



# SIGN ON BONUS PROGRAM GUIDELINES

## Program Guidelines

- Specific to any US10 Cleveland Profit Sharing Hourly and Piece Work vacant positions.
- Sign On Bonus Program is scheduled to run through December 2021. (Please see Disclaimer section 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 1 year of current 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.

## 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 one but less than two years of relevant experience are eligible for a \$2,000 sign on bonus.
  - Applicants with at least two but less than three years of relevant experience are eligible for a \$4,000 sign on bonus.
  - Applicants with at least three but less than four years of relevant experience are eligible for a \$6,000 sign on bonus.
  - Applicants with at least four but less than five years of relevant experience are eligible for a \$8000 sign on bonus.
  - Applicants with five years or more of relevant experience are eligibility 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.

### **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.