



CONFIDENTIAL

March 15, 2016

Dear [REDACTED],

This is to inform you that as of **December 31, 2015** you have the following vacation and sick days recorded in your personnel file:



Take a moment to review the policies on page 3 of this report to properly plan your future time off. If your record does not reconcile with ours, please let me know. As a practice, our records are audited in the first quarter of the year.

Please continue sending e-mail messages to [REDACTED] and me about your time-off schedules to enable us to monitor your annual vacation, personal, and sick leave.

It is also very important to keep us informed about your travels for business and vacation (cities, countries, and dates of travel) so that we can prepare an annual report for our Business Travel Accident (BTA) Insurance premiums.

I would also like to provide you with a summary of your 2015 total compensation paid by IPI for the calendar year 2015 as follows:

2015 TOTAL COMPENSATION

Salary:



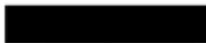
Benefits:



Taxes:



Total Salary, Taxes & Benefits:



[REDACTED]

ADDITIONAL PRE-TAX SAVINGS

[REDACTED]

INCREASE YOUR SAVINGS EVEN MORE

[REDACTED]

If you have questions and/or need clarifications, please contact me directly.

Sincerely yours,

[REDACTED]

IPI Policies and Procedures

Vacation/Personal leave

NY Employees receive 20 days of paid vacation per calendar year, prorated by start date in the first calendar year. Vacation leave accrues at the rate of 1.67 days per month.

Vienna Employees receive 25 days of paid vacation per calendar year, prorated by start date in the first calendar year. Vacation leave accrues at the rate of 2.08 days per month.

Manama Employees receive 22 days of paid vacation per calendar year, prorated by start date in the first calendar year. Vacation leave accrues at the rate of 1.83 days per month.

Accrued but unused vacation leave may be carried over to the following year to be used by December 31; any carryover vacation not used by December 31 of the following year is forfeited. Departing employees are compensated for accrued but unused vacation leave. All vacation leave requires advance written approval (email recommended) by the direct supervisor, a copy of which should be provided to the Receptionist/Administrative Assistant for recordkeeping - except that up to 5 of the total vacation days may be taken as personal days, without advance notice and approval, to accommodate a family emergency or other

[REDACTED] [REDACTED]

unanticipated need. Programs and departments should coordinate their vacation so that the two most senior employees in each are not on vacation at the same time.

Sick Leave

NY Employees may take up to 6 days of paid sick leave per year. If more than 3 days of sick leave are taken consecutively, employees must provide supervisors with a doctor's note or other documentation of illness. Sick leave accrues at the rate of 0.5 days per month. Accrued but unused sick leave carries over year to year, cumulatively, for use in the event of extended illness (to off-set disability insurance claims); however, departing employees are not compensated for accrued but unused sick leave. Sick leave in excess of the 6 days of paid sick leave shall be counted against vacation/personal leave; if no vacation/personal leave is available, then sick days in excess of the 6 days of paid sick leave shall be unpaid. For extended illnesses, employees may avail themselves of New York State disability benefits, subject to applicable law.

Vienna and Manama employees are subject to their countries' mandated labor laws.

Compensatory Time

NY "exempt" employees (salaried employees, who are exempt from the Fair Labor Standards Act), IPI does not award compensatory time for work exceeding the regular work week from Monday through Friday, 9am to 5pm (35 hours minus 1 hour for lunch), including evenings and weekends. Rather, significant overtime may be recognized through year-end or other periodic bonuses or through salary adjustments. "Non-exempt" employees receive overtime pay in compliance with the Fair Labor Standards Act for work week in excess of total 40 hours of working.

Vienna and Manama employees are subject to their countries' mandated labor laws.

