

PANDORA

POLICY AND PROCEDURES

POLICY NAME: Paid Time Off	EFFECTIVE DATE: 01/01/2027
POLICY NUMBER: HR – 218	REVISED DATE:

1. Purpose

Pandora recognizes the importance of providing employees with time away from work. The Paid Time Off (PTO) Program provides eligible employees with a single PTO bank that may be used for vacation, personal matters, and other approved absences from work.

This policy is intended to provide employees with flexibility while ensuring compliance with applicable federal, provincial, state, and local laws. Employees will receive a separate Sick bank.

2. Eligibility

All regular full-time employees are eligible to participate in the PTO program.

Eligibility for part-time, temporary, seasonal, intern, or other employee classifications will be governed by separate Company guidelines.

3. Paid Time Off Entitlement

Eligible employees receive an annual PTO advancement based on completed years of service (e.g. seniority) with Pandora.

PTO entitlement schedules will be maintained separately and may be modified from time to time at the Company's discretion.

Seniority Date	Annual PTO Allotment
0-2.99	160
3-4.99	200
5-6.99	224
7 plus	240

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Seniority Date Administration

For the purpose of PTO administration, employee years of service are measured based off year, not seniority date. Any changes to PTO entitlement resulting from a service milestone will be effective at the beginning of the anniversary year.

PTO advancements are not recalculated, increased, supplemented, or otherwise adjusted during the calendar year due to an employee's anniversary date.

Example:

- 0-2 years of service =160 hours of PTO
- 3-4 years of service = 200 hours of PTO

An employee whose hire date is May 1, 2024, reaches three (3) years of service on May 1, 2027. The employee will increase their PTO advancement for the 2027 calendar year and will receive 200 hours effective January 1st, 2027.

4. Annual Paid Time Off Availability

Eligible employees will be advanced their full annual PTO amount that would otherwise accrue throughout the year on January 1 of each calendar year.

Employees hired during the calendar year will receive a prorated PTO advancement based on their hire date. PTO is available for use immediately upon allocation. There is no waiting period before PTO may be used.

Original Hire Date	PTO Advancement
1/1 to 3/31	160
4/1 to 6/30	120
7/1 to 9/30	80
10/1 to 12/31	40

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5. Rehires

Employees who are rehired by Pandora will be treated as newly hired employees for purposes of PTO eligibility and entitlement unless otherwise by applicable law.

Prior service will not be recognized for PTO purposes unless specifically approved by the HR department or required by law.

6. Requesting and Using PTO

Employees should submit PTO requests as far in advance as practicable.

All PTO requests are subject to:

- Business needs
- Staffing requirements
- Operational demands
- Manager approval
- Company Blackout dates (e.g Valentine’s Day, Mother’s Day, Black Friday)

Pandora reserves the right to limit the number of employees who may be absent at the same time to ensure business continuity.

All approved PTO must be recorded directly in Plan.Dora.

7. PTO Annual Advancement and Maximum PTO Balance

Pandora provides employees with a specific PTO advancement based on years of service.

Full PTO advancement is provided on January 1 of year calendar year and intended to be used during that calendar year, until December 31.

To encourage employees to take time away from work and maintain a consistent PTO program, employees may not maintain a PTO balance that exceeds their annual PTO advancement.

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Example: An employee who receives 160 hours of PTO may maintain a maximum PTO balance of 160 hours and cannot exceed 160 hours of Paid Time Off.

Employees are expected to manage and use their PTO throughout the year. All PTO advancements will be replenished on January 1 of each year by the number of hours used in the immediate preceding year up to your service-based cap.

Each January 1, eligible employees will receive a new annual PTO advancement based on employees' years of service.

Nothing in this policy is intended to limit any employee rights provided under applicable federal, provincial, state or local law. Where state law prohibits forfeiture of earned PTO or requires alternative treatment of unused PTO, Pandora will administer PTO in accordance with applicable legal requirements.

8. Leave of Absence

Employees may be permitted or required to use available PTO concurrently with certain leaves of absence where permitted by law and Pandora policy.

Nothing in this policy alters an employee's rights under federal, state, provincial, territorial, or local leave laws.

9. Separation from Employment

Although the full amount is advanced, PTO is considered earned ratably throughout the calendar year.

The annual PTO advancement is made available at the beginning of the calendar year for employee convenience and workforce planning purposes.

Upon separation from employment, employees will not receive payment for unused PTO except where required by applicable state or local law.

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In jurisdictions requiring payment of unused PTO, payout will be made in accordance with applicable legal requirements and may be limited to the prorated amount earned through the employee's separation date to the extent permitted by law.

Any required PTO payment will be paid in accordance with applicable state wage payment laws or provincial employment standards acts.

Jurisdictional Requirements – Payout amounts will be determined using a quarterly proration calculation and adjusted for any time utilized during the year. Jurisdictional payouts are Canada, California, Colorado, Illinois, Louisiana, Massachusetts, Montana, Nebraska, North Dakota, and Rhode Island. Employees located in Puerto Rico will receive payment of all unused time.

10. Prohibited Practices

Employees may not

- Falsify PTO requests
- Misrepresent reasons for PTO usage
- Record PTO that was not approved when approval is required
- Abuse or misuse of PTO benefits.

Violation of this policy may result in disciplinary action, up to and including termination of employment.

11. Policy Administration

Pandora reserves the right, in its sole and exclusive discretion, to interpret, modify, suspend, or discontinue this policy at any time, subject to applicable law.

Nothing in this policy creates a contract of employment or guarantees continued employment.

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12. POLICY CONTACT INFORMATION

NAME	CONTACT
Employee Relations Department	NAMEmployeeRelations@pandora.net
Benefits Department	NAMBenefits@pandora.net