



REC. 6/16/21
1:53p

Company and Union Tentative Agreement
Unanimously Endorsed by the Company and the UAW
Bargaining Committee on 6/10/2021

Proposed language:

(199) 18.1 HOURLY PENSION SAVINGS PLAN.

Eaton agrees to provide a defined benefit pension plan to all members of the Union at the Euclid, OH site hired through July 30, 2021. The pension plan shall be called the Pension Plan for Eaton Corporation Employees - Appendix EU ("the Plan").

The Basic Monthly Pension Rate per Year of Service shall commence at \$37.00 effective (ratification date).

Eaton agrees to provide pension benefits that employees accrued under the Pension Plan for Eaton Corporation in effect at the expiration of the previous Agreement through July 30, 2021, although effective 4/1/2025 the employees will stop accruing additional years of service. However, the vesting period for the Defined Benefit will continue to accrue. 10/1/2024 employees will be eligible to participate in the 401(k) plan match and retirement contribution referenced below.

All other provisions of the plan such as calculation of credited service, ~~vesting service~~, early retirement, disability retirement, and deferred vested pension provisions are as described in the plan document.

401k Savings Plan

Eaton agrees to provide a 401(k) Plan (Eaton Personal Investment Plan, EPIP) to all full-time members of the Union to make pre-tax or post tax depending on situation contribution between 1% and ~~40~~ 50% of eligible pay.

Employees hired on and after August 1, 2021 (if ratification by 6/13/2021), will be eligible for the 401(k) plan. Eaton agrees to match employee 401(k) contributions at the rate of fifty percent (50%) up to the first six percent (6%) of pay contributed. Vesting in the Eaton Matching is effective immediately. Eaton also agrees to a Retirement Contribution equal to two percent (2%) of

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gross earnings. Vesting in the Eaton Retirement Contributions occurs after 3 years of service. All other provisions of the plan (EPIP) are as described in the plan document.

(164) **13.2 WAGE INCREASES.**

\$1,750 Ratification bonus to be paid out within 30 days following ratification, if ratified on 13 June, 2021

\$500 lump sum bonus within 60 days following ratification for both tiers

Effective April 1, 2022: Tier 1 - 1.5% GWI
Tier 2 - \$750 lump sum for wage rates 6 through 8
3% GWI for wage rates 0 through 5

Effective April 1, 2023: Tier 1 - 1.5% GWI
Tier 2 - \$750 lump sum for wage rates 6 and 7
3% GWI for wage rates 1 through 5

Effective April 1, 2024: Tier 1 - 1.5% GWI
Tier 2 - 3.0% GWI

Effective April 1, 2023 wage rate zero (0) and eight (8) will move to Tier 1.
Effective April 1, 2024 wage rate one (1), six (6) and seven (7) will move to Tier 1.

(88) **8.26 TEMPORARY LAYOFFS.** These seniority procedures will not apply during temporary layoffs of seven (7) consecutive calendar days or less, not to exceed Three (3) times per calendar year.

(108) **8.33 REMOVAL PROCEDURES.**

(c) **VOLUNTARY CODE REMOVALS.** All employee initiated code removal actions in this Article are considered permanent, and the employee can only reacquire seniority rights to the occupational code so acted upon by a later AP to the code. It is understood that the employee will not be eligible for consideration on returning to the occupational code for a period of twenty-four (24) months. ~~A Voluntary Code Removal as designated in (1) and (2) as follows may only be executed once in a twelve (12) month period.~~


- 1) An employee who is dissatisfied with the circumstances of a job may give up rights to this occupation and fill an opening on a designated previously qualified occupation. Voluntary Code Removal applicants will be inserted in the recall list by seniority. It is understood that when this takes place, the employee will be moved within ten (10) working days..

- 2) An employee who is dissatisfied with the circumstances of his job may give up rights to this occupation and bump to his ~~next~~ highest qualified occupational code. It is understood that When this takes place, the employee will be moved within ten (10) working days.

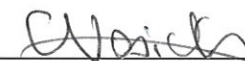
Any Grievance filed after 6pm 5/2/2021 will be subject to processing and the arbitration procedure as stated in the collective bargaining agreement that expired on 3/31/2021.

This Agreement shall continue in full force and effect until 11:59 P.M. on April 30, 2025.

Tentative Agreement:

For the Union (Signature): 

Date: 06/10/2021

For the Company (Signature): 

Date: 6/10/2021