

THIS COLLECTIVE AGREEMENT is made pursuant to the provisions of the Industrial Relations Act, this 20th day of XXX 2017 between the **I COMPANY PRIVATE LIMITED**, a company incorporated in the Republic of Singapore, and having its place of business at XXXXXXXXXXXX (hereinafter referred to as the "Company") of the one part and the **CHEMICAL INDUSTRIES EMPLOYEES UNION**, a trade union of employees registered under the Trade Unions Act and having its registered office at No 3, Bukit Pasoh Road, #06-00, Singapore 089817 (hereinafter referred to as the "Union") of the other part.

NOW IT IS HEREBY AGREED AND DECLARED between the parties hereto as follows:

(I) GENERAL PROVISIONS

CLAUSE 1 TITLE

This Agreement shall be known as the **"I COMPANY EMPLOYEES' AGREEMENT OF 2017"**.

CLAUSE 2 SCOPE OF AGREEMENT

- (1) This Agreement shall cover all locally engaged employees of the Company with the exception of managers, executives, watchmen, security guards, confidential staff and supervisors who perform executive functions.
- (2) Notwithstanding sub-clause (1) of this Clause, limited representation shall be extended to all executives of the company.

CLAUSE 3 DURATION OF AGREEMENT

- (1) This Agreement shall take effect on 1st XXX 2017 and shall remain in force until 31st XXX 2019, both dates inclusive.
- (2) During its currency, neither the Company nor the Union shall seek to vary, modify or annul any of its provisions in any way whatsoever save as is herein provided or by operation of law.
- (3) Negotiations for a new collective agreement may commence not earlier than three months before the expiry of this Agreement.

CLAUSE 4 INTERPRETATION

In this Agreement, unless the context otherwise requires, words importing the masculine gender shall include the feminine and words in the singular shall include the plural.

CLAUSE 5 RECOGNITION OF MANAGEMENT AND UNION FUNCTIONS

- (1) The Company recognises the Union as the collective negotiating body relating to rates of pay and other conditions of employment for employees who are covered by this Agreement.
- (2) The Company shall advise the Union before changes in the general conditions of employment as defined herein are put into effect and the Union shall advise the Company before it takes any action of any kind on behalf of or involving the employees of the Company.
- (3) The Union agrees to use its best endeavours to ensure that all its members loyally co-operate in working for the advancement of the Company's interest and business in all respects.

CLAUSE 6 NON-UNION MEMBERS

Non-unionised employees who belong to grades within the scope of this Agreement shall not receive more or better benefits than those conferred on union members under this Agreement.

CLAUSE 7 GRIEVANCE PROCEDURE

- (1) Recognising the value and importance of full discussions in clearing up misunderstandings and preserving harmonious relations, every possible effort shall be made by both the Company and the Union to dispose of any enquiries or complaints from employees at the lowest possible level.
- (2) Any employee having a grievance shall, within three working days of its arising, bring the matter to the attention of his Head of Department who shall give his decision within three working days from the date of notification to him.
- (3) If the employee concerned is aggrieved by the decision given under sub-clause (2) of this clause, he may, within three working days thereof, refer the matter, through the Branch committee, to the Managing Director or his Deputy who shall give his decision within seven working days from the date the matter was referred to him.
- (4) If the employee is still dissatisfied with the decision given under sub-clause (3) of this clause, the matter shall be discussed at the Company and Union level. Failing to reach a settlement, the matter shall be referred to the Ministry of Manpower for conciliation.
- (5) In the event of there being no settlement after the provisions of sub-clause (4) of this clause have been exhausted, the matter shall be dealt with in accordance with clause 8 of this Agreement.

CLAUSE 8 REFEREE

Any dispute between the parties to this Agreement while it is in force and arising out of its operation shall be referred by either party to the President of the Industrial Arbitration Court who shall have the discretion to select a referee appointed in accordance with section 43 of the Industrial Relations Act to determine the dispute.

(II) GENERAL TERMS AND CONDITIONS OF EMPLOYMENT

CLAUSE 9 PROBATION

- (1) The probationary period of a newly-engaged employee shall not be more than three months.
- (2) At any time during the probationary period, the employment may be terminated by either party without assigning any reasons.
- (3) Where the Company does not inform any employee in writing of the termination of his employment at the expiry of the probationary period, he shall be deemed to be confirmed in service and his probationary period shall be deemed to form part of his length of service with the Company.

