreed otherwise in writing, each item of Advice will be deemed accepted (and the Services or relevant part completed) when such Advice has been delivered in its final form and no material objection to the Advice or its content is notified by the Client to Deloitte in writing within 14 days of delivery or when first use of the Advice is made by or on behalf of the Client Group, whichever occurs first.

3. Payment of Invoices. Deloitte's invoices are due and payable by the Client upon presentation. If payment of an invoice is not received within 30 days of the invoice date ("**Due Date**"), Deloitte reserves the right to charge interest at the rate of the higher of (i) 1½% per month and (ii) the highest rate mandated or allowable by law, in each case compounded monthly to the extent allowable by law. Without limiting its other rights or remedies, Deloitte shall have the right to suspend or terminate the Services entirely or in part if payment is not received by the Due Date. The Client shall be responsible for payment of all taxes, such as VAT, sales and use tax, gross receipts tax, withholding tax, and any similar tax, imposed on or in connection with the Services, other than Deloitte's income and property taxes. If any portion of an invoice is disputed, the Client shall notify Deloitte within 15 days of receipt of the disputed invoice and pay the undisputed portion of that invoice by the Due Date.

4. Term.
(a) This Contract may be terminated by either party at any time, without cause, by giving 3 months written notice to the other party before the effective date of termination.

(b) Either party may terminate this Contract by written notice to the other on or at any time after the occurrence of any of the following events: (i) a material breach by the other party of an obligation under the Contract and, if the breach is capable of remedy, the defaulting party failing to remedy the breach within 30 days of receipt of notice of such breach; (ii) the other party becomes insolvent or goes into liquidation; (iii) the other party has a resolution passed or a petition presented for its winding-up or dissolution (other than for the purpose of a solvent amalgamation or reconstruction); (iv) the making of an administration order in relation to the other party, or the appointment of a receiver over, or an encumbrancer taking possession of or selling, an asset of the other party; (v) the other party making an arrangement or composition with its creditors generally or making an application to a court of competent jurisdiction for protection from its creditors generally; or (vi) any event analogous to those set out in (ii) to (v) in any relevant jurisdiction.

(c) Deloitte may terminate this Contract, in whole or in part, with immediate effect upon written notice to the Client if Deloitte determines that (i) a governmental, regulatory, or professional entity, or other entity having the force of law has introduced a new, or modified an existing, law, rule, regulation, interpretation, or decision, the result of which would render Deloitte's performance of any part of the Contract illegal or otherwise unlawful or in conflict with independence or professional rules, or (ii) circumstances change (including, without limitation, changes in ownership of the Client or any of its Affiliates) so that Deloitte's performance of any part of the Contract would be illegal or otherwise unlawful or in conflict with independence or professional rules.

(d) Upon termination of the Contract for any reason, the Client will compensate Deloitte in accordance with the terms of the Contract for the Services performed and expenses incurred up to the effective date of termination.

5. Ownership of Deloitte Property and Work Products.
(a) To the extent that any property (whether tangible or intangible) of any Deloitte Entity is used or developed in connection with this Contract, such property, including work papers, shall remain the property of the relevant Deloitte Entity. Subject to payment of all of Deloitte's fees due in connection with the Services and this Contract, each Beneficiary of the Advice shall only obtain a non-exclusive licence to use the Advice for the purpose set out in the Contract or the Advice and in compliance with the other provisions of the Contract. Deloitte shall have and retain ownership (including, without limitation, copyright and other intellectual property ownership) of the Advice and all rights to use and disclose its ideas, concepts, know-how, methods, techniques, processes and skills, and adaptations thereof in conducting its business, and the Client shall ensure that the Client Group does not assert or cause to be asserted against any Deloitte Entity any prohibition or restraint from so doing. Any intellectual property and other proprietary rights in materials and data provided by the Client Group for performing the Services shall remain the property of the Client Group.

(b) The Client acknowledges that Deloitte and its Subcontractors, in connection with performing the Services, may develop or acquire general experience, skills, knowledge, and ideas that are retained in the memory of their personnel. Notwithstanding anything to the contrary in the Contract, the Client agrees that any Deloitte Entity may use and disclose such experience, skills, knowledge and ideas without restriction.

(c) The Client and those other Beneficiaries identified by Deloitte as permitted users of any Deloitte Technologies shall also be entitled to have access to and use of those Deloitte Technologies supplied solely for the purposes of receiving the Services and for no other purposes in accordance with and subject to agreement by the Client of the provisions of the licences applicable to such Deloitte Technologies as notified by Deloitte. As between the Client and Deloitte, Deloitte will own and retain ownership of all intellectual property rights and other proprietary rights of any kind in the Deloitte Technologies that are used or developed in connection with this Contract.

(d) "**Deloitte Technologies**" means all know-how and software, system interfaces, templates, methodologies, ideas, concepts, techniques, tools, processes, and technologies (including web-based technologies and algorithms) owned by, licensed to or developed by any Deloitte Entity and used by Deloitte and its Subcontractors in performing the Services or other obligations.

6. Limitations on Damages.
(a) The Client agrees on behalf of the Client Group that Deloitte will not be liable to the Client Group for any claim, demand, action, loss, liability, damage, cost, charge or expense (including professional advisers' costs and legal costs and disbursements) of whatever nature howsoever caused and by whomsoever brought and including interest (together "**Losses**") unless and then only to the extent that the Losses are finally determined to have resulted

from the breach of contract or negligence of Deloitte, subject always to the remaining provisions of this Clause 6.

(b) Deloitte and its personnel (and any other Deloitte Entity and their respective personnel, if and only to the extent it is determined such other Deloitte Entity and its respective personnel have a liability), shall not be liable, whether in contract, statute, tort, including without limitation negligence, or otherwise to the Client Group for any and all Losses relating to or arising out of or in connection with this Contract (including without limitation all Work Orders) and the Services provided or to be provided under this Contract during each 12 month period of the Engagement Period (as defined in the Engagement Letter or applicable Work Order) for an aggregate amount in any such 12 month period in excess of (i) £1 million or (ii) if greater, three times the fees invoiced and received by Deloitte for Services provided during the relevant 12 months, up to a maximum liability of £5 million.

