

Incentive Policy
Version 1.1

PB Fintech Private Limited
& its Subsidiary/group companies

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I. Applicability & Eligibility:

This policy applies to all employees, including those on probation, on the rolls of the PB Fintech Private Limited or its Subsidiary/group companies.

II. Objective:

The objective of an Incentive Policy is to motivate and reward key employees for accomplishing individual performance goals established in accordance with the business targets of the organization and Company

III. Incentive Guidelines:

1) Incentive Plan:

- a) The incentive Plan and target for incentive must be approved by the BU Head based upon the potential and expected contribution to achieve short-term and long-term growth of the Company.
- b) The approved incentive plan should be communicated to eligible employees at the beginning of the applicable month, either on email or by putting the same on the notice board.
- c) The incentive target, parameters and incentive plan should be shared with Human Resources department in the month of declared incentive target and plan. Also, the details should be shared for the cost calculation to the concerned department.

2) Incentive Calculation:

- a) Processing/payment of the incentives earned will be done on T+2 months basis. E.g. for Incentive plan applicable month April, incentive should be paid in June month salary.
- b) While calculating incentive, quality criteria and attrition may be factored in based on Business Unit & related incentive plan.
- c) The Incentive shall be calculated on the basis of the CTC effective for the month of incentive earned.

3) Incentive Payout

- a) Incentives will only be processed & Paid if employee is active on the salary day of the payout month. E.g. Apr incentives earned (Incentive applicable month) will be processed & paid in June (Payout Month) month salary.
- b) The BU Head must approve final Incentive amount for payout.

4) Removal from incentive Plan & Recovery

- a) Employee/s may be considered not eligible & may be removed from the incentive plan/payout if found violating any company policy or guilty of mis-conduct as defined in the company policies and Code of Conduct.
- b) Employees who have exited, resigned or on notice shall not be eligible for Incentive payout and all the accrued incentive for such employee should be considered lapsed for payout to the employee.
- c) Any Fringe-benefits, Floor awards, coupons/movie tickets and recognition should not be added as Incentives

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- d) Once incentive is paid on salary payout date, should not be recovered in F&F if employee's last working day(LWD) is after the last day of the payout month.
- e) If the salary including incentive was paid early due to some reason and employee resigns with LWD before last day of the month but after the payout, incentive amount becomes recoverable.
- f) Incentive paid, due to late reporting of exit or late resignation but last working day being before the payout day, becomes recoverable from employee and may be recovered in Full & Final settlement of the employee.
- g) Claw back or cancellation of business against which incentive was earned may lead to recovery of incentive, even when employee has exited/separated same may be recovered from Full & Final settlement (F&F Settlement)
- h) Incentive earned by fraud or mis-selling may be recovered from employees if identified later, the recovery may be done from F&F settlement for exit cases.
- i) Business loss caused due to wrongful action/ information shared with customer may be recovered from incentive earned and if employee have seperated/exited same may become recoverable from F&F settlement.

IV. Deviations/Exceptions:

Any deviations/exceptions from this policy shall be done only with the approval of the respective Business Unit Head (BU Head) and HR Head.

V. Note:

Where circumstances are unusual, or situations not anticipated or defined in this policy, such matters should be referred to the Management for resolution in a manner that is consistent with the whole aim and sprit of this policy. Such decisions shall be final and binding.

This policy supersedes all other policies, procedures and practices prevalent on this subject to date.

Disclaimer: Company reserves the right to change the policy from time to time without any prior intimation.