

Flex Income Plan™ Policy

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Flex Income Plan™ Policy

Part 1 General provisions

Context

Biocartis will start implementing the Flex Income Plan™ (hereafter: FIP) for its employees.

Biocartis wants to give its employees more freedom of choice in putting together their benefits packages.

Taking part is optional, this is a possibility and not an obligation. Employees are entirely free to exercise this right of option.

Employees can make their choice regarding the concrete payment format of the allocated budget with the FIP tool provided by the employer.

The terms and conditions regarding this right of option are elaborated further in this FIP policy.

The terms and conditions can be changed unilaterally by the employer in case of practical necessity, economical reasons or changes in relevant legislation. If the FIP rules are changed, the affected employees shall always be notified of these changes. In case of any missing terms and conditions or terms and conditions which are open to multiple interpretations, management shall decide.

Scope

All employees with a Belgian permanent employment contract who contribute to Belgian social security will have access to FIP, insofar as a budget is available.

Newly hired employees will have access to FIP from the start of their employment. This provision also applies to:

- employees returning from prolonged absence;
- employees whose temporary contracts are made permanent.

Employees who are the object of transfer of earnings, attachment of earnings, or a collective debt settlement, can be unilaterally barred from participating in FIP by the employer. Employees can be excluded from participating in FIP by the employer during their notice period, regardless of who terminated the employment contract.

Flex Income Plan™ concept

The goal of FIP is to adjust the individual value of supplementary benefits to the individual needs of employees. Employees can use their budgets – within the clear limits set out by the employer – in order to:

- receive a larger wage in exchange for opting out of less desired benefits and/or different working conditions;
- receive a smaller wage, exchanging a part of their budget for more desired benefits and/or different working conditions.

Flex Income Plan™ is based on a number of FIP statements:

1. The choice between wage and benefits in kind must be as neutral as possible for the employee, both short-term and long-term (termination, wage limits, social security benefits, guaranteed salary). An important element here is the fact that employees must be well aware that choosing a smaller wage might mean that they receive smaller unemployment benefits, or that they build up fewer rights regarding their legal and supplementary pension.
2. The autonomy of the employer's and employee's choice is central. This means that employees are fully free to make a choice or not, and that employees cannot be forced to choose;
3. FIP entails an optimisation of employees' freedom to choose. The goal of FIP is not to optimise the existing salary package.
4. FIP is introduced with respect for the hierarchy of legal resources, and operates within the limits of existing regulation. If necessary, legal documents setting out salary and working conditions will be modified.

Flex Income Plan™ entry agreement

Before employees can make a choice in the FIP tool, they and their employers shall sign an entry agreement in order to join Flex Income Plan™.

The entry agreement sets out the general terms and conditions within which employees can use their individual right of option.

Flex Income Plan™ budget

A part of the salary package is converted into a budget with which benefits can be bought in the FIP store.

The budget is created by converting existing salary and working conditions into a virtual budget. In order to calculate the budget, the effective wage costs of the salary and working conditions are used. The effective wage cost equals all the costs the employer has to make to provide this budget to employees.

The employer shall decide which salary and working conditions can be converted into individual budgets, and when these budgets are offered.

Employees must stay within the limits of their budget, i.e. this budget cannot be exceeded.

The budget itself cannot be claimed. Only the benefits employees can choose from in the FIP tool can be.

Employees are not required to use the full budget when buying available FIP benefits. **Unless expressly agreed to otherwise, the budget shall remain available until 31 December of the calendar year in which the budget was allocated.**

- **End of year premium budget and seniority budget**
The unused part of this budget shall be calculated in December and disbursed in the form of a gross premium on which social security contributions and taxes must be paid.
- **Car downgrade budget and well-being budget**
The unused part of these budgets lapses on 31/12. The outstanding balance shall not be paid out.

The budget shall be determined per target group. All employees shall have an individually determined budget according to their target group.

The individual budget consists of a budget that is allocated automatically to all employees that meet the requirements in a certain target group, possibly supplemented with an additional budget which employees must agree to individually.

All employees can consult their individual budgets in the FIP tool.