(c) In no event shall any Deloitte Entity (including Deloitte) or their respective personnel be liable, whether in contract, statute, tort, including without limitation negligence, or otherwise for (i) any Losses incurred as a result of third party claims; (ii) loss of use, loss of contracts or of profits, loss of or corruption to data, loss of goodwill, loss of revenues or wasted management or staff time (whether direct or indirect Losses); or (iii) any consequential, special, indirect, incidental, punitive or exemplary Losses relating to or arising out of or in connection with this Contract or the Services (including the performance, non-performance or delayed performance by Deloitte of any obligations under or in connection with the Services) which may be suffered by any person howsoever caused and whether or not this could have been reasonably foreseen by any Deloitte Entity and its respective personnel.

(d) No Deloitte Entity (including Deloitte) nor their respective personnel shall be liable, whether in contract, statute, tort, including without limitation negligence, or otherwise (i) for any Losses arising out of use of the Services for a purpose other than the purpose for which they were provided by Deloitte; or (ii) to the extent any Losses arise from the acts or omissions of any person other than Deloitte and its Subcontractors; or (iii) for any Losses arising by reason of disclosure of any part of the Services to tax authorities or disclosure to persons other than the Beneficiaries; or (iv) for Losses arising as a result of the Client Group or its representatives providing false, misleading or incomplete information or documentation, or withholding, concealing or misrepresenting any information or documentation.

(e) In circumstances where all or any portion of the provisions of this Clause 6 are finally determined to be unenforceable, the aggregate liability of Deloitte and any other Deloitte Entity for any Losses shall not exceed an amount which is proportional to the relative fault that their conduct bears to all other conduct giving rise to such Losses.

(f) Deloitte's responsibility for the Services is solely towards the members of the Client Group identified in the Contract or Advice as the Beneficiaries entitled to rely on the Services, and not towards any other members of the Client Group. If more than one member of the Client Group is identified in the Engagement Letter, Work Order or Advice as a Beneficiary, Deloitte's responsibility is solely towards the members for whose benefit the Services were provided.

(g) The liability cap in Clause 6(b) applies in aggregate to each and all Losses which from time to time arise under or in connection with the Contract and the Services, whether such Losses are incurred at the same or different times or by one or more members of the Client Group and/or other persons. The liability cap in Clause 6(b) also applies to any and all claims for Losses against any other Deloitte Entities, including the Subcontractors, if and only to the extent that it is finally determined that any of them have any liability under or in connection with the Contract or the Services.

(h) If the liability exclusion for other Deloitte Entities contained in Clause 1(d) is for any reason not effective, then the limitations on liability provided for in this Clause 6 shall apply to the other Deloitte Entities as if they were named therein.

(i) Nothing in this Contract shall exclude, restrict (or prevent a claim being brought in respect of) any liability of a party for (i) death or personal injury caused by the negligence of that party; (ii) any fraudulent pre-contractual misrepresentations on which the other party can be shown to have relied; or (iii) any other liability which by the governing law of this Contract cannot be excluded or limited.

(j) Where there is more than one Beneficiary of the Services, the limitations in Clause 6 on total liability of the Deloitte Entities shall be apportioned by the Beneficiaries amongst themselves. The Client shall procure that no Beneficiary shall dispute or challenge the validity, operation or enforceability of this Clause on the grounds that no such apportionment has been so agreed or that the agreed share of the limitation amount so apportioned to any Beneficiary is unreasonably low.

(k) The Client shall (i) notify each other Beneficiary of the obligations and restrictions on use and disclosure of the Advice as well as the limitations and exclusions of liability applying to the Deloitte Entities contained in this Contract and ensure that each Beneficiary complies with the same; (ii) to the extent permitted by law, ensure that any action, claim or proceeding by any Beneficiary in relation to this Contract and the Services or any part is pursued by the Client against Deloitte on that Beneficiary's behalf; and (iii) indemnify and keep the Deloitte Entities fully indemnified against the consequences of any failure by the Client or any other Beneficiary so to comply.

7. Limitation on Warranties. Deloitte warrants that it shall perform the Services with reasonable care and skill. The express warranties, representations and obligations of Deloitte in this Contract are made expressly in place of and to the exclusion (to the fullest extent permitted by law) of all other representations, warranties, terms and conditions, express or implied, statutory or otherwise, relating to anything supplied or to be supplied and services provided or to be provided by or on behalf of Deloitte under or in connection with this Contract and the Services including without limitation any implied terms as to performance, fitness for a particular purpose, satisfactory quality or otherwise relating to the Services or any part.

8. Force Majeure. Neither party shall be liable for any delays or non-performance resulting from circumstances or causes beyond its reasonable control, including, without limitation, acts or omissions or the failure to cooperate by the other party (including, without limitation, entities or individuals under its control, or any of their respective officers, directors, employees, other personnel and agents), fire or other casualty, act of God, epidemic, strike or labour dispute, war or other violence, or any law, order or requirement of any governmental agency or authority.

9. Limitation on Actions. No action, regardless of form, relating to the Contract or the Services, may be brought by either party more than 2 years after the cause of action has accrued under applicable law.