CLAUSE 10 WORKING HOURS AND OVERTIME

Working hours and overtime shall be regulated in accordance with the Employment Act.

CLAUSE 11 HOLIDAYS

Every employee shall be entitled to all gazetted public holidays with full pay. So long as the Company continues to work the five-day week and should a public holiday fall on a Saturday, another day off in substitution would be given to the employee.

(III) TERMS AND BENEFITS ON TERMINATION OF EMPLOYMENT

CLAUSE 12 RETIREMENT AND BENEFIT

- (1) Retirement age of an employee shall be not less than sixty-two years.
- (2) Subject to the relevant provisions of the Employment Act, an employee shall be entitled to a retirement benefit under one of the following circumstances:

- (a) on retirement on reaching the retirement age provided for in this Agreement;
- (b) on the death of an employee, in which case the amount due shall be paid to his legal heirs or assigns;
- (c) on termination of service for reasons of medical unfitness certified by the Company doctor or a Government medical officer;
- (d) on resignation after the completion of five years' continuous service provided it is not to avoid dismissal for misconduct.

The benefit due in respect of paragraph (c) or (d) shall be paid to the Central Provident Fund Board to be credited to the account of the employee concerned.

CLAUSE 13 RE-EMPLOYMENT

- (1) The Company shall provide pre-retirement planning for retiring employees at least six months prior to re-employment.
- (2) The Company shall provide re-employment to retiring employees subject to the following:
 - (a) Employee must be medically fit to continue working; and
 - (b) Employee must have satisfactory or above work performance.
- (3) The Company shall provide the employee the employment contract no less than three (3) months before retirement.
- (4) Employees who are eligible for re-employment with the company shall be offered re-employment in one of the following job arrangements:
 - (a) Re-employment of an eligible employee in the same job; or
 - (b) Re-employment of an eligible employee with modifications to the existing job or re-deployed to a different job; or
 - (c) Re-employment of an eligible employee on a flexible work arrangement, including part-time work or a job-sharing arrangement.

- (5) The duration of re-employment can take a few forms:
 - (a) Three (3) years re-employment contract, up to the age of 65;
or
 - (b) Term contract of at least one (1) year, renewable up to the age of 67 so long as the employee continues to meet eligibility criteria.
 - (c) With effect from 1st July 2017, the re-employment age shall be extended to the age of 67, in accordance with the Retirement and Re-employment Act.
- (6) The revised re-employment terms and conditions offered to employees shall take into consideration terms equitable to the staff and the cost competitiveness for the Company and shall be in accordance with the Tripartite Guidelines on The Re-employment of Older Employees.
- (7) In the event that the Company is not able to offer re-employment to an eligible employee, the Company shall be required to provide such employee a one-off payment (Employment Assistance Payment). The Employment Assistance Payment shall be:
 - (a) Minimum \$ 4,500; or
 - (b) Three (3) months of employee's last drawn gross salary, whichever is higher, subject to a maximum monetary cap of \$10,000.
 - (c) With effect from 1st July 2017, the Employment Assistance Payment shall be minimum \$5,500 or Three and a half (3.5) months of employee's last drawn gross salary, whichever is higher, subject to a maximum monetary cap of \$13,000, in accordance with the Retirement and Re-employment Act.

CLAUSE 14 RETRENCHMENT AND BENEFIT

- (1) In the event of redundancy arising, the Company undergoing liquidation, receivership or winding-up, the Company shall inform the Union in writing of this fact at least one month before retrenchment is to take effect in order that the Union may enter into negotiations on the quantum of retrenchment benefits payable to the affected employee.
- (2) Notice of termination of service shall be as follows:
 - (a) one month's notice for employees under five years of service or one month's pay in lieu of notice;
 - (b) two months' notice for employees who have completed five years of service or more or two months' pay in lieu of notice.

CLAUSE 15 DEATH AND GRANT OF ASSISTANCE

In the event of the death of an employee while in the service of the Company, the Company shall pay to his next-of-kin -

- (a) three months' last drawn salary for the employee who has completed five years' continuous service with the Company;
- (b) five months' last drawn salary for the employee who has completed ten years' continuous service with the Company;
- (c) seven months' last drawn salary for the employee who has completed more than ten years' continuous service with the Company.

