

MAKING THE BEST BETTER OUR OFFER



JOHN DEERE

BETTER TODAY...

How Your Wages Grow

\$82,000 in new money for average employee. \$6-9 hourly wage increase over the contract depending on job classification—a 30% increase.

General Wage Increases (GWI) and Lump Sum Payments (LSP)

2021 10.0% GWI	2022 3.0% LSP	2023 5.0% GWI
2024 3.0% LSP	2025 5.0% GWI	2026 3.0% LSP

Performance Incentive and profit sharing plan maintained.

Cost of Living Adjustments (COLAs)*

- Protection against inflation
- Adjusts every 3 months with inflation
- Formula based on The Consumer Price Index (CPI-W) published by U.S. Department of Labor, Bureau of Labor Statistics

Ratification Bonus of
\$8,500

Enhancing Your Healthcare

New hire coverage first day of the month after 30 calendar days of employment.

Industry-leading Health Insurance

- Continuation of Deere Premier Network
- No change in copayments at point of care

Improvements

- Paid parental leave
- Vision care transitioned from every 24 months to every 12 months
- Autism care coverage

You pay **\$0** premiums deductibles coinsurance

BETTER TOMORROW...

Securing Your Future

\$270,000 for each employee in new retirement benefits, on average.**

All current employees and new hires will be eligible for Traditional PLUS.

Traditional PLUS

- Traditional defined benefit pension (i.e., monthly payments)
- Increased multiplier for monthly pension to \$48 for each year of service

Additional Money

- Cash balance savings at 2.5 - 4.0% annual company contributions
- Company will make additional contributions to the cash balance savings based on years of service (in 2021, employee with 10 years of service earns additional \$20,000 contribution to cash balance savings, in addition to the 2.5-4.0% annual contribution)
- TDSP/401k – Company matching contributions of \$0.60/dollar up to 6%

Retirement Bonus: **\$37,500** (10 to 24 years of service) **\$50,000** (25+ years of service)

All employees will have the option to select a new defined contribution retirement—Choice PLUS—that includes an enhanced TDSP/401k with company matching contributions of \$0.70-\$1.00 up to 6% based on the same company performance metrics that determine profit sharing. For employees who elect Choice PLUS, the company will also contribute 5% of the employee's annual wages every year to their TDSP/401k.

*COLA assumes 2.34% annual inflation **Calculated for employee at age 65