

Canada - Executive Short-Term Disability Policy

Effective: July 1, 2021

Overview

This policy outlines the short-term disability benefit for Team Members who are in Vice President level positions and higher. This policy applies in Canada.

Questions and Resources

The Knowledge Zone, 1-855-432-MIKE (6453), Option 2 for HR/Team Member Services, or by email at hrteam@michaels.com.

Our Policy

Vice Presidents and above in Canada who are unable to work due to disability will receive full base pay up for to 90 calendar days, as long as they are disabled. See section, "When Does Disability Pay End".

Eligibility

Team Members who are classified as Vice President level or above when they apply for a disability-related leave are eligible for short-term disability pay according to this policy, once they are approved by the Michaels disability insurance carrier. There is no waiting period for new hires. Non-employee members of the Board of Directors of The Michaels Companies are not eligible for short-term disability pay under this policy.

Determination of Disability

The Canada disability insurance carrier, Sun Life, will make the determination of disability for executives in Canada.

How are Short-Term Disability Benefits Paid

The Michaels Payroll Department will process short-term disability pay, on the regular bi-weekly pay period cycles, after the disability is confirmed by Sun Life. For executives in Canada, this policy will provide pay in addition to the Sun Life short-term disability benefit through Sun Life, not to exceed a combined total of 100% of the Team Member's base pay. Deductions for income taxes will continue to be processed from short-term disability pay.

When Does Disability Pay End

Short-Term Disability pay under this policy will end when the Team Member is no longer disabled (according to Sun Life), when employment terminates, or at the end of 90 days, whichever comes first. After 90 days of disability, if still employed by Michaels, the Team Member may apply for Long-Term Disability benefits through Sun Life in Canada.