

E 390 - SALARIED COMPENSATION

The company will maintain levels of compensation based on the employee's performance and the competitive market. The Company's economic situation and the necessity of maintaining some uniformity among positions at the same level within the Company will be considered. To assure fairness of compensation to each employee, compensation ranges will be established for each job within the Company.

The actual determination of an employee's wage will be made by his immediate supervisor, subject to review by management. An employee's performance will be reviewed in writing at least once each year by his immediate supervisor to permit wage adjustments, if applicable, to be made effective the first pay period following the review.

Working hours for salaried employees will be determined by their immediate supervisors. Ordinary hours for office personnel are 8:00 A.M. to 5:00 P.M. with one hour for lunch.

Salaried personnel are compensated on the basis of total work performance and are not entitled to overtime pay.

Personnel business during office hours will be charged as time off without pay, unless employee wished to use his/her annual leave or work extra time if approved by employee's immediate supervisor.

Office and supervisory personnel will be paid every week on Friday for the previous week's work.