



## 2019 DENMARK BENEFITS SUMMARY

*Employees are eligible for most benefits programs on the first day of employment.*

**Public holidays:** The employees are entitled to the legal public holidays.

**Vacation:** The employees are entitled to 25 days in accordance with the rules of the Danish Holiday Act and 5 extra holidays (feriefridage) with pay per holiday year.

**Private medical insurance:** ON Semiconductor provides a private medical insurance to the employees (premium paid for 100% by ON Semiconductor).

**Retirement:** The employer sets up a pension plan with an employer contribution of 15% of the pensionable salary. The pensionable earnings are calculated on the monthly base salary of January X 12,24. The retirement plan provides the employee with the opportunity for additional payment to the pension plan.

### **Covers part of the retirement plan:**

- **Long term disability:** Cover in the event of loss of working capability including waiver of premium
  - A base cover of 50 % of the employee's annual pensionable salary
  - Optional supplementary cover up to 30 % (= employee choice)
  - This benefit is subject to income tax
- **Critical illness:** A base cover of DKK 150.000 (lump sum)
  - Benefit is tax-free and premium is not deductible
- **Life insurance:** A base cover of 100% of the employee's annual pensionable salary
  - Optional supplementary cover up to 700% (choice employee)
  - Benefit is normally tax-free

A percentage from the total pension contribution will be deducted to fund the above covers (depending on choice of the employee)

**Worldwide accident insurance (ACE):** applicable in case an accident occurs during a business trip:

- Lump sum of 3x salary payable in the event of accidental death (limit 1,000,000\$)
- Lump sum between 25% & 100% of the compensation paid out in case of accidental death in the event of disability (% depends on type of disability). The insurance is paid for 100% by ON Semiconductor.

**Salary:** The salary is paid in 12,24 installments

**Special holiday allowance:** The special holiday allowance according to the Holidays Act will be paid out at a rate of 2% (= 0,24 installment).

**Bonus:** Employees (non-sales) as of grade 12 are eligible to the corporate bonus program. The target payout is a % of the base salary and linked to the pay grade.

**Company car:** The employees with a salary grade 15 and above are eligible to a company car. Sales employees in the following positions are eligible as well: field application engineers, field sales engineers, field application system engineers, sales account managers, global account managers, sales directors and VP sales.

**Fuel Card:** Employees with a company car are entitled to a fuel card. The fuel card can only be used in Denmark and the surrounding countries.