

**ERA[®]**

INFOTECH LTD ..end to end IT Solutions Provider

ERA-InfoTech Limited
Approved Employee Benefits Amendment Version-1

(effective from 01st Jan, 2024)

Benefit Name	Existing Policy	New Policy
Security Money	10% of Gross Salary	No security money will be deducted for new joiners.
Probation Period	06 Months	Reduced to 03 months. For experienced individuals may be waived as per management discretion
Late, absent & regulations	1-day salary deduction for 5 days late in a month	1-day annual leave deduction for 5 days late in a month Management will have the discretion to take further disciplinary action on case-by-case basis.
Provident Fund	Employer's Contribution is provided if the service length is 5 years or more at the time of exit. Both Employee & Employers contribution is 10% Basic Salary.	Employer's Contribution is provided if the service length is 3 years or more at the time of exit. Both Employee & Employers contribution is 10% Basic Salary.
Gratuity	Employees are eligible to get the gratuity if the total confirmed service length is 8 years or more. Gratuity are calculated as: (Last Basic Salary) X (Lenth of confirmed Service) If the fractional year is more than 6 months, fractional year will be calculated on pro-rata basis.	Employees are eligible to get the gratuity if the total confirmed service length is 5 years or more. Gratuity are calculated as: (Last Basic Salary) X (Lenth of Confirmed Service) If the fractional year is more than 6 months, fractional year will be calculated on pro-rata basis.
Leave Policy	Casual Leave -15 Days Annual Leave -30 Days Maternity Leave-120 days paid 60 days (without pay) Special Leave: Management discretionary leave up to 30 days.	Casual Leave - 10 Days Medical Leave - 14 Days Annual Leave – 20 Days (Including 10 days for LFA) Maternity Leave-120 days paid 60 days (without pay) Special Leave: Paternity Leave - 05 days (up to 02 children will be adjusted as Special Leave) Bereavement Leave - 02 days (for the death of family members or dear ones)

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		Management Discretionary Leave based on special circumstances like pilgrimage, accident etc.
Insurance Coverage	Only Death coverage up to 2 Lac	M1: CXOs Life Insurance – TK. 10 Lacs Hospitalization (IPD) - TK. 4 Lacs Outdoor Visit (OPD)- TK. 50K M2: Dy. Manager to Sr. AGM: Life Insurance -TK. 6 Lacs Hospitalization (IPD) - TK. 2.6 Lacs Outdoor Visit (OPD)- TK. 40K M3: Sr. Engr./Sr. Executive/ Soft. Arch/Sr. Soft. Arc/ Assistant Manager: Life Insurance -TK. 5 Lacs Hospitalization (IPD) - TK. 2.2 Lacs Outdoor Visit (OPD)- TK.-30K M4: Associate Engineer, Engineer Lev-2 & 1, Executive: Life Insurance -TK. 4 Lacs Hospitalization (IPD)-TK. 1.8 Lacs Outdoor Visit (OPD)- TK. 20K Support Staff: Life Insurance -TK. 2 Lacs Hospitalization (IPD) - TK. 30K Outdoor Visit (OPD)- TK. 10K
LFA Amount	Who joined before 01/07/2018: 01 Gross Salary Who joined w.e.f: 01/07/18 & after: 01 basic salary up to 05 years' after confirmation. After that, from 06 th year as confirmed 01 gross salary will be provided.	Same as existing policy.
Performance Bonus/Profit Sharing	Based on performance, profitability, management discretion	Based on performance, profitability, management discretion
Smartphone Purchase Allowance	Smartphone purchase allowance based on management discretion.	Discontinued

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Amended by**Sayeda Israt Jahan**

Head of People & Culture

Date: 01/02/2024

Approved by**Muhammad Abdul Mabud**

Chief Executive Officer

Date: 01/02/2024