

EXIT POLICY

Version 1.0

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24th June 2022

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Document Control

| Document Revision History | | | | | |
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| Date | Version | Description | Author | Reviewed by | Approved by |
| 14 th June 2022 | 0.1 | Draft Policy | Sanjeev Rana | Sanjeev Rana | |
| 24 th June 2022 | 1.0 | Policy – Base Line | Sanjeev Rana | Sanjeev Rana | Lalit Jain |

1. Introduction

Crestech Software Systems Private Limited (hereinafter referred as the 'Company' or 'Organization") is committed to provide a delightful experience to all Associates during their entire journey with us. All our actions are aligned in treating every employee with dignity and we believe at the time of exit also from Organization we should provide an appropriate and impartial employee separation (retirement, resignation, end of the contract, etc.) experience. We extremely value the togetherness, effort, knowledge, and skills that Associate has imparted to the company

2. OBJECTIVE:

This policy describes the provisions applicable and broad process to be followed when an Associate parts from the company (retirement, resignation, end of the contract, etc.). It describes that the exit procedure must be transparent, so any miscommunication and suspicion can be sidestepped. During any employment termination process, factors such as professionalism, discretion, and formal documentation shall be followed in accordance with the laws.

3. SCOPE:

All the employees of Company are covered under this policy including trainees. The policy extends to all the working employees of the company, regardless of the job type, position, or location.

4. RESPONSIBILITIES:

HR owns the responsibility of maintenance and review of this policy as per the organizational requirement.

Associate (Under Exit):

- Very Important: Understand the Notice-Period and other provisions
- Refer – Appointment Letter, NDA, Appendix A to this document and all the relevant instructions for Post Separation provisions
- To carry-out all clearance activities in timely manner.

5. Definitions

LWD: Last Working Day in the Organization

The termination of an Associate from their job duties may be voluntary or involuntary.

Voluntary separation includes:

- Resignation

- Retirement
- End of employment contract
- Fail to appear without notice for a “predetermined period” day

Involuntary separation includes:

- Termination/Discharge for any reason
- Termination/Discharge without any reason

6. Procedure:

- Initiation:
 - When the employee resigns or
 - Approval to conduct Termination/discharge of employee due to any other reason

Tasks:

| Owner | Actions / Handing-Over activities to be completed by LWD |
|--|--|
| Associate (needs to connect with other stakeholders as well for clearance activities as mentioned) | <ul style="list-style-type: none"> • Discuss with Manager before resigning • Very Important: Understand the Notice-Period and other provisions, • Refer – Appointment Letter, NDA, Appendix A to this document and all the relevant instructions. • To carry-out all clearance activities in timely manner. • If you are assigned at Client-site, you/your Manager will seek clearance from Client also. Ensure to do the needful as required as per Client requirements. • Download all personal documents like Salary-Slips, Letters etc. from CresConnect • Manager Related: <ul style="list-style-type: none"> ○ Timecard to be filled and approved till last working day ○ Carry-out KT and training of replacement ○ Documentation as per QMS, project requirements etc. ○ Hand over all assets including client assets, passwords etc. • HR Related: <ul style="list-style-type: none"> ○ Meet with HR |

| | |
|---------|---|
| | <ul style="list-style-type: none"> ○ Clarify clauses about Exit Policy, Salary, Notice-Period, FNF etc. ● Finance Related: <ul style="list-style-type: none"> ○ Meet with Payroll Manager ○ Salary related: Submit Investment proofs ○ Provide BOB and reimbursement bills for salary component to finance ○ Settle expenses with finance if any ● IT Department Related: <ul style="list-style-type: none"> ○ Hand-Over Company IT assets to IT Department ○ In case of any loss/damage IT will communicate the same to Associate ● Administration Related: <ul style="list-style-type: none"> ○ Return I-Card, Drawer keys, other assets to Admin |
| Manager | <ul style="list-style-type: none"> ● Accept Resignation ● Provide clearances on CresConnect ● Will be Owner for Client clearance if applicable ● Receive and manage all Client Assets, KT, Replacement etc. ● Provide inputs on System Backup, Email, Credentials etc. post exit of Associate |
| HR | <ul style="list-style-type: none"> ● HR will be the process owner and POC for Associate along with the Reporting Manager ● Coordination of Clearance with Manager and other departments ● Provide Relieving letter and Experience letter post completion of Clearance being completed ● Conduct Exit Interview ● Associate to contact HR for FNF settlement, Form 16, Salary Slips |
| Finance | <ul style="list-style-type: none"> ● Process Full & Final as per inputs ● Advice Associate for TDS, Other Payroll related information for FNF |
| IT | <ul style="list-style-type: none"> ● Receive IT Assets ● Manage the Email, Data as per inputs from Manager/HR ● In case of any loss/damage IT will communicate the same to Associate |
| Admin | <ul style="list-style-type: none"> ● Receive Company Assets other than IT Assets (I-Card, Drawer keys etc.) ● In case of any loss/damage IT will communicate the same to Associate |

