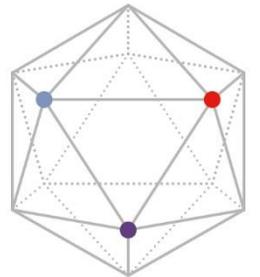




Employee Services Forum 2018



Bob Grayson

Partner

Tapestry Compliance LLP

Lorna Parkin

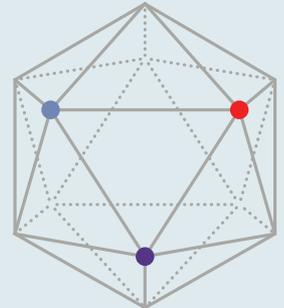
Managing Associate

Tapestry Compliance LLP

Jonathan Steer

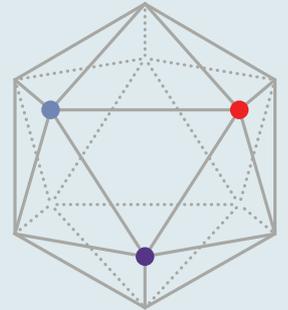
Reward Manager

Worldpay



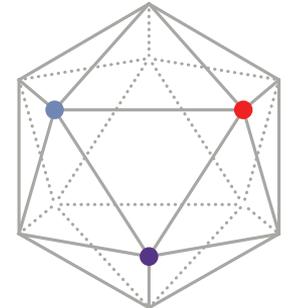
Due Diligence

How to do it efficiently and cost effectively!



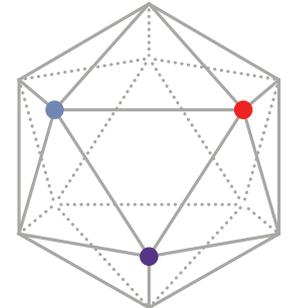
YOUR SPEAKERS

- **Bob Grayson** – a founding Partner at Tapestry, Bob has over 20 years' legal experience both at a top city firm and as the in-house Counsel for global share plans with Shell. Bob advises a wide range of international companies on their global plan design and compliance.
- **Lorna Parkin** – a Managing Associate at Tapestry, Lorna specialises in all aspects of global and UK employee share plans, advising many leading companies around the world.
- **Jonathan Steer** – the Reward Manager at Worldpay, Jonathan has over 12 years' experience in various remuneration roles and now counsels the business on reward strategy and its application globally.



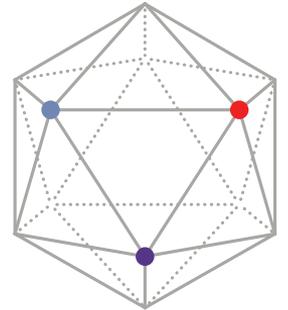
ABOUT TAPESTRY

- **Law firm**
 - Global boutique law firm
 - Founded in 2011 by Janet Cooper OBE and Bob Grayson
 - The largest incentives team of any European law firm
- **Specialising in global compliance**
 - Network of 100+ law firms globally
 - OnTap – our online database for global incentives
- **Multi-award winning:**
 - Janet Cooper awarded an OBE
 - Tapestry awarded Queens award
 - Tier 1 in Legal 500 2017
 - Band 1 in Chambers 2018



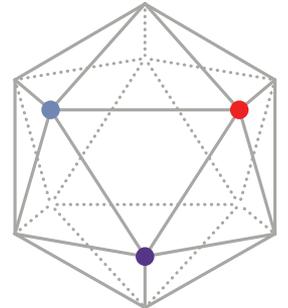
ABOUT WORLDPAY

- Global leader in payments processing technology and solutions
- Europe's biggest payment provider
- Process over 31 million mobile, online and in-store transactions per day (around 400 a second)
- 25 offices in 11 countries around the world
- Approximately 8,000 employees in 12 countries



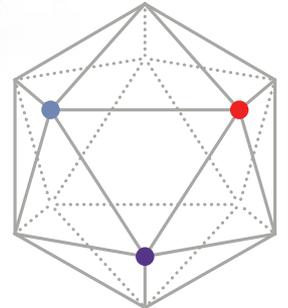
TODAY WE WILL COVER...

- Legal and tax compliance – why should you comply? What are the challenges? What are the risks?
- Due diligence – how can you ensure compliance? What is current market practice?
- Legal requirements – now you know!
- Case studies
- Our top tips



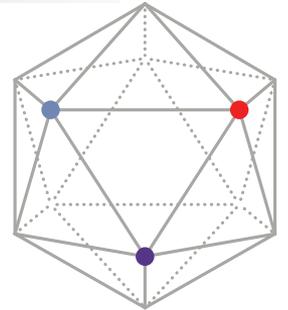
WHAT ARE THE CHALLENGES?

- Numerous countries and numerous laws:
 - Securities laws
 - Exchange control regulations
 - Tax
 - Data privacy
 - Employment laws
 - Banking regulations
 - Financial services regulations
 - Company law issues



WHAT ARE THE RISKS?

- Why should you care?
 - Criminal offences
 - Enforceability
 - Disputes
 - Reputation
 - Unintended consequences
 - Increased tax
 - Regulatory requirement to be compliant?