If applicable, employees can decide which benefits or which amount of money they want to convert into budget or keep as is in the FIP tool. An employee's choice in the FIP tool is final and shall not be confirmed in an annex to the contract, barring specific exceptions.

All parties agree that a confirmation in the FIP tool has the same value as a written agreement between employer and employee.

The decision to convert certain salary and working conditions is effective for an unlimited duration.

The budgets which employees must agree to individually shall only be added to the budget after their explicit agreement.

The details of the budgets are set out in **part 2** of this FIP policy.

Flex Income Plan™ benefits

Description and allocating conditions of the benefits

Employees may spend their individual budgets on the benefits which the employer offers in the FIP store.

All benefits on which employees may spend their individual budgets and their modalities are described in greater detail in the FIP tool and in part 3 of this FIP policy.

The employer decides which benefits to offer, and determines the period in which benefits can be chosen and allocated as well.

Employees can consult an overview of their choices in the FIP tool at any moment.

Choosing benefits

Employees will choose their benefits and confirm their choices in the FIP tool. Before confirming their choices, employees must agree with the allocating conditions and the impact of these benefits on their individual budgets.

As soon as employees check the box in the FIP tool confirming that they have read and agree with the allocating conditions, and confirm their choices, these choices are final.

The employer does not have to accept these choices explicitly in the FIP tool.

For certain long-term benefits, a policy is available in the FIP tool. This policy determines the benefit's conditions of use. Before being able to choose a long-term benefit, employees shall have to agree to the content of this policy.

If certain allocating conditions are not met (e.g. missing or wrong certificates), the benefit shall not be allocated, and the employee's choosing this benefit is void immediately and automatically.

Except for those benefits for which the employer has set a minimum term (i.e. long-term benefits), employees can end their current arrangement at any moment and make a new choice from the benefits offered at that point by the employer within the limits and possibilities of their individual budgets.

If employees choose a long-term benefit, they commit to ensuring sufficient budget to cover the entire period of availability of these benefits. If their available budget is insufficient, employees agree to cover the difference from their own funds.

Impact of choices on social benefits

Employees confirm that they are sufficiently informed about the fact that choosing certain benefits on which fewer or no social contributions must be paid, can have an impact on their social benefits (in case of illness or unemployment) or their legal and/or supplementary pension.

The details of the benefits are set out in **part 3** of this FIP policy.

Flex Income Plan™ career events

Suspension of the employment contract

Full suspension

If the employment contract is suspended fully and the employer is required or willing to pay a salary during this suspension, the benefits chosen as part of the Flex Income Plan™ shall continue to exist.

If the employment contract is suspended fully and an employee no longer has a right to a salary, the benefits chosen as part of the Flex Income Plan™ shall continue to exist insofar as they can be adequately funded by the employee's budget.

If chosen benefits cannot be funded adequately and the employer is no longer required to pay a salary during the full suspension of the employment contract, the allocation of benefits is halted, except for benefits with a specific period of availability. The relevant policies shall determine to what extent these benefits can be kept.

Partial suspension or reduction in working time

If the employment contract is suspended partially or an employee's working time is reduced, the benefits chosen as part of the Flex Income Plan™ shall continue to apply insofar as they can be adequately funded by the employee's budget.

If chosen benefits cannot be adequately funded and the employer is no longer required to pay a salary during the partial suspension of the employment contract or the reduction in working time, the allocation of benefits is halted, except for benefits with a specific period of availability. The relevant policies will determine to what extent these benefits can be kept.

End of the employment contract

If the employment contract comes to an end, regardless of the reason or which party took the initiative, the following rules shall apply:

- during the notice period, benefits shall be allocated according to the existing modalities, barring an agreement to the contrary;
- in order to calculate the severance payment, the calculation shall take into account "the current wage and the benefits accrued as per the employment contract", conforming to existing legislation and the applicable majority judicial rulings.

After the definitive end of the employment contract, the chosen benefits shall lapse.

If possible, employees can take over the ongoing benefits following the modalities provided in the relevant policies.

Upon leaving the company, a calculation shall be made of the total budget used versus the budget the employee was entitled to.

