

July 15, 2026

International Motors/UAW Profit Sharing Grievances: Settlement Term Sheet

1. **Payment:** payment of \$10.8M by the Company split evenly among all eligible persons as defined in #2 below, pending resolution of all other terms.
 - a. Shared objective is to make the payment to eligible persons as soon as possible.
 - b. Payment to each eligible person (or if deceased, such former employee's surviving spouse) will be made in one lump sum, less required tax withholdings, in compliance with applicable tax laws and regulations.
2. **Eligible Person:** any current or former living employee (or if deceased, such former employee's surviving spouse) who was hired before 11/1/2006 and remained employed as of 1/31/2007 within the bargaining units represented by the UAW under the multi-site contracts at the Springfield Assembly Plant, the Springfield Truck Specialty Center, Indianapolis (Engine and Foundry), Fort Wayne, Melrose Park, or any of the covered PDCs (Dallas, Atlanta, and York).
3. **Information Sharing:** the parties will share all available information and will fully cooperate to identify and locate eligible persons.
4. **Process:** the parties will cooperate in broadly communicating these terms to potentially eligible persons, retiree groups, and otherwise as mutually agreed, and will determine a claims process as mutually agreed. The process for identifying eligible persons will be open for a period of three (3) months from the date the grievance settlement agreement referenced in #6(a) below is executed. All payments will be made simultaneously after all eligible persons or surviving spouses are identified and located, on a date TBD on or before 12/31/26.
5. **NLRB Proceedings:** the parties will consult with NLRB Region 7 as appropriate and upon execution of this settlement term sheet will immediately request that the NLRB put on hold the proceedings in NLRB Case No. 7-CA-304439 pending further settlement discussions. Upon execution of the final grievance settlement agreement, the parties will then jointly take all action necessary to obtain withdrawal or dismissal of the NLRB Case. In the event the NLRB issues a decision in the NLRB Case after the execution of this settlement term sheet, the parties mutually agree that neither party will seek enforcement of the NLRB decision in federal court or otherwise and that they will jointly request the NLRB to refrain from any such enforcement action.
6. **Conditions:** settlement terms and payments are subject to the following conditions:
 - a. all of these terms as well as other standard terms as mutually agreed (including withdrawal of all pending profit sharing grievances by the UAW on behalf of itself and its Locals; a release of all claims by the UAW and its Locals relating to the Profit Sharing Plan; and a non-admissions clause) will be incorporated into a grievance settlement agreement as soon as possible.
 - b. Release of all profit sharing claims by eligible persons as a condition of payment.
7. **Dispute Resolution:** any disputes between the parties regarding the terms of the grievance settlement agreement or the eligibility of any person for payment will be resolved through a mutually agreed process that will be specified in the grievance settlement agreement.

The parties hereby agree to the above terms on this 15th day of July, 2026.

INTERNATIONAL MOTORS LLC

By: 

UNITED AUTO WORKERS UNION

By: 