

## Human Resources/Benefits Department

### Employee Paint Purchase Policy

<b>Policy #:</b> HR-152	<b>Effective Date:</b> August 1, 2017	<b>Dept. Email:</b> Mike.Farrell@Benjaminmoore.com
<b>Version:</b> 2.0	<b>Dept. Owner:</b> Mike Farrell	<b>Phone:</b> 201-949-6545

#### PURPOSE

The purpose of this policy is to establish the criteria governing employee paint purchases.

#### SCOPE

This policy applies to all active part-time and full-time employees ("Active Employees") and retirees of Benjamin Moore & Co. and its subsidiaries (the "Company").

#### POLICY SUMMARY

This policy provides the details regarding how Active Employees and retirees can purchase Benjamin Moore® paint products at a significant discount for their personal use.

#### POLICY DETAILS

The Company would like to extend the opportunity to Active Employees and retirees to purchase paint at a significant discount. The policy guidelines are as follows:

- An Active Employee/retiree purchases Benjamin Moore® paint products at a local Benjamin Moore® retailer of their choice.
- In order to receive the Active Employee/retiree paint discount, the Active Employee/retiree will need to complete a Paint Reimbursement Form within ninety (90) days of purchase and submit the form, along with a copy of the original itemized receipt from the retailer, to [eepaintpurchases@benjaminmoore.com](mailto:eepaintpurchases@benjaminmoore.com). The Active Employee/retiree can also submit a Paint Reimbursement Form via mail to: Employee Paint Purchase Program c/o Benjamin Moore & Co. 101 Paragon Drive, Montvale, NJ 07645 or by fax at (862) 432-4391. The receipt can be in the name of a family member or friend of the employee and will count toward the 50-gallon maximum per calendar year.

The Paint Reimbursement Form is located on the Corporate Policies page on the Company's intranet or can be provided by mail for those with limited and/or no access to the internet/intranet.

- The Active Employee/retiree will then receive a fifty percent (50%) reimbursement of the total purchase price, including sales tax for all Benjamin Moore® paint products purchases reflected on the retailer receipt.
- Reimbursement requests will be processed by the Company within thirty (30) to sixty (60) days of receipt of both the Paint Reimbursement Form and the itemized receipt. Active Employees will receive payment in their paychecks and retirees will receive payment via

checks in the mail.

The policy limitations are as follows:

- Eligibility is limited to Active Employees and retirees only.
- Reimbursement is for Benjamin Moore® paint products only. Sundries are not included.
- Reimbursement is limited to 50 gallons of paint product purchases per Active Employee/retiree per calendar year.
- Under no circumstances may paint products purchased through this program be provided to others for profit, resale, in return for barter, or to be utilized for a painting business or other commercial venture.

## VIOLATIONS

Any violation of this policy may result in disciplinary action, up to and including termination of employment. The Company, at its sole discretion, reserves the right to modify or eliminate this program in its entirety or to preclude any Active Employee/retiree from using the program as a result of a policy violation.

## RELATED DOCUMENTS/FORMS

Paint Reimbursement Form

## APPROVAL AND OWNERSHIP

<b>Department Owner</b>			
Human Resources / Benefits Department			
<b>Approved By</b>	<b>Title</b>	<b>Date Approved</b>	<b>Signature</b>
Keri Fleming	CHRO/SVP Human Resources		

## REVISION HISTORY

This Policy will be reviewed by the Department Owner named above for accuracy and updated on an annual basis.

Version	Updated On: (unless initial version)	Author Name	Detailed Revision Summary
1.0	2/19/2016	Mike Farrell	Initial Version
2.0	8/10/2017	Reena Rege	Extended the time to submit for reimbursement