Any surpluses must be repaid by the employee. If necessary, the employee shall agree that this amount is deducted from the net wage of the severance pay (departure holiday money).

An equivalent amount of the FIP budget that was not spent due to leaving the company shall be disbursed to the employee in the form of a gross premium from which social security contributions and income tax must be deducted.

In the case of a negative final account, an employee has received more benefits than was allowed by the budget. In that case, employees expressly agree to refund the difference to the employer. The employer expressly reserves the right to withhold this amount from (departure) holiday money if necessary. Should this amount not be sufficient, the refund shall be paid to the account number to be determined by the employer, including the communication "FIP refund" and the employee's name. This refund must be made within 15 days. After this period of time, 2.5% interest shall be levied.

Flex Income Plan™ Policy *Part 2 FIP Budget*

The employer shall offer the budgets below in this order:

- **Well-being incentive**
- **Car downgrade budget**
- **Seniority leave budget**
- **End of year premium budget**

Well-being budget

What does this entail?

As an incentive for the well-being of its employees, Biocartis will allocate a well-being budget.

Budget calculation method

The well-being incentive shall consist of 250 EUR.

Employees starting their employment between 1 July and 31 December shall receive a pro rata well-being incentive.

This pro rata budget shall be determined as follows:

Start of employment in Q1 or Q2: 250 EUR

Start of employment in Q3: 150 EUR

Start of employment in Q4: 100 EUR

The budget equals the cost of the well-being incentive from the employer's side, in other words the well-being incentive plus the employer's social contribution.

Moment of allocation

Employees can spend this budget on other benefits in the store (excluding cash payments) until the end of December. The unused budget per calendar year always expires on 31 December and therefore cannot be paid out nor transferred.

Car downgrade budget

What does this entail?

The choice of a company car is made entirely outside of FIP, when that employee is asked to order a company car.

If employees at that moment choose a car from a lower category than the one they are entitled to as per the car policy, the budget this frees up on a monthly basis shall be added to the FIP tool as car budget.

Budget calculation method

The car budgets have been determined in the car policy.

If employees use a cheaper car than the one they are entitled to as per the car policy, their car budget in FIP is calculated as follows:

car budget per month as mentioned in the leasing company's quotation minus the effective value of the chosen category of cars.

Moment of allocation

The budget shall be allocated on a monthly basis starting from the month in which the new company car is delivered. Employees can spend this budget on a lease bicycle in the store (excluding cash payments) until the end of December every year. The unused budget per calendar year shall expire on 31/12 and shall not be paid out.

Seniority leave budget

What does this entail?

As soon as employees meet the seniority conditions, they can convert their seniority days into a seniority leave budget.

Each employee has extralegal seniority days which they can convert into seniority leave budget. This leave budget equals the cost price of the converted extralegal seniority days.

Budget calculation method

The budget equals the employer's cost associated with one or more seniority days.

The formula used to calculate the budget employees can use within FIP is as follows:

- Gross monthly wage plus the employer's social contribution;
- This result is multiplied by 3 months / (13 weeks * (5 * real employment percentage)).

Moment of allocation

The choice to convert one or more days into a budget can be made **between Jan 1st and Oct 31st** of each calendar year. Depending on the employee's choice, the holiday counter shall be modified in **the latest in the month following your choice** and the chosen budget shall be added into FIP the day after you have made your choice.

If employees choose not to convert any days, they shall remain in the holiday counter as days of leave.

End of year premium budget

What does this entail?

The end of year premium budget is the (partial) conversion of the annual end of year premium into an equivalent benefit.

Employees receive 1/12th of their end of year premium budget in the FIP tool each month. Employees then have the option of using this budget for FIP benefits or leaving it for a cash end of year premium in December.

Budget calculation method

The end of year premium budget equals 80% of the end of year premium plus the employer's social contribution.

The eventual outstanding end of year premium budget which employees are entitled to shall be paid out at the usual moment.

Moment of allocation

Employees receive 1/12th of the end of year premium budget at the start of each month.

When FIP goes live in May, for the first year the end of year premium budget for the coming months (May – December 2021) shall be available in its entirety.

