

8.13 Retiree Service-Based Payout

1. Scope and Purpose

Eligible employees retiring from a career at The Heritage Group Family of Companies (except Monument Chemical) are eligible to receive upon their retirement a Retiree Service-Based Payout. Union employees should reference their collective bargaining agreement. The purpose of this Payout is to recognize and reward long-term commitment and service.

2. Eligibility

Regular full-time employees who are at least age 60 and have a minimum of 5 years of service (THG plus prior service with acquisition company) at the time of their retirement are eligible for this Payout. Employees represented by a union should refer to their collective bargaining agreement.

3. Retirement Notice

Notice of an employee's intent to retire should be provided to their immediate supervisor and to HR a minimum of 90 days prior to the retirement date. Exceptions to the 90-day notice requirement will be made for retirements due to medical reasons or other unforeseen circumstances outside the employee's control.

4. Amount and Taxation of Payout

Years of Service	Gross Bonus Amount
5 – 9	\$2,500
10 – 14	\$5,000
15 - 19	\$7,500
20 - 24	\$10,000
25+	\$12,500

The eligible, one-time payment is paid as a separate check at termination. The payout is treated as supplemental wages for purposes of tax withholding. The gross amount will be reduced by applicable tax withholding and 401(k) employee contribution deferrals.

Effective January 1, 2025