10. Confidentiality.
(a) To the extent that, in connection with the Contract, Deloitte comes into possession of any tax or other information related to the Services, trade secrets or other proprietary information relating to the Client Group which is either designated by the disclosing party as confidential or is by its nature clearly confidential (**"Confidential Information"**), Deloitte shall not disclose such Confidential Information to any third party without the Client's consent. The Client hereby consents to Deloitte disclosing such Confidential Information (i) to contractors providing administrative, infrastructure and other support services to Deloitte as well as to any Deloitte Entity (including any Subcontractors) and their respective personnel, in any case, whether located within or outside of the United Kingdom, provided that such contractors and Subcontractors adhere to confidentiality obligations similar to those in this Clause 10, (ii) to Deloitte's legal advisers, auditors, and insurers, and (iii) as may be required by law, regulation, judicial or administrative process, or in accordance with applicable professional standards, or in connection with potential or actual mediation, arbitration or litigation. The obligation of confidentiality shall not apply to the extent such Confidential Information (A) is or becomes publicly available (including, without limitation, any information filed with any governmental agency and available to the public) other than as the result of the default of Deloitte, (B) becomes available to any Deloitte Entity on a non-confidential basis from a source other than the Client Group which Deloitte reasonably believes is not prohibited from disclosing such

Confidential Information to Deloitte by an obligation of confidentiality to the Client Group, (C) is known by any Deloitte Entity prior to its receipt from the Client Group without any obligation of confidentiality, (D) is developed by any Deloitte Entity independently of the Confidential Information disclosed by the Client Group, or (E) where Deloitte or its Subcontractors in the performance of the Services is instructed by any member of the Client Group to attend meetings to discuss the affairs of the Client Group with other third party advisers of the Client Group, in which case Deloitte or its Subcontractor may do so openly and disclose Client Confidential Information to such advisers, in relation to such discussions.

(b) The Client shall ensure that no Advice is disclosed to any third party (except the other Beneficiaries of that Advice) without the express written consent of Deloitte, except (i) disclosure may be made to the extent mandatory laws, applicable regulations, rules and professional obligations prohibit limitations on disclosure, (ii) if the Client or its affiliates have securities registered with the United States Securities and Exchange Commission and any Deloitte Entity is the auditor of the Client or any of its affiliates, in which case no restrictions or limitations are placed by Deloitte on the Client Group's disclosure of the tax treatment or tax structure associated with the tax Services or transactions described in the Contract and the Client acknowledges that none of its other advisers has imposed or will impose restrictions or limitations with such tax treatment or tax structure, (iii) to the extent the United States Internal Revenue Code and applicable Internal Revenue Service guidance relating to confidential tax shelters (or comparable law or guidance from other taxing authorities in other jurisdictions) apply, in which case there are no restrictions or limitations on the disclosure of the tax treatment or tax structure, (iv) to the extent legislation or regulations of any jurisdiction provide for the reporting to the tax authorities of certain tax arrangements or transactions, there shall be no restrictions or limitations on the disclosure of any such arrangements or transactions provided as part of the Advice, (v) the Client may disclose the Advice on a need to know basis to any Affiliate that is not a Beneficiary of the Advice for information purposes only, provided that the Client ensures that the recipient undertakes (A) not to disclose the Advice other than as permitted by this Clause 10(b) and (B) not to bring any claim of any kind against any Deloitte Entity in relation to the Advice or the Services, and (vi) on a need to know basis to statutory auditors of the Client Group in their capacity as such or to legal advisers of the Client Group in connection with the subject matter of the Services.

(c) The Client shall ensure that the Advice is used by the Beneficiaries of that Advice, solely for the purposes specified in the Contract or Advice and, without limitation, shall not, without the prior written consent of Deloitte, permit any Advice to be used, in connection with any business decisions of any third party or for advertisement purposes. All Services are intended only for the benefit of the Beneficiaries identified in the Contract or Advice as being entitled to rely on the Advice. The Client shall ensure that any persons other than Beneficiaries to whom the Advice is disclosed are notified that the mere receipt of any Advice (or any information derived therefrom) by any other persons is not intended to create any duty of care, professional relationship or any present or future liability of any kind between those persons and Deloitte.

11. Assignment. Neither party may assign or otherwise transfer this Contract without the prior express written consent of the other, except that Deloitte may assign any of its rights or obligations hereunder to any other Deloitte Member Firm and to any successor to its business. Neither party will directly or indirectly agree to assign nor transfer to a third party any claim against the other party arising out of this Contract.

12. Indemnification. As Deloitte is performing the Services solely for the benefit of the Beneficiaries, the Client agrees to indemnify and hold harmless the Deloitte Entities against all actions, claims and proceedings brought or threatened by any third party, including other Client Group members which are not Beneficiaries, and all Losses relating thereto, whatsoever and howsoever caused, ("Claims") which the Deloitte Entities may suffer arising from, or in connection with, the provision of the Services and this Contract (including without limitation those Claims arising from any disclosure of any Advice to, or use of and/or reliance on any Advice by, any person other than the Beneficiaries of that Advice). This indemnity shall not apply to the extent Claims are finally determined to have resulted primarily from the fraud of Deloitte or any other Deloitte Entity.

13. Electronic Communications.
(a) Except as instructed otherwise in writing, Deloitte Entities and the Client Group are authorised to use properly addressed faxes, email (including emails exchanged via Internet media) and voicemail communication for both sensitive and non-sensitive documents and other communications concerning this Contract, as well as other means of communication used or accepted by the other. Deloitte Entities may also communicate electronically with the tax authorities.

(b) It is recognised that the internet is inherently insecure and that data can become corrupted, communications are not always delivered promptly (or at all), and that other methods of communication may be appropriate. Electronic communications are also prone to contamination by viruses. Each party will be responsible for protecting its own systems and interests and, to the fullest extent permitted by law, will not be responsible to the other on any basis (contract, tort, including negligence or otherwise) for any loss, damage or omission in any way arising from the use of the Internet or from access by any Deloitte Entity personnel to networks, applications, electronic data or other systems of the Client Group.

(c) The parties agree to communication of any information via email for both sensitive and non-sensitive documents and may agree to specific encryption methods in writing. Deloitte Entities may also communicate electronically with tax and other authorities.

