



## **Paid Time Off (PTO)**

### **Table of Contents**

Paid Time Off (PTO).....	2
UNPAID TIME OFF (UPTO).....	3
Holidays.....	3
Paid Time Off (PTO) Redemption Policy .....	3
PTO Redemption Form .....	4

## Paid Time Off (PTO)

Leaders Holding Co™ believes that employees should have opportunities to enjoy time away from work to help balance their lives. The benefits of PTO are that it promotes a flexible approach to time off. Employees are accountable and responsible for managing their own PTO hours to allow for adequate reserves if there is a need to cover vacation, illness or disability, appointments, emergencies, company closures due to natural disasters and other unexpected events, or any other situations that may require time off from work. The company has established this paid time off (PTO) policy to meet those needs.

Only full-time personnel are eligible for PTO and PTO redemption. PTO is awarded on the employee's anniversary date as follows:

Tenure	Holidays	Floating Holiday Days	Paid Time Off Days	Total
Following 90 Days	Christmas, Thanksgiving	4	0	4
Following 1 Year	Christmas, Thanksgiving	4	8	12
Following 2 Years	Christmas, Thanksgiving	4	13	17
Following 7 Years	Christmas, Thanksgiving	4	18	22
Following 15 Years	Christmas, Thanksgiving	4	23	27

PTO is to be arranged to be mutually convenient for the employee and the company. PTO requests must be submitted through the timekeeping system at least one (1) week in advance of your first approved PTO day. PTO requests will be reviewed, approved or denied based on several factors including staffing requirements and business needs. PTO periods are granted taking into account operating requirements of the company and previously acknowledged PTO requests. PTO priority is determined on a first come first served basis not considering seniority. If you are a part time employee or do not have any available PTO, please request unpaid time off through the timekeeping system to document your approved time away from work.

An employee may only take a PTO day for the day(s) they are not working their scheduled day(s). Five (5) awarded PTO days are allowed to be used toward unscheduled PTO. Unscheduled PTO is time off without prior approval from your supervisor or manager including sick and personal days. Non-exempt employees having unscheduled absences beyond five (5) days are subject to disciplinary action up to and including termination.

PTO and PTO redemption pay for salespeople will be paid according to the Procedure Manual, Policy 1.45 Guarantee and Payroll Guidelines.

An employee may roll over a maximum of 40 hours of unused PTO from the previous anniversary year.

Employees who resign will be eligible to receive a payout of their remaining PTO balance if they have given a two (2) week notice and a three (3) week notice for managers. Resigning employees may not take any PTO during the notice period. The employee must fulfill all duties of their position in a satisfactory manner for the entire notice period to be eligible for the PTO payout. The payout will occur after the last day of work on the next scheduled paycheck.

## UNPAID TIME OFF (UPTO)

Employees must take all available PTO time before taking Unpaid Time Off (UPTO). Scheduled UPTO is to be requested by using the UPTO template in the timekeeping system in the same manner that PTO is requested. UPTO must be requested in advance and approved by your manager. In the event you have PTO available, you must use all PTO prior to requesting UPTO.

## Holidays

Leaders Holding Co™ recognizes two paid holidays during the year. All company locations will be closed on the following holidays and all eligible employees will be paid holiday pay:

- Thanksgiving 4<sup>th</sup> Thursday in November
- Christmas December 25<sup>th</sup>

Full-time employees are eligible for paid holidays after completing 90-days of service.

Non-exempt employees must work their scheduled workday before and after the holiday in order to be paid for the holiday, unless they are absent with prior permission from their supervisor.

## Paid Time Off (PTO) Redemption Policy

Eligible team members include all full-time, hourly (non-exempt) team members working at the Distribution Center or at a Showroom. This policy does not apply to any team members who work offsite or are salaried (exempt).

A minimum of 40 hours (or 5 days) of PTO time used per year is required. Any unused PTO time beyond the 40 hours (or 5 days) can be redeemed as outlined below.

### 50% of Wage

Any amount of unredeemed PTO over 40 hours can be redeemed at 50% of the team member's wage. To redeem your unused PTO you must submit a PTO Redemption form, signed by your supervisor, to Human Resources 30 days prior to your anniversary date. The redeemed PTO pay will be paid on the paycheck following the team member's anniversary. Team Members will not be paid for PTO time prior to their anniversary date.



# LEADERS HOLDING CO.™

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## Paid Time Off (PTO) Redemption Form

To be filled out by the team member:

I, \_\_\_\_\_, have read and understand the Paid  
First and Last Name

Time off Redemption Policy. I understand that I am redeeming the below listed unused PTO for 50% of my current hourly wage. In order to remain eligible to receive this redemption time, in addition to my regular hours worked, I will continue to work my full shift each day I am scheduled.

I request to have the following PTO redeemed during the next payroll period.

Full Days (Circle One)	Half Day
1 2 3 4 5 6 7 8 9 10	1

Team Member Signature \_\_\_\_\_ Date \_\_\_\_\_

Print Name \_\_\_\_\_

### Supervisor Approval

Supervisor Signature \_\_\_\_\_ Date \_\_\_\_\_

1. You must submit your form to redemption of unused PTO time at least (30) days prior to your anniversary date.
2. If you do not show up for work or work your full day during one of your redemption days, this will not count as a redemption PTO at 50% wage. Instead it will count as a regular PTO day and be paid according to the regular PTO policy.
3. You must take a minimum of 40 hours (or 5 days) of PTO time per year before you can redeem PTO. This is required by law. Any unused PTO beyond the 40 hours (or 5 days) can be used for redemption at 50% wage.
4. **Under no circumstance will paid time off redemption be pre-paid, it will be paid in the check(s) immediately following the scheduled time off**