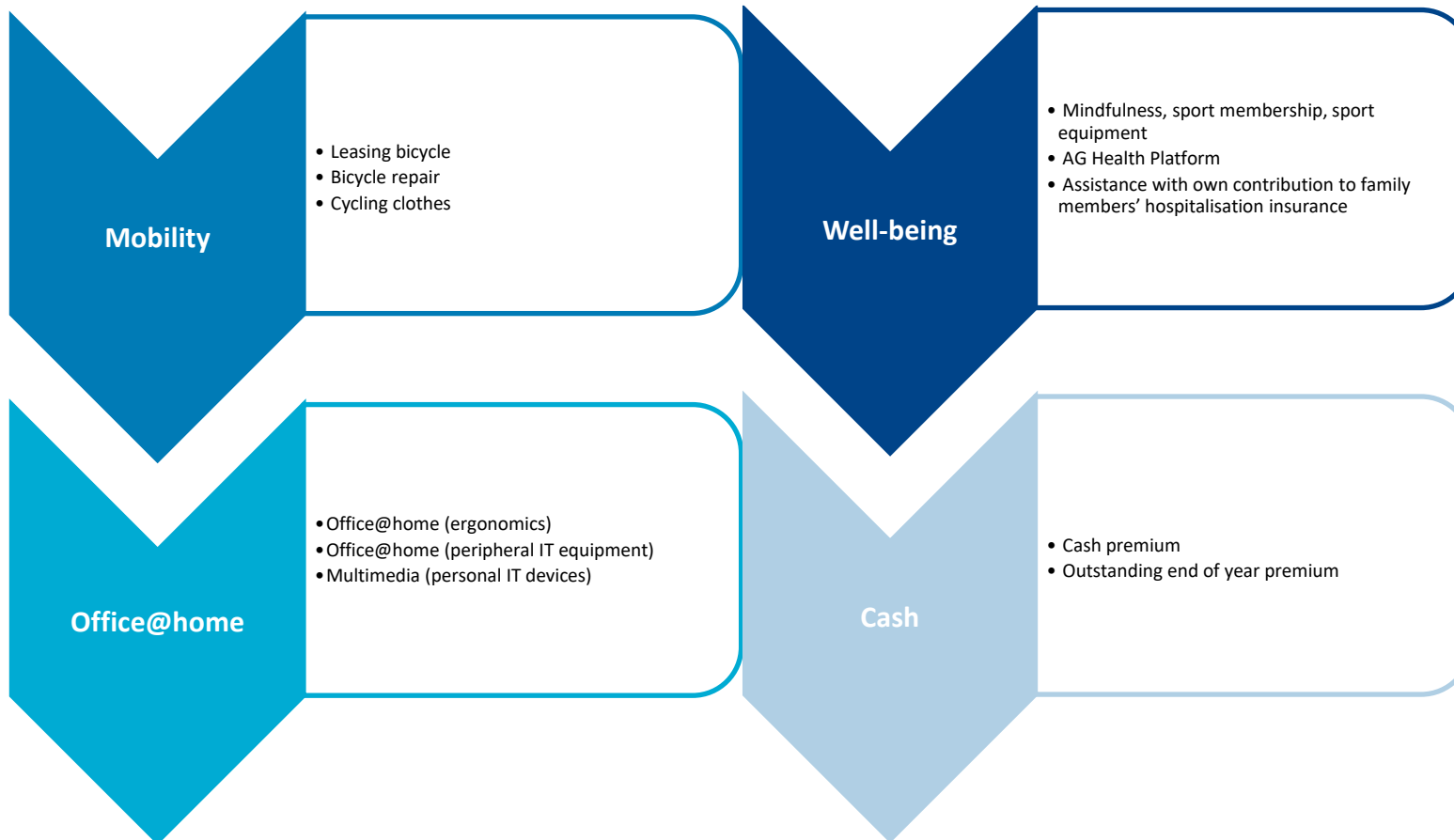
From the first day of the month following the start of a career event (e.g. part-time work, time credit, etc.), the end of year premium budget shall be allocated pro rata.

