



PROJECT INCENTIVE PAYMENTS (PIP) PAYMENT INCENTIVE SCHEME POLICY

Purpose

A above normal and outside normal wage payment for employee loyalty scheme has been adopted by Hender Lee Electrical and Instrumentation Contractors Pty Ltd.

The purpose of the scheme is to encourage employees to continue and maintain their employment with the company until each project is completed.

This policy is to outline the details of the incentive scheme.

PIP is a calendar weekly payment for attendance to a project per week.

Individual PIP payment amounts can differ from project to project and between employee to another employee for numerous reasons. Some reasons can be such as project location, type of the role, seniority of the role, age, and or length of service to the company.

If you have been offered to participate in the PIP scheme, the PIP amount will be stated on your letter of offer, contract of employment or project specific employment letter.

At a minimum, PIP's are applicable to all projects at the weekly rate stated on your employment letter.

PIP is not applicable if you are not working on a project, if you are an apprentice and or it has not been offered in your letter of employment.

Payment

The weekly amount gets accumulated and is held by the company until the project is completed.

A project is deemed completed when no further works are required on the project and the only works required (if any) are items such as defect liability obligations.

If you work on multiple projects within the week, the PIP amount will be pro rata against the days worked in the week against each job and the daily amount will be credited to the individual being projects worked on.

When a project is completed, or you are made redundant, the amount accumulated will be paid out on your request. In the event you are ever made redundant all accumulated PIP from the date of employment shall be paid out up until the date of separation.

If an employee leaves the company by way of their own notice of termination, the PIP accumulated on any project that is not completed (refer above definition) on the date of separation will not be paid to the employee.

PIP is held by the company until projects are completed.

Employees are encouraged to participate and where responsible support and uphold this policy and scheme objective.

Allan Hender, Managing Director

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