14. Entire Agreement, Modification and Effectiveness. This Contract constitutes the entire agreement between the parties relating to the Services and supersedes and extinguishes all previous drafts, agreements (including but not limited to any confidentiality agreements which, if any, you agree are terminated hereby), arrangements and understandings between them, whether written or oral. Each party agrees that it shall have no remedies in respect of any representation (whether made innocently or negligently) condition warranty or other term that is not expressly set out in this Contract. No party shall have any claim for innocent or negligent misrepresentation based upon any statement in this Contract. No variation to the Contract shall be effective unless it is documented in writing and signed by authorised representatives of both parties, provided, however, that the scope of the Services may be changed by agreement of the parties in writing, including by email or fax. If Deloitte has already started work (e.g. by gathering information, project planning or giving initial advice) at the request of the Client, then the Client agrees that this Contract is effective from the start of such work.

15. Other Clients. Nothing in this Contract will prevent or restrict any Deloitte Entity, including Deloitte, from providing services to other clients (including services which are the same or similar to the Services) or using or sharing for any purpose any knowledge, experience or skills used in, gained or arising from performing the Services (subject to the obligations of confidentiality set out in Clause 10(a)) even if those other clients' interests are in competition with the Client Group. Also, to the extent that Deloitte possesses information obtained under an obligation of confidentiality to another client or other third party, Deloitte is not obliged to disclose it to any member of the Client Group, or use it for the benefit of the Client Group, however relevant it may be to the Services.

16. Staff. Deloitte and the Client each agree not directly or indirectly to solicit, employ or engage any personnel of the other party who within 6 months of such action has been involved directly with the provision of the Services or otherwise directly connected with this Contract, except where an individual responds directly to a general recruitment campaign. Whilst Deloitte will attempt to comply with a request for specific individuals, the appointment of all personnel to perform the Services and the nature and duration of their assignment shall be made as Deloitte considers appropriate. Deloitte will use reasonable endeavours to give the Client reasonable notice of the replacement or reassignment of any senior personnel.

17. Destruction of Working Papers. Deloitte may retain copies of documents and files provided by the Client Group in connection with the Services for purposes of compliance with

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professional standards and internal retention policies. Any documents and files retained by Deloitte on completion of the Services (including documents legally belonging to the Client Group) may routinely be destroyed in accordance with Deloitte's policies applying from time to time.

18. Marketing and Use of Name. Neither the Deloitte Entities nor the Client Group shall use the other's trademarks, service marks, logos, and/or branding in external publicity material without such other party's prior written consent. However, Deloitte Entities may refer to the names of the Client Group and the performance of the Services in (i) marketing and publicity materials as an indication of its experience, and (ii) internal data systems.

19. Spreadsheets, Models and Tools. In the course of providing the Services, Deloitte may make reference to spreadsheets, models or tools (together "**Models**") that the Client provides to Deloitte or requests Deloitte to rely upon ("**Client Models**") or that Deloitte otherwise uses in connection with the Services ("**Deloitte Models**"). All Models have limitations and may not produce valid results for all possible combinations of input data with the result that actual and potential errors are not detected. Unless otherwise expressly agreed in the Engagement Letter or Work Order: (i) Deloitte will not be responsible for reviewing, testing or detecting any errors in any Client Models; (ii) no Deloitte Model will be provided or treated as Advice; and (iii) where Deloitte provides any Deloitte Model by way of explanation or illustration of any Advice, Deloitte makes no representation, warranty or undertaking (express or implied) of any kind about the accuracy, suitability or adequacy of any such Deloitte Model for any Beneficiary's own needs. Before manipulating or relying on any Models, the Client is advised to carry out appropriate checks upon such Models.

20. Data Protection.
(a) In this Clause 20, "**Data Protection Legislation**" means the EU General Data Protection Regulation 2016/679, together with all other applicable legislation (including the Data Protection Act 2018) relating to privacy or data protection including any statute or statutory provision which amends, extends, consolidates or replaces the same. The terms "personal data", "data subject", "controller", "processor" and "process" (and its derivatives) shall have the meanings given to them in the Data Protection Legislation.

(b) Each party shall comply with its obligations under Data Protection Legislation in respect of personal data processed by it in connection with the Contract and the Services ("**Personal Data**").

As Data Controller
20.1 (a) Each of the Client and Deloitte shall be considered to be a controller in respect of Personal Data disclosed to Deloitte by or on behalf of the Client Group and processed in connection with the Contract and the Services and each of the Client and Deloitte shall comply with its obligations as a controller under the Data Protection Legislation in respect of Personal Data processed by it in connection with the Contract and the Services.

(b) The Client acknowledges that Deloitte may process Personal Data as a controller for the purpose of, or in connection with those Services indicated in the Engagement Letter, an appendix to the Engagement Letter or the relevant Work Order together with: (i) applicable legal, professional or regulatory requirements; (ii) requests and communications from competent authorities; and (iii) administrative, financial accounting, risk analysis, client relationship, and other reasonable business purposes (together, the "**Purposes**").

(c) The Client shall (and shall procure that any member of the Client Group shall) collect any necessary permission, provide any necessary notice and do all such other things as are required under the Data Protection Legislation in order for it to disclose Personal Data to Deloitte for the Purposes and such other purposes as may be described in the Engagement Letter, an appendix to the Engagement Letter, or any relevant Work Order.

(d) Deloitte shall process the Personal Data as reasonably required for the Purposes and may disclose Personal Data to any third parties including its subcontractors, regulators and any party based in any jurisdiction including a jurisdiction outside the European Economic Area provided that such disclosure is reasonably required in connection with the Purposes and is at all times in compliance with applicable Data Protection Legislation.

21. Counterparts and Language. This Contract and each Work Order may be signed in any number of counterparts (whether such counterparts are original or facsimile or in the form of a pdf attachment to an email). Each signed counterpart shall be deemed to be an original thereof, but all the counterparts shall together constitute one and the same instrument. Where there are versions of the Contract in the English language and another language, in the event of any discrepancies between versions, the English language version shall prevail.