Flex Income Plan™ Policy *Part 3 FIP Benefits*

Flex Income Plan™ Policy *Part 3 FIP Benefits*

Available benefits

Employees can choose from the following benefits using their available FIP budget:



FIP BENEFITS – CALENDAR

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Mobility												
Bicycle leasing	•	•	•	•	✓	•	•	•	•	•	•	•
Bicycle repair					✓							
Cycling clothes					✓							
Well-being												
Own contribution family members' hospitalisation insurance	•	•	•	•	✓	•	•	•	•	•	•	•
AG Health Platform	•	•	•	•	✓	•	•	•	•	•	•	•
Mindfulness, sports equipment and membership					✓							
Office@home												
Multimedia (personal IT devices)	•	•	•	•	✓	•	•	•	•	•	•	•
Office@home (peripheral IT equipment)					✓							
Office@home (ergonomics)					✓							
Budget creation												
Seniority leave (selling days)					✓							
Cash												
Cash premium (seniority leave budget)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

BUDGET CREATION CLUSTER

Seniority leave (selling – budget creation)

Benefit description

Employees meeting the seniority conditions as set by the employer can choose once a year whether to convert one or more seniority leave days into budget or not.

This budget can be used to choose other benefits in FIP.

Seniority leave is sold per day, with a maximum number of days employees are entitled to under the rules set out by the employer.

Allocating conditions

This benefit is only available to employees entitled to seniority leave.

The budget created in FIP depends on the cost price of one or more days of leave, and is calculated based on individual wages.

Moment of allocation

The choice to convert one or more days into a budget can be made **between 3 and 16 May** of each calendar year. Depending on the employee's choice, the holiday counter shall be modified in **June** and the corresponding budget shall be added into FIP (from 17 May).

If employees choose not to convert any days, they shall remain in the holiday counter as days of leave.

MOBILITY CLUSTER

Bicycle (leasing)

Benefit description

Employees can use their budget to acquire a leased bicycle.

The employer has entered a partnership with a leasing company to be able to offer lease bicycles. Employees can choose from the range of bicycles put together by the company and the employer.

The modalities regarding the use of the lease bicycle and the costs included can be found in the **bicycle policy**.

Employees indicate in the FIP tool whether they will use the bicycle in order to commute or not (sworn statement).

The regulations regarding the employer's bicycle allowance shall also apply to employees using their lease bicycle for their commute.

Allocating conditions

Every employee with access to FIP can spend their budget on a lease bicycle.

Employees in possession of a company car can also choose this benefit and commute by bicycle.

Payroll changes

Commuting by lease bicycle

If the lease bicycle is used for commuting, no benefit shall be charged, neither for commuting nor for purely private use.

Commuting can mean the entire distance between work and home, but also a part of this distance.

No commuting by lease bicycle

If the lease bicycle is not used for commuting but only for purely private transportation, a benefit in kind shall be charged, subject to social security contributions and income tax¹ on the total value of the leasing cost, including VAT.

Budget calculation

The bicycle cost which is charged to the budget during the lease period equals:

- the total monthly leasing cost (incl. VAT)
- and if applicable:
- the employer's social contribution calculated based on the benefit in kind for the bicycle's private use when it is not used for commuting;
 - Twice the holiday pay calculated from the monthly benefit in kind when the bicycle is not used for commuting.

Choice for and start of the benefit

Bicycles chosen in the FIP store are ordered the next day.

Bicycle repair

Benefit description

Employers can use their FIP budgets to have maintenance/repairs done to their private bicycles (more information can be found in the FIP store).

Allocating conditions

All employees can use their FIP budgets to have maintenance/repairs done to their private bicycles.

Employees who already lease a bicycle through FIP already have maintenance/repair costs included in their general leasing price per month. Therefore, they won't have to choose bicycle repair separately.

Payroll changes

The bicycle repair benefit is subject to social security contributions and taxes.

Budget calculation

The maintenance budget chosen by the employee in the tool, plus the employer's contribution.

Choice for and start of the benefit

The order shall be processed in the FIP store at the end of the option period.

¹ If necessary taking into account the partial fiscal exemption for travel allowances on condition of "lump-sum operating costs", and the exemption has not yet been used for other commuting allowances.

