

Scholarship Program for Employee's Children – policy and procedures

General

Grants will be awarded by the Joseph J Zilber 2006 Trust Trustees after consideration from input by an allocation committee which will be designated by the Trustees.

The committee will award (subject to the selection process and criteria outlined below) grants of \$5,000 each to children of Zilber Ltd. employees for the upcoming school year (Fall 2025 – Spring 2026). Each grant will be paid in installments of \$2,500 per semester, not to exceed four academic years. The scholarships will follow the Trust agreement guidelines that payments are made directly to an accredited two-year or four-year college, university, or vocational-technical school, domestic or abroad.

The grant may only be used for tuition – not books, room or board.

The grant may only be used for undergraduate studies, not for advanced degrees.

If an employee has multiple children applying for a grant during the same academic year, only one scholarship per employee is available.

If the parent chooses to split that scholarship between two children who are qualified and have been chosen to be awarded, the employee may do so. The committee must be notified in advance that this is what the employee is choosing to do.

Recipients should be aware of certain potential income tax ramifications of the scholarships that they receive.

Criteria that must be met to submit an application to the committee:

To apply for a scholarship, an applicant must be:

- A dependent child of a Company employee whereby the employee is currently working a minimum of 30 hours per week and has completed three full years of equivalent service as of the due date of application submission (cumulative if there is a break in service), and
- A dependent child of a Company employee whereby the employee is not a Company board member, 2006 Trust trustee, relatives of Joe or Vera Zilber or grant committee members, and
- 25 years of age or under at the start of this coming Fall semester and planning to enroll (or already enrolled) in full-time undergraduate study at an accredited two-year or four-year college, university or vocational-technical school for the entire upcoming academic year (or Fall semester if a graduating senior), and
- The college course load must be at least 12 credits (or full-time equivalent) in order to apply, and
- A student that has achieved an average GPA equal to B (3.0 on a scale of 4.0 or equivalent). For high school seniors, this will be cumulative two semester senior year GPA. For applicants already in college, this will be the prior semester's GPA or cumulative for the academic year. If a student feels that there are extenuating circumstances associated with them not having a 3.0 GPA, that student may apply for a grant together with a statement explaining the extenuating circumstances.

Application criteria:

Eligible applicants must submit an application for committee review on or before July 7, 2025.

New applicants must include the following in their submittals:

- Completed application form (application forms can be obtained from our company benefit site under *Education Benefits* at: <http://benefits.zilber.com> or by contacting Human Resources).
- Grade transcripts. For high school seniors, this will be cumulative two semester senior year GPA (if the senior year is two semesters). Applicants already in college must include the most recent college transcript showing the previous semester's GPA or cumulative for the year.
- An overview / biography of the applicant's qualifications for a grant such as accomplishments, volunteer work, demonstrated leadership and participation in school and community activities, work experience and statement of goals and aspirations.
- At least one letter of recommendation from someone in a position to independently opine on the applicant (not a relative or an employee of the Company, etc.).

Individuals who have been awarded a grant for the prior academic year may re-apply by submitting an application and grade transcripts. An overview of qualifications and the letter of recommendation are not required to re-apply for subsequent academic years. Complete sections I, II and III of the application for previous scholarship recipients.

Committee criteria for awarding a grant:

Non-subjective criteria:

- Awards will be granted without regard to race, color, creed, religion, sexual orientation, gender, disability or national origin.
- An average GPA equal to B or 3.0 on a scale of 4.0. For high school seniors, this will be cumulative two semester senior year GPA (if the senior year is two semesters). For applicants already in college, this will be the previous semester's GPA or the cumulative for the year.
- Once an individual has been awarded a grant and the first installment (\$2,500) has been paid, payment of the second installment (\$2,500) will be based on the requirement that 1) the student is still enrolled full-time in college, 2) the student's parent is still actively employed by the Company and 3) the student is in good standing with the institution and has provided a transcript or grade report showing they've achieved at least a 3.0 GPA in their Fall semester coursework.

Subjective criteria:

- The Trustees will have the discretion to award grants to applicants who do not meet the 3.0 grade point average if there are justifiable extenuating circumstances.
- Evaluation of the applicant's qualifications such as accomplishments, volunteer work, demonstrated leadership and participation in school and community activities, work experience and statement of goals and aspirations.
- Evaluation of the letter(s) of recommendation.