(IV) SALARY AND OTHER MONETARY ITEMS

CLAUSE 16 SALARY AND BASE-UP WAGE SYSTEM

- (1) Employees shall be paid wages in accordance with the salary structure as set out in Appendix I to this Agreement.
- (2) The annual service incremental date for all bargainable employees shall be the first day of July each year. Since 1 July 2006, the Monthly Variable Component (MVC) has gradually been built up

to 10% of the basic salary. Please refer to Appendix II to this Agreement.

- (3) The annual service increment shall be negotiated on a yearly basis. The salary increase shall take into account the performance and profitability of the Company as well as NWC recommendations.
- (4)
 - (a) An employee who is confirmed on or before 30th June shall be entitled to the annual service increment as provided in sub-clause (3) of this clause on 1st July of the same year.
 - (b) An employee who is unconfirmed on 1st July shall not be entitled to any annual service increment until 1st July of the following year.
 - (c) An employee who is on or above the maximum point of his salary scale will be given a lump sum payment based on a calculation of 13 times annual service increment for that year. The lump sum will be paid out in 2 instalments as follows:
Work done for January to June - Payout in July
Work done for July to December - Payout in January
- (5) In addition to his salary, a section leader shall be paid I/C allowances as determined by the Company.
- (6) In the case of an employee being promoted, his annual service increment shall not be less than what he is receiving in his old grade prior to the promotion.
- (7) The Company and the Union agree to work towards a desirable salary minimum/maximum ratio of 1.5 as recommended by the Committee on Wage Reform.
- (8) The Company shall, upon achieving the desirable salary ratio, implement the base-up wage system based on the following principles of the base-up wage system:
 - (a) Wage increase should lag behind productivity growth.
 - (b) Productivity gain shall be shared by all employees in the form of built-in wage increases.

- (c) Salary structure shall be adjusted upwards only through the base-up component.
- (d) 3-year moving average of the national productivity figure used for determining the productivity increase.
- (e) When there is no or negative economic growth or when the Company does not perform well, there may be no base-up wage increase.
- (f) The annual increment consists of two components, the service component to reward loyalty for those who have not reached the maximum of the salary range and a base-up component for all employees including those at the maximum of the salary range.
- (g) When the job value exceeds the market rate, there shall be no base-up wage increase. The employee shall receive a one-off non built-in lump sum payment of not more than 13 x Annual Increment.

CLAUSE 17 ANNUAL WAGE SUPPLEMENT

- (1) The annual wage supplement shall be paid in respect of each calendar year.
- (2) The quantum of such annual wage supplement shall be equivalent to 1.0 months' basic salary, exclusive of overtime payments, allowances or commissions of whatever description, and shall be paid to each employee two weeks before the end of each year, based on the employee's basic salary as at 30th November of that year.
- (3) In the event of exceptional circumstances, the above quantum may be adjusted. Any reduction in the quantum shall be negotiated and agreed upon with the Union first.
- (4) New employees with less than twelve months' continuous service shall receive an annual wage supplement pro-rata based on length of service in that year.

- (5) An employee who is dismissed for misconduct or voluntarily resigns to avoid dismissal for misconduct shall not be entitled to any payment of annual wage supplement.

CLAUSE 18 INCENTIVE PAYMENT

- (1) The Company shall pay incentive payment by way of a scheme based on profit sharing on the closing of each calendar year.
- (2) Set forth hereunder are the components of the scheme:
 - (a) on operating profit before tax (excluding exceptional items) of less than Dollars 1.50 million the scheme as provided in sub-clause (1) of this clause shall not be applicable;
 - (b) on profit of Dollars 1.50 million to Dollars 1.75 million the Company shall pay to all confirmed employees a 20% of their monthly salaries;
 - (c) on profit exceeding Dollars 1.75 million, the Company shall set aside 15% of the amount in excess of the Dollars 1.75 million for the profit-sharing basing on the Company's evaluation of the employee's work performance.
- (3) The headcount to use for the profit-sharing calculation shall be based on the total headcount of exempt and non-exempt staff as per December payroll of the last calendar year.
- (4) The Company shall enter a joint discussion with the Union should there be changes to the calculation of incentive payment. Any changes will be recorded in a Memorandum of Understanding signed by both the Company and Union.

CLAUSE 19 TRANSPORT & OVERTIME CLAIMS

- (1) The Company shall continue to provide free transportation to all employees in such manner and arrangement as have been enjoyed by all employees since the Company moved its operations to Jurong.

