

Remington
2020 SALES BONUS PLAN
REGIONAL DIRECTOR
IBT SALES
(0-2 yrs. position tenure)

I. PURPOSE

The purpose of the Remington (“Company”) Sales Manager Bonus Plan (the “Plan”) is to (1) focus the attention of a Sales Manager (“Associate”) on established booking goals, (2) reward an Associate for attaining and/or surpassing booking goals, and (3) reward an Associate’s commitment to the Company for continuing to be employed when a bonus is paid.

II. PLAN YEAR

The Plan is in effect from January 1, 2020 through December 31, 2020 (the “Plan Year”).

III. PLAN ELIGIBILITY

An Associate is eligible to participate in the Plan if the following conditions are satisfied:

- A. The Plan is for Associates who have established booking revenue goals. The Associate becomes eligible for the bonus beginning of the first full month after they receive their goal (*e.g. received goal March 15th – bonus eligibility April 1st*).
- B. To be eligible for the Bonus Plus portion of the Plan, an Associate must be hired prior to June 30, 2020.
- C. The Associate must be employed by the Company on the date a bonus is paid.
- D. The Associate must be in good standing and cannot have received a written reprimand reflecting a violation of Company policies or procedures. A Performance Improvement Review will not necessarily preclude eligibility under the Plan.
- E. An Associate who reaches the 2 or 5 year threshold during the plan year will be eligible for the enhanced plan effective the beginning of the following quarter.

IV. PLAN PARTICIPATION AND AWARD DETERMINATION

If an Associate is eligible to participate in the Plan, the COO of the Company, in the COO’s sole and absolute discretion, may award a bonus to the Associate. Although the award of a bonus is completely discretionary, the COO is generally guided by the following objective and quantifiable criteria.

- A. A potential bonus award can vary from \$0 to \$6,250 per quarter based on an Associate’s achievement of booking goals as indicated in the attached payment matrix. Booking goals may be revised Monthly/Quarterly. 100% of any bonus awarded to an Associate will be paid within 60 days of the end of a booking goal period.

- B. Bonus Plus: A potential Bonus Plus award can vary from \$250 to \$2,500 per quarter based on an Associate's minimum achievement of 90% of booking goals as indicated in the attached payment matrix. The "Bonus Plus" portion of the incentive will be calculated each quarter and paid out to the Associate with the 4th quarter bonus distribution which will be paid within 60 days of the end of the calendar year.
- C. An Associate is eligible to participate in the "Bonus Plus" portion of the plan provided they are hired with established booking goals by June 30, 2020.
- D. Pinnacle Club Eligibility: The Top Twenty Five (25) Sales Managers/Area Sales Managers/Assistant Directors of Sales in the company may qualify for the Pinnacle Club. Sales Managers must achieve 100% of Booking Revenue Goal for the Pinnacle Plan Year (October 1 – Sept 30) in order to be considered eligible for this program. Associate must be employed on or before October 1st of the Pinnacle Plan Year to participate.

V. **SALES REPORTING PROCEDURE**

See most recent booking policy document

VI. **MISCELLANEOUS**

The Plan supersedes and replaces all other bonus plans. The Plan is not an employment contract and does not represent any agreement between the Company and the Associate. The Company has the right to amend or terminate the Plan at any time without notice. Any amendment to the Plan must be in writing and signed by the COO.

INDIVIDUAL SALES MANAGER BONUS MATRIX (0-2 yrs.)

<u>Actual Performance of Revenue Booking Goal</u>	<u>Quarterly Incentive</u>	<u>Annual Incentive in Dollars</u>	BONUS PLUS		
			<u>Actual Performance of Revenue Booking Goal</u>	<u>Quarterly Bonus Plus Incentive - Paid Annually</u>	<u>Annual Incentive in Dollars</u>
Bonus Plus Incentive is achieved quarterly and paid out annually with 4th Qtr. bonus distribution					
90%	\$2,125	\$8,500	151%-155%	\$250	\$1,000
91%	\$2,200	\$8,800	156%-160%	\$500	\$2,000
92%	\$2,275	\$9,100	161%-165%	\$750	\$3,000
93%	\$2,350	\$9,400	166%-170%	\$1,000	\$4,000
94%	\$2,425	\$9,700	171%-175%	\$1,250	\$5,000
95%	\$2,500	\$10,000	176%-180%	\$1,500	\$6,000
96%	\$2,575	\$10,300	181%-185%	\$1,750	\$7,000
97%	\$2,650	\$10,600	186%-190%	\$2,000	\$8,000
98%	\$2,725	\$10,900	191%-195%	\$2,250	\$9,000
99%	\$2,800	\$11,200	196%-200%	\$2,500	\$10,000
100%	\$2,875	\$11,500			
101%	\$2,950	\$11,800			
102%	\$3,025	\$12,100			
103%	\$3,100	\$12,400			
104%	\$3,175	\$12,700			
105%	\$3,250	\$13,000			
106%	\$3,325	\$13,300			
107%	\$3,400	\$13,600			
108%	\$3,475	\$13,900			
109%	\$3,550	\$14,200			
110%	\$3,625	\$14,500			
111%	\$3,700	\$14,800			
112%	\$3,775	\$15,100			
113%	\$3,850	\$15,400			
114%	\$3,925	\$15,700			
115%	\$4,000	\$16,000			
116%	\$4,075	\$16,300			
117%	\$4,150	\$16,600			
118%	\$4,225	\$16,900			
119%	\$4,300	\$17,200			
120%	\$4,375	\$17,500			
121%	\$4,450	\$17,800			
122%	\$4,525	\$18,100			
123%	\$4,600	\$18,400			
124%	\$4,675	\$18,700			
125%	\$4,750	\$19,000			
126%	\$4,825	\$19,300			
127%	\$4,900	\$19,600			
128%	\$4,975	\$19,900			
129%	\$5,050	\$20,200			
130%	\$5,125	\$20,500			
131%	\$5,200	\$20,800			
132%	\$5,275	\$21,100			
133%	\$5,350	\$21,400			
134%	\$5,425	\$21,700			
135%	\$5,500	\$22,000			
136%	\$5,575	\$22,300			
137%	\$5,650	\$22,600			
138%	\$5,725	\$22,900			
139%	\$5,800	\$23,200			
140%	\$5,875	\$23,500			
141%	\$5,950	\$23,800			
142%	\$6,025	\$24,100			
143%	\$6,100	\$24,400			
144%	\$6,175	\$24,700			
145% - 150%	\$6,250	\$25,000			

