



November 14, 2022

Profit Sharing Pool

Third Quarter 2022

The 9/1/18 USW agreement provides for a profit sharing pool of 7.5% of the company's profits, defined as Earnings Before Interest and Taxes (EBIT). The company reported an unaudited Adjusted EBIT of \$108,791,931.33. As a result, there was \$8,159,394.85 in profit sharing generated for the pool using the Basic Labor Agreement calculations.

PEP payments since 9/1/12 are \$35,070,000. This is in excess of the \$26,500,000 pre-existing pool which was funded by the 2012 Basic Labor Agreement by \$8,570,000. \$4,430,000 was deducted from the profit sharing generated in Q1 2021, \$620,000 was deducted from the profit sharing generated in Q2 2021, \$720,000 was deducted from the profit sharing generated in Q3 2021, \$180,000 was deducted from the profit sharing generated in Q4 2021, \$1,520,000 was deducted from the profit sharing generated in Q1 2022, \$670,000 was deducted from the profit sharing generated in Q2 2022, and the balance of \$430,000 will be deducted from the profit sharing generated in Q3 2022. As a result, the Q3 2022 profit sharing pool after the PEP deduction is \$7,729,394.85.

There were 6,332,585.75 eligible hours worked resulting in a profit sharing amount of \$1.221 per hour with a maximum of 48 eligible hours per week.