22. Survival and Interpretation.
(a) Any provisions of the Contract which either expressly or by their nature extend beyond the expiration or termination of this Contract shall survive such expiration or termination, including, without limitation, Clauses 1(d), 3, 5, 6, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22 and 23.

(b) If any provision of this Contract is determined to be illegal, void or unenforceable in whole or in part, such provision or the affected part shall be deemed not to form part of this Contract but all other provisions together with the remainder of the affected provision shall remain in full force and effect. The provisions of Clauses 1, 5, 6, 7, 8, 9, 12, 13, 14, 16, 19, 22(c) and 23 shall apply to the fullest extent of the law, whether in contract, statute, tort (including without limitation negligence), or otherwise, notwithstanding the failure of the essential purpose of any remedy.

(c) No person who is not a party to this Contract, except any Subcontractor and the Deloitte Entities other than Deloitte, shall have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms. This Contract may be varied without any third party's consent. Deloitte Entities other than Deloitte are intended third-party beneficiaries of the Contract. Each such Deloitte Entity, including any Subcontractor, may in its own right enforce the provisions of the Contract.

(d) The definitions used in these Terms of Business, the Engagement Letter and each Work Order shall have the same meaning throughout the Contract. If there is a conflict between these Terms of Business and the Engagement Letter or a Work Order (except to the extent the Engagement Letter or Work Order expressly modifies any part of these Terms of Business by specific reference to the relevant part) these Terms of Business shall prevail.

23. Governing Law and Submission to Jurisdiction.
(a) This Contract and our relationship (including to the fullest extent permitted by law all contractual and non-contractual rights and obligations arising out of or relating thereto) is governed by and interpreted in accordance with English law.

(b) Subject to Clause 24, the Courts of England and Wales shall have exclusive jurisdiction to settle any dispute (including claims for set-off and counterclaim) that may arise in connection with any aspect of the legal relationship (including to the fullest extent permitted by law all contractual and non-contractual rights and obligations arising out of or relating thereto) established by the Contract or otherwise arising in connection with the Contract.

(c) Nothing in this Clause 23 will prevent either party from bringing legal proceedings in any other jurisdiction or from defending, protecting or enforcing its legal rights in respect of any intellectual property, trade secrets or confidential information.

24. Dispute Resolution. The parties agree to attempt in good faith to resolve any dispute or claim arising out of or in connection with the Contract promptly through negotiations between senior management. If the matter is not resolved through negotiation, then either party may request that a good faith attempt is made to resolve the dispute or claim by participating in an Alternative Dispute Resolution ("**ADR**") procedure. If the dispute or claim has not been resolved within 60 days of a request being made for reference to ADR, then legal proceedings may be commenced in respect of the matter. Nothing in this Clause will prevent either party, at any time before or after the dispute resolution procedures are invoked, from commencing legal proceedings to protect any intellectual property rights, trade secrets or confidential information or to preserve any legal right or remedy.

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25. Notices. All notices hereunder shall be (i) in writing; (ii) delivered to the representative of the other party at the addresses specified in the Engagement Letter (unless changed by that party upon notice to the other party); and (iii) effective upon receipt.

26. Legal and Other Obligations. Nothing in this Contract precludes Deloitte and its Subcontractors from taking such steps as are necessary in order to comply with any legal or regulatory requirement, including different laws and regulations related to client confidentiality and conflicts of interest, which may apply in respect of Services performed under this Contract outside the United Kingdom, or any professional or ethical rules of any relevant professional body of which Deloitte or other Deloitte Entity is, at the time, a member. In particular, the Client gives Deloitte and its Subcontractors authority to correct errors made by the tax authorities.

27. Tax Avoidance Schemes. Deloitte reserves the right, at its sole discretion, not to discuss with a Beneficiary schemes or arrangements which, in its sole opinion, it has decided not to promote (either at all, or to particular clients) on the grounds that either they might bring Deloitte or its clients into disrepute or they are not, for whatever reason, appropriate to introduce to the Client.

(e) **28. Disclosure to Tax Authorities.** Deloitte and/or other Deloitte Entities may be obliged to notify relevant authorities of certain types of arrangements and of proposals to implement such arrangements. The decision to make such a notification, its timing and content, is a matter that the Deloitte Entity reserves entirely to its sole discretion. The Deloitte Entity may also be obliged to notify those authorities of the participants in those arrangements. The Beneficiaries may also have obligations under the same legislation to give notification of such arrangements. Where there are other current or future laws or regulations in any jurisdiction that require disclosure of Deloitte's Services, the Deloitte Entity will also comply with those disclosure requirements. For the avoidance of doubt, nothing in this Contract restricts the Client or any other Beneficiary from disclosing any Deliverables or other Advice to any relevant taxation authority and other Intermediaries (as defined in Council Directive (EU) 2018/822).

29. Quality of Service.

(a) If, at any time, the Client is dissatisfied with any aspect of the Services, the Client should raise the matter with the Deloitte partner responsible for the Services. If the Client wishes to discuss the matter with someone other than that partner, or make a complaint, please call or write to Matt Ellis, Managing Director Tax.

(b) Deloitte will investigate all complaints. The Client has the right to take any complaint up with the Institute of Chartered Accountants in England and Wales (the "**ICAEW**"). An explanation of the mechanisms that operate in respect of a complaint to the ICAEW may be obtained at www.icaew.co.uk or by writing to the ICAEW. To contact the ICAEW write to The Professional Standards Office, Level 1, Metropolitan House, 321 Avebury Boulevard, Milton Keynes, MK9 2FZ.

30. Insurance. The Supplier confirms that it has in place and shall maintain appropriate insurance cover in respect of business activities undertaken in performing the Services. Upon request, the Supplier shall provide to the Customer evidence of such policy or policies.

31. Business Continuity. The Supplier shall maintain business continuity, disaster recovery, and backup capabilities and facilities, through which the Supplier will be able to perform its activities and duties hereunder with minimal disruptions or delays.

