



Because the RIGHT CHEESE matters®
and the RIGHT PEOPLE make all the difference.

Masters Gallery Foods, Inc. **2024 PLANT INCENTIVE PROGRAM**

We are pleased to announce the 2024 Masters Gallery Foods, Inc. Incentive Program for our Plant workforce. The program is designed for all eligible employees to gain additional income by assisting the Company in meeting its directed objectives. The Incentive Program will be administered as follows:

Eligibility Requirements:

All full-time and part-time employees are eligible. Seasonal and Work When You Want employees who work 1,000 or more hours during the plan year are eligible. Seasonal, Work When You Want employees who work under 1000 hours in the plan year and temporary employees are not eligible. Full-time and part-time employees transferring to a seasonal status between December 1, 2023 and November 30, 2024, relinquish any incentive award that may be available. If an employee terminates their employment prior to the payment of any awarded incentive, that employee relinquishes any incentive award that may be available.

Total Incentive Available:

Up to 6% of annual wages, including overtime, holiday, vacation pay, and excluding any previously paid incentive pay will be eligible for bonus consideration. Annual wage will be computed with payrolls between December 1, 2023, and November 30, 2024. Any incentive awarded up to 4% will be paid out in December of 2024. Any additional incentive would be paid out after audited financials are confirmed (approximately 6-8 weeks after year-end).

Incentive to be paid based on achieving the following company net income goals. No payment will be made if the company does not attain 70% of planned corporate net income.

70% Net Income	1% Payout
80% Net Income	2% Payout
90% Net Income	3% Payout
100% Net Income	4% Payout
110% Net Income	5% Payout*
120% Net Income	6% Payout*

** All levels above 4% are considered stretch achievements to be awarded at Company Board discretion.*

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Disciplinary & Performance Review Clause:

Employees who have received any of the following between December 1, 2023 and November 30, 2024 will see the corresponding percentage reductions in their final incentive payout (reductions will be cumulative and will be applied to the full incentive amount):

Any disciplinary suspension	- 75%
Last Chance Agreement	- 75%
Performance Review Rating – ‘Did Not Meet Expectations’	- 50%
Job Practice Violation – 4 or more major of any type	- 50%
Written Warning of any type (per warning)	- 10%

This incentive program may at any time be amended or discontinued by Masters Gallery Foods, Inc. and is not a guaranteed program.