Cycling clothes

Benefit description

Employers can use their FIP budgets to buy personalised Biocartis cycling clothes (more information can be found in the FIP store).

Allocating conditions

All employees can use their budgets for this benefit.

Payroll mentions

This benefit is subject to social security contributions and taxes.

Budget calculation

The cost of the chosen clothes, plus the employer's contribution.

Choice for and start of the benefit

The order shall be processed in the FIP store at the end of the option period.

WELL-BEING CLUSTER

Mindfulness, sports equipment and membership

Benefit description

Employees can use their FIP budget to have costs made for mindfulness (yoga, pilates, relaxation, etc.), sports equipment and/or a membership be paid back.

Employees must enter the amount spent into the tool and add proof of payment.

Allocating conditions

All employees can use their budgets to have these costs be paid back.

Payroll changes

This benefit is subject to social security contributions and taxes.

Budget calculation

The amount entered by the employee in the FIP tool, plus the employer's contribution.

Choice for and start of the benefit

Sports costs for which refunds are requested between 3 and 16 May shall be added into the payroll the same month.

Health Platform

Benefit description

We offer coaching/trainings/workshops through the AG Health Platform in order to improve the mental well-being and vitality of our employees.

Allocating conditions

This benefit is available for all employees with access to FIP.

Payroll changes

This benefit is exempt from social security contributions and taxes.

Budget calculation

The amount deducted from the FIP budget equals the amount employees wish to convert into coins on the AG Health Platform.

Choice for and start of the benefit

Between 3 and 16 May, employees can add their FIP budgets to their AG Health Platform. Afterwards, the budget shall become visible on the AG Health Platform in the form of coins which can be spent on the AG assortment.

Assistance with own contribution for family members' hospitalisation insurance

Benefit description

The employer has taken out hospitalisation insurance for its employees and their family members.

The employer has the ability to add certain family members to this collective hospitalisation insurance. The premiums for family members are borne fully by employees. At the moment, this is done by a monthly net deduction on the payslip.

Employees can now use their FIP budgets to finance his contribution.

Allocating conditions

This benefit can only be chosen by employees who already pay their own contribution in order to add their family members to the collective hospitalisation insurance.

Payroll changes

The employer's monthly assistance with the employee's own contribution to family members' hospitalisation insurance is not subject to social security contributions nor income tax.

Budget calculation

The monthly premium amount for the coming 12 months shall be deducted from the budget.

Choice for and start of the benefit

The own contribution for family members is paid monthly via payroll from the moment employees choose this benefit (**choice to be made between 3 and 16 May**).

OFFICE@HOME CLUSTER

Office@home (ergonomics)

Benefit description

Employees can use their FIP budgets to finance ergonomic arrangements for working from home.

The employer has put together a range of products for a more ergonomic home office in collaboration with the ergonomics expert of the external prevention service IDEWE and Ergodome as provider.

These products can be seen on the Biocartis portal on the provider's website. Employees can make a choice from this range and enter the correct reference data into the FIP tool.

Biocartis shall order the article and make it available as soon as possible. Should employees leave the company, or should the article no longer be available, they are required to take over the equipment. Taking over equipment is free.

Employees choose the equipment they want from the selection offered by the provider and enter the correct reference data into the FIP tool.

The lifespan of a piece of furniture is estimated to be 10 years. The lifespan of the desk lamp is estimated to be 5 years. These lifespan estimates are based on tax authority regulations.

Allocating conditions

All employees working from home in a structural way, i.e. at least for 1 day per week or equivalent and setting up a home office can choose this benefit.

Payroll changes

The provision of ergonomic office equipment is exempt from social security contributions and income tax.

Any equipment taken over when an employee leaves the company is subject to social security contributions and income tax, based on the equipment's remaining lifespan and residual value.

Budget calculation

The cost price of the chosen ergonomic equipment shall be deducted immediately from the FIP budget.

Choice for and start of the benefit

All equipment chosen in the FIP store between 3 and 16 May will be ordered on 17 May.

Office@home (peripheral IT equipment)

Benefit description

In order to work from home, employees can use their budgets to finance IT accessories and peripheral equipment for their work laptop/PC (second monitor, keyboard, mouse, headset, printer, etc.).

