

Remington
2020 SALES BONUS PLAN
SALES MANAGER
(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.

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 95% 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. A bonus paid to an Associate is not an indication that another employee of the Company will receive a bonus. A bonus is determined on a case by case basis in the sole and absolute discretion of the COO. At no time will a bonus accrue during the course of the Plan Year.
- E. 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					
95%	\$2,125	\$8,500	151%-155%	\$250	\$1,000
96%	\$2,200	\$8,800	156%-160%	\$500	\$2,000
97%	\$2,275	\$9,100	161%-165%	\$750	\$3,000
98%	\$2,350	\$9,400	166%-170%	\$1,000	\$4,000
99%	\$2,425	\$9,700	171%-175%	\$1,250	\$5,000
100%	\$2,500	\$10,000	176%-180%	\$1,500	\$6,000
101%	\$2,575	\$10,300	181%-185%	\$1,750	\$7,000
102%	\$2,650	\$10,600	186%-190%	\$2,000	\$8,000
103%	\$2,725	\$10,900	191%-195%	\$2,250	\$9,000
104%	\$2,800	\$11,200	196%-200%	\$2,500	\$10,000
105%	\$2,875	\$11,500			
106%	\$2,950	\$11,800			
107%	\$3,025	\$12,100			
108%	\$3,100	\$12,400			
109%	\$3,175	\$12,700			
110%	\$3,250	\$13,000			
111%	\$3,325	\$13,300			
112%	\$3,400	\$13,600			
113%	\$3,475	\$13,900			
114%	\$3,550	\$14,200			
115%	\$3,625	\$14,500			
116%	\$3,700	\$14,800			
117%	\$3,775	\$15,100			
118%	\$3,850	\$15,400			
119%	\$3,925	\$15,700			
120%	\$4,000	\$16,000			
121%	\$4,075	\$16,300			
122%	\$4,150	\$16,600			
123%	\$4,225	\$16,900			
124%	\$4,300	\$17,200			
125%	\$4,375	\$17,500			
126%	\$4,450	\$17,800			
127%	\$4,525	\$18,100			
128%	\$4,600	\$18,400			
129%	\$4,675	\$18,700			
130%	\$4,750	\$19,000			
131%	\$4,825	\$19,300			
132%	\$4,900	\$19,600			
133%	\$4,975	\$19,900			
134%	\$5,050	\$20,200			
135%	\$5,125	\$20,500			
136%	\$5,200	\$20,800			
137%	\$5,275	\$21,100			
138%	\$5,350	\$21,400			
139%	\$5,425	\$21,700			
140%	\$5,500	\$22,000			
141%	\$5,575	\$22,300			
142%	\$5,650	\$22,600			
143%	\$5,725	\$22,900			
144%	\$5,800	\$23,200			
145%	\$5,875	\$23,500			
146%	\$5,950	\$23,800			
147%	\$6,025	\$24,100			
148%	\$6,100	\$24,400			
149%	\$6,175	\$24,700			
150%	\$6,250	\$25,000			

