ChemNovus Incorporated HR Policies Handbook

1. Employment Policies

1.1 Equal Employment Opportunity

ChemNovus Incorporated is an equal opportunity employer and is committed to providing a workplace that is free from discrimination and harassment. The company does not discriminate against any employee or applicant on the basis of race, color, religion, gender, gender identity or expression, sexual orientation, national origin, age, disability, veteran status, or any other protected characteristic as established by applicable federal, state, or local laws.

ChemNovus Incorporated's equal employment opportunity policy applies to all aspects of employment, including recruitment, hiring, job assignments, promotions, transfers, compensation, benefits, training, disciplinary actions, and terminations.

1.2 Employment Classifications

Employees at ChemNovus Incorporated are classified as either full-time, part-time, temporary, or contract workers, based on the number of hours worked and the duration of their employment.

Full-time employees are those who are regularly scheduled to work at least 40 hours per week and are eligible for the company's full benefits package, including health insurance, retirement benefits, and paid time off.

Part-time employees are those who are regularly scheduled to work fewer than 40 hours per week. Part-time employees may be eligible for certain benefits on a pro-rated basis, depending on the number of hours worked and the specific benefit program.

Temporary employees are hired for a specific period of time or project, typically not exceeding six months. Temporary employees are not eligible for company benefits, except as required by law.

Contract workers are individuals who are engaged to perform specific services for the company but are not considered employees. Contract workers are responsible for their own benefits and are not eligible for ChemNovus Incorporated's employee benefits programs.

1.3 Background Checks

To ensure a safe and secure workplace, ChemNovus Incorporated conducts background checks on all new hires as a condition of employment. The background check process may include, but is not limited to, the following:

- Employment verification: Verification of previous employment history, dates of employment, positions held, and reasons for leaving.

- Education verification: Confirmation of educational degrees, diplomas, and certifications claimed by the applicant.

- Criminal record check: A review of the applicant's criminal history, including felony and misdemeanor convictions.

- Credit check: A review of the applicant's credit history, which may be required for certain positions involving financial responsibilities.

- Reference checks: Verification of professional references provided by the applicant.

ChemNovus Incorporated complies with all applicable federal, state, and local laws regarding background checks and ensures that the process is conducted in a fair and non-discriminatory manner.

2. Compensation and Benefits

2.1 Salary Administration

ChemNovus Incorporated's compensation philosophy is to provide competitive salaries that are fair, equitable, and aligned with industry standards, job responsibilities, and individual performance. The company conducts regular market surveys and benchmarking to ensure that its compensation practices are competitive within the relevant labor markets.

Salary reviews are conducted annually, and merit-based increases are awarded based on individual performance evaluations. Performance evaluations take into account factors such as job knowledge, quality of work, productivity, teamwork, and adherence to company values and policies.

In addition to base salaries, ChemNovus Incorporated may offer variable compensation programs, such as bonuses or incentive plans, to recognize and reward exceptional performance or contributions to the company's success.

2.2 Health Insurance

ChemNovus Incorporated offers a comprehensive health insurance plan for full-time employees and their eligible dependents. The plan includes the following coverage options:

- Medical: Employees can choose from various medical plan options, including traditional PPO plans, high-deductible health plans (HDHPs) with health savings accounts (HSAs), and HMO plans (where available). The plans cover a range of services, including preventive care, doctor visits, hospital stays, and prescription drugs.

- Dental: The dental plan provides coverage for preventive, basic, and major dental services, with varying levels of coinsurance and deductibles.

Employees contribute a portion of the premium cost for their selected health insurance coverage, with ChemNovus Incorporated subsidizing the remaining cost.

2.3 Retirement Benefits

ChemNovus Incorporated sponsors a 401(k) retirement savings plan to help employees save for their future financial security. The key features of the 401(k) plan include:

- Eligibility: All full-time and part-time employees who meet the eligibility requirements can participate in the 401(k) plan.

- Employee contributions: Employees can contribute a percentage of their eligible compensation to the plan, up to the annual limits set by the Internal Revenue Service (IRS).

- Company match: ChemNovus Incorporated matches a portion of employee contributions, up to 6% of the employee's eligible compensation.

- Investment options: The plan offers a diverse range of investment options, including mutual funds, target-date funds, and company stock, allowing employees to create a diversified investment portfolio aligned with their risk tolerance and retirement goals.

- Vesting: Employees are immediately vested in their own contributions and the company's matching contributions, subject to certain vesting schedules.

