

HUMAN RESOURCES



POLICY 04.06.02 PAID TIME OFF (PTO)

EFFECTIVE DATE: June 1, 2000

REVISED AS OF: January 1, 2001; July 1, 2001; July 1, 2007; April 14, 2010

I. POLICY

It is the policy of CBRE, Inc. (hereinafter “**CBRE**” or “**the Company**”) to provide eligible employees Paid Time Off (“**PTO**”) to be used for any reason including vacation, illness, and personal time. Eligible employees are defined as regular full-time employees (who work a regular schedule of 30 hours or more per week). There are two distinct policies for (i) all non-exempt employees and exempt employees earning an annual base salary less than \$100,000 and (ii) exempt employees earning an annual base salary equal to or greater than \$100,000. This policy provides information about policy governing PTO for all non-exempt and exempt employees earning an annual base salary less than \$100,000. Please see Policy 4.4.13 Highly Compensated Employees (HCE) Benefits for information on PTO for this level of employee.

II. PROVISIONS AND CONDITIONS

1. Paid Time Off Program for All Non-Exempt Employees and Exempt* Employees Earning Less Than \$100,000 Annual Base Salary
 - A. A non-exempt employee or an exempt employee who earns less than an annual base salary of \$100,000 is eligible to accrue a bank of hours that can be used to schedule time away from work with pay. With the exception of unforeseen circumstances, paid time off must be scheduled and approved in advance by an employee’s manager. Eligible employees will accrue PTO as a percentage of actual hours paid over an 80 hour pay period. Earnings that are PTO eligible include regular, holiday, jury duty, and PTO hours. The table below shows the hours accrued per an 80 hour pay-period, assuming that 80 hours are paid.
 - B.

BEGINNING THE YEAR OF SERVICE	ANNUAL DAYS	HOURLY ACCRUAL PER 80 HOUR PAY-PERIOD	MAXIMUM ACCRUAL
0 - 4 years	15 days /	4.62	15 days / 120

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	120 hours		hours
5 - 9 years	20 days / 160 hours	6.16	20 days / 160 hours
10 - 14 years	25 days / 200 hours	7.69	25 days / 200 hours
15+ (effective 01-01- 08)	28 days / 224 hours	8.62	28 days / 224 hours

- C.
 - D. Employees will begin accruing at the higher rate beginning on the first of the pay period following their service date the year in which the new accrual rate is effective (e.g., 25 days after 9 years of service, 28 days after 14 years of service).
 - E. PTO hours accrue based on an employee's service date to the maximum accrual number of hours per years of service shown in the table above.
 - i. California Employees Only: In California, employees accrue and can carry over 1.5 times the amount of PTO they can accrue in one year. For example, if employees can accrue 120 hours in one year, California employees are allowed to accrue up to 180 hours before they stop earning any more PTO.
 - F. Employees are encouraged to take off on a periodic basis. The Company may at times require employees to use time off to minimize the incidence of large PTO balances.
 - G. Employees who are paid based on commission or draw are not eligible for PTO. Union employees are also excluded from the PTO plan and earn benefits per their collective bargaining agreement. Eligibility for PTO may be verified with the Human Resources Service Center ("HRSC").
 - H. Upon termination of employment for any reason, employees will be paid any accrued and unused PTO.
2. * An exempt employee is defined as an employee whose job classification is exempt from regulations governing overtime pay.

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III. PROCEDURES

1. Reporting PTO Hours Used For All Non-Exempt Employees and Exempt Employees who Earn Less Than \$100,000 Annual Base Salary
 - A. Exempt employees are not required to report time taken for less than a full day. Time taken in full day increments, however, must be reported as PTO.
 - B. Non-exempt employees must report all PTO time PTO should be reported in not less than quarter-hour increments (e.g., 15, 30, 45, etc. minutes). B. Employees Transitioning from Earning an Annual Base Salary of Less Than \$100,000 to an Annual Base Salary of \$100,000 or Greater

All existing exempt employees whose annual base salary is increased to \$100,000 or more, are required, as a condition of such increase, to execute the Highly Compensated Employee PTO Program Agreement, which requires the employee to waive any accrued and unused PTO and entitles the employee to the benefits described in Section II B above. See HR Policy 4.4.13 HCE Benefits for additional information. The agreement is sent by the HRSC to the employee.

2. San Francisco Paid Sick Leave

CBRE employees who perform work (on a full-time, part-time or temporary basis) within the San Francisco city limits are entitled to Paid Sick Leave. For CBRE employees hired after February 5, 2007, paid sick leave begins to accrue 90 calendar days after his or her first day of work. Then, for every 30 hours worked, he or she will accrue one hour of paid sick leave. Paid sick leave accrues only in hour-unit increments, not in fractions of an hour.

- A. Eligibility
 - i. All CBRE employees who perform work (on a full-time, part-time or temporary basis) within the San Francisco city and county limits are entitled to Paid Sick Leave. However, because the Company provides paid time off (PTO) as described in this Policy, and unlimited paid time off for eligible High Compensated Employees (HCEs) pursuant to HR Policy 4.4.13, which exceeds the paid sick leave accrual requirements, the Company does not provide additional paid sick leave to those employees eligible for PTO pursuant to this Policy or covered by HR Policy 4.4.13.

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- ii. Eligible non-exempt employees shall accrue paid sick leave hours for any overtime hours worked. Eligible salaried, exempt employees shall accrue paid sick leave hours based on a 40 hour workweek. Eligible employees paid on an irregular basis, such as commissions or draw, shall be paid for any accrued and used sick leave at a rate as established by statute, regulation or governing rules that may be propounded by the San Francisco Office of Labor Standards Enforcement or other responsible legislative or administration body or agency.
- B. Duration and Qualifying Reasons for Leave
 - i. The employee may use San Francisco Paid Sick Leave in the event that he or she, a family member or “designated person” is ill or injured; or for the purpose of receiving medical care, treatment, or diagnosis or to aid or care for a family member or designated person when that person is ill, injured, or receiving medical care, treatment, or diagnosis. If the employee is not married and does not have a registered domestic partner, he or she may designate one person for whom he or she may use paid sick leave to provide aid or care (i.e., “designated person”).
 - ii. An employee may not accrue paid sick leave in excess of 72 hours. Once employees reach their cap of paid sick leave, they do not begin to accrue additional hours until paid sick leave hours are used and the employee returns to work.
 - iii. To request paid sick leave, the employee should access the San Francisco Paid Sick Leave/PTO Request form on the Navigator website. The employee should submit the completed form to his or her manager or the Office Operations Manager (OOM) for approval.
 - iv. Identifying a Designated Person

Within 30 hours after the date when paid sick leave begins to accrue for an eligible employee, CBRE will offer the employee an opportunity to identify a designated person pursuant to this Policy, by providing the employee with a Designated Person Identification form. If the employee has no spouse or registered domestic partner, he or she may identify a designated person by completing this form and returning it to the Human Resources Service Center (HRSC) within 10 days of receipt.

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The Company will thereafter offer eligible employees the opportunity to make or change a designation on an annual basis, again by providing the Designated Person Identification Form, which shall be completed by the employee within 10 work days.