



Victory Capital Management, Inc. Paid Military Leave Policy

Paid Military Leave Policy

Victory Capital Management, Inc. ("VCM") is committed to supporting our employed military service members with time off for active or temporary military duty in the National guard or as a Reserve of the Armed Forces. Any full-time or permanent part-time employee is entitled to Paid Military Leave.

VCM prohibits discrimination against service members in employment.

Eligibility

- All full-time and part-time employees are eligible to apply for Military Leave each calendar year.
 - Full-time employees are eligible for up to 480-hours of full base pay.
 - Part-time employees are eligible for prorated pay based on the average number of hours worked in the past 12-month period. Leave pay will be paid at the employee's current hourly rate.
- Employees who, whether voluntarily or involuntarily, are called or activated to service, and/or for participation in Annual Training or other required training.
- To be eligible for this benefit, Employees must notify Human Resource that they are active Guard or Reserve upon date of hire, or if enlisting after employment. Additional information will be requested by Human Resources if Paid Military Leave is applied for.
- If an employee enlists after employment, the employee will be placed on Paid Military Leave as an active VCM employee while at basic training and follow-up skills training for up to 12 months. After that point, employment may be separated, but the employee may still retain reemployment rights under the Uniformed Services Employment and Reemployment Rights Act (USERRA).

Payment of Military Wages

- Employees who serve as Guard and Reserve members, or participate in military training, are not required to use the Paid Military benefit provided by VCM.
- Leave is intended to be used only when performing military service. If additional time off is needed before returning to work, an employee may use other paid time off such as Sick, or SPTO/FPTO, in accordance with the policy guidelines.
- There is no payout, or carryover of unused Military Pay for active employees, or upon termination of employment.

Continuation of Benefits

- Participation in benefit programs (i.e., medical, dental, vision, 401(k), etc.) will continue if employee remains employed with VCM. Premiums for coverage through payroll deductions will continue, as will employee/employer (when applicable) contributions for the VCM 401(k) Plan

(unless otherwise requested). The Company will continue to contribute at the same level for all applicable benefits the employee was enrolled in before the Paid Military Leave.

- However, an employee can choose to retain or drop their VCM medical/dental/vision coverage while on active-duty service (using the benefits provided under USERRA). Departing and returning on military leave is a qualified change of status for benefits coverage. Contact Human Resources for additional information.
- Should an employee remain or be called to active duty once all paid Military Leave has been exhausted (either continuous or intermittent), the employee will be responsible for payment of the employee portion of the benefit costs to remain covered under each applicable Plan. Payments are to be made on a biweekly or monthly basis.
- Employees on the Standard Paid Time Off plan (SPTO) will continue to accrue PTO (Paid Time Off) while on Paid Military Leave.
- Employees are eligible to make-up missed 401(k) contributions within 60-days of returning from Paid Military Leave. Contact the Human Resources Department for additional information.
- If an employee has a child while on Paid Military Leave, the Maternity and/or Paid Parental Leave benefit, if applicable may be available to use upon release from active duty.
- COBRA benefits may be available to eligible employees, should the Paid Military Leave expire, or the employee voluntarily elects not to return to employment at VCM.

Requesting Paid Military Leave

- Employees are required to give advance written or verbal notice to their Manager and Human Resources as soon as possible and provide copies of their military orders, unless giving notice is impossible, unreasonable, or precluded by military necessity.
- A Leave Request must be initiated by the employee, for tracking purposes, by contacting Unum at 866- 779-1054.

Returning to Work from Paid Military Leave

- As a condition to returning to work, employees must be released from active military service under honorable conditions (with an honorable or general discharge).
- Employees must give advance written or verbal notice to their Manager and Human Resources before returning to work. The following schedule applies:
- If the employee served:
 - fewer than 31-days or was away from the Company for other qualified reasons, the employee must return to work the next regularly scheduled workday.
 - more than 30-days but fewer than 181-days, the employee must notify his/her manager of his/her intention to return to work within 14-days after completion of service.
 - served more than 180-days, the employee must notify his/her manager of his/her intention to return to work within 90-days after completion of service.
- Returning employees are required to contact Unum at 866-779-1054 to confirm their return-to-work date.
- Upon return from Paid Military Leave, reinstatement will be made to the position that the employee would have attained if his or her continuous employment had not been interrupted. This means that reasonable effort will be made by Victory to train or retrain the employees to refresh or upgrade their skills to help them qualify for reemployment. If the employee cannot be made qualified, they will be returned to the position they occupied when going out on leave.
- An employee returning from Paid Military Leave will receive seniority and other benefits, determined by seniority that the employee had at the beginning of the Paid Military Leave, plus

any additional seniority and benefits the employee would have obtained with continuous employment.

- If applicable, pay increases will be effective as of the return-to-work date and not be retroactive.
- Time spent on active duty will count towards eligibility for FMLA (Family and Medical Leave Act) once the employee has returned to work.
- Time used for Paid Military Leave will count as hours worked for determining FMLA eligibility.

Other Provisions

This Policy will be interpreted and applied in accordance with USERRA and other applicable federal, state, and local laws, and to the extent that this Policy may conflict with those laws, they are controlling over this policy. Further, the Firm retains all available rights and defenses under applicable law, whether specifically set forth in this policy.

Additional information about Paid Military Leave is available from Unum and the Human Resources Department.

I have read and understand the policy; I agree to abide by it and to request additional information from Human Resources if I have questions.

Signature

Print Name

Date