

SETTLEMENT AGREEMENT

5500 MRL REAR COUNTERWEIGHT

In full and final settlement of all issues in dispute between Schindler Elevator Corporation ("Schindler") and the International Union of Elevator Constructors, for and on behalf of its local Unions (the "IUEC"), related to Schindler's manufacture, assembly, and installation of Schindler's Model 5500 MRL Rear Counterweight, Schindler and the IUEC agree as follows.

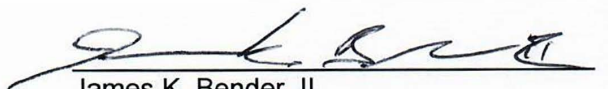
Schindler and the IUEC agree the Settlement Agreement of Schindler's Model 3300 (the "3300 Agreement") where applicable may be referenced as the base document of the parties' mutual intent in the settlement of this Settlement Agreement. The design of Schindler's Model 5500 product line incorporates relevant features as agreed to from the 3300 Agreement.

Schindler and the IUEC agree all holes identified in Attachment 1 shall be drilled in accordance with the following:

- a. Rigging Holes (noted by purple circles in Attachment 1) – Rigging Holes in the overhead beam assembly shall be located, cut/drilled as 6 mm pilot holes at the factory. The 6mm pilot holes shall be final drilled to 21 mm in the field by Elevator Constructors. Rigging hitch points shall be attached in the field by Elevator Constructors;
- b. Overhead Machine Support Beam Holes (noted by green circles in Attachment 1) – Each overhead machine support beam shall consist of eight (8) 6 mm pilot holes located, cut/drilled as 6mm pilot holes at the factory and final drilled to 21 mm in the field by Elevator Constructors;
- c. Overhead Machine Support Brackets (noted by red circles in Attachment 1) – Each overhead machine support bracket shall consist of eight (8) 6 mm pilot holes located, cut/drilled as 6 mm pilot holes at the factory and final drilled to 21 mm in the field by Elevator Constructors; and
- d. Hitch Plates (noted by blue circles in Attachment 1) – Hitch plates shall be unassembled.
- e. See "Addendum A": Schindler's listing of 5500 machines sent out with all holes completely drilled out in the factory, including the settlement calculations applicable for thirty-six (36) holes on all applicable 5500 machines listed.

Any remaining claims by the IUEC against Schindler related to the Model 5500 MRL Rear Counterweight are fully and finally resolved. Should Schindler redesign the Model 5500 MRL Rear Counterweight the Union shall have the right to grieve such redesigned product. This Agreement does not constitute an admission that either party has or has not violated the collective bargaining agreement. This Settlement Agreement is made without prejudice or precedent and shall not be cited or be of evidentiary value in any matter except for a dispute involving compliance with the terms of this Settlement Agreement.

Agreed this 26TH day of SEPT. 2018


James K. Bender, II
International Union of Elevator Constructors


Kenneth Dzierzawiec
Schindler Elevator Corporation

9/26/18
KJP
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SETTLEMENT AMOUNT IS \$28,315 PAYABLE TO
IUEC WORKERS MEMORIAL

ATTACHMENT 1

