



VIA E-MAIL

CSQR-007

December 4, 2024

To: Local Presidents Representing Centersquare (formerly EVOQUE) Members

Re: Three-Year Agreement - Ratified

I am pleased to announce that the Tentative Agreement (TA), for the transition of workers from Centersquare to CBRE, has been **unanimously ratified** by CWA members. This new, three-year agreement ensures that CBRE assumes the current Collective Bargaining Agreement (CBA), incorporating the terms outlined in the Memorandum of Agreement (MOA).

The agreement represents significant gains and protections for members during this transition period.

Key Highlights of the Agreement:

1. Wage Increases

- **December 1, 2024:**
An **8.2% wage increase** will be applied to the minimum and maximum rates;
- **January 1, 2026, and January 1, 2027:**
Wage schedules will increase by the greater of **3%** or the Consumer Price Index (CPI) for the preceding year.

2. Bonuses and Transition Payments

- **Transition Payments:**
 - **\$15,000** paid in two installments:
 - \$10,000 in November 2024
 - \$5,000 in April 2025
- **Healthcare Premium Offset:**
An additional **\$2,000 lump-sum payment** will help offset 2025 healthcare premium changes.

3. Pension Plan Transition

- Evoque's pension plans will terminate on **December 31, 2024**, with CBRE offering participation in their **401(k) plan**.
- Employees will receive distribution from their account and a **\$19,500 one-time payment** in 2025 as compensation for the pension plan's elimination.

4. Job Security Protections

- **No-Layoff Guarantee:**
CBRE has committed to no layoffs for a **three-year period** following the transition.

5. Enhanced On-Call Compensation

- Increased to **\$75 per day** for on-call shifts.

This agreement reflects the Union's commitment to safeguarding our members' financial security and job stability.

If you have questions or need further clarification, please do not hesitate to contact me. Thank you for your continued support and dedication to our members.

**Memorandum of Agreement
Between
Dawn US Holdings LLC d/b/a Evoque Data Center Solutions
and
Communications Workers of America**

Regarding Extension and Amendment of Collective Bargaining Agreement

Communications Workers of America (the “Union”) and Dawn US Holdings LLC d/b/a Evoque Data Center Solutions (the “Company”) are parties to a collective bargaining agreement that expires on December 31, 2024 (the “CBA”).

Pursuant to this Memorandum of Agreement, the CBA will continue in effect, with the following amendments effective December 1, 2024, as follows:

ARTICLE 15 - WAGES

4 General Wage Schedule Increases

The increases in the wage schedules set forth below shall be computed on an exponential basis. Hourly Wage Schedules shall be rounded to the nearest penny. Weekly Wage Schedules shall be rounded to the nearest dollar.

- (a) Initial Wage Increase: Wage schedules shall be increased by **8.2%** on the Maximum and Minimum Rates in effect on **December 1, 2024**.
- (b) Second Wage Increase: **Effective January 1, 2026**, wage schedules shall be increased **on the Maximum and Minimum Rates by the greater of 3%, or the CPI for the preceding 12-month period as published by the US Bureau of Labor Statistics at <https://www.bls.gov/cpi/>**.
- (c) Third Wage Increase: **Effective January 1, 2027**, wage schedules shall be increased **on the Maximum and Minimum Rates by the greater of 3%, or the CPI for the preceding 12-month period as published by the US Bureau of Labor Statistics at <https://www.bls.gov/cpi/>**.

The progression step increases in the wage schedules between the zero (0) month step and the sixty (60) month step will be computed on an exponential basis. The progression steps beyond the sixty (60) month step will be increased based on the wage rate in effect **December 1, 2024**, at each respective step plus **8.2%** for the initial wage increase, **the greater of 3%, or the CPI for the preceding 12-month period as published by the US Bureau of Labor Statistics at <https://www.bls.gov/cpi/>**, for the second wage increase and **the greater of 3%, or the CPI for the preceding 12-**

month period as published by the US Bureau of Labor Statistics at <https://www.bls.gov/cpi/>, for the third wage increase.

An employee’s increase in Standard Rate shall be based on the Wage Progression Step to which assigned on the effective date of the aforementioned wage increase.

