



Effective June 27, 2020

Time away from work – U.S.

Parexel encourages work-life balance. Recognizing the need for time away from the office, Parexel provides a competitive time-off program for eligible Parexel employees, including regular full-time, regular part-time, intermittent and Parexel temporary, including interns (contingent workers and agency temps are not eligible).

Paid Time Off (PTO)

PTO is provided to regular full-time and regular part-time employees, excluding Vice Presidents and above as they are eligible under a separate policy, [Routine Time Off](#).

The PTO period runs from January 1 through December 31. Your annual PTO is based on your length of service (“LOS”) from the anniversary of your date of hire combined with any Excess PTO (if applicable). Excess PTO is accrued PTO from prior years (often many years prior) that has not been taken. Any PTO accrued during the current year is not included in Excess PTO.

Full-Time Employees

The table below shows the maximum accrual for a regular full-time employee. PTO is accrued on a monthly basis over the course of the calendar year. PTO will accrue up to your maximum annual accrual. You will not accrue further PTO until you take and record PTO and cause the balance to fall below the maximum annual accrual. Your accruals will restart in the first pay period of the next month.

LOS	Max Annual PTO days
0-4 years	20
5-8 years	24
9+ years	30

Regular Part-Time Employees

Regular part-time employees accrue PTO divided equally on a monthly basis over the course of the calendar year based on a pro-ration of the number of hours they are scheduled to work.

LOS	30-39 Hours (75%) Max Annual PTO days	20-29 Hours (50%) Max Annual PTO days
0-4 years	15	10
5-8 years	18	12
9+ years	22.5	15

Use of Paid Time Off

PTO requests must be submitted to your manager as far in advance as possible. Managers should approve time off in advance. Requests will be reviewed based on several factors including available PTO and client and other company commitments. PTO is paid at your base pay rate at the time it is used. PTO does not include overtime or any special forms of compensation such as incentives, commissions, and bonuses. PTO is not counted as hours worked for purposes of calculating overtime.

PTO accrual balances can be viewed on [My ADP](#).

Carry Over

All employees are expected to take their PTO. PTO carry over from year to year is not permitted, and any remaining unused PTO will be forfeited on December 31, except for employees in the states listed under the Capped section.

Carry Over and Excess PTO usage (excluding capped states)

The usage rules relating to any Excess PTO differ from annual accrued PTO by Calendar Year as detailed below.

Calendar Year 2020

In CY 20, you are required to take a minimum of two weeks from Excess PTO (or until you reach zero), or these will be forfeited on December 31. Any PTO time donated under the voluntary program will be counted towards this minimum two-week requirement.

Calendar Year 2021

In CY 21, you will be expected to use a total of 4 weeks Excess PTO per year (or until you reach zero), with a requirement to take a minimum of two weeks every 6 months, or they will be forfeited every 6 months on June 30th and December 31st.

The first four weeks you use for the year will automatically be deducted from your excess bank.

Calendar Year 2022

In CY 22, you will be expected to use two weeks Excess PTO (or until you reach zero) by June 30, 2022, or they will be forfeited. The first two weeks you use for the year will automatically be deducted from your Excess PTO.

By June 30, 2022 all Excess PTO will be exhausted.

Capped PTO

If you live in California, Montana or Nebraska, all accrued, unused PTO will carry over from year to year, but you will have a maximum accrual cap of 1.5x your then applicable annual accrual including any Excess PTO. Once the cap is reached (or exceeded in the case of annual accrual plus Excess PTO), you will not accrue further PTO until you record PTO and cause the balance to fall below the cap. Your accruals will restart in the first pay period of the next month.

The below rules apply to employees on the Capped PTO policy who are over the Maximum Accrual Cap.

Calendar Year 2020

In CY 20, you are required to take a minimum of two weeks PTO (or until you reach or go below the maximum accrual cap), by December 31. Any PTO time donated under the voluntary program will be counted towards this minimum two-week requirement.