In addition to the 401(k) plan, ChemNovus Incorporated may offer other retirement savings programs, such as pension plans or deferred compensation plans, depending on the employee's location and eligibility criteria.

3. Leave Policies

3.1 Paid Time Off (PTO)

ChemNovus Incorporated recognizes the importance of work-life balance and offers a comprehensive paid time off (PTO) program to eligible full-time employees. The PTO program combines vacation days, sick days, and personal days into a single bank of paid time off hours.

PTO accrual rates are based on years of service and employment classification. Generally, employees accrue PTO hours on a monthly basis, with the accrual rate increasing with longer tenure at the company.

Employees are encouraged to use their PTO for rest, relaxation, and personal pursuits, as well as for attending to personal or family matters that require time away from work. PTO must be scheduled in advance and approved by the employee's supervisor, except in cases of unforeseeable circumstances or emergencies.

Unused PTO hours may be carried over to the next calendar year, subject to certain limits. Employees who separate from the company will be paid for any accrued but unused PTO hours, in accordance with applicable laws and company policies.

3.2 Family and Medical Leave

ChemNovus Incorporated complies with the Family and Medical Leave Act (FMLA) and provides eligible employees with up to 12 weeks of unpaid, job-protected leave for qualifying family and medical reasons. Eligible employees may take FMLA leave for the following reasons:

- The birth and care of a newborn child

- The placement of a child for adoption or foster care

- The care of a spouse, child, or parent with a serious health condition

- The employee's own serious health condition that renders them unable to perform the essential functions of their job

- Qualifying exigencies arising from the employee's spouse, child, or parent being on covered active duty in the Armed Forces

To be eligible for FMLA leave, an employee must have worked for ChemNovus Incorporated for at least 12 months and have worked at least 1,250 hours during the 12-month period preceding the leave request.

During FMLA leave, ChemNovus Incorporated maintains the employee's health insurance coverage under the same terms and conditions as if the employee had continued to work. Upon returning from FMLA leave, the employee is entitled to be reinstated to the same or an equivalent position, with equivalent pay, benefits, and other terms and conditions of employment.

3.3 Bereavement Leave

ChemNovus Incorporated understands the emotional and practical challenges that employees may face in the event of the death of a loved one. To support employees during these difficult times, the company provides paid bereavement leave.

Full-time employees are entitled to up to three consecutive working days of paid bereavement leave in the event of the death of an immediate family member. Immediate family members are defined as the employee's spouse, domestic partner, child, parent, sibling, grandparent, or grandchild, as well as the same relations of the employee's spouse or domestic partner.

In the case of the death of an extended family member or close friend, employees may be granted one day of paid bereavement leave, subject to approval by their supervisor.

Additional unpaid time off may be granted in exceptional circumstances, at the discretion of the employee's supervisor and in accordance with applicable laws and company policies.

4. Employee Development

4.1 Training and Development

ChemNovus Incorporated is committed to the professional development of its employees and offers various training programs, workshops, and educational opportunities to enhance job-related skills and knowledge. The company's training and development initiatives are designed to support employees in achieving their career goals, while also contributing to the overall success and growth of the organization.

Training opportunities may include:

- On-the-job training: Hands-on learning experiences under the guidance of experienced colleagues or supervisors.

- Classroom training: Instructor-led courses, seminars, or workshops covering a wide range of topics, such as technical skills, leadership development, project management, and compliance.

- Online training: Self-paced e-learning modules and virtual training sessions accessible through the company's learning management system.

- Tuition assistance: Financial support for employees pursuing job-related educational programs or certifications at accredited institutions.

- Mentoring and coaching: Structured programs that pair employees with experienced mentors or coaches to provide guidance, feedback, and support for professional growth.

Employees are encouraged to discuss their training and development needs with their supervisors during performance reviews or as part of their career development planning. Training requests are evaluated based on factors such as job relevance, business needs, and available resources.

4.2 Performance Management

ChemNovus Incorporated's performance management process is designed to align individual employee goals and objectives with the company's overall strategic priorities and to foster a culture of continuous improvement and professional growth.

The performance management cycle typically includes the following steps:

1. Goal setting: At the beginning of the performance period (typically annually), employees work with their supervisors to set specific, measurable, achievable, relevant, and time-bound (SMART) goals that are aligned with their job responsibilities and the company's objectives.

