

Magna International US Paid Parental Leave Policy

Purpose/Objective

To further support Magna's commitment to providing high-quality competitive benefits, Magna will provide up to five (5) continuous weeks of Paid Parental Leave to eligible employees following the birth or adoption of an employee's child.

The purpose of Paid Parental Leave is to enable an employee to care for and bond with a newborn or a newly adopted child. Where applicable, this Policy will run concurrently with the Family and Medical Leave Act (FMLA) leave.

Effective Date

This policy will be in effect for births and adoptions occurring on or after January 1, 2025.

Eligibility

To be eligible for leave under this Policy an employee must meet all of the following criteria:

- Be a full-time, regular/permanent non-union employee; and
- Have been employed and worked for Magna for 1 year of continuous service at the time of birth or adoption of child; and
- Worked at least 1,250 hours during the 12 consecutive months immediately preceding the date the leave would begin;

In addition, employees must be a "Parent" as defined below:

- Have given birth to a child; OR
- Is the biological parent of the child; OR
- Is the non-biological parent of the child in a legally recognized marriage; OR
- Has had a child placed through adoption, including surrogacy, under the age of 18. (Please note that the adoption of a new spouse's children (i.e., stepchild) is excluded from this Policy).

Length of Paid Parental Leave

- Eligible employees will receive a maximum of 5 consecutive weeks of Paid Parental Leave per birth or adoption of a child/children. Where multiple births or adoptions occur (e.g., the birth of twins or adoption of siblings) an eligible employee will still only be entitled to (1) 5-weeks of Paid Parental Leave
- Employees will be limited to no more than 5 weeks of Paid Parental Leave in a rolling 12-month period, regardless of whether more than one birth or adoption event occurs within that 12-month time frame.

- Approved Paid Parental Leave may be taken in one single block at any time during the 12-month period immediately following the birth or adoption with the employee. Paid Parental Leave may not be used or extended beyond the 12-month time frame. Any unused Paid Parental Leave will be forfeited at the end of the 12-month time frame.
- In the event the employee is the one who has given birth, the 5-weeks of Paid Parental Leave will commence at the conclusion of any short-term disability (STD) leave/benefit provided to the employee for the employee's own medical recovery following childbirth. The maximum duration of combined STD and Paid Parental Leave cannot exceed 12 weeks, therefore if STD is paid for more than 7 weeks, the Paid Parental Leave benefit will be shortened in order to not exceed the 12-week maximum. If STD is paid for more than 12 weeks, the Paid Parental Leave will not be paid during that same 12-month rolling calendar year period. Example provided in FAQ.
- Parental Leave that is paid by Magna will be offset by any state paid leave benefits. In the event the state paid leave benefit equals or exceeds the 66 2/3% payment at 5-week duration, then Magna will not pay out any benefit.
- Upon termination of the individual's employment at the company, he or she will not be paid for any unused Paid Parental Leave for which he or she was eligible.

Amount of Compensation During Paid Parental Leave

- Each week of Paid Parental Leave is compensated at 66 2/3% of the employee's regular, straight-time weekly pay, less taxes, and other withholdings. Paid Parental Leave will be paid via your regularly scheduled pay dates.
- You have the option to supplement the 66 2/3% Paid Parental Leave with your own Paid Time Off (PTO) i.e., vacation, sick and/or personal days. See chart below for the amount of PTO/hours needed each week to supplement to get you to a certain % of your earnings.

Additional % supplemented	Total % Paid (Parental Leave + PTO)	PTO Hours needed for 1 week	PTO Days for 1 week	PTO Hours needed for 5 weeks	PTO Days for 5 weeks
10%	76.67%	4 hours	0.5 days	20 hours	2.5 days
20%	86.67%	8 hours	1 days	40 hours	5 days
30%	96.67%	12 hours	1.5 days	60 hours	7.5 days

Coordination with Other Policies

- Where qualifying, any Paid Parental Leave under this Policy will run concurrently with leave under the FMLA and will be counted toward the employee's FMLA entitlement. All other requirements and provisions under the FMLA will apply. In no case will the total amount of leave—whether paid or unpaid—granted to the employee under the FMLA exceed 12 weeks during a 12-month FMLA period. Please refer to the Family and Medical Leave Policy in your employee handbook for further guidance on the FMLA.
- The Company will maintain an employee's health benefits during Paid Parental Leave. Any applicable employee benefit contributions or other deductions will continue to be deducted from an employee's Paid Parental Leave pay.
- If a company holiday occurs while the employee is on Paid Parental Leave it will not extend the total Paid Parental Leave entitlement.

Requests for Paid Parental Leave

- The employee who wishes to take Paid Parental Leave must submit a request via Workday at least 30 days prior to the proposed date of the leave (or if the leave was not foreseeable, as soon as practicable). The employee must complete any necessary HR forms and submit any required documentation to substantiate the request.
- To establish eligibility for Paid Parental Leave pay, documentation confirming the qualified event must be submitted within 15 days of taking the leave. Acceptable documentation would include the child's birth certificate, verification of birth, paternity test, or legal adoption paperwork.
- Employees who fail to provide acceptable documentation will be found ineligible for Paid Parental Leave Pay and will be required to repay any monies received from the Company.

Magna reserves the right, in its sole discretion, to change, modify, suspend, or discontinue this program at any time, without notice.