



ALL IN

The Imperial Dade Shared Ownership Program

Frequently Asked Questions (FAQs)





Table of Contents

I. About All In:	3
Q1: What is the “All In” shared ownership program?	3
Q2: What is shared ownership?	3
Q3: Why are we starting a shared ownership program?	3
Q4: Who is eligible to participate in the All In program?	3
Q5: Will I have to complete any paperwork to participate in the All In shared ownership program?	3
II. Eligibility:	4
Q6: How much of a shared ownership payment am I eligible for?	4
Q7: What date determines my Imperial Dade years of service as part of the All In program?	4
Q8: Does my time as a temporary employee count toward my years of Imperial Dade service?	4
Q9: Are part-time employees eligible to participate in the All In program?	4
Q10: Are seasonal employees, temporary employees or interns eligible to participate in the All In program?	4
Q11: What happens if I’m on a leave of absence at the time of a transaction?	5
Q12: Are new hires automatically enrolled in the All In program?	5
Q13: Are Union employees eligible to participate in the All In program?	5
Q14: Will the All In program affect my eligibility for any other employee benefit programs like 401(k)?	5
III. Transaction/Compensation:	5
Q15: What qualifies as a transaction?	5
Q16: When are we expecting a transaction event to occur?	5
Q17: Does this mean I own company stock?	6
Q18: How does the program work?	6
Q19: When will I receive a shared ownership payout?	6
Q20: What compensation will be used when it comes time to calculate the payout?	7

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Q21: What if I am an hourly employee who worked overtime before the date of the transaction – how will this affect my All In payment?	7
Q22: How will the payments for sales consultants be determined at the time of a transaction?.....	7
Q23: Will there be rounding for years of service (i.e., will 4 years and 8 months of service be rounded to 5 years of service?)	7
Q24: Are there any fees to participate in the All In program?	7
Q25: What happens if I leave the company prior to a transaction? Am I still eligible for the pooled equity payment based on years of service?	7
Q26: What happens if I retire from the company prior to a transaction? Am I still eligible for the equity payment based on years of service?	7
Q27: Will payments under the All In shared ownership program be subject to tax?	8
Q28: Do employees have to pay anything to be part of All In?	8
Q29: What will happen to the All In investment if the company goes “Public”?	8
Q30: Will we get regular updates, so we know if we are hitting our goals?	8
Q31: If an employee participates in the Imperial Dade Stock Option Plan, will they be included in the All In Program?	8

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I. About All In:

Q1: What is the “All In” shared ownership program?

A: All In is a program that offers all eligible Imperial Dade employees the opportunity to participate in a shared ownership program. The All In program ensures every eligible employee of Imperial Dade has an ownership stake in the company.

Q2: What is shared ownership?

A: Imperial Dade is a private company, which means you cannot become an owner by buying shares of the company on the stock market. Our company’s shared ownership is handled in a different way, known as equity. Before the “All In” program was introduced, only a few groups owned equity in the company.

Now, we’re taking a portion of the company’s equity and making it available to all employees. This creates an opportunity for all Imperial Dade team members to have an ownership stake in the company. We’re referring to this as “pooled” equity - since it’s shared among our eligible employees.

Instead of owning a specific number of shares in the company, you’ll have an ownership stake in the pooled amount.

Q3: Why are we starting a shared ownership program?

A: Every employee contributes to our success, so every employee deserves to share in the benefits of that success. We all have a role to play in building a better business, and the “All In” program supplies additional motivation for us to meet our goals in the form of shared company ownership.

Q4: Who is eligible to participate in the All In program?

A: All full-time and part-time Imperial Dade employees who are not enrolled in an existing Imperial Dade equity program are eligible to participate in the All In program.

Q5: Will I have to complete any paperwork to participate in the All In shared ownership program?

A: No, you have already been enrolled in the All In shared ownership program and no additional paperwork is necessary.

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II. Eligibility:

Q6: How much of a shared ownership payment am I eligible for?

A: The amount of pooled equity payment you're eligible for is determined by, among other things: company performance and how long you've worked at Imperial Dade at the time of a transaction.

Q7: What date determines my Imperial Dade years of service as part of the All In program?

A: If you joined Imperial Dade through direct hire your date of hire is your eligibility date for the program.

If you joined imperial through an acquisition your acquisition date is your eligibility date for the program.

For example: Eastern Bag & Paper (EBP) was acquired on July 26, 2021, so that is their eligibility date for this program. You can find your Imperial Dade Hire Date or Acquisition Date in ADP.

If you are terminated prior to a transaction and then rehired the date used will be your rehire date.

Q8: Does my time as a temporary employee count toward my years of Imperial Dade service?

A: No, it does not. Your Imperial Dade Hire Date reflects the date you became a full-time employee of Imperial Dade, and that is the date that determines your years of service for the All In program.

Q9: Are part-time employees eligible to participate in the All In program?

A: Yes, part-time employees with 20 or more standard hours per week are eligible to participate in the All In program as long as they are not seasonal. An eligible part-time employee is an employee who is regularly scheduled to work at least 20 but less than 40 hours per week.

Q10: Are seasonal employees, temporary employees or interns eligible to participate in the All In program?

A: No, only full-time or part-time with 20 or more standard hours per week employees are eligible to participate in the All In program. An eligible part-time

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employee is an employee who is regularly scheduled to work at least 20 but less than 40 hours per week.

