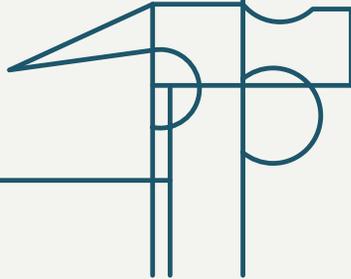


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## Employee Benefits

Fiscal year 2024

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## Introduction

Byggmeister strives to provide generous and affordable benefits that support our employees' health and well-being, contribute to our employees' job satisfaction, and help us to attract and retain top talent.

On an annual basis the management team reviews Byggmeister's benefits package, solicits input and requests from employees about how benefits may be improved, and incorporates changes as appropriate given the full spectrum of operational priorities and financial constraints. The CEO presents proposed changes to the board for consideration as part of the budget review. From time to time, the management team may consider minor changes to benefits outside of this annual review.

Current benefits are described in the following pages of this document.



## Paid Time Off

This includes vacation time, sick time, and holidays. Full-time employees, which is defined as employees who work at least 32 hours per week, accrue paid time off according to the following schedule

- At date of hire: 5 days per quarter, 20 days annually
- After three years: 6.25 days per quarter, 25 days annually
- After five years: 7.5 days per quarter, 30 days annually
- After ten years: 8.75 days per quarter, 35 days annually

Part-time employees who work up to and including 20 hours per week accrue paid time off at 50% of the rate of full-time employees. Part-time employees who work between 20-30 hours per week accrue paid time off at 75% of the rate of full-time employees. So, for example, an employee who averages 20 hours per week accrues 2.5 days of PTO per quarter for the first three years of employment. An employee who averages 25 hours per week would accrue 3.75 days per quarter during their first three years of employment.

Employees should provide at least one week's notice for each day they intend to take off (for example, if they intend to take a two-week vacation, they should provide ten weeks' notice). If requests for non-emergent paid time off are made without sufficient notice, management may not be able to grant the request. All employees may carry over no more than five days of PTO year to year.

## Family and Medical Leave

All employees are eligible for paid family and medical leave per the Massachusetts Paid Family and Medical Leave Law (PFML) as follows:

- Up to 12 weeks for the birth, adoption or foster placement of a child or because a family member has gone on active military duty.
- Up to 20 weeks for medical reasons
- Up to 26 weeks to care for a family member

Wage benefits are calculated based on the employee's average weekly wage in relation to the state average weekly wage and are capped at a maximum benefit.

## Health Insurance

After 1 month of employment full-time employees become eligible for health insurance available through Genesis with Byggmeister currently contributing \$600/month (beginning July 2023). The cost of the health plans varies. Employees who have other health insurance coverage are eligible to receive this same monthly contribution in the form of a health insurance waiver bonus. To receive the health insurance waiver bonus, employees must provide proof of health insurance coverage.

## Retirement Plan

After 3 months of employment all employees become eligible for 401K available through Genesis. Byggmeister matches 100% of the employee's contribution up to 4% of the employee's compensation. For example, if the employee contributes 2% of their compensation, Byggmeister would also contribute 2% of the employee's compensation. If the employee contributes 6% of their compensation, Byggmeister would contribute 4% of the employee's compensation.

## Education Benefits

Occasionally Byggmeister sponsors educational programs for the entire company. In addition, all employees may attend up to 4 days or 32 hours of conferences or workshops of their choice at the company's expense. Non-exempt employees who wish to attend more than 4 days or 32 hours of educational programming at the company's expense should secure approval from management. All employees are also eligible for two personal subscriptions to industry publications.



## Additional Benefits

After three months of employment, employees become eligible for the following additional benefits:

- Reimbursement allowance for tools, equipment (including office equipment), clothing (not given by company), and internet access. The allowance for full-time employees is \$1500/year. Employees who work between 20-30 hours/week are eligible for \$1325/year. Employees who work up to and including 20 hours/week are eligible for \$750/year. All employees can carry over \$500.00 from year to year.
- Mileage reimbursement for all employees per IRS allowance.
- Company clothing (typically 1-2 jackets or sweatshirts and 2-3 t-shirts per year).
- \$70/month cell phone reimbursement.
- Vehicle reimbursement allowance for field employees only. Field employees whose vehicles can transport extension ladders, staging, etc. receive \$100/month. Other field employees receive \$25/month.

## Ownership

After 36 months AND 3000 hours of employment, employees are eligible to apply to become an owner of the company, and to participate in company governance and annual profit sharing. Returning employees who become employees are credited 1 month for each year of their prior employment. Subcontractors who become employees are credited ½ month for each year of their subcontracting relationship with Byggmeister.

For example, an employee who had previously worked for Byggmeister for five years, would be eligible to apply for ownership after 31 months and 3000 hours of employment. An employee who had been a subcontractor for 8 years would be eligible to apply for ownership after 32 months and 3000 hours of employment. The rights and responsibilities of ownership as well as the process for becoming an owner are described in the Governance section of the this policy handbook.