- (2) Employees who are required to work overtime shall be provided with a transport allowance of S\$3.00 per trip and meal allowance of S\$3.50 for weekdays and weekends. Employees shall be able to claim a reimbursement of cab fare, on a shared basis, after 2130hrs.

(V) LEAVE ITEMS

CLAUSE 20 ANNUAL LEAVE

- (1) Every employee with three months of service shall be entitled to paid annual leave on the following bases:
 - (a) 1st to 2nd year of continuous service
- eleven working days.
 - (b) 3rd to 5th year of continuous service
- fourteen working days.
 - (c) 6th to 10th year of continuous service
- seventeen working days.
 - (d) 11th to 19th year of continuous service
- twenty working days.
 - (e) 20th year of continuous service and above
- twenty-one working days.
- (2) Annual leave shall be taken at a time convenient to the Company and, as far as possible, at a time suitable to the employee concerned. In the event of exigencies of service of the Company the application for annual leave may be deferred.

CLAUSE 21 SICK LEAVE

- (1) All employees shall be entitled to paid sick leave not exceeding in the aggregate fourteen days in each calendar year on production of medical certificates from the Company doctor or Government medical officers in accordance to the provisions of the

Employment Act; or in the case of an emergency, a medical certificate from any registered medical practitioner. In the latter event, the Company doctor may be called in later to take over the case. The Company may give sympathetic consideration to request for sick leave in excess of fourteen days at its sole discretion.

- (2) In the event of an employee who has three months of service with the Company should be hospitalised, he shall be entitled to paid hospitalisation leave up to 60 days in a calendar year less any sick leave taken in that calendar year.

CLAUSE 22 MATERNITY LEAVE

All female employees who have completed ninety (90) days of continuous service with the Company shall be entitled to paid maternity leave in accordance to the provisions of the Employment Act or the Child Development Co-Savings Act, as applicable.

CLAUSE 23 PATERNITY LEAVE

- (1) Each male employee shall be entitled to two work weeks of government-paid paternity leave on the birth of each child, subject to the conditions stipulated in the Child Development Co-Savings Act.
- (2) If male employees are not eligible for the above said paternity leave, each confirmed male employee shall be entitled to one day of company-paid leave on the occasion of the birth of his own child.

CLAUSE 24 MARRIAGE LEAVE

An employee shall be entitled to five working days' paid marriage leave after he has been confirmed in his post. The Company reserves the right to request the employee to produce a valid marriage certificate after the expiry of the leave.

CLAUSE 25 CHILDCARE LEAVE

Every employee with at least three (3) months of service and who has a child below the age of thirteen (13) years shall be entitled to the prescribed number of days of paid childcare leave in a year in accordance with the relevant provisions in the Child Development Co-Savings Act or the Employment Act, as applicable.

CLAUSE 26 COMPASSIONATE LEAVE

- (1) Employees may apply for paid compassionate leave in the event of -
 - (a) death of parent, spouse or child;
 - (b) death of grandparent, brother/sister or parent-in-law;
 - (c) critical illness of any one of the persons mentioned in paragraphs (a) and (b) above.
- (2) Such paid leave when granted shall not exceed four working days in the case of sub-clause (1)(a) of this clause, three working days in the case of sub-clause (1)(b) of this clause and three working days in the case of sub-clause (1)(c) of this clause at any one time or be more than eight working days in any calendar year.

CLAUSE 27 UNION DAY

The Company shall grant one (1) day's special leave to branch committee on CIEU Anniversary Day or any other day as decided by the Executive Council of the Union from time to time, subject to the exigency of work.

CLAUSE 28 STUDY LEAVE

- (1) The Company may grant special leave with pay to Branch officials who are selected to attend trade union education courses sponsored by the Union and NTUC.

- (2) The Company shall continue to support training and development of employees and shall consider the views submitted by the Union from time to time.