32. Anti-Bribery. The Supplier shall comply with all laws, statutes and regulations relating to anti-bribery and anti-corruption applicable to the Services being provided, including but not limited to the Bribery Act 2010 (Relevant Requirements). The Supplier shall have and shall maintain in place throughout the term of this agreement its own policies and procedures, including but not limited to adequate procedures under the Bribery Act 2010, to ensure compliance with the Relevant Requirements

Overview

We will provide the following Services:

- maintenance of the payroll on our licensed payroll system;
- monthly payroll processing including payment services;
- preparation and submission of statutory forms required for payroll compliance; and
- responses to questions directly related to the processing of the payroll in each cycle
- create, propose and agree a project charter document. The project charter will be used to document any details yet to be defined and agreed prior to the signature of this engagement request. (Discovery Workshop)

A detailed description of these Services is set out below. The scope of our Services and Work Products will be limited solely to those set out in this Contract. We will make no representations in respect of, and will not consider any other aspect of, your operations, unless otherwise requested, and agreed by both parties in writing.

In the Services Deloitte will be the data controller.

Scope of Services and Responsibilities

Task description	Deloitte	Client
PAYROLL & BENEFITS REPORTING		
New hires		
For each new hire, prepare onsite an information sheet containing all required information for set up on the payroll system. Submit together with form P45 or new starter declaration.	X	
For each new hire approve an information sheet containing all required information for set up on the payroll system.		X
Update payroll records on the system.	X	
Terminated employees		
For each terminated employee, prepare onsite an information sheet containing all required information for removal from the payroll system and final payment(s).	X	
For each terminated employee, approve an information sheet containing all required information for removal from the payroll system and final payment(s).		X
Update payroll records on the system.	X	
Complete final calculations and prepare form P45. Issue to the employee.	X	
Arrange final payment(s).	X	
Authorize final payment (s)		X
Permanent payroll changes		
For each employee, prepare an information sheet containing all information (for example, change of address, change of bank account, new salary, new season ticket loan). Deloitte onsite resource to gather information from new shared Group Mailbox.	X	
For each employee approve an information sheet containing all information (for example, change of address, change of bank account, new salary, new season ticket loan)		X

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Appendix 2: Core Services

Task description	Deloitte	Client
Update payroll records on the system.	X	
Each payroll run		
Collate onsite in format agreed all variable change information for the payroll period to include: • Absences due to sickness, statutory maternity, paternity, adoptive leave, unpaid leave or other leave which has an impact on salary payments • Irregular pay such as overtime, commission, bonus, special awards • Any other changes to pay or deductions	X	
Client to provide authority for Deloitte to access HMRC employee payroll notifications via the HMRC gateway		X
Process payroll and clear any queries with the Client.	X	
Submit payroll reports and copy payslips to the Client for review and approval.	X	
Approve payroll reporting in the format agreed		X
Approve payments to employees, HMRC, pension providers, and any other Client-nominated third parties.		X
Submit Full Payment Submission (FPS) to HMRC by statutory filing date (depending on PAYE Scheme type and payment type).	X	
Upload contributions to third parties (eg childcare vouchers)	X	~~X~~
Issue electronic payslips to the employees.	X	
Arrange payments to employees and third parties in line with agreed timetables.	X	
Authorise payments to employees and third parties in line with agreed timetables.		X
Review BACS Input reports for accuracy and Bacs unapplied credit report (ARUCS) for any returned BACS payments, and operationally support client to make alternative payment arrangements with employee/third party affected	X	
Authorise BACS/third party routine or alternative payments		X
Review BACS Advice of Wrong Account report (AWACS) and process (after liaison with relevant employee/third party) correct bank details to enable payment	X	X
Update employee / third party record with correct bank details as per AWACS report.	X	
End of year reconciliations and reports		
Client to advise and authorise if there are any late changes that need to be made to the March payroll run (or to be included in a supplementary payroll run).		X
Client to advise if there are any late changes that need to be made to the March payroll run (or to be included in a supplementary payroll run) to be processed by Deloitte, additionaly Deloitte to liase with Global Mobility team to capture any year end adjustments for seconded employees	X	X
Provide end of year reconciliations of HMRC withholdings for the year	X	

Task description	Deloitte	Client
Produce final FPS for the year and submit to the Client for declaration approval and signature.	X	
Obtain approved declarations and submit final FPS for the year	X	
Issue electronic year end Form P60 to employees.	X	
Pension Auto Enrolment - Deloitte to perform monthly worker assessment plus preparation of pension feed and submission to pension provider	X	

Discovery Workshop
• Assessment of current end to end processes undertaken by the Client payroll team to gain a better understanding and insight of the payroll operation. This will include the highlighting of interaction with all Client Third Parties who hold information relevant to the monthly payroll process. e.g. pension providers which are to be collated by Deloitte. • Gain an understanding of where data that is relevant to the processing of payroll is held so it can be extracted by or on behalf of Client in a standard format for Ongoing (BAU) Services. • Discuss and identify current pay components used in the processing of payroll so they can be replicated (as far as required) in the Deloitte payroll system for Ongoing (BAU) Services. • Agree format of testing results required by the Client in respect of both System Integration Testing and Parallel testing. • Discuss reporting requirements with the Client for Ongoing (BAU) Services • Agree project team member's individual roles and responsibilities during implementation. • Agree both the format and frequency of reporting that will be used during the Implementation Services, including details of escalation process. • Agree Deloitte on-site resource requirement, access, and sign-off protocol

Any services not formally listed within this Appendix will be considered out-of-scope and will be provided on the basis of:

i) Per diem rates identified in the relevant section of Appendix 3; or
ii) A defined fee proposal

Unless otherwise instructed, no work will commence regarding any additional service(s) without formal approval from you of the defined fee proposal.

