

SUMMARY OF COMPENSATION & BENEFITS

IBM Solutions Delivery, Inc.
(All Amounts are in Philippine Peso)

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Below table shows the high level description of Compensation and Benefits that may be provided to you in addition to the gross basic/reference monthly salary indicated in the employment contract. Note that additional guidelines, terms and conditions will apply when administering these program.

In the exercise of management prerogative, IBM reserves the right to modify or change, as existing circumstances and its financial condition may warrant the grant as well as the terms of the grant of all compensation and benefits listed below.

COMPENSATION	
13th Month Bonus	13th month pay equivalent to 1 month of employee's basic salary (pro-rated as applicable).
Allowance	Included in monthly payroll of employee.
Variable Pay Program	The company shall provide an annual incentive plan that is based on both company and employee performance and is designed to support a team oriented and high-performance work culture.
Shift Allowance	The company shall provide shift allowance where rates may vary depending on the shift assignment and work location of the employee as determined by the business.
Employee Stock Purchase Plan	The company shall allow you to purchase IBM stocks at 5% discount, payable through salary deduction.
BENEFITS	
Medical Plan	<p>The company shall provide Medical Plan coverage to the employee and the employee's qualified dependents. Premium is co-shared between the company and the employee.</p> <p>Medical plan for extended dependents may be purchased and premium will be 100% shouldered by the employee.</p>
Medical Reimbursement	The employee may reimburse eligible medical expenses. Reimbursable amount is co-shared between the company and the employee.
Maternity Benefit	Subsidized by the company capped at 4 deliveries (including past childbirths/miscarriages).
Group Life Insurance	The Company shall provide life insurance coverage to the employee.
Leave Privileges	<p>The employee shall be entitled to the following:</p> <p>Company Leaves:</p> <ul style="list-style-type: none"> - Vacation Leave - Sick Leave - Sickness and Accident Income Plan <p>Legislated Leaves:</p> <ul style="list-style-type: none"> - Paternity Leave - Maternity Leave - Solo Parent Leave - Leave for Victims of Violence Against Women and Their Children - Magna Carta / Special Leave for Women
Retirement Program	The employee shall receive a retirement pay based on the provisions of local law.
Tuition Refund Plan	The company shall reimburse a portion of actual expenses incurred for tuition and registration fees by employees taking job related post graduate courses subject to eligibility guidelines and additional terms and conditions set by the company.
Statutory Benefits	The employee will be eligible to all benefits offered by PhilHealth, Pag-IBIG, and SSS