



Termination Policy :

Version No	Effective Date	Prepared By	Reviewed / Approved By
1.0	10-May-2024	HR Team	Management / ELT

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1. Objective

The objective of a **Termination/Separation policy** of Quadrant is to ensure that employee terminations, including voluntary and involuntary terminations, including an unfortunate event of death of an employee, are managed in a professional manner with minimal disruption to the workplace.

2. Scope and Applicability

This separation policy deals with the procedures to be followed both by the employee who is exiting the Company and relevant stakeholders within Quadrant.

This policy applies to all employees of Quadrant.

3. Policy / Process

3.1. At-will Employment

Employment with Quadrant is voluntary and is subject to termination by the employee or Quadrant at will, with or without cause or at any time and in accordance with the terms specified in the respective employment contracts. Nothing in this policy shall be interpreted to conflict with or to eliminate or modify in any way the employment-at-will status of Quadrant employees.

3.2. Voluntary Separation

A voluntary termination of employment occurs when an employee submits a written notice of resignation, including intent to retire, to his / her manager and is accepted by the Manager.

3.2.1 Procedure

- It is highly recommended to the employee to have a formal discussion initially with the Manager about his/her intent to resign. If the employee still wishes to exit the organisation, then a formal letter of resignation addressed to the Manager is required, specifying the last date of work.
- Employees are required to provide the minimum separation notice as specified in their respective employment contracts
- Upon receipt of an employee's resignation, the manager will notify the HR by forwarding a copy of the resignation letter / email and any other pertinent

information (e.g., employee's reason for leaving, last day of work).

- Employees have to coordinate with various internal departments for returning company property and assets and obtain NOC from each of them.
- The completed NOC will need to be handed over to HR / Payroll departments for their further action.
- HR will review the employee's post-termination benefits status and conduct the employee's exit interview.

3.3. Involuntary Separation

An involuntary termination of employment is a management-initiated dismissal with or without cause, including a layoff.

3.3.1 Procedure

- Before any action is taken to involuntarily discharge an employee, the employee's Manager must request a review by the termination review board, which consists of the Reporting Manager and Head of HR.
- The termination review board will be responsible for reviewing the circumstances and determining if discharge is warranted. If the board recommends discharge, the employee's manager and an HR representative will notify the employee.
- The employee's manager should complete a resource replenishment form and notify HR and payroll of the last day worked by the employee.

3.4. Death of Employees

A termination due to the death of an employee will be made effective as of the date of death.

3.4.1 Process

- Upon receiving notification of the death of an employee, the employee's manager should immediately notify HR.
- HR will coordinate with the next of kin of the deceased employee for documentation and to explain next steps
- The benefits administrator will process all appropriate benefit payments from the various benefits plans, including statutory payments.
- The employee's manager should ensure that the payroll office receives the deceased employee's incentive / special payment / bonus details, if any.

3.5. Final Pay

An employee who resigns or is discharged will be paid all contractual dues through the last day of work, plus for any unveiled paid leaves and after adjustment of any outstanding

loans, advances or other statutory dues or any recovery as a part of the contractual obligations may have with the Company. In cases of an employee's death, the final pay & benefits due to that employee will be paid to the deceased employee's estate or as otherwise required under state law.

3.6. Health Insurance

Medical or dental or vision insurance coverage (if any) terminates on the last day of the month the employee separates from the Company.

3.7. Return of Property

Employees must return all company property at the time of separation, including cell phones, keys, laptops, identification cards, etc. Failure to return any item will result in deductions from the employee's final paycheck. An employee will be required to sign a wage deduction authorization to deduct the costs of such items from the final paycheck. Under appropriate circumstances, Quadrant may pursue criminal charges for failure to return company property.

3.8. Exit Interview

The HR department will contact an employee who voluntarily resigns to schedule an exit interview on the employee's last day of work

4. Special Circumstance and Exception

Any Deviation to this policy has to be approved by HR. Any changes to the policy has to be approved by Legal and Compliance.

5. Non-compliance and Consequence

Non-compliance of this policy including falsification of information or data from the exiting employee will lead to criminal proceedings while any internal employees will be viewed seriously by HR and appropriate action taken, including up to termination of employment contract.