

BARGAINING UNIT EMPLOYEES

MACK / UAW PROFIT SHARING PLAN FOR 2019

In accordance with Appendix E (Mack-UAW Profit Sharing Plan), this joint notice is being issued regarding the Plan's payout status for 2019. As you are aware, the basis for which the Plan is funded is the return on shareholders' equity (ROE) percentage of the AB Volvo Group as published in its annual report. In order for bargaining unit employees to receive a profit sharing plan payout, the return of shareholders' equity (ROE) must be twelve percent (12%) or higher.

Based on the ROE (27.0%) published in the AB Volvo Annual Report, bargaining unit employees are eligible to receive a profit sharing plan payout for 2019. Eligible employees will receive a payout amount of \$1.9974 per hour based upon their eligible straight time hours worked and/or credited during 2019 and in accordance with the Plan. This profit sharing payment will be paid on Monday, April 27, 2020.

You will have the option of directing a portion (10% to 75%) of your profit sharing payment into your 401(k) account in lieu of those monies being treated as taxable wages for 2020. Should you currently have a weekly payroll percentage deduction to your 401(k) account, that percentage will not be deducted from your profit sharing payment. You will need to do the following :

Click on the following link (Works with Mobile device or home computer):

<https://macktrucksiosk.formstack.com/forms/hprofitsharing>

- 1. Enter Password:** Mack123! (Password is case sensitive)
- 2. Hit Continue**
- 3. Hit Start**
- 4. Fill in the form**
- 5. Hit submit**

You will receive a confirmation once the form is completed.

Election must be completed and received by the Human Resources no later than close of business on Wednesday, April 15, 2020.

Those without access to the internet or a smartphone device may contact David Fowler at 301-660-9673 to assist with submitting your 401(k) profit sharing form.