(VI) MEDICAL AND DENTAL BENEFITS AND INSURANCE

CLAUSE 29 MEDICAL BENEFIT

- (1) The Company shall not bear -
 - (a) the cost of medical, surgical or other appliances, including spectacles and eye glasses;
 - (b) optical charges;
 - (c) any expenses in respect of pregnancy, confinement or miscarriage;
 - (d) any expenses arising out of self-inflicted injury or illness or disease caused by misconduct;
 - (e) any expenses incurred in respect of illness or disablement arising from attempted suicide, the performance of an unlawful act, exposure to any unjustifiable hazard except when endeavouring to save human life, provoked assault, the misuse of drugs or any breach of the peace or disorderly conduct.
- (2) The Company shall provide every employee with out-patient medical benefits in accordance with the co-payment scheme as per the Schedule of Medical Benefits under Appendix III. The co-payment scheme has taken effect from 11th January 1999.
- (3) An employee shall be provided with 8 free outpatient visits a year. The co-payment element borne by the employee shall be as follows:

Outpatient clinic	: \$5.00 per visit from 9th visit
Specialist clinic	: \$15.00 per visit from 4th visit.

- (4) An employee who has been diagnosed as suffering from chronic illness will be entitled to an additional 5 free visits a year at outpatient clinics. The list of chronic illness is set out under Appendix IV.
- (5) An employee shall consult the outpatient clinics as specified by themselves. The three General Practitioner clinics specified must include two Company doctors while the third clinic must be one which is approved by the Human Resource Department.
- (6) All visits to a Medical Officer will be accepted, over and above the three doctors specified by the employee.
- (7) If and when a national health service or other types of Government sponsored medical benefit scheme is introduced, the whole question of medical benefit, hospitalisation and sick leave including tuberculosis leave shall be opened to re-examination.
- (8) The union and management will enter into a joint discussion to review the existing medical policy (Appendix III) and amendments would be sent to Industrial Arbitration Court (IAC) through a variation approval from IAC.

CLAUSE 30 HOSPITALISATION

- (1) Provided it is confirmed as necessary by the Company doctor in every instance except in an emergency by any Government medical officer, all employees after having been confirmed in their posts shall be granted paid 4-bedded Government hospital accommodation and ward charges not exceeding the aggregate of sixty days in any calendar year.

In addition, the Company shall meet the cost of specialist medical and surgical fees up to a maximum of \$3,000.00 per employee per year but sympathetic consideration shall be given in the event that the amount exceeds \$3,000.00.

- (2) The Company shall pay for the ward charges plus an allowance of \$20.00 per day for each day he is warded in the “C” class ward up to a maximum of sixty days per year.
- (3) In the event that an employee may decide to be warded in a private hospital, the Company shall only bear the cost of hospital benefit up to the equivalent of a 4-bedded Government hospital ward charges for hospital accommodation and ward charges as provided in sub-clause (2) of this clause.

CLAUSE 31 DENTAL BENEFIT

- (1) Employees shall be eligible for dental treatment at the NTUC Denticare or any registered dental clinic in respect of -
 - (a) filling of teeth (amalgam);
 - (b) extraction of teeth; and/or
 - (c) scaling - not more than two times per year at the employee's own time.
- (2) Every employee with at least three (3) months of service shall be entitled to claim for dental treatment, which shall be supported by official receipts from the NTUC Denticare or any registered dental clinic and must not exceed \$150.00 per year.
- (3) The union and management will enter into a joint discussion to review the existing dental benefit and amendments would be sent to Industrial Arbitration Court (IAC) through a variation approval from IAC.

CLAUSE 32 INSURANCE AND LONG TERM ILLNESS

- (1) The Company shall insure every employee under the Singapore Anti-Tuberculosis Association Health Insurance Scheme.

- (2) In the event of an employee contracting terminal cancer of any nature, stroke leading to paralysis or other long-term illness certified by a Medical Doctor, and having served the Company for three or more years, the Company shall grant leave as follows:
 - (a) for the first six months on full pay;
 - (b) for the subsequent six months on half pay;
 - (c) any subsequent period without pay.
- (3) In the event an employee certified by the doctor in charge of his case to be fit for only light duties, the Company shall give him such light duties with full pay for such period as recommended.

CLAUSE 33 WORK INJURY COMPENSATION

All employees of the Company shall be insured in accordance with the provisions of the Work Injury Compensation Act.

(VII) MISCELLANEOUS ITEMS

CLAUSE 34 UNIFORM

The Company shall provide adequate trousers and T-shirts to each supervisory, male and female factory employee per year. If it is deemed necessary for an employee to wear safety shoes, the Company shall provide them accordingly, and the employee shall wear them.