2. Performance tracking and feedback: Throughout the performance period, employees receive regular feedback from their supervisors on their progress towards their goals, as well as areas for improvement. This feedback may be provided through formal check-ins, informal discussions, or ongoing coaching and mentoring.

3. Performance evaluation: At the end of the performance period, employees participate in a formal performance evaluation process, where their supervisors assess their overall performance against their established goals and competencies. This evaluation may include a self-assessment by the employee, as well as input from peers, direct reports, or other stakeholders.

4. Performance rating and calibration: Based on the performance evaluation, employees are assigned a performance rating that reflects their overall contribution and achievement during the performance period. These ratings are calibrated across teams and departments to ensure consistency and fairness in the evaluation process.

5. Development planning: The performance evaluation process also includes the identification of areas for professional development and the creation of a development plan to address any skill gaps or growth opportunities for the employee.

6. Compensation and career progression: The results of the performance evaluation may inform decisions related to merit-based salary increases, bonuses, promotions, or other career advancement opportunities.

ChemNovus Incorporated's performance management process is designed to be transparent, objective, and focused on continuous improvement. Employees are encouraged to actively participate in the process and to provide feedback to ensure its effectiveness.

5. Code of Conduct

5.1 Ethics and Compliance

ChemNovus Incorporated maintains a strict code of ethics and compliance policies that all employees are expected to understand and follow. The company's code of conduct serves as a guide for ethical decision-making and behavior, and it reflects ChemNovus Incorporated's commitment to conducting business with integrity, honesty, and respect for all stakeholders.

The code of conduct covers various areas, including but not limited to:

- Conflicts of interest: Employees must avoid situations where their personal interests may conflict with the interests of the company, and they are required to disclose any potential conflicts of interest.

- Anti-corruption and anti-bribery: ChemNovus Incorporated has a zero-tolerance policy towards bribery, kickbacks, and other forms of corruption. Employees are prohibited from offering, giving, or accepting any form of bribe or improper payment.

- Fair competition: ChemNovus Incorporated is committed to fair and ethical competition and complies with all applicable antitrust and competition laws.

- Data privacy and confidentiality: Employees must protect the confidentiality of the company's proprietary information, as well as the personal data of employees, customers, and business partners, in accordance with applicable data privacy laws and regulations.

- Workplace safety and environmental protection: ChemNovus Incorporated is committed to providing a safe and healthy work environment and minimizing its environmental impact through sustainable practices and compliance with relevant laws and regulations.

- Diversity and inclusion: ChemNovus Incorporated values diversity and promotes an inclusive work environment where all employees are treated with respect and dignity, regardless of their individual characteristics or backgrounds.

- Reporting concerns: Employees are encouraged to report any suspected violations of the code of conduct or other company policies through designated reporting channels, without fear of retaliation.

All employees are required to complete regular training and certifications related to the code of conduct and compliance policies. ChemNovus Incorporated takes any violations of the code of conduct seriously and may take disciplinary action, up to and including termination of employment, depending on the severity of the offense.

5.2 Disciplinary Actions

ChemNovus Incorporated has established disciplinary procedures to address violations of company policies, the code of conduct, or other unacceptable behavior or performance issues. The disciplinary process is designed to be fair, consistent, and proportionate to the nature and severity of the offense.

Disciplinary actions may include, but are not limited to:

1. Verbal warning: A verbal warning is typically issued for minor infractions or performance issues. The supervisor will document the verbal warning and provide guidance on the expected improvements.

2. Written warning: For more serious or repeated offenses, a written warning may be issued. The written warning will outline the specific policy violation or performance issue, the expected corrective actions, and the potential consequences of further violations.

3. Suspension: In cases of severe misconduct or policy violations, an employee may be suspended from work, with or without pay, pending further investigation or disciplinary action.

4. Termination: Termination of employment may occur in cases of gross misconduct, repeated or willful violations of company policies, or failure to meet performance expectations despite disciplinary interventions.

The disciplinary process may involve multiple steps, depending on the nature and severity of the offense, as well as the employee's previous disciplinary record. ChemNovus Incorporated strives to apply disciplinary actions consistently and fairly across the organization, while also considering the specific circumstances of each case.

Employees subject to disciplinary action have the right to appeal the decision through the company's established grievance procedures. ChemNovus Incorporated encourages open communication and dialogue throughout the disciplinary process to ensure transparency and fairness.

This handbook provides an overview of ChemNovus Incorporated's HR policies and procedures. For more detailed information or specific questions, please contact the HR department.