

Total Rewards Overview

For Keysight Employees in the UK



Compensation

Classification

Keysight uses a classification model based on the complexity of different positions. Jobs are grouped into Individual Contributor A, Individual Contributor B and People Managers, each with a Generic Factor chart outlining a level definition and the skills and knowledge required. Jobs that involve work of a similar nature have been grouped in broad Functions and Job Families. The Job Families themselves have been written in a Job Family Matrix. Each Job Family Matrix has one generic primary function and then outlines a general descriptor plus typical education and experience required to operate at each level. Promotion is based upon organisational need and possession of required skills, knowledge and experience etc.



Salary Review

Base pay increases are determined once per year for all employees, during the annual planning cycle in November. If increases are awarded, this normally takes effect 1 December.

Keysight Results Bonus (KRB)

This variable pay program is calculated every six months based on Keysight's Revenue Growth and Operating Margin. Managers participating in the Pay-for-Results Program and sales employees on the incentive compensation program are not eligible for this bonus.

Performance Evaluation

Performance evaluation (Value Creation Planning) is reviewed and discussed throughout the year and the end of year performance review is linked to the annual salary planning cycle, which takes place worldwide in November and effective 1 December.

Equity

Employee Stock Purchase Plan (ESP)

The ESP is a voluntary employee stock purchase plan. Each regular employee can buy Keysight shares with a 15% discount. Employees can contribute up to, but not exceeding, 10% of base earnings, exclusive of all bonuses, pay for overtime work, and other extra compensation, max \$25k a year. Purchases are made every 6 months.

Restricted Stock Units (RSU's)

Restricted stock units are awarded to key individual contributors and managers for reward and retention. The annual RSU program operates in December.

Benefits

Pension Arrangement (Keysight Technologies Pension Scheme)

All permanent employees are eligible to join a defined contribution (money purchase) pension scheme. Employees can contribute between 2-4% of salary and the company will contribute between 6-8% respectively on the employee's behalf. A large range of investment options are available to members. More information will be provided in the pension pack that will be issued within two weeks of your hire date.



Life Assurance

Permanent employees are covered for life assurance equal to four times annual salary (or On Target Earnings for employees on a commission based scheme). This benefit is payable tax-free at Trustees' discretion.

Keysight Medical Plan

Keysight pays for membership of all permanent employees (this is a taxable benefit). Employees may opt out of the plan or may enroll their immediate family members at their own cost. Rates are reviewed on an annual basis and any changes are effective 1st February.

Business Travel Insurance

This program covers employees for urgent medical care, disability and life assurance whilst travelling on company business.

Holiday Entitlement

All full-time permanent employees are eligible to take 33 days' vacation each year (inclusive of statutory holidays), maximum 5 Company fixed days (to be taken during Christmas office shutdown) plus any additional applicable long service days. Long service days are in recognition of long service and are awarded at 6,10,15, 20, 25 years (up to a maximum 5 additional days). Annual vacation is pro-rated to completed calendar months. Holiday year is from January to December.

Paid Sickness Absence

At the discretion of the Company, employees receive full pay for a maximum of 28 weeks.

Long Term Disability

At the discretion of the Company, once an employee's entitlement to Company sick pay and/or employee statutory sick pay has been exhausted, the employee may transfer on to the Company's long term disability program which provides an income of 50% of base salary for a period of time.

Company Car/Cash Allowance

Employees who are 'Business Need' drivers (annual business mileage of at least 5,000 and/or regularly transport heavy or bulky equipment as part of their daily role) may take this benefit in the form of either a Company Car or a Cash Allowance.

For all other eligible employees (at job levels of ICB Master / Operating Manager and higher), the benefit is provided in the form of a cash allowance only.

Private Fuel (Company Car Drivers Only)

Employees with a company car may use this for reasonable personal mileage and all business mileage. This is a taxable benefit.

Business Mileage Reimbursement

If an employee has a company car (without the private fuel benefit), the HMRC Advisory Rates for Company Cars are used. Employees who receive a cash allowance in lieu of a company car or those who use their own car for company business and who are not in receipt of the company car/cash allowance will receive the appropriate reimbursement rate in place at that time.

Other Benefits

Employee Assistance Programme (EAP)

A confidential service offering employees and their families free prompt support on domestic, financial, work, mental wellbeing, health or personal issues. Provided by an external organisation and available 24 hours a day, 365 days a year.

Cycle to Work Scheme

This is a Government supported tax efficient scheme designed to encourage employees to cycle more. Under the scheme employees request the Company to purchase vouchers for them that can be used to buy a bike or bike accessories (maximum £1,000), and then they repay the Company via the monthly payroll over a set period. As the repayments are made via salary sacrifice the employee effectively gets tax and national insurance contribution relief on the cost of the vouchers.

Further Education Assistance

An employee may request leave or financial assistance to pursue educational studies. The relevance of the subject, length of studies, the business needs and the manager will take the amount of personal commitment by the employee into account when considering such requests.

Membership in Professional Associations

The Company will support membership of 1 relevant professional body per employee.

Critical Illness Scheme

This is a scheme which pays out a fixed lump sum in the event of certain serious or critical illnesses (as defined by the policy).

Employees can choose to join this scheme at their own cost and opt for cover for either themselves or themselves and their partner.

Dental Scheme

Employees can choose to join this scheme at their own cost and at varying levels of cover.

This is not a HR administered benefit, therefore employees need to set up their own cover. You can do this by going to the appropriate page in SuccessFactors (Benefits/UK/Health)

Work Environment

Cafeteria and Vending Facilities

Larger sites have subsidised cafeteria facilities. Free beverages are available at all sites.

Flexible Working Hours

Employees work flexible working hours in support of work/life Balance.

Voluntary Work

Keysight typically provides up to 2 days paid time off each year for organized volunteering events for registered charities at the discretion of the business.



Variable Work Patterns

Keysight Technologies offers variable working patterns e.g. part time or variety of full time patterns.

Parental Leave

Leave of absence is available to employees in respect of maternity, paternity, shared parental leave and adoption. Details are available in the time off, leave and absence section of our HR policies and guidelines.