CLAUSE 35 FRINGE BENEFIT - INPUT TAX (GST)

As the Company makes reimbursements to the staff for their medical claims inclusive of GST, the Company shall claim input tax for -

- (a) medical expenses; and
- (b) insurance required under the Work Injury Compensation Act.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands the date and year hereinbefore mentioned.

Signed for and on behalf of:

I COMPANY PRIVATE LIMITED

**CHEMICAL INDUSTRIES
EMPLOYEES UNION**

General Manager

Executive Secretary

Assistant General Manager

Branch Secretary

Senior Manager
Finance

Branch Treasurer

In the presence of:

Senior Manager
Human Resource & Administration

Industrial Relations Officer

I COMPANY EMPLOYEES' AGREEMENT OF 2017

SALARY STRUCTURE

<i>Non-Exempt Grades & Job Titles</i>	<i>Min(\$)</i>	<i>Max(\$)</i>
Grade 8		
Engineer*, Sales Executive 2*, Sales Officer 2, Senior Accounts Officer, Senior Administrative Officer, Senior Customer Service Officer, Senior Lab Technologist*, Senior Logistics Officer, Senior Production Officer, Senior Supervisor, Technical Sales Executive*, Assistant Chemist 2		
Grade 7		
Accounts Officer 2, Administrative Officer 2, Assistant Engineer*, Customer Service Officer 2, Lab Technologist 2*, Logistics Officer 2, Production Officer 2, Sales Executive 1*, Sales Officer 1, Supervisor, Technical Officer 2, Technical Sales Officer 2, Assistant Chemist 1		
Grade 6		
Accounts Officer 1, Administrative Officer 1, Assistant Supervisor, Customer Service Officer 1, Lab Technologist 1, Logistics Officer 1, Production Officer 1, Senior Retail Sales Assistant 2, Senior Sales Co-ordinator 2, Technical Officer 1, Technical Sales Officer 1		
Grade 5		
Assistant Accounts Officer, Assistant Administrative Officer, Assistant Customer Service Officer, Assistant Lab Technologist, Assistant Logistics Officer, Assistant Production Officer, Assistant Technical Officer, Programmer, Senior Driver, Senior Forklift Driver, Senior Retail Sales Assistant 1, Senior Sales Co-ordinator 1, Senior Technician		
Grade 4		
Administrative Assistant 2, Customer Service Assistant 2, Driver 2, Forklift Driver 2, Lab Technician 2, Retail Sales Assistant 2, Sales Co-ordinator 2, Senior Production Assistant 2, Technician 2, Senior Warehouse Assistant 2		
Grade 3		
Administrative Assistant 1, Customer Service Assistant 1, Driver 1, Forklift Driver 1, Lab Technician 1, Retail Sales Assistant 1, Sales Co-ordinator 1, Senior Logistics Assistant 1, Senior Production Assistant 1, Technician 1, Senior Warehouse Assistant 1		
Grade 2		
Logistics Assistant 2, Production Assistant 2, Trainee Lab Technician 2, Warehouse Assistant 2		
Grade 1		
Logistics Assistant 1, Production Assistant 1, Trainee Lab Technician 1, Warehouse Assistant 1		

* The job position is solely named for operational purposes and does not have the duties of an executive.

I COMPANY EMPLOYEES' AGREEMENT OF 2017

**DETAILS OF IMPLEMENTATION OF MONTHLY VARIABLE COMPONENT
AND THE TRIGGER PROCESS FOR ADJUSTMENTS**

MONTHLY VARIABLE COMPONENT (MVC)

