

Magee Holdings, LLC

201 Employment Categories

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Full-Time Employees

A full-time employee is one who works the standard working hours of the Company each week (for these purposes, 40 hours per week) and is not in a temporary status. Full-time employees are eligible to participate in all benefit plans the Company offers once eligibility requirements have been met.

Part-Time Employees

Part-time employees work a regular schedule of less than 40 hours per week. While part-time employees do receive all legally mandated benefits (such as Social Security and Workers' Compensation), they are ineligible for other benefit programs unless they work the below hours:

- Medical Coverage– Part-time employees are eligible for medical coverage if they work 30 or more hours a week.
- 401K Plan– Part-time employees are eligible to participate in the 401K Plan after they have worked 1000 hours per calendar year.

Temporary Employees

A temporary employee is hired for a specified project or time frame. A temporary employee is paid by the hour or is paid according to the terms of hire for that individual. Temporary employees do not receive any additional compensation or benefits provided by the Company. While temporary employees do receive all legally mandated benefits (such as Social Security and Workers' Compensation), they are ineligible for other benefit programs.

Fair Labor Standards Act Classifications

In addition to the above classifications, positions are classified according to the Fair Labor Standards Act ("FLSA") as either exempt from the FLSA or nonexempt from the provisions of the FLSA.

The Fair Labor Standards Act ("FLSA") is a federal law which requires that employees deemed non-exempt under that law be paid at least the federal minimum wage for all hours worked and overtime pay at time and one-half the regular rate of pay for all hours worked over 40 hours in a workweek. However, the FLSA provides an exemption from both minimum wage and overtime pay for employees employed as bona fide executive, administrative, professional and outside sales employees, and for certain computer employees. To qualify for exemption, employees generally must meet certain tests regarding their job duties and be paid on a salary basis at not less than a federally determined minimum amount. Job titles do not determine exempt status. In order for an exemption to apply, an employee's specific job duties and salary must meet all the requirements of the