

**Perform Air International Inc.**  
**Quality System Manual**  
**QSM.30: Vacation Sell Back and Carryover Policy**

<b>Revision</b>	<b>Revision Date</b>	<b>Revision Change</b>
N/I	11/06/23	Initial Release/Re-Release

**Vacation Sell Back**

Employees may sell back to the company their accrued unused vacation hours to no lower than 30 hours on the 15th (or closest working day) of November each year. An Employee Vacation Sell Back Request form must be submitted to HR on the closest working day to November 15. The funds associated with your sale will be included in the next regularly scheduled company payroll. (Form V.A.62.41)

Funds received are taxable income and subject to appropriate tax deductions.

**Vacation Carryover**

Unused vacation time, up to the limits described below will be carried over to the next year on December 31. All remaining unused time above the limits will be forfeited.

Carryover limits:

Employed 0 to 4 years: 40 hours

Employed 5+ to 9 years: 60 hours

Employed 10+ to 14 years: 80 hours

Employed 15+ to 19 years: 100 hours

Employed 20+ years: 120 hours

If an employee has more hours of accrued vacation time as of December 31 than the allowed limits specified above, any excess vacation amount will be forfeited unless the employee has completed the Vacation Carryover Exception Request (Form V.A.52.12) and has obtained approval of same.

**Sick Time Carryover**

Unused sick time will be carried over to the next year on December 31 as sick time. There is no limit to the amount of accrued sick time that will carryover and this will be done automatically.