

Effective September 1, 2021

# LINCOLN ELECTRIC SIGN-ON BONUS PROGRAM

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## PROGRAM GUIDELINES

- Specific to any US10 Cleveland Profit Sharing Hourly and Piece Work vacant positions.
- Sign-On Bonus Program was effective September 1, 2021. This program may be discontinued at any time. (Please see Disclaimer section on page 3 about additional details on program end date).
- All applicants must meet the requirements of the position for which he/she applies. In addition, all applicants will be required to submit to the same recruiting process as all other applicants. This process will include completion of an employment application, skills assessment (where applicable), interview, background check and pre-employment physical, and drug test.
- The Human Resources Department will be the final authority in determining whether or not a new hire will qualify for a sign-on bonus.

## ELIGIBILITY

- Must have at least 2 years of relevant experience. Only experience that is verified during the pre-employment process will be considered in determining years of relevant experience for purposes of the Sign-On Bonus.
- The applicant must accept an offer of employment and remain continuously employed through the bonus period.
- *Prior Lincoln Electric Employees are not eligible to participate in the program.*

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## PAYOUT TERMS

- The sign-on bonus is earned over time:
  - **BONUS PERIOD ONE:** 25% of the sign-on bonus is earned based on continuous employment for 3 months.
  - **BONUS PERIOD TWO:** 25% of the sign-on bonus is earned based on continuous employment for 6 months.
  - **BONUS PERIOD THREE:** 25% of the sign-on bonus is earned based on continuous employment for 9 months.
  - **BONUS PERIOD FOUR:** The final 25% of the sign-on bonus is earned based on continuous employment for 12 months.
- The amount of the potential sign-on bonus is determined by the applicant's relevant experience at the time of hire:
  - Applicants with ***at least two but less than four years*** of relevant experience are eligible for a \$2,000 sign-on bonus.
  - Applicants with ***at least four but less than six years*** of relevant experience are eligible for a \$4,000 sign-on bonus.
  - Applicants with ***at least six but less than eight years*** of relevant experience are eligible for a \$6,000 sign-on bonus.
  - Applicants with ***at least eight but less than ten years*** of relevant experience are eligible for a \$8,000 sign-on bonus.
  - Applicants with ***10 years or more*** of relevant experience are eligible for a \$10,000 sign-on bonus.
- If the new employee terminates their employment prior to the end of any bonus period, no payment will be made.
- Sign-On payments will be treated as cash payments and are subject to withholding taxes.

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## Disclaimer

- The Sign-On Bonus Program operates at the sole discretion of the organization and may be amended, suspended, or terminated for any reason, with or without prior notification. The Lincoln Electric Company is an equal opportunity employer, and all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, genetic information, national origin, protected veteran status, disability status, or any other characteristic protected by law.
- Participation in this program does not alter the employment status of any employee involved, nor does it alter the right of an employee to terminate his/her employment at any time.