

EMPLOYEE RETENTION BONUS AGREEMENT

TERMS

You can refer to this list if you are not familiar with the terms mentioned throughout this Employee Retention Bonus Agreement.

- a. **Incentive** - It encourages or motivates employees to work harder and aim for a better output. This usually comes in the form of, but not limited to, cash bonuses.
- b. **Retention Bonus** - It is a monetary, sometimes non-monetary incentive given by employers to employees as a way to make them stay with the company. This is usually given to an employee who is considering leaving the company.
- c. **Retention Period** - The duration of time an employee has to stay on a company for compliance purposes.

PURPOSE

This Employee Retention Bonus Agreement serves as a contract between [NAME OF THE COMPANY] and [NAME OF EMPLOYEE], whereby the company agrees to pay a bonus to the mentioned employee as an incentive if he/she continues to serve the company within the given period. Whereas, the employee agrees to continue his/her service with the company with conviction and dedication throughout the retention period, which is essential for the continuity and success of the business.

Furthermore, the bonus provided is in consideration of the performance exerted and the satisfaction of the executive as determined based on the criteria mentioned in Responsibilities.

TERMS AND AGREEMENT

The terms of this Employee Retention Bonus Agreement shall take effect from [AGREED START DATE] to [AGREED END DATE]. The agreement shall expire on the termination date and [NAME OF COMPANY] shall have no more obligations with [NAME OF EMPLOYEE] at that time. Any disagreement in this law entered by both parties in the state of [STATE] shall be arbitrated by [THIRD PARTY].

SCOPE & LIMITATIONS

- This Employee Retention Bonus Agreement shall only be applied to the above-mentioned employee and non-transferable to any other employees or its successor.
- This Employee Retention Bonus Agreement is considered null and void if found out to be inactive or if any of the Section B violations mentioned in this agreement are performed.
- This Employee Retention Bonus Agreement shall only be received if the employee remains employed at [NAME OF THE COMPANY] from [AGREED START DATE] to [AGREED END DATE] unless terminated early by the company.

EMPLOYMENT PERIOD

As acknowledged and agreed by [NAME OF EMPLOYEE] and [COMPANY], the employee shall remain employed as [POSITION] at [COMPANY] from [DATE] to [DATE]. The work shall be from [DATE] to [DATE], and your shift shall start from [TIME] to [TIME] with a total of [NUMBER] shift hours.

ORGANIZATION STRUCTURE

The employee shall be placed in the [NAME OF DEPARTMENT] under the management of [NAME OF SUPERVISOR].

The employee will immediately report to [NAME OF SUPERVISOR] to receive further instructions.

RESPONSIBILITIES

In accordance with the company protocol and office guidelines, the employee shall be responsible for executing the following throughout the retention period:

- a. PRODUCTIVITY
 - produce quality outputs
 - meet the daily or monthly target productivity
 - finish tasks and responsibilities within the given time
 - [INSERT OTHER RESPONSIBILITIES HERE]
- b. WORK ETHICS
 - avoid tardiness and absences
 - work with expertise, honesty, and professionalism
 - follow the company rules and regulations
 - [INSERT OTHER RESPONSIBILITIES HERE]

COMPENSATION AND BENEFITS

The employee shall be provided with the following compensation during and after his/her retention period from [DATE] to [DATE]:

- a. a compensation of [INSERT AMOUNT] per month
- b. Health Maintenance Organization (HMO) insurance with [NUMBER] dependents
- c. a bonus of [INSERT AMOUNT] once the retention period is completed
- d. an incentive of [INSERT AMOUNT] for after quotas and perfect attendance
- e. [INSERT OTHER COMPENSATION AND BENEFITS HERE]

RETENTION BONUS

The employee will receive a retention bonus equivalent to no less than [NUMBER]% of his/her salary if he/she successfully completes the following on or before the end of his/her retention period on [DATE]:

- a. submit the necessary documents for the assigned projects
- b. finish the projects in hand within the given time frame
- c. [INSERT OTHER RETENTION BONUS REQUIREMENT]

SAFETY AND SECURITY

To ensure that the employee will not be injured and/or harmed throughout his/her employment, the following measures will be established:

- a. undergo a physical examination as some accidents are due to the inability to perform physically.
- b. training about the importance of following the company's safety guidelines
- c. monitor safety measures
- d. provide protection equipment
- e. [INSERT MORE SAFETY AND SECURITY MEASURES HERE]

VIOLATIONS

The following actions will be considered in violation of this Employee Retention Bonus Agreement and may subject the employee for disciplinary actions or hinder the employee from getting the promised bonus, as will be determined by an authorized representative from the human resources department.

Section A

- failure to submit daily tasks by the end of the shift
- [INSERT NUMBER HERE] consecutive tardiness and absences
- refusing to follow instructions provided by the company or team lead
- dishonesty and falsification
- misuse of any equipment provided by the company
- [INSERT OTHER VIOLATIONS HERE]

Section B

- bringing of illegal drugs and paraphernalia or firearms within the company premises
- posing verbal and nonverbal abuse or threat to co-employee(s)
- performing harmful acts that lead to another person in danger
- [INSERT OTHER VIOLATIONS HERE]

When any of the violations in Section A is performed, a Notice to Explain (NTE) shall follow. This may or may not lead to a revocation in this Employee Retention Bonus Agreement. Any of the violations performed in Section B will automatically consider this Employee Retention Bonus Agreement as null and void.

INTELLECTUAL PROPERTY

Any and all of the regulations specified in this Employee Retention Bonus Agreement are considered confidential and may not be used for any other purpose/s not specified by [NAME OF COMPANY].

IN WITNESS WHEREOF the following are the names of individuals who agree to all of the rules and regulations specified in this Employee Retention Bonus Agreement signed this [DATE] at [VENUE]:

[SIGNATURE]
[NAME OF ADMINISTRATOR]
[POSITION], [DEPARTMENT]

[SIGNATURE]
[NAME OF EMPLOYEE]
[POSITION], [DEPARTMENT]