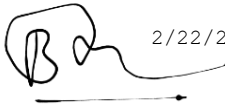


 NEW AGE	Contract Termination Policy	Version:	1.0
		Code:	NA-PL-04

Contract Termination Policy

 2/22/2023

CEO's Approval & Date

	<h1>Contract Termination Policy</h1>	Version:	1.0
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1. Policy Objectives

1. Outline the rules for terminating a regular partner/s contract.
2. Outline all the procedures taken following a contract termination.

2. Definition of Terms

Contract Termination Form	A form filled out by the Direct Manager or Top Management requesting the termination of a regular partner/s contract specifying the reasons for the action. This form can be found in New Age's portal under Manager's Form section.
Leaver's Handover Plan Template	A template filled out by the Direct Manager/s for regular partner/s who are leaving the company that specifies the lists of projects, actions, along with their responsibilities and due dates that must be completed before leaving the company.
Regular Partner/s	Describe the employer/s who work on a specific number of hours have already completed their trial and probationary periods.

3. Policy

- Regular partner/s on trial or probation period must reach the assessment score of 70% or above to avoid the termination of their contracts.
- Any regular partner/s who are on a trial or probationary period may have their contract terminated by the company represented by the Direct Manager & Top Management without prior notice or justification.
- For contract termination of regular partner/s, HR team shall meet with the requesting manager – if that manager wasn't the CEO – to ensure the validity of the termination purpose.
- The following events will result in contract termination for the regular partners if:
 - If a regular partner has been two (2) consecutive weeks of untracked time without providing any justification.
 - If a regular partner continues to violate New Age's policies, either voluntarily or involuntarily.
 - If a regular partner has received several formal reprimands for the offenses such as: Corruption/Bribery, Sexual Harassment, Embezzlement or Fraud.
 - If a regular partner continues to neglect, willfully violate, or regularly violates New Age's Confidentiality Policy for their own personal profit will be terminated and may be subject to disciplinary and possibly legal action.
- Upon validating contract termination requests, HR Team shall notify regular partner/s a two (2) weeks' notice prior to their termination. The direct manager will then decide whether to require an extended handover period to the terminated regular partner/s.
- Top Management may decide on a compensation package that can range from one (1) week salary to two (2) months' salary for terminations unrelated to performance results.
- Company management represented by the Direct Manager & Top Management must submit a Contract Termination Request on the portal stating the reason/s for termination and HR shall begin the offboarding process and inform the regular partner/s with the company's decision via email.
- Direct Manager can select a paid handover period for terminated regular partner/s stating the required projects that will be hand overed and other requirements by filling out the Handover Plan template.
- All termination requests must be approved by the CEO before proceeding.
- In accordance with the Handover period and Handover Plan, the HR Team shall begin the offboarding as soon as the CEO approves the termination requests.

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4. Roles & Responsibilities Summary

1. Team Members and Regular Partners

- Responsible in cooperating and complying within policies and guidelines to make sure that New Age (NA) is an open, transparent, and professional remote workplace to be.

2. Middle & Top Managers:

- Complete assessments for regular partner/s who are on trial and probation periods.
- Submit Contract Termination Requests for regular partner/s stating the reason for termination.
- Define required handover periods and prepare Handover Plan that details all the projects and action items that will be transitioned, along with their responsibilities and due dates.

3. CEO:

- Review and approve all contract termination requests.

4. HR Team:

- Review and validate all termination requests and get the CEO's approval.
- Review handover plan and ensure that all necessary information is available.
- Complete the offboarding of such team member/s in accordance with the handover plan.

Policy Appendices		
#	Appendix Name	Link
1	Contract Termination Form	Link
2	Leaver's Handover Plan Template	Link