



Modine Paid Time Off (PTO) Policy

Effective April 1, 2025

Modine recognizes that employees work hard and need time away from work for a variety of reasons, including time off for enjoyment, rest and relaxation, and for personal and family needs. Modine recognizes the value and importance of time away from work and encourages all employees to schedule, use and manage their earned paid time off in a way that best suits their individual needs. To that end, Modine provides the following Paid Time Off (PTO) policy.

Eligibility:

An employee's length of service determines the number of PTO hours available to be earned per fiscal year, as well as the accrual rate. PTO is based on an employee's years of service from their anniversary date. However, employees who have an anniversary year will receive the higher level of accrual as of April 1st of that anniversary year.

Length of Service - Length of service for PTO is defined as the length of time an employee has been continuously employed at Modine based on their most recent date of hire. Time away from work due to industrial injury or illness and certain mandated leaves of absence, at the conclusion of twelve (12) weeks, will be counted as service time when computing PTO eligibility.

Accrual Schedule - Each eligible salaried exempt and salaried non-exempt employee will accrue or earn PTO throughout the fiscal year based on hours worked and years of service. The table below shows the earning schedule of PTO for every thirty (30) hours worked based upon years of service, with the accrual level starting on April 1st each year.

Years of Service as of 4/1	Hours per Year	PTO Hours Accrued for Every 30 Hours Worked
Zero to 2 years	120	1.74 hours accrued
3 to 6 years	160	2.32 hours accrued
7 to 9 years	184	2.67 hours accrued
10 to 14 years	200	2.90 hours accrued
15 to 19 years	216	3.14 hours accrued
20+ years	240	3.48 hours accrued



Part-time regular non-exempt employees will be eligible for PTO based upon the same hours' accrual calculation in the chart above, resulting in a prorated annual accrual in relation to the overall reduction in hours worked. Employees classified as temporary employees are not eligible for PTO.

PTO will not accrue while on any continuous leave of more than twelve (12) weeks. This includes, but is not limited to, Personal Leave of Absence, Worker's Compensation Leave, Short-term disability or Long-term disability leave.

Carryover of PTO - The following policy applies to the carryover of accrued PTO, *except for employees in California, Colorado and Oregon*:

PTO must be taken during the fiscal year it is accrued, unless otherwise required by law. However, employees will be eligible to carryover up to forty (40) hours of unused accrued PTO into the next fiscal year. All time carried over will expire at the end of the new fiscal year – March 31.

All other accrued PTO hours in excess of forty (40) hours earned in a fiscal year, that are not used within that fiscal year, will be lost or forfeited at the end of that fiscal year, except otherwise required by law.

For employees in California, Colorado, and Oregon, the carryover policy for accrued PTO is as follows:

Employees in California, Colorado, and Oregon may accrue PTO up to a maximum amount (the "PTO Cap"), which is set in compliance with the law of each state and includes the carryover of unused accrued PTO. Employees will continue accruing PTO until they have reached the PTO Cap.

The PTO Cap for California, Colorado, and Oregon equals the PTO hours the employee is eligible for in the applicable calendar year. Once the PTO Cap is reached, the employee will not accrue additional PTO until the employee's accrued PTO balance drops below the PTO Cap.

Use and Scheduling of PTO:

Use of PTO - Employees may use PTO, or employees may be required to use PTO, for the following: to take vacation; for sick days (including for a mental or physical illness, injury, or health condition of the employee or an employee's family member), for time off related to domestic violence; for time off any other reason permitted by any state or local law providing employee sick leave; and/or for personal days.

Salaried non-exempt employees may take PTO in one-hour increments. Salaried employees may take PTO in either half-day (four hour) or full-day (eight hour) increments.

PTO will be tracked in Kronos Dimensions and all employees will have access through Kronos Dimensions to their accrued PTO balances.



During any shut down period, Modine may require employees to use or prohibit employees from using their accrued PTO, except as prohibited by law.

In the event an employee resigns from employment, Modine will not approve the use of PTO during the notice period leading up to the resignation effective date.

Employees may not donate their PTO to other employees.

Scheduling PTO - Every effort will be made to grant an employee's PTO requests for particular days off. However, if too many people request the same period of time off or other operational needs arise, Modine reserves the right to choose who may take PTO during that period and/or to deny PTO requests. All PTO requests must be requested and approved in advance through Kronos Dimensions.

While every effort will be made to accommodate employees' requests for consecutive PTO, the final decision regarding approval rests with the supervisor/manager. Modine will not reimburse an employee for any travel costs or associated cancellation fees if an employee books a trip before obtaining approval for a PTO absence, and the PTO is not ultimately approved.

Advance notice of any other use of PTO should be provided as soon as practicable and/or in accordance with applicable state or local law. Scheduling and approving PTO will be based on Modine's operational needs and other requests for PTO or leaves of absence, unless otherwise prohibited by law.

Advance PTO - Employees may request an "advance" of up to forty (40) hours of PTO in the event such time has not yet accrued. This "advance" will offset the accrued amounts that will be earned later in the fiscal year. No employee will be granted advance PTO after providing a notice of resignation of employment.

If an employee uses "advanced" PTO, but fails to earn or accrue PTO to offset the advance PTO prior to the separation from employment, the advanced PTO amount not yet accrued must be repaid. This repayment of used, but not earned, PTO must be made either through the deduction from the employee's final paycheck (to the extent permitted by law) or as otherwise arranged before or after the final paycheck has been issued.

PTO Payout Upon Termination - All unused PTO that has been accrued in the fiscal year up through the last date of employment will be paid out upon separation.

No employee will be paid an amount of PTO based upon the maximum accrual not yet earned, and no employee will be permitted to use PTO to extend a termination date.