Deliverables

- Electronic payslips & electronic P60s;
- Payroll reports in agreed formats;
- HM Revenue & Customs ("HMRC") forms and returns for your approval;
- BACS listing reports of payments due for you to authorise; and

- Deloitte onsite resource with a minimum of 2 hours chargeable per visit

Exclusions

We will have no responsibility for:

- the maintenance of your employment records, other than those aspects legally required for payroll processing purposes; or
- the audit, or other testing or verification, of the information given to us in the course of the Services.

We shall use our Deloitte licensed payroll software to maintain your payroll records and we shall be responsible for the maintenance of the computer hardware and software to facilitate this.

We are registered as a "BACS Bureau User" and, in order to retain our approved status, we undertake to maintain our computer systems and procedures in accordance with the requirements laid down by BACS Payment Schemes Limited. We shall also be responsible for maintaining the appropriate computer systems necessary to provide a BACS service.

Client Responsibilities and Information to be Provided

In connection with the provision of the Services, we refer you to Clause 2 of Appendix 1 and as outlined elsewhere within this Contract. These confirm your responsibility for the provision of information and for decision-making in connection with the Services we are to provide. In addition, you are responsible for:

- ensuring that you meet your obligations as an employer under payroll and related legislation;
- ensuring that any deductions from net pay are properly authorised by the employees concerned;
- the provision of information and the approval of each payroll run, and HMRC forms and returns, as detailed above;
- ensuring that the Service User BACS Credit Limit held is sufficient for each transaction run, and updated when necessary: and
- reviewing BACS generated reports ARUCS (Automated Return of Unapplied Credits) and AWACS (Advice of Wrong Account for Automated Credits Service), and taking appropriate action where applicable.

You acknowledge and agree that our performance of the Services is dependent on the timely and effective completion of your own activities and responsibilities in connection with this engagement, as well as timely decisions and approvals by you.

The Services and Charges (as set out in Appendix 3) are based upon the following information supplied by you ("Information Supplied") in the format agreed between us:

- full employer and employee data to enable us to set up your payroll on our system;
- employee information necessary to process your payroll for each payroll period in accordance with a mutually-agreed timetable. This timetable will normally require that we have a minimum of four working days to process the information supplied by you, and to provide you with the relevant payroll reports and payment listing summaries for your approval; and
- any such additional information as is required to complete the Services.

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Appendix 3: Fee Arrangements

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1 Core Services

A Fixed fees

Our fees for the Services will be as follows:

a) Payroll Implementation

There will be a one off fee of £2,000 - £5000 for implementation of each payroll (each PAYE Reference).

b) Monthly payroll processing

Our fees for payroll processing, including statutory filings, will be as follows:

Monthly payroll:

- base fee (fixed) — £500 per month, plus
- payslip rate — £15 per domestic employee; £50 per expatriate employee

A standard suite of reports will be provided to the Client which will be defined during the Implementation Services, any supplementary reporting will be charged on a time spent basis (see hourly rates below). No work will be carried out by Deloitte until a fee has been agreed with the client

c) Payroll re-runs at your request

If you require a payroll to be re-run to accommodate late changes, our additional charges will be up to, but will not exceed, our monthly processing fee. This charge will be dependent on the number of changes requested and whether additional statutory filings are required.

d) Parental leave calculations

Our fee for dealing with maternity, paternity (or equivalent) pay calculations will be £50 per employee commencing such leave.

e) Year-end returns

Our fees for dealing with year-end reconciliations, year-end returns and issue of Form P60s will be:

- base fee (fixed) — £500 per annum, plus
- electronic Form P60 rate — £15 per domestic employee; £50 per expatriate employee

f) Auto Enrolment Administration

- £450 per month plus the option to issue monthly employee communications at an additional charge of £10 per letter up to a maximum of £300 pcm

g) P11Ds

- Base fee of £500 per P11Db plus £200 per P11D as above

h) Onsite Resource

£200 per hour with a minimum of 2 hours chargeable per visit. This service will be capped at a maximum of 5 days per calendar month. Any downloads from benefit vendor websites are included in the price of the onsite resource. We will also include any required uploads of payroll results to the benefit providers website as required e.g. ~~Pension contribution uploads~~ child care vouchers.

i) BACS Payments

BACS processing for salaries, HMRC and other third party payments will be £50 per transaction run.

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j) Payroll Testing

Parallel runs will be charged at the Monthly Payroll processing rate (see b above)

k) Technology

3% Technology charge to be included on every invoice.

These fees assume that you fulfill your Client Responsibilities and that the Information Supplied is complete, accurate, and is provided on a timely basis. In the event that this is not the case, and as a result delays and inefficiencies arise in our work, or if additional work is requested by you or is required for another reason, we will invoice our additional time on a 'time-spent' basis at the hourly rates shown in Appendix 3 Section A below.

Additional work

Additional work associated with payroll compliance may be required or requested from time-to-time. In such circumstances, our fees for completing this work will be charged on a 'time-spent' basis at the hourly rates shown in Section A below, dependent on the level of expertise required. A quote for any additional work will be provided and agreed before commencent of the project. Examples of the type of work that would be subject to additional fees include, but are not limited to:

- the preparation of supplementary reports; (between £200 & £810 per hour)
- ad hoc enquiries from UK employed individuals in respect of their Pension, including calculations of their personal Pension allowance will be subject to a minimum of 2 hours and a maximum of 7 hours chargeable time per enquiry.
- Any advice and calculations in respect of individuals working in the UK but remaining in the home country Pension scheme (between £200 & £810 per hour)
- Advice and communication with The Pension Regulator (between £200 and £810 per hour)
- Stamp Duty Land Tax (SDLT) support for employees on secondment (between £200 and £810 per hour)
- Visa Support for UK based employees: To cover same scope of work covered in the global contract and at the same charge out basis
- handover of payroll records to a new service provider or in-house team on engagement termination we understood the payroll implementation fee included liaising with ADP (current provider) as necessary to ensure that any any to date and reporting requirements are captured during the build phase.

