

Policy:	Educational Assistance	Policy Reference and Revision Number:	HR 025 Rev 000
Department:	Human Resources	Effective Date:	08/01/2021
Authorized By:	SVP Human Resources	Page:	Page 1 of 2

PURPOSE

To provide financial assistance for approved higher level educational courses which enhance skills related to an employee's current and/or potential future Company career path.

POLICY

BWC Terminals (the "**Company**") will reimburse Eligible Employees for Qualifying Expenses for Qualifying Courses upon Successful Completion, subject to the maximum annual limit of \$5,250 and a maximum lifetime limit of \$21,000. For purposes of this policy, the following terms will have their indicated meaning:

- "**Eligible Employee**" means full-time exempt and non-exempt employees with at least one (1) year of service prior to commencement of a course, excluding employees under a collective bargaining agreement.
- "**Qualifying Course**" means Company approved courses pursuant to undergraduate (Associates or Bachelor's), preparatory or graduate (Masters) programs or courses from an accredited school that are relevant to the employee's current or future potential position at the Company, excluding certain postgraduate degrees, including, without limitation, PhDs, medical and law degrees, and other degrees subsequently identified by the Company at its sole and absolute discretion.
- "**Qualifying Expenses**" means a percentage of the tuition and related course fees, registration fees, lab fees, parking, books, and other required supplies/materials for course work a Qualifying Course, but specifically excluding fines, service fees, transportation, mileage, travel time, meals, equipment loss or breakage or other similar fees or expenses as follows:

Final Course Grade	Percent of Qualifying Expenses Reimbursed
A	100%
B	85%
C	75%
D or below	0%
Pass	75%
Fail	0%

- "**Successful Completion**" means successful completion of a Qualifying Course with a minimum final passing grade of "C" or the equivalent grade that provides for credit to be received on a pass/fail system.

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PROCEDURES

Application

- Employees must (i) provide the Company sufficient advance notice of their intent to enroll in Qualifying Courses to allow their supervisor sufficient time to avoid any schedule conflicts and (ii) complete and submit the Application for Educational Assistance form to their supervisor and Human Resources for review and consideration.
- While requests for Educational Assistance are routinely approved, the Company may deny applications due to a pending role change, training sponsored by the Company, legitimate concern that the school would affect attendance or job performance and similar situations as determined by the Company in its sole and absolute discretion.
- Employees will additionally need to obtain approval from their supervisor prior to commencement of each Qualifying Course during each semester.
- The employee will be given a copy of the Application for Educational Assistance upon approval.

Course Work

- Course attendance and corresponding schoolwork assignments must occur outside regularly scheduled work hours unless other arrangements are approved by employee's Manager.

Reimbursement

- Upon completion of a Qualified Course, the Employee must complete and submit to their supervisor, within sixty (60) days of course completion, documentation showing completion of the course work, proof of attained grade, a copy of their pre-approved Educational Assistance form and documentation of Qualifying Expenses.
- Employees must be actively on payroll when the course is completed and when reimbursement request is submitted.
- If an employee voluntarily leaves the Company within one year of receiving educational assistance benefits, the employee will be required to repay the full amount of reimbursement upon departure.
- Educational Assistance may be subject to federal income tax and, where appropriate, will be reported to the Internal Revenue Service as other income on all or some of the reimbursement based on current prevailing tax law.