

# Policy on Retirement

Control Information	
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1.0	Initial Document Preparation	All	8-Jan-2024
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## 1. PURPOSE

To establish and determine the retirement age from employment.

To support the associates to spend more time with family and friends and to improve their personal wellbeing.

To support and guide them in planning the transition to retirement.

## 2. USER OF THE DOCUMENT

This policy is applicable to all India associates of HTC Global Services Pvt Ltd. No retirement age is specified for the other geos. However, an associate, on their transfer within the organization to India would be governed by the retirement policy as applicable to associates in India.

## 3. POLICY DETAILS

### 3.1. RETIREMENT POLICY

The retirement age from employment of associates shall be 60 years across locations within India.

The retirement age is calculated based on their date of birth after they turn 60 years of age. For age calculation, the date of birth as declared in the company records at the time of joining will be treated as final.

The associate shall retire on the last day of the month in which the associate completes 60 years of age unless an earlier date is decided mutually or under a change in laws applicable.

#### Process details.

- Last working date for Retirement for all associates will be based on the below logic:
  - Date of Birth + 60 years – 1 day.
- The HR Shared Services team prepares the list of associates who are nearing retirement as per applicable timelines.
- The HR business partner of the respective delivery unit will share a list of the names of all the associates who are to retire 6 months prior to retirement with the concerned delivery Directors / Manager along with the due date of retirement.
- HR also sends out an email to the associate concerned intimating him or her about his / her due date of retirement 6 months prior to retirement.

- The payroll department to share the full and final settlement details with the associate 3 months prior to retirement date.
- Variable pay / Bonus for the retiring associates will be paid for their eligible period pro-rated until their date of retirement.
- The amount to be paid will be based on the rating secured in the latest performance review period and the organization's performance.
- Based on the business requirement and recommendation from the concerned delivery Directors, HR will initiate the continuation of his/her employment as a freelancer after retirement.

#### **WAIVER AND AMENDMENT OF THE POLICY**

The Human Resources team will monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy, and effectiveness.

The company reserves the right to alter, append or withdraw this policy from time to time either in part or in full based on management's discretion.