

INCENTIVE PROGRAM CATEGORY

PVAR +

Partner Incentive Structure, Q1- Q4 2021 (On Target Achievement)

[PVAR +] Incentive Structure	% of Incentive
Achieve 90 – 110%	1.0%
Achieve 111 – 125%	2.0%
Achieve 126 – 150%	3.0%
Bonus Incentive (Annually) on '100%' Target Achievement	0.5%
On Time Sell Out Report Submission (<i>Refer T&C's point no.5</i>)	₹ 2,500

Terms & Conditions:

1. For Incentives: All purchases have to be made through authorised NBP & RBP only. The Partners who have submitted the annual business plan for 2021 at the start of this year and have officially signed the assigned target for 2021 are eligible.
 ** (Until the PVAR+ signs the incentive program, they are not eligible to receive any benefits of this scheme)**
2. Incentives and rebate will be calculated quarterly and the payout will be as agreed.
3. This program covers the entire range of POSIFLEX and Rugtek branded products except spares, freights and other incidental charges.
4. This incentive program cannot be clubbed with any other offers and promotions during Q1 – Q4 2021.
5. To claim the 'On-Time Sell-Out Report Submission' incentive, monthly sell-out is mandatory to be submitted on or before 10th of every month. Failing to do so, the Partner will not be eligible to claim the 'On-Time Sell-Out Report Submission' incentive of ₹ 2500/month. *(Minimum 50% of Quarterly Target Achievement is must to be eligible).
6. All sell-out reports are to be verified and approved through POSIFLEX Partner Portal only. It is mandatory that the partner follows portal guidelines to submit the report.
7. Pay-out: Q1 incentives are to be paid out at the end of Q2, Q2 incentives are to be paid out at the end of Q3, Q3 incentives are to be paid out at the end of Q4, and Q4 incentives are to be paid out at the end of Q1 2022.
8. POSIFLEX India holds the exclusive rights to recall or modify the incentive program at any given time without a prior notice.
9. Incentive to be paid can go up-to a maximum limit of 150% of the signed target achievement of any given quarter.
10. This incentive program is valid from 1st January 2021 to 31st December 2021 only.

Partner Signature