

Slide 1 - proposed amounts from WTW

Group	LTI %
Executive	40%
Director	5%
Manager	3%
Individual Contributor	3%
Bargaining Units	1%

--> to grades

Group	# Employees	LTI %
Executive	15	40%
PG K	20	5%
PG J	44	5%
PG I	156	3%
PG H	72	3%
PG G	69	3%
PG F	31	3%
PG E	11	3%
CBUs	1562	1%
TOTAL	1980	

Slide 2 - performance unit plan

Definition of what a Performance Unit Plan is and purpose

Slide 3 - Performance measure and value

Performance Unit value is tied to Net Book Value for prior FY

Circuit Breaker and Performance Measure - Profit measures common in 64% of plans

EBITDA or Operating Income (Absolute values)

* EBITDA/OI as % of revenue (EBITDA Margin)

EBITDA = 18%, OI = 7%

source: Aon

360609	386699	382434	366486	375505
390675	494478	463510	430147	415099
751284	881177	845944	796633	790604
-14.7%	4.2%	6.2%	0.8%	

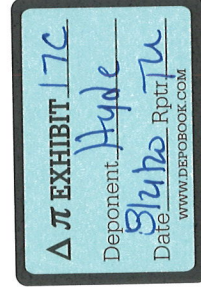
Slide 4 - sample grants (# shares)

Group/average salary/# units/grant value

Day 1 of plan - unit = \$100

Group	Average Salary	# Units	Grant Value
Executive	\$269,683	1079	\$107,873.20
PG K	\$158,488	80	\$7,924.40
PG J	\$139,378	70	\$6,968.90
PG I	\$111,129	34	\$3,333.87
PG H	\$95,378	29	\$2,861.34
PG G	\$81,951	25	\$2,458.53
PG F	\$68,728	21	\$2,061.84
PG E	\$54,971	17	\$1,649.13
CBUs	\$73,716	8	\$737.16

Rounded up to first whole unit



do we round the units up?

Slide 5 - 3 year cycle - value creation and accrual

	FY20	FY21	FY22
Target Pool	\$4,231,287.00	\$4,358,225.61	\$4,488,972.38
Net Book Value	\$2,850,000,000	\$2,975,000,000	\$3,125,000,000
Performance Unit Value	\$100	\$104.4	\$109.43
Total Units Outstanding	42313	84064	125086

\$125,000,000 \$150,000,000

*Target pool assumes 3% in salary increases/year

*hypothetical book values

1% increase in book value = \$5 added

Slide 6 - Performance Measures + Thresholds

EBITDA (operating income + depr + amort)

EBITDA Margin

What has historical value been? What is forecast?

How does that translate to threshold, target, and above target?

Slide 7 - Hypothetical Pay out

50/100/150 as percent of PU price

Based on executive and director

Employee Salary	number of units	Value of Unit (End of 3-Year Cycle)	Net EBITDA Change Total Payout (End of 3-Year Cycle)
\$300,000	1200	\$109	2.50% \$ 65,400.00 5.00% \$ 130,800.00 7.50% \$ 196,200.00
\$150,000	75	\$109	2.50% \$ 4,087.50 5.00% \$ 8,175.00 7.50% \$ 12,262.50
\$115,000	35	\$109	2.50% \$ 1,907.50 5.00% \$ 3,815.00 7.50% \$ 5,722.50
\$70,000	7	\$109	2.50% \$ 381.50 5.00% \$ 763.00 7.50% \$ 1,144.50