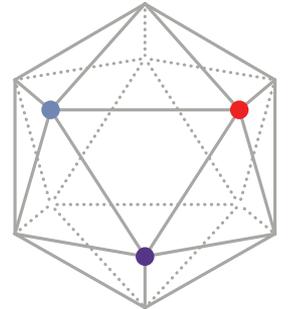


FREQUENCY

- Annual review?
- Rolling programme?
- Only when things change?

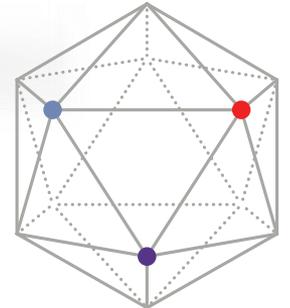


One size does not fit all!



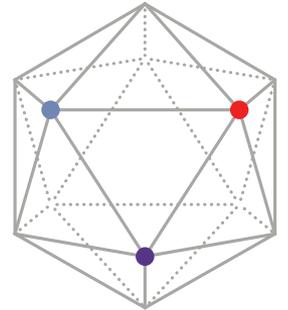
STRATEGY

- Trickier countries only?
- A focus on high employment areas?
- Lots of countries and lots of issues
 - Customised reports
 - Feasibility reports
 - Online databases
- Let's discuss best practice...



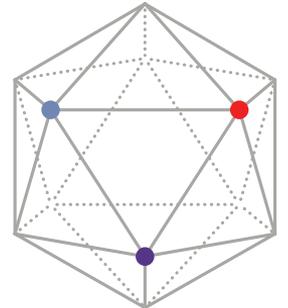
BEST PRACTICE – PRE-LAUNCH

- Identify footprint – which employees, which countries?
- Agree a timeline and budget
- Action list



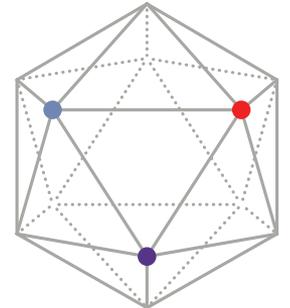
BEST PRACTICE – DURING PLAN

- How will leavers be treated?
- Impact of corporate events?
- How will accurate reporting be done?



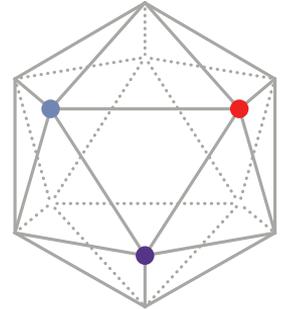
BEST PRACTICE – ON MATURITY

- Review and update due diligence?
- Check tax requirements?
- How will awards be settled?



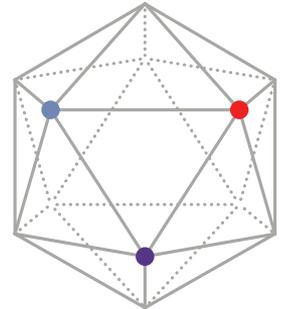
CASE STUDY – SHARE MATCHING PLAN

Country	Securities laws	Documentary requirements	Exchange controls	Labour laws	Rating
Australia 	Prospectus: complex securities laws apply. Prospectus and AFSL required unless an exemption applies or ASIC relief.	Documents must be clear, concise and effective. Special wording required.	No issues.	Include contractual exclusion clause. Salary deductions are subject to specific requirements under Class Order exemptions.	



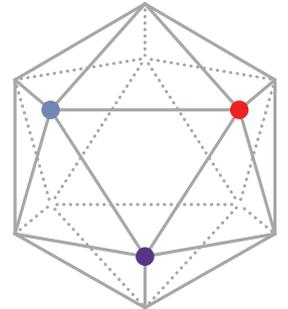
CASE STUDY – NIL-COST OPTIONS

Country	Securities laws	Documentary requirements	Exchange controls	Labour laws	Rating
USA 	Both federal and state securities laws need to be considered. For a US reporting issuer an S-8 and a US Prospectus may be required.	Rules should be made available in a language familiar to the Participants. Plan rules must be delivered.	No issues.	State laws should be checked to ensure that there are no restrictions on deductions from salary.	



ARE YOU COMPLIANT?

- Do you need a prospectus or is there an employee exemption?
- Do the documents need to be translated?
Is special wording required?
- Are there any exchange controls?
- Do you need to consult with any works councils?
- Is there any tax withholding or reporting?

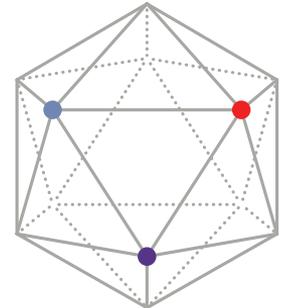


Every jurisdiction, award type and plan type will be different!



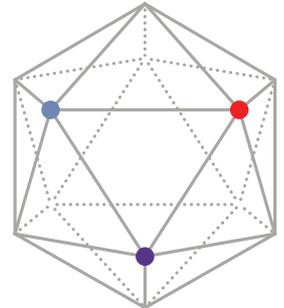
TOP TIPS!

Tapestry...

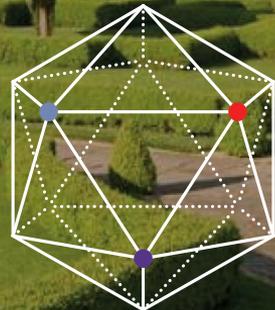


TOP TIPS!

Worldpay...



Questions?



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