Q11: What happens if I'm on a leave of absence at the time of a transaction?

A: An employee on a leave of absence is eligible to participate in the All In program as long as their leave has not exceeded more than 6 months at the time of a transaction.

Q12: Are new hires automatically enrolled in the All In program?

A: Yes, new hires are automatically enrolled in All In shared ownership program.

Q13: Are Union employees eligible to participate in the All In program?

A: Yes, union employees are eligible to participate in the All In Program.

Q14: Will the All In program affect my eligibility for any other employee benefit programs like 401(k)?

A: No. All In is independent of all other benefit programs.

III. Transaction/Compensation:

Q15: What qualifies as a transaction?

A: A transaction is an event when the company has a change of ownership - either through an acquisition, a merger, or significant new investment. When a transaction occurs, the equity is converted to cash and paid out to the current equity owners, which now includes all employees of Imperial Dade who meet certain eligibility criteria.

Q16: When are we expecting a transaction event to occur?

A: We don't know exactly when there will be a transaction, as the timing depends on several factors. Some are in our control, and others - like how the broader economy is performing - are out of our control. That said, we expect a transaction to be several years away based on the goals we have established. Until that day comes, we hope the All In program will generate excitement about the possibilities ahead at Imperial Dade and encourage you to Think Like an Owner.

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Q17: Does this mean I own company stock?

A: No. All In is a pooled program which means a portion of the company's equity has been set aside to reward and recognize our employees for their contributions to the success of Imperial Dade.

Q18: How does the program work?

A: The longer you've been with Imperial Dade, and the better the company performs, the more pooled equity you will be eligible for at the time of a transaction.

How is the program structured:

Please keep in mind these are target amounts - actual payout amounts will be determined by company performance and value at the time of a transaction.

- Employees with at least 3 years of Imperial Dade service at the time of a transaction will be eligible to receive between 1 and 6 months of wages as their pooled equity payment before taxes.
- Employees with between 1 and 3 years of Imperial Dade service at the time of a transaction will also be eligible for a payout based on, among other things, company performance and length of service. The payout range will be determined at the time of a transaction.

Here is an example:

- Steve is a driver. He makes \$50,000 per year. At the time of a transaction, he has more than 3 years of service with the company.
- Depending on company performance, Steve's payout could be worth between \$4,167 and \$25,000 before taxes – which represents the range of 1 to 6 months' salary.

This approach allows us to reward individual contributions to the company, as well as recognize those employees who have chosen to be a part of the Imperial Dade team for several years.

The longer you contribute to the success of Imperial Dade, the more pooled equity you'll be eligible for.

Q19: When will I receive a shared ownership payout?

A: Eligible employees will receive a cash payout minus taxes at the time of a transaction.

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Q20: What compensation will be used when it comes time to calculate the payout?

A: The company will consider the employee's base annual salary or, in case of hourly employees, the employee's base hourly and overtime wages. As described above, actual payment amounts will be calculated at the time of transaction, based on various factors including years of service and company value.

Q21: What if I am an hourly employee who worked overtime before the date of the transaction – how will this affect my All In payment?

A: The All In payment is a function of your base hourly and overtime wages.

Q22: How will the payments for sales consultants be determined at the time of a transaction?

A: For all exempt sales consultants, your payout will be based on a fixed annual salary up to \$80,000.

Q23: Will there be rounding for years of service (i.e., will 4 years and 8 months of service be rounded to 5 years of service?)

A: No. Payments will be based on full years of Imperial Dade service at the time of a transaction.

Q24: Are there any fees to participate in the All In program?

A: No. Participation in the program is free and the payment each employee may receive at the time of a transaction is determined based on years of service with Imperial Dade (based on Imperial Dade Hire Date/Acquisition Date) and company performance.

Q25: What happens if I leave the company prior to a transaction? Am I still eligible for the pooled equity payment based on years of service?

A: No. It is going to take time and commitment to hit our goals and see the impact that achieving our goals will have on our company's value. You must be actively employed by Imperial Dade at the time of a transaction to be eligible for a payment.

Q26: What happens if I retire from the company prior to a transaction? Am I still eligible for the equity payment based on years of service?

A: No. You must be actively employed by Imperial Dade at the time of a transaction to be eligible for a payment.

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Q27: Will payments under the All In shared ownership program be subject to tax?

A: All payouts from the All In shared ownership program will be taxable as compensation (i.e., ordinary income). The payout(s) will be processed through payroll, as a special payment in accordance with applicable law. The company will withhold all applicable income and FICA taxes from your payout.

Q28: Do employees have to pay anything to be part of All In?

A: No, employees do not need to pay anything to participate in this program – all eligible employees participate automatically.

Q29: What will happen to the All In investment if the company goes “Public”?

A: The company going public does not count as a transaction that would trigger a payout. The company may make changes to the plan in connection with going public, but we won’t know until then.

Q30: Will we get regular updates, so we know if we are hitting our goals?

A: Yes! We are committed to regularly communicating on how we are doing as a company and whether we are hitting our goals. We will provide KPI updates in various ways throughout the year so everyone knows our progress and areas that might need some extra attention.

Q31: If an employee participates in the Imperial Dade Stock Option Plan, will they be included in the All In Program?

A: No. Employees who participate in the Imperial Dade Stock Option Plan will not be included in the All In program.

Additional Questions?

Send us an email to the All In mailbox at allin@imperialdade.com.

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