



May 15, 2022

Profit Sharing Pool

First 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 \$576,023,193.99. As a result, there was \$43,201,739.55 in profit sharing generated for the pool using the Basic Labor Agreement calculations.

PEP payments since 9/1/12 are \$33,970,000. This is in excess of the \$26,500,000 pre-existing pool which was funded by the 2012 Basic Labor Agreement by \$7,470,000. \$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 and the balance of \$1,520,000 will be deducted from the profit sharing generated in Q1 2022. As a result, the Q1 2022 profit sharing pool after the PEP deduction is \$41,681,739.55.

There were 6,042,792.03 eligible hours worked resulting in a profit sharing amount of \$6.898 per hour with a maximum of 48 eligible hours per week.