7. General Guidelines:

- Associate needs to send the resignation via intranet (CresConnect)
- The Clearance will be done via workflow on CresConnect
- Unless notified Associate needs to plan for serving the mandated Notice-Period
- Any leaves taken during Notice-Period may extend the Notice-Period proportionately.
- In case of early relieving on individual's request is approved there maybe recovery of short notice.
- The employee would be entitled to 1-day leave in 1 months' notice period (for less than 1 month notice no leave granted) or proportionately for other higher notice periods.
- The Full & Final Settlement will be paid via bank transfer after 6-7 weeks of the Last working Day (LWD). In case the Clearance is delayed the above payout period will be extended accordingly.
- Salary of the month due immediately after resignation will be on hold until last working day and will be processed with F&F. Only if you are serving 2 months or more Notice-Period, the salary more than 1 months' salary will be released around 15th – 20th of the month when second month's salary becomes due (please see Appendix for illustration)
- Associate will be provided with Relieving Letter and Experience Letter post completion of all clearance activities by HR.
- It needs to be understood that provisions as mentioned in Appointment Letter, NDA, Appendix A to this document and all the relevant instructions are extremely important, and it is everyone's responsibility to know the rules and abide by them; Ignorance is not an acceptable excuse for violation. The Company takes profoundly serious view of any violations and expects all individuals to ensure compliance to avoid a difficult situation post separation. For clarifications you need to contact your Manager or HR.

Disclaimer:

Company reserves the right in its absolute discretion to abolish the Policy at any time or to alter the terms and conditions. Such discretion may be exercised any time before; during or after the Policy year is completed.

Important Information, Actions & Expectations from Exiting Associate:

Provided below are Information, Actions & Expectations Resigning Associate needs to be aware and wherever needed carry out before leaving and post exit. Should you have any questions or clarifications regarding the instructions and requirements, please feel free to reach out to HR via phone or email directly.

Kindly note while we expect and believe you would ensure interest of organization to be kept foremost, however some important information is being shared again so that you do not miss them out.

First and foremost, if you have still not spoken to your Manager regarding the Resignation, you are strongly advised to do so immediately.

We also would like to advise you to revisit the,

- Terms of your Appointment Letter,
- NDA, Other Agreements signed between the Company and You

As you aware all Associates are required to abide by clauses provided in them, be clear about the provisions, specially about Resignation, Notice-Period, Confidentiality, Non-Compete, Non-Solicitation, Data-Security, IT Security, Intellectual Property Rights and other Terms so that the Exit process is smooth.

Reiterating the main pointers of the NDA for compliance:

- You are not allowed to copy or utilize Client's proprietary data for own benefit
- You will not copy any data from the client laptops to personal devices for any use (official or personal)
- Please note that even if you have developed any plan, test cases, utility etc, that it is not your property at all, and cannot be used or copied or send to your personal ids/devices
- You are not allowed to share the client's data with any other entity (unless there is a written consent from the client to do so)
- You will not send any mails with any attachments (official documents) from our client laptops to personal mail ids

Illustration of Salary Hold/Release & FNF Processing:

- Your Salary of the month due immediately after resignation will be on hold until your last working day and will be processed with F&F.

- Only if you are serving 2 months or more Notice-Period, the amount in excess of 1 months' salary will be released around 15th – 20th of the month when second month's salary becomes due, see illustration below,

| Resignation Date | LWD | Hold Salary for Month of | Release Date |
|-------------------------|-------------------------------------|---------------------------------|---|
| 25-Jun | 24-Aug (2 months' notice-period) | June | Between 15 th – 20 th of August |
| | | July | Between 15 th – 20 th of September |
| | | August | Between 15 th – 20 th of October along with FnF |
