

Bonus Scheme policy

The Company operates a bonus scheme for employees. The bonus scheme rewards the contributions made by employees towards the goals achieved by the Company as a whole and also rewards those employees who have met and exceeded their objectives and performance targets.

The discretionary bonus scheme is based on both the Company's performance and attainment of targets. Targets may be set based on personal goals, team goals and the wider targets set for the business success. Additionally, employees need to be employed by the Company at the date the bonus payment is paid and have successfully passed their probationary period.

The discretionary nature of the bonus scheme means the Company reserves the right not to pay a payment, or to vary the amounts due. The terms of the bonus scheme may be revised or the whole scheme may be withdrawn, at any time without compensation.

Impact of leave

Pro-rated bonus payments will be paid when employees are on the following kinds of leave:

- a career break
- adoption leave
- maternity leave
- paternity leave
- shared parental leave
- sick leave

The pro-rated bonus will relate to the performance during the period at which they were at work and will also cover the two-week compulsory maternity leave period for employees on maternity leave.

Team bonuses and Company-wide bonuses will be calculated and paid on the same basis as the employee's colleagues.

Termination/ notice

Bonuses will not be paid to any employee who is under a period of notice following resignation or termination of employment, for whatever reason, at the time the bonus is payable.

Bonuses are not applicable if you are not employed by the Company on the date a bonus payment under any Company bonus scheme is payable.

Payments

If employees are selected for a bonus payment under this scheme, they will receive correspondence from their line manager. This will set out the amounts due under the bonus scheme together with the reasons for payment.

The actual payment amount will be shown on the employee's payslip and will be made at the next monthly pay. Bonus payments are subject to tax and national insurance contributions.

Policy updates

The Company may vary, amend or revoke the bonus policy at any time, with reasonable notice to employees but without compensation.