

Paid Time Off Policy

Company Big River Steel LLC and its subsidiaries (collectively the “Company”)

Last Update August 1, 2025

Overview The Company believes that employees should have opportunities to enjoy time away from work to help balance their lives. As such, the Company has established this Paid Time Off (PTO) Policy. The benefit of PTO is that it promotes a flexible approach to time off. Employees are accountable and responsible for managing their own PTO hours to allow for adequate reserves if there is a need to cover vacation, illness, disability, appointments, emergencies, or other situations that require time off from work.

PTO Banks Effective January 1, 2024, PTO banks for active, full-time employees on January 1 are:

Vacation, as outlined in said employee’s offer letter, **plus the additional PTO hours beginning on January 1 of the employee’s service year:**

Vacation Earning Schedule				
Hire Date + each year	1 Year of Service *	5 Years of Service	10 Years of Service	20 Years of Service
- Shift Operations and Non-Production Shift Employees + 20 hours	- Shift Operations and Non-Production Shift Employees + 20 hours	- Shift Operations and Non-Production Shift Employees + 20 hours	-Shift Operations and Non-Production Employees hired in 2017 + 30 hours	-All Employees + 40 hours
- Administrative , Day Employees and Shift Supervisors + 24 hours	- Administrative , Day Employees and Shift Supervisors + 16 hours	-Administrative, Day Employees and Shift Supervisors + 24 hours	-All other Employees + 40 hours	

*All employees will have earned a minimum of 120 PTO hours beginning on January 1 of the employee’s first service year.

Paid Time Off Policy

The formula used to calculate the amount of PTO hours that will be awarded to new hires hired after January 1 is as follows:

of hours outlined in offer letter / 12 = monthly accrual
Monthly accrual * # of full months remaining in year = # of hours awarded for remainder of the current year (numbers will be rounded to full-day increments)

Scheduled PTO

- **Shift Operations and Nonproduction Shift Employees:**
 - PTO must be used in full-day increments.
 - Employees will be paid 10 hours at their hourly base rate plus 100% of base pay for each day taken.
 - Employees in operations positions must find a qualified replacement for each shift they wish to take off. If an employee fails to secure a qualified replacement (as determined by the supervisor), the PTO request may be denied.
- **Day Employees:**
 - PTO may be taken in ½-day increments.
 - Employees will be paid for 4 or 8 hours at their hourly base rate plus 100% of base for each 4 or 8 hours taken.
- **Nonexempt Administration Employees:**
 - PTO may be taken in 1-hour increments.
- **Exempt Employees:**
 - PTO must be used in full-day increments, except that Exempt Employees working in MO may take PTO in 1-hour increments.
- **All Employees:**
 - Employees should submit a completed PTO request via the Time and Attendance System.
 - It is the responsibility of the employee to ensure that they have enough accrued PTO.

Rolling Over PTO

All employees may roll over a maximum amount of 200 accrued and unused PTO hours to the following year. Any additional accrued and unused PTO hours shall be forfeited.

Selling Unused PTO (Nonexempt Operations Employees)

- Nonexempt operations employees shall have an opportunity to sell unused PTO back to the Company:
- During the week of December 1, an eligible employee may elect to sell all or a portion of his/her remaining PTO balance back to the Company, with such payment to be made the following pay period.

Paid Time Off Policy

Payout of Unused PTO upon Termination

An employee who is terminated for “for cause” or any violation(s) of Company policies shall not be eligible to receive payment for any unused PTO upon termination. Except as otherwise required by law, a separating employee shall be eligible to receive payment of a pro-rated amount of accrued but unused PTO, paid at the hourly base rate plus 100% of base, if the following are completed prior to the end of employment:

- 1) the employee voluntarily resigns in writing;
- 2) he/she provides and fulfills a minimum of two (2) weeks of notice;
- 3) he/she conducts an exit interview with Human Resources; and
- 4) he/she returns all company property (i.e., keys, laptops, uniforms, fobs).

The formula used to calculate the amount of PTO hours that will be paid out to a separating employee who fulfills the conditions above is as follows:

$$\# \text{ Completed Months of Service} / 12 = \text{Payout \%}$$

$$(\text{Payout \%} \times \text{Total Annual PTO}) - \text{Used PTO} + \text{Rolled Over PTO} \\ = \# \text{ Hours Eligible to be Paid Out}$$

The payout of any PTO will be made as soon as reasonably possible. The payout of any PTO upon separation shall in no way alter an employee’s date of separation or eligibility for any company benefits including but not limited to bonuses, COBRA or 401(k). The Company may opt to choose an early acceptance of resignation. In this instance, accrued PTO will be paid to the employee.

Note

PTO is **not** to be considered hours worked in the computation of overtime.

Use of PTO for Unscheduled Absences

- There may be instances, such as unexpected illness, when a request for use of PTO hours will not be scheduled in advance.
- Unscheduled PTO requests may be denied based on multiple factors, including but not limited to holidays, other employees scheduled time off, calling in before or after a holiday or calling in a day that a PTO request was previously denied.
- Any unscheduled use of PTO in excess of **twenty-four (24)** hours will require an application for a Leave of Absence. In this case, the employee must contact the payroll and benefits department.

Jury and Witness Duty

- All active, full-time employees employed by the Company are eligible for jury and witness duty pay. All employees are required to provide documentation of the call for jury or witness duty to his/her direct supervisor as soon as reasonably possible, and in no instance later than the day before the employee is scheduled to report to court. If an employee is excused early or excused from service, he/she should return to work whenever practical. All employees are paid at their hourly base rate at the time of the absence. Shift operations

Paid Time Off Policy

and nonproduction shift employees will receive an additional 100% of base pay for each day taken.

Bereavement

- All active, full-time employees employed by the Company are eligible for bereavement leave. An employee who wishes to take time off due to the death of an immediate family member should notify his/her supervisor immediately. Up to three days of paid bereavement leave will be provided to eligible employees who have provided supporting documentation to his/her supervisor. All employees are paid at their hourly base rate at the time of the absence. Shift operations and nonproduction shift employees will receive an additional 100% of base pay for each day taken.
- The Company defines immediate family members as the employee's spouse, domestic partner, children, stepchildren, parents, grandparents, grandchildren, siblings, mother-in-law, father-in-law and parents of a domestic partner.

Maternity

- All active, full-time employees employed by the Company who are expectant or new mothers are eligible for maternity leave. An employee who wishes to take time off for reasons related to pregnancy or childbirth should notify his/her supervisor as soon as reasonably possible. Up to thirteen (13) weeks of paid maternity leave will be provided to eligible employees who have provided supporting documentation to Sedgwick within thirty (30) days of the birth of the child. All employees are paid at their hourly base rate at the time of their absence. Shift operations and nonproduction shift employees will receive an additional 100% of base pay for each day taken.