



2025
Short Term Incentive Bonus
Plan Document



Short-Term Incentive or “Annual Bonus” Plan

Introduction

- The Short-Term Incentive “STI” Plan is a critical component in Monument’s strategy to be a performance driven company and foster a highly engagement culture, rewarding teams and individuals based on performance and demonstration of our guiding behaviors.
- The plan is design to align and motivate individual, Site, BMT and overall Monument performance toward achievement of our short-term goals and strategies as outlined in the Four Pillars; Our Commitments, One Monument, Business Excellence and Growth Levers.
- The Company’s STI plan for 2025 includes safety, operations, financial and other strategic metrics tied to the Company’s overall performance. The financial portion is linked to the Company’s profitability, or “EBITDA” and to the performance of our four business lines and six sites, as well as other related financial metrics.
- Our Company STI goals and metrics serve as the master set of goals for the Company, which are cascaded to each site, BMT and department, then cascaded to become individual goals for each employee. Objectives should be results-based as much as possible, versus activity-based. This cascade ensures that all employee effort is aligned with the overall Company strategy and objectives.
- Every STI plan has a “Company” component and an “Individual” component, weighted accordingly for a total of 100%.
- The plan applies to all eligible, non-union employees, including the Executive Leadership team.

Terms and Conditions

Plan Administration

The Plan will be administered by the CEO, CFO and CHRO of Monument Chemical, the "Bonus Committee" based on funding approval by the owners, and subject to goal and performance recommendations made by the CEO as described in further detail in this Plan, as follows:

- The Corporate Goals will be set and approved at the start of each new calendar year and communicated to employees by leadership.
- The owners and CEO must determine the Company's achievement of the Company Goals each year and approve the level of performance against the Company Objectives and bespoke metrics. The owners and CEO have full discretion to fully or partially fund the Plan or to deny funding if the Company Goals are not met to an acceptable level.
- No bonus will be paid in the event of a safety-related fatality during the bonus plan year.
- The Owners also have the discretion to fund a bonus at some level, in extraordinary circumstances, in the event that the goals are unable to be met due to unforeseen events or circumstances.
- The owners and CEO may also elect to over-fund the Plan at their discretion, in extraordinary circumstances.
- The Bonus Committee has complete discretion in administering the Plan and recommending individual bonus payments to all other Participants under the Plan except the CEO, which will be determined by the owners at their discretion.
- Each Participant will remain eligible for their current Bonus Target Percentage and Bonus Target Maximum opportunity or will be notified of their Bonus Percentages in a written offer letter at the time of initial employment or will be notified of their Bonus Percentages in a written notification letter at the time the annual Bonus Plan is approved, or when a promotion or job reclassification occurs.
- If a Bonus Percentage change occurs, the new Bonus Percentages will be factored into the bonus formula for the entire Plan year on a prorated and weighted basis, unless otherwise specified. The Bonus Target Percentage is a percentage of the Participant's Annualized Gross Base Wage Earnings and represents the bonus target opportunity assuming 100% achievement of the Company Goals.

Plan Terms and Conditions

Bonus Payments

Bonus Payment Conditions:

- Any and all bonus payments are subject to approval by the owners of Monument Chemical and CEO and are not a guarantee.
- In order for any bonus to be funded, fully or partially, the Company EBITDA performance must meet the minimum performance threshold set for the year.
- Once this minimum financial performance threshold is met, the other bonus pillar components will be reviewed for funding based on actual performance, including Site, BMT, and Individual Performance.
- Individual performance payout may be scaled based on overall Company EBITDA performance.
- Under certain conditions, a minimum payment for a portion of the bonus may be required under Belgium employment regulations to satisfy collective requirements.

Payment Date:

- If a bonus pay out is approved, payments will be made under the Plan on the first payroll in March, or as soon as is practicable.
- Participants are not guaranteed to receive any bonus payment (except in some circumstances under Belgium employment requirements) and Plan design may change at the discretion of Monument Chemical owners and leadership.

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Definitions and Eligibility Criteria

Definitions:

- **Annualized Gross Base Wage Earnings** =Gross base cash wages earned from January 1 through December 31 of the plan year, (which, for the avoidance of doubt, and by way of example, shall exclude per diem pay, travel pay, special bonuses, relocation benefits, subsidies, etc.). Those employees eligible for overtime pay shall have overtime factored into Gross Base Wage Earnings for the year.
- **Bonus Target Percentage and Bonus %** will be based on Participant's position level in relation to other positions in the Company (e.g., requirements relative to the skills and knowledge required to perform the essential job functions, overall level of responsibility, decision making authority, and impact to the Company's overall operations and financial performance). The achievement of Individual Goals as set forth by each employee will be a key factor in determining the employee's Individual Component value for the Bonus.

Eligibility Criteria:

- Full time employee for > 6 months in the calendar year (bonus pay-out will be prorated) in active status.
- Employee in good standing with satisfactory performance
- Employees with performance needing improvement may be eligible for a prorated amount of the bonus or no bonus, based on manager discretion.
- Employee must be employed in active status on the date of the bonus payment in order to be eligible for the payment, unless previously approved in writing by the CHRO.
- Any employee who has voluntarily or involuntarily terminated employment during the bonus plan year and/or ahead of the date of bonus payment will not be eligible for any payment of bonus unless otherwise outlined in writing by the CHRO and/or CEO.

Special Provisions for Leave of Absence and Employee Death:

- Employees on an approved leave of absence (Sick leave, family leave, personal leave, military leave, jury duty leave, etc.) if otherwise eligible to receive a bonus payment, will receive a payment prorated for the period of the year they were actively working.
- In the event of an employee death during the plan year, the family will receive a pro-rated portion of the bonus payment at 100% of target (if otherwise agreed by BOD) for the period of the year they were actively employed.

Plan Terms and Conditions

Bonus Plan Max

Maxing out the Bonus Plan

- All of the STI Bonus plans include provision for “maxing out” the plan for the non-individual performance components of the bonus plan.
- In the event every metric (except individual component) is met at the maximum level for the plan (see plans for maximum target details), including binary goals met at 100%, the bonus plan will “max out” at either 150% or 200%, depending on the plan, for the “Company” portion of the bonus.
- The Individual portion of the bonus may be paid out according to individual performance and may range from 0% - 150%, up to the maximum per the plan.