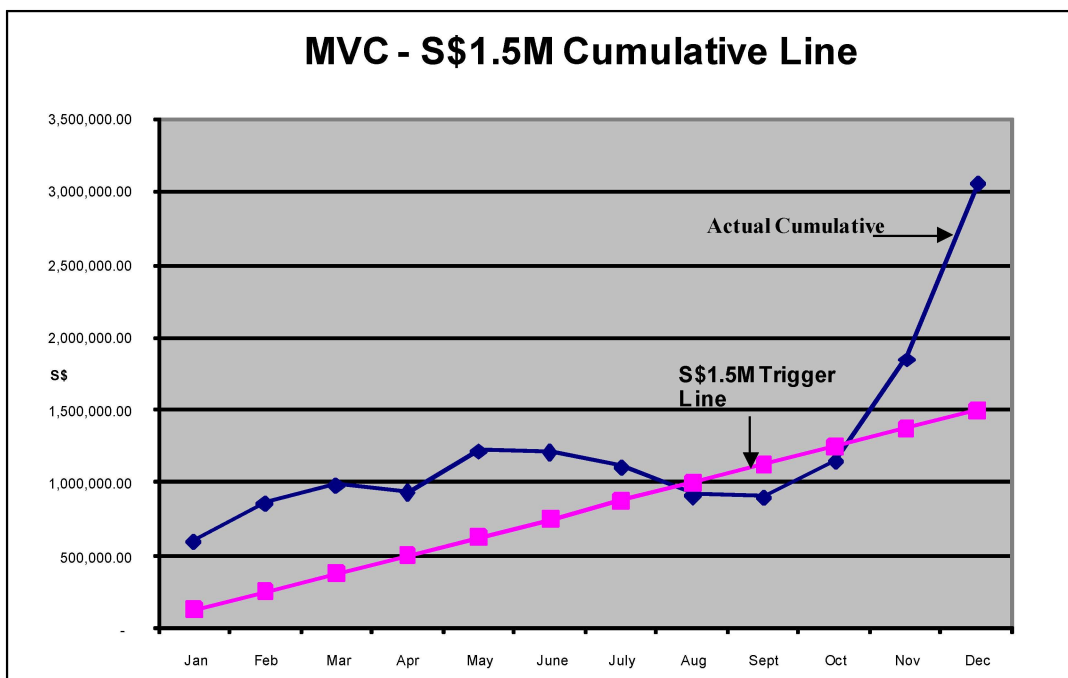
1. The Monthly Variable Component (MVC) has been in effect from 1 July 2006 and is presently at 10% of basic salary
2. The Company will adopt other cost-cutting measures before resorting to MVC cut.
3. The implementation of the Monthly Variable Component (MVC) shall be guided by the following principles:
 - (a) The MVC applies to all levels of employees, regardless of whether they are Management, executive or rank-and-file employees.
 - (b) The MVC forms part of the basic salary and therefore, attracts CPF, overtime, annual wage supplement, bonuses, and should be included in any computations, relating to basic salary.
 - (c) The existing percentage of MVC that is implemented in a particular year will remain as part of the total wages.
 - (d) Should there be a wage freeze in a particular year, the MVC built up will remain status quo at the quantum it was built up to until the next wage increase.

TRIGGER PROCESS FOR MVC ADJUSTMENT

4. The trigger process for the MVC cut shall be as follows:
 - (a) When the actual cumulative earnings before tax falls below the cumulative S\$1.5 million line in the financial year (see example in Annex 1), both parties shall meet to discuss on possible counter measures.
 - (b) If the actual cumulative earnings continuously stays below the cumulative S\$1.5 million line for a period of 3 - 6 months, the Union and Company can discuss on the details of the MVC cut.

5. The restoration process for the MVC shall be as follows:
- (a) When the actual cumulative earnings before tax goes over cumulative S\$1.5 million line, both parties shall meet to discuss on its sustainability.
 - (b) If the actual cumulative earnings continuously stay above the cumulative S\$1.5 million line for a period of 3 - 6 months, the Union and Company can discuss on restoring the MVC cut.
 - (c) The MVC restoration can occur as a one-off restoration or it can occur in a progressive manner over a period of time, as decided by both Union and Company.

Annex 1



I COMPANY EMPLOYEES' AGREEMENT OF 2017

MEDICAL BENEFITS

CO-PAYMENT SCHEME

<i>Outpatient</i>	<i>Specialist</i>	<i>Chronic Illness</i>
8 free visits a year	3 free visits a year (approved by Company doctors or Government clinics)	Additional 5 free visits a year (outpatient only)
Staff co-pay \$5.00 from the 9th visit	Staff co-pay \$15.00 from the 4th visit	

I COMPANY EMPLOYEES' AGREEMENT OF 2017

CHRONIC ILLNESS LIST

- Bronchial Asthma
- Chronic Obstructive Pulmonary Disease
- Diabetes Mellitus
- Gouty Arthritis
- Hyperlipidaemia (High Cholesterol)
- Hypertension
- Ischaemic Heart Disease
- Osteoarthritis
- Peptic Ulcer
- Rheumatoid Arthritis
- Psoriasis
- Eczema
- Piles
- Migraine
- Nose Allergies/Vasomotor Rhinitis