Calendar Year 2021 and beyond

In CY 21, you are required to take a total of 4 weeks PTO per year (or until you reach or go below the maximum accrual cap), with a requirement to take a minimum of two weeks every 6 months, by June 30th and December 31st.

Negative balance

A negative PTO balance is permitted up to 10 days (80 hours). This provision is suspended until further notice.

Termination

Employees who separate from Parexel will be paid for any unused accrued time. An employee will accrue PTO for the pay period in which they terminate. Accrued time is paid out no later than the next pay cycle following termination date.

Sick Leave

Regular full-time, regular part-time, intermittent and PAREXEL temporary (including interns) employees are eligible.

Annual Sick Leave Accrual							
Regular full-time 40 Hours (100%)		Regular part-time 30-39 Hours (75%)		Regular part-time 20-29 Hours (50%)		Intermittent and Parexel temporary 1-40 Hours (50%)	
Maximum Accrual		Maximum Accrual		Maximum Accrual		Maximum Accrual	
Days	Hours	Days	Hours	Days	Hours	Days	Hours
10	80	7.5	60	7	56	7	56

If eligible, you can may use your accrued annual sick leave for the illness of a covered family member. Consult the [U.S. Sick Policy](#) for more information.

Holidays

Regular full-time and regular part-time employees are eligible.

Parexel grants holiday time for the following days. For more information, go to the Time Off section of [MY HR](#) on our intranet site Connect.

New Year's Day
Memorial Day
Independence Day
Labor Day
Thanksgiving Day
Day after Thanksgiving
Christmas Day

All full-time employees are eligible for holiday pay for the days listed above. Part-time employees working 20-39 hours per week will receive pro-rated holiday pay based on hours worked. Employees who work less than 20 hours per week are ineligible to receive holiday pay.

Parexel will grant paid holiday time off to all eligible employees immediately upon assignment to an eligible employment classification. Holiday pay will be calculated on the employee's straight-time pay rate or salary (as of the date of the holiday) times the number of hours the employee would otherwise have worked on that day (with a maximum of eight hours per day). If you are not normally scheduled to work on a particular fixed holiday, you will not be paid for that day.

A recognized holiday falling on Saturday will generally be observed on the preceding Friday, and holidays falling on Sunday will be observed on the following Monday.

Bereavement

Regular full-time and regular part-time employees are eligible.

All regular employees working a minimum of 20 hours per week are eligible.

Parexel grants Bereavement leave for the death of immediate family and extended family members. You will receive up to 3 days of paid leave for immediate family members, which is defined as your spouse; same sex domestic partner; parent; child; sibling; grandparent or grandchild or the employee's daughter- or son-in-law. You will receive one day of paid leave for the death of an extended family member which is defined as: extended family members including aunts, uncles, nieces, nephews and cousins.

Jury Duty and Subpoena

Regular full-time and regular part-time employees are eligible.

Parexel will provide either paid or unpaid time off for you if summoned for jury duty or who receive a subpoena. You may request up to two weeks of paid jury duty leave over any one-year period. If applicable law requires a longer period of paid jury duty leave, Parexel will follow applicable law.

If you work part-time, jury duty pay will be calculated on your base pay rate times the number of hours you normally worked on the day of absence.

If you are required to serve jury duty beyond the period of paid jury duty leave, you may use any available paid time off (for example, accrued PTO) or request an unpaid jury duty leave-of-absence.

If you receive a jury duty summons, it must be shown to your manager as soon as possible so your manager may plan to accommodate your absence. It is the expectation that you will report to work as the court schedule permits.

If you are subpoenaed to appear as a witness at trial or at a deposition (unrelated to Parexel) you can use accrued PTO to continue to be paid during your absence. If you don't have any unused accrued time, you can take an unpaid leave to comply with the subpoena.

Please provide your manager a copy of the subpoena to be a witness as soon as possible.

Exceptions to policy

Only the Chief Executive Officer is authorized to approve exceptions this policy.