



USW 1005 Bargaining Update August 9, 2022

Information Meetings Monday August 15, 2022

3:30 pm & 7:30 pm

Royal Canadian Legion Branch 163

435 Limeridge Rd. East, Hamilton

After extensive consultation with our membership, we began negotiations with Stelco for a renewal collective agreement on April 5, 2022. Our goal has been and remains to bring back a contract that is fair and that we can recommend for ratification. As the strike deadline rapidly approaches, we have made little progress in the four and a half months that we have spent at the bargaining table. We have been available and ready to bargain every day, but unfortunately Stelco does not have the same sense of urgency and has failed to move forward in good faith.

We will be in a legal strike position on 12:01 am August 16, 2022. With many important issues still unresolved, we are not in a position today to tell you if we will be bringing back a contract to vote on or signing members up for picket duty.

Stelco has been extremely successful and profitable for the past several quarters. We are only asking that our members, who were deemed essential during the pandemic, be compensated relative to other steelworkers in Canada. Stelco has had the ability to pay shareholders \$100's million in dividends, purchase the Hamilton Ti-Cats and pay handsome bonuses to Company executives. Recently, Stelco received \$518 million for the Hamilton Lands, announced plans to buy back \$1 billion of its shares from shareholders and has boasted about having the lowest labour cost among their competitors.

Recently there has been a misconception regarding COLA (cost of living allowance) and wage increases. These are two different things. COLA is protection against inflation so that you can maintain a certain standard of living. A wage increase, usually only achievable to be bargained when a Company is profitable, is to improve your standard of living. In these times of high inflation, protecting our COLA is one of our key priorities and we will continue to work hard to ensure that you and your families are protected against the erosion of your hard-earned wages. Once again, we want to thank you for your continuing support and patience...The struggle continues.

Yours in Solidarity,

Ron Wells, Jim McColl, Tony McLaughlin, Dennis Van Meer & Brad Job