A Hourly rates

Where work is charged on an hourly basis, we will invoice at the following rates:

- On Site Resource £200 per hour
- Analyst £250 per hour
- Consultant £300 per hour
- Associate Director £450 per hour
- Director £600 per hour
- Partner £810 per hour

B General Terms and Payment Arrangements

The fees quoted are payable by you and are exclusive of VAT and out-of-pocket expenses.

Invoices will be issued on a monthly basis to the relevant affiliates and are payable on presentation. In the event that an invoice remains unpaid after 30 days, we reserve the right to suspend the Services immediately.

Deloitte.

Appendix 3: Fee Arrangements

Fees will be reviewed annually, or more frequently if necessary, to reflect any relevant changes that could not have been known when the work was previously priced. Fee reviews take account of inflation, activity levels of the Client, quality and timeliness of information provided, and any changes to the scope of work. For example a population size increase or decrease greater than 15% .

Annual fee revisions will take effect either from the anniversary of the signing of this Engagement Letter, or two months after we have notified you of the revised fees if this date is later. Unless agreed otherwise, any fee revisions outside this annual cycle will take effect two months after we have notified you of the revised fees. Where the revised fees cannot be agreed between you and us, notice of termination of Services will be deemed to have been given on the date that any new fees would have been effective.

Further details of the charging arrangements are set out in Clause 3 of Appendix 1.

2 Additional Services

The fees for Additional Services will be calculated on a time and materials fee basis unless agreed otherwise in writing between the parties.

3 VAT, Expenses and other charges

Where VAT is chargeable on or in connection with our supply of any of the Services, we will invoice you for this VAT at the applicable rate. We will also invoice you for out-of-pocket expenses and the fees of other advisers and specialists that we have paid or will pay on your behalf (for example, Counsel's fees) together with VAT at the applicable rate.

4 Time and Materials Fee Basis

Where time and materials fee charging applies, the fees will be calculated on the basis of the time spent and the seniority of the personnel of Deloitte and its subcontractors in connection with performing the Services at their respective prevailing fee rates.

5 Assumptions and Exclusions

Please note that our Charges, including fee rates, are sensitive commercial data and constitute Deloitte Confidential Information.

Our Charges reflect the complexity of the assignment and the need for specialist input. They will also take into account the use of expertise, technology and know-how we have developed and the time spent undertaking the work requested. In arriving at our Charges, we have taken into account your responsibilities for the provision of complete and accurate information.

Any estimate given by Deloitte of any fees, expenses or other Charges, whether for planning or any other purpose, is given in good faith but will not be binding.

If you are unable to meet the timetable in respect of your responsibilities, or to provide the necessary information and assistance, to enable us to complete our work as anticipated or if we incur extra costs or the scope of the Services is increased by any delay, variation, interruption or suspension of work arising from the default or instructions of the Client Group, we reserve the right to increase our fees, including any fixed fee, to reflect such extra costs or increased scope and you will pay the increased Charges in accordance with the payment arrangements.

Our Charges are separate from fees or other charges from other departments or divisions of Deloitte and from those payable under separate engagement letters.

Deloitte.

Appendix 4: Sample Work Order

This Work Order is dated [enter date] and entered into between:

Deloitte LLP ("Deloitte" or "we" or "us")

and

[Client name] (the "Client" or "you").

This Work Order (which includes any appendices, schedules, and/or other attachments hereto) documents the basis on which certain services are to be provided as Additional Services under the terms of the Contract created by the Engagement Letter entered into between Deloitte and the Client dated [enter date] (the "Contract").

It is agreed that the services and deliverables described below will be provided by Deloitte as Additional Services in accordance with and subject to the terms and conditions of the Contract as expressly modified by this Work Order. The parties agree that the Contract shall continue in full force and effect with respect to these Additional Services notwithstanding the completion or termination of any Core or other Services provided under the Contract or any other work order.

The period for the provision of the Additional Services under this Work Order will commence with effect from/commenced on enter date and will continue until either (i) the Additional Services are completed or (ii) this Work Order is terminated in accordance with the provisions of the Contract, whichever is the earlier (the "Engagement Period").

1 Scope of Additional Services

2 Client Responsibilities and Assumptions

3 Deliverables

4 Exclusions

5 Charges

6 Contacts

7 Beneficiaries

8 Relationships

Acknowledgement and Acceptance

This Work Order supersedes all prior oral and written communications and agreements with respect to the Additional Services covered by this Work Order and amends the Contract in relation to the Additional Services only. In the event of inconsistencies or conflicts between this Work Order and the remainder of the Contract, the latter shall prevail except to the extent this Work Order expressly modifies, by reference to the relevant provisions, any other part of the Contract. Except as expressly modified herein, all other provisions of the Contract remain unchanged.

Please indicate your agreement to these arrangements by signing and returning to us the attached copy of this Work Order or otherwise confirming your agreement in writing.

Deloitte.

Appendix 4: Sample Work Order

Read and Agreed:

Sign Deloitte LLP

Deloitte LLP

By: insert name of Partner signing, Partner

On behalf of: [Client name]

Sign by duly authorised officer of the Client

By: **Sample only – Please do not sign**

Printed Name:

Position:

Date:

Deloitte.

Appendix 5: Beneficiaries

The Beneficiary of the Payroll Services shall be:

Intesa Sanpaolo S.p.A., London Branch

Banca IMI S.p.A., London Branch

Intesa Sanpaolo Private Bank (Swisse) Morval SA, London Branch

Fideuram asset Management (Ireland) dac, London Branch

Deloitte.

GMC PAYROLL - CLIENT APPROVAL / AUTHORISATION TEMPLATE

Client name: Intesa Sanpaolo S.p.A., London Branch

Prepared by: Adam Lipizzi
Date:
Review date:

Section 1

Personnel authorised to issue/receive confidential payroll data

Name	Position	Specimen Signature

Section 2

Personnel authorised to approve payroll payments

Name	Position	Specimen Signature	Limit (if any)