

Employment Termination

Executive Summary

The purpose of the Employment Termination policy is to establish structured procedures for employees leaving the organization. Its objectives include ensuring a smooth exit process, addressing final compensation and benefits, and safeguarding sensitive company information and assets.

This document is governed by the framework outlined in [Appendix A](#).

Resignation

All confirmed, regular employees are expected to notify their immediate supervisor and the Human Resources department in writing if they intend to resign. The Human Resources department must receive a written notification (via Email) at least "one" calendar month before the intended last day of service. The Company reserves the right to extend the notice period for up to 60 days after the submission of resignation. This decision is based on the criticality of the role and level of responsibility.

An employee who has resigned is not eligible for PTO, company trips or loans during the notice period.

Contractual Employees and Interns are expected to notify their immediate supervisor and the Human Resources department in writing (via Email) if they intend to resign. The terms and conditions of their notice period will be governed by their employment contract. However, the Company reserves the right to extend their notice period for up to 60 days based on the criticality of the role and level of responsibility.

An unconfirmed employee can resign from service, at any time without notice and without assigning any reason.

Employees who provide the requested amount of notice will be considered to have resigned in good standing and generally will be eligible for rehire. However, in the case of rehiring, you may be considered a new employee with respect to vacation time, benefits and seniority, and might be required to go through the hiring/interview/probation process.

Discharge

An employee may be discharged for reasons that include, but are not limited to, violation of the company rules, poor performance, and unsatisfactory performance.

Exit Interview

Employees who leave Conrad Labs employment, whether voluntarily or involuntarily, are required to fill out the exit interview form and when and, if required, attend an exit interview meeting with HR. The exit interview, if held, will be at any time during the last week of employment.

Exit Clearance

Transition of Work Responsibilities

Upon separation from employment for any reason, the employee is requested to facilitate a seamless transition of their work assignments. The employee is expected to create a transition plan, and get it reviewed and approved by their immediate supervisor. This plan should include creation of documentation of their ongoing tasks, projects, and pending assignments, documentation around processes and client assets they own and manage and relevant documentation around any other official responsibility they have. It is advised for the employee to communicate with their colleagues about their departure, delegate tasks when feasible, and arrange resources for convenient accessibility. If applicable, the employee should collaborate with their successor, offering insights and guidance to ensure a smooth handover.

Property and Information Handover

Human Resources will also have the employee get clearance from various departments to ensure that they have returned all the company property. Therefore it is important that upon separation from employment for any reason, the employee must ensure that all keys, cellular phones, Handbooks, letters, notes, notebooks, reports, computers and accessories, electronic storage media of any kind, and all other material and records of any kind, and all copies thereof, that may be in the possession of, or under the control of the employee pertaining to the Company, particularly any confidential information acquired by the employee during the term of the employee's employment, is handed over. In addition to that, the employee shall also handover any and all passwords to Company operated equipment or accounts. It is the

combined responsibility of the resigning individual and their respective lead / manager to ensure a successful handover of property and information.

Final Settlement:

An employee shall be paid gratuity for every completed year of service and any portion thereof in excess of 6 months. Details below:

- Gratuity is calculated starting from your confirmation date and is applicable if you complete a full year of service from that date. It is not tied to the calendar or financial year; instead, it depends on the anniversary of your confirmation.
- Service periods longer than 1 year, yet with less than 6 months following that period, are not factored into gratuity calculations.. For instance, if you have 14 months of service (excluding the probation period), it is equivalent to 1 year of service for gratuity calculation.
- If your service duration exceeds one year but is between 6 and 11 months following that period, your gratuity calculation will be adjusted proportionally. For example, if you have 18, 19, 20, 21, 22, or 23 months of service (excluding the probation period), the gratuity will be calculated on a prorated basis.

However, the final dues of an employee shall only be settled after he/she has handed over all Company property in his/her possession and obtained clearance from relevant departments.

All outstanding dues, i.e. loans, advances, etc., will be adjusted against the outstanding balance of salary and gratuity, or any other dues available to the employee at the time of final settlement if such outstanding dues have not been paid off already.