Employees choose the equipment they want to buy on the provider's website and enter the correct reference data into the FIP tool. Biocartis shall order the article and make it available for 3 years. Should employees leave the company, or should the article no longer be available, they are required to take over the equipment (when leaving the company, the residual value must be paid back).

The lifespan of the peripheral equipment is estimated to be 3 years.

Allocating conditions

All employees working from home in a structural way, i.e. at least for 1 day per week or equivalent and setting up a home office can choose this benefit.

Payroll changes

This benefit is exempt from social security contributions and income tax.

Budget calculation

The cost price of the chosen peripheral equipment shall be deducted immediately from the FIP budget.

Choice for and start of the benefit

Equipment chosen in the FIP store is ordered the next day.

Multimedia (personal IT devices)

Benefit description

Employees can use their FIP budgets to acquire multimedia devices which Biocartis will give them for 36 months.

The following rules apply:

- employees can only choose the same type of device once every 3 years;
- the device is made available to the employee. Employees do not automatically become the owner of the devices;
- when employees leave the company or when the 3-year depreciation period is over, they are required to buy the device for the outstanding residual value. From that point on, employees become the owner of the devices;
- devices can be used both for professional and private purposes;
- the device's correct price shall be calculated by the FIP tool.

More information can be found in the **multimedia policy**.

Allocating conditions

All employees can choose this benefit within the limits of their budgets.

Employees can only choose those devices mentioned on the website of the employer's supplier (**access link can be found in the FIP tool**). The following devices are offered:

- laptop/desktop
- tablet
- smartphone

Payroll changes

For using a device for private purposes, a lump-sum benefit of all kinds of €6 (laptop/desktop) or €3 (tablet/smartphone) shall be charged via the employee's payroll on a monthly basis. Employees shall be charged monthly for this benefit during the device's entire period of use. This lump-sum benefit is subject to social security contributions and income tax.

Budget calculation

The budget calculated over a period of 36 months equals:

- 90% of the device's cost price (incl. VAT) divided by the 36-month depreciation period;
- social security contributions, calculated based on the lump-sum benefit of all kinds of €6 (laptop/desktop) or €3 (tablet/smartphone) on a monthly basis;
- double holiday money, calculated based on this lump-sum benefit of all kinds of €6 (laptop/desktop) or €3 (tablet/smartphone) per month.

After the end of the 36-month period, employees must still pay the net residual value (10% of the device's cost price) back to the employer.

Choice for and start of the benefit

Devices chosen in the FIP store are ordered the next day.

CASH CLUSTER

Cash premium (seniority leave budget)

Benefit description

Employees have the possibility to save up their seniority leave budget until 31 December. After the end of this period, the unused outstanding balance shall be converted into a gross cash premium.

Employees who want to have this budget paid out in the form of a one-time cash premium can choose this option in the FIP tool.

Allocating conditions

This possibility is open to all employees who have a seniority leave budget.

Payroll changes

The conversion of the (outstanding) seniority budget into a one-time cash premium shall be as follows:

- budget / one-time factor without holiday pay;
- this one-time factor takes into account the employer's social security contribution calculated based on this one-time cash premium.

Outstanding end of year premium

Benefit description

The outstanding end of year premium shall be paid out automatically when employees do not spend their (entire) end of year premium budget on FIP benefits throughout the calendar year.

This outstanding end of year premium shall be paid through the payroll together with the other part of the end of year premium (20%) in December.

Allocating conditions

This benefit is open to all employees and shall be paid out automatically.

Payroll changes

At the end of the calendar year, the employer shall calculate the end of year premium which employees would be entitled to. The part of the end of year premium budget which employees have used in FIP, converted into a gross end of year premium, shall be deducted from this.

The conversion of the used end of year premium budget into the actual used end of year premium is as follows:

- budget / one-time factor without holiday pay;
- this one-time factor takes into account the employer's social security contribution calculated based on this one-time cash premium.

PART 4 Final statement and Privacy

This Multimedia Policy is effective as of May 1, 2021 and replaces all previous versions.

Employee data provided under this policy or related procedures is subject to the privacy provisions as applicable at Biocartis.