

# Benefits Policy

1. The employee accrues a monthly Benefits Budget which will be visible in HR2day. Trainees, Partner Shareholders, on-call workers and externals cannot use the Benefits Module.
2. The Benefits Budget is a gross amount that employees accrue each month and can spend on the purposes specified below.

## Accrual of the Benefits Budget

1. Employees accrue their Benefits Budget each month. The budget comprises:
  - a. Holiday pay: Each month 1/12th of your holiday pay is made available as Benefits Budget. The value is 8.33% of your gross monthly salary.
  - b. Days of holiday over and above the statutory entitlement: Each month a sum worth 8 leave hours (on the basis of fulltime employment) is made available as Benefits Budget. The value of a leave hour is your gross hourly wage + holiday pay on your hourly wage (= 5%).
4. If an employee is paid only part of the gross monthly salary and one or more salary allowances in a month because he/she is partially incapacitated for work, then he/she will accrue a complete Benefits Budget in that month. If an employee is fully or partially incapacitated for work for more than 1 year, part of the budget (namely accrual of holiday pay) will be accrued pro rata.
5. Baker Tilly can add components to the Benefits Budget.

A calculation example is included in Schedule 1.

2. Pension is in principle accrued on the part of the Benefits Budget in paragraph 1a.
3. If an employee only receives part of the gross monthly salary in a month, then he/she will also receive a pro rata Benefits Budget. If an employee does not receive any salary in a month, then he/she will not accrue a Benefits Budget.



## Purposes of the Benefits Budget

1. Employees can spend the Benefits Budget on:
  - a. If employed fulltime, an employee can purchase additional hours of holiday up to a maximum of 16 days of holiday (12 days of holiday over and above the statutory entitlement + 4 additional hours of holiday over and above the statutory entitlement);
  - b. Additional income by payment of the Benefits Budget up to a maximum of the sum accrued at that time;
  - c. Save additional pension (once only or periodically);
2. Baker Tilly can change, increase and/or curtail the purposes.

## Use of the Benefits Budget

1. Employees can make a choice each month in any calendar year to spend the Benefits Budget accrued up to that time. No permission from a manager is needed for this. The choices that are made before the 8th of a calendar month are processed in the same calendar month.
2. Employees can also choose not to spend or to spend part of the Benefits Budget in a month. The part not spent will be reserved. An employee can spend that budget at a later time in the current calendar year.
3. Baker Tilly pays the Benefits Budget that has not been spent at the end of the calendar year, simultaneously with the salary payment in December of the calendar year.
4. Employees can only spend accrued Benefits Budget and their choices to spend it can only relate to the calendar year to which the accrued budget pertains.
5. Employees can no longer redeposit a spent sum in the Benefits Budget.
6. An employee can only spend what is available in the Benefits Budget (a negative balance is not possible).

7. If an employee purchases additional holiday hours then he/she will pay the hourly wage per holiday hour + holiday pay on the hourly wage of the month in which he/she purchases the hours.

## Overtime

The rules on taking overtime, as can be found in the [Additional Stipulations](#) and blog [Writing hours - bthuis](#), will remain fully in force. *\* Download the document before opening the above-mentioned links.*

## Payment of the Benefits Budget at the end of employment

1. In case of (interim) termination of the employee's employment contract, Baker Tilly will pay the sum of the Benefits Budget not spent at that time simultaneously with the final settlement.
2. The employee's relations left behind will be entitled to payment of the Benefits Budget not spent on the death of the employee.

## Tax consequences of the Benefits Budget

1. Use of the Benefits Budget can have consequences for payroll taxes, pension and/or social insurance. Employees are considered to be aware of these consequences.
2. If it appears that a sum from the Benefits Budget should not have been paid free of taxes because an employee provided incorrect or incomplete information, Baker Tilly will recover the payroll tax and any fines from the employee. NB: No net payments are included in the current Benefits Module.
3. If a net advantage for an employee lapses by amendment of laws and regulations, then Baker Tilly will not compensate that.

# Schedule 1

## Calculation example of the accrual of Benefits Budget

In the calculation below we assume that you work 40 hours a week and receive a gross salary of €3,300 exclusive of holiday pay and any other allowances.

The Benefits Budget comprises:

### 1. Accrual of the component holiday pay: € 275.00 gross each month

Calculation:

Each calendar year you received 8.33% of your gross salary as holiday pay. This comes down to one gross monthly salary:  $\text{€}3,300 / 12 \text{ months} = \text{€}275.00$  gross each month.

### 2. Accrual of holiday hours over and above the statutory entitlement: €165.00 each month

Calculation:

Each calendar year you are entitled to 96 holiday hours over and above the statutory entitlement (12 days x 8 hours). That is 8 hours a month (96 hours / 12 months).

Workable hours:

On average we work 40 hours a week x 52 weeks / 12 months = 173.33 hours each month.

$8 \text{ leave hours} / 173.33 \text{ hours} = 4.615\%$ .

$4.615\% + 8.33\% \text{ holiday pay on your leave hours} = 5\%$ .

$5\% \text{ of } \text{€}3,300 = \text{€} 165.00$  gross each month.

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### Total accrual each month:

Holiday pay	€275.00
Hours of holiday over and above the statutory entitlement	€165.00
<b>Total</b>	<b>€440.00</b>

