



**SUMMARY OF CONTRACTUAL TERMS AND CONDITIONS
AS OF APRIL 2024
FOR**

PAUL TRUSCOTT JR., SENIOR VICE-PRESIDENT & CHIEF OPERATING OFFICER

Element of Total Compensation Plan	Description	HSN Cost (Annual)
Base Salary	N/A	\$255,441
Performance Pay	Up to 10% of base salary based on achievement of pre-determined performance goals.	\$0 - \$25,544
Length of Term	6 years – May 1, 2023 – April 30, 2029.	N/A
Professional	Seminars and professional/college memberships are provided for work-related accountabilities.	Subject to approval by President & CEO
Vacation / Paid Holidays	Eligible for absent time with payment per annum. Unused days will not be carried forward to the following year, and are forfeited without any additional payment or accrual value.	6 weeks + non-union paid holidays
Extended Health Care	A package available to all managers. The cost is split between the employee and the hospital – 25%/75%.	\$4,558
Dental	A package available to all managers. The cost is split between the employee and the hospital – 25%/75%.	\$1,524
Semi Private Hospitalization	A benefit provided to all employees, hospital paid.	\$95
Sick Leave	All employees are eligible for 15 weeks of sick leave benefit.	Eligible
Enhanced Long Term Disability	An income replacement benefit provided to all managers after a 15-week qualifying period. HSN pays the basic benefit; the employee pays the enhanced benefit. Cost to employee is 0.977% + 8% PST = \$2,696.	(Calculation 3.285% + 8% PST) = \$9,063
Health Spending Account	An allowance provided to provide reimbursement for health and dental related expenses that are not covered under the benefit program	\$1,150
Healthcare of Ontario Pension Plan (HOOPP)	All full time employees are enrolled in HOOPP and HSN's contributions are required according to HOOPP Calculation 6.9% of earnings up to YMPE (\$68,500) + 9.2% over YMPE Cost to employee = \$21,926	For each \$1.00 employee contributes, HSN contributes \$1.26 = \$27,626
Termination	6 year fixed term agreement expiring April 30, 2029, with a 6-month renewal window. If the executive is terminated without cause, an allowance is provided to compensate for bridging to new employment.	12 months plus one month for each completed year of service greater than two, to a maximum of 24 months

UNLESS OTHERWISE REQUIRED, THE ABOVE SUMMARY IS REVIEWED ANNUALLY AND ADJUSTED AS REQUIRED AT THE BEGINNING OF EACH FISCAL YEAR TO FACTOR IN ANY CHANGES TO CONTRACT TERMS AND/OR BENEFIT PREMIUMS. UPDATES ARE POSTED BY JUNE 15TH OF EACH YEAR.