WAGE TABLES will be adjusted accordingly.

ARTICLE 19 – BENEFIT PLANS, PROGRAMS, AND POLICIES

1 HEALTH AND WELFARE BENEFIT PLANS

A. Effective **December 1, 2024**, Transferred Employees shall be eligible to participate in the benefit plans, programs and policies **offered by CBRE, on the same terms and conditions as regular, full-time CBRE employees** as described in the applicable SPDs and SMMs, **and/or annual benefits guide**.

B. Employee Premium Contributions – **2025** monthly employee healthcare premium contribution rates are reflected in the chart below.

Coverage Tier Gold Silver Bronze	Gold	Silver	Bronze
Salary Band 1 (Base Salary up to \$49,999)			
Employee Only	\$229	\$118	\$4
Employee + Spouse/Domestic Partner	\$644	\$379	\$109
Employee + Child(ren)	\$433	\$225	\$5
Employee + Spouse/Domestic Partner + Child(ren)	\$846	\$442	\$110
Salary Band 2 (Base Salary of \$50,000 to \$99,999)			
Employee Only	\$262	\$151	\$37
Employee + Spouse/Domestic Partner	\$713	\$448	\$191
Employee + Child(ren)	\$496	\$288	\$68
Employee + Spouse/Domestic Partner +	\$947	\$543	\$199

Child(ren)			
Salary Band 3 (Base Salary of \$100,000 or Greater)			
Employee Only	\$310	\$199	\$85
Employee + Spouse/Domestic Partner	\$813	\$548	\$291
Employee + Child(ren)	\$585	\$377	\$157
Employee + Spouse/Domestic Partner + Child(ren)	\$1,090	\$686	\$342

2 PENSION AND SAVINGS BENEFIT PLAN

DELETED. Termination of the pension plan, distribution of employee balances, and a one-time payment for Transferred Employees in lieu of the pension plan will be administered as set forth in this Agreement.

ARTICLE 32 – COMPENSATION FOR EXTRA WORK TIME

5(b) On-Call Payments

(1) Employees with necessary skills may be requested to remain in contact with the Company outside of scheduled tours by use of a beeper or other communication device. The requirement to remain in contact with the Company will be rotated among all qualified volunteers in the work group. Depending on operational needs, employees with the necessary skills may be assigned on-call for one (1) day or more than one (1) day, up to and including seven (7) consecutive days. Those employees who have agreed to remain in contact will be compensated as follows:

(i) **Seventy-five dollars (\$75.00)** per day (if on call for a non-scheduled day).

(ii) **Seventy-five dollars (\$75.00)** per day (if on call for the periods immediately before and after work on a scheduled workday).

Employees called-up will be eligible for call-up treatment as provided for in Paragraph 3(b). Employees actually called in will be eligible for call-in payment as provided for in Paragraph 3(c). In the absence of sufficient volunteers, the Local Manager will meet and discuss the need for volunteers with the Local Union.

- (2) When, because of illness or other absence, another employee is required to substitute for the employee assigned on-call responsibility, the substituting employee will receive a daily on-call payment (under the same terms and conditions described in Paragraph 5(b)(1) above) instead of the originally assigned employee for each day of substitution.

ARTICLE 38 – DURATION

This Collective Bargaining Agreement shall terminate, unless extended by mutual agreement, at 11:59 PM on **Friday, December 31, 2027**.

APPENDIX 7 – 401K PARTICIPATION

Current letter to be replaced with a new letter to read as follows:

During our recent negotiations, the Company and Union agreed that, following the transition to CBRE and during the term of this Agreement, employees will be eligible to participate in the current CBRE 401(k) savings plan on the same terms and conditions as regular, full-time CBRE employees.

In addition to the above amendments to the CBA, the parties agree that effective November 9, 2024, the employment and management of IDC Technical Specialists and Operations Specialists covered by the CBA will be transitioned to CBRE Group Inc. (“CBRE”). CBRE has agreed to assume the CBA, as amended by this Memorandum of Agreement, effective November 9, 2024. Employees who elect not to transfer to CBRE will have their employment terminated with the Company and will receive all involuntary termination benefits provided for in the CBA.

As of November 9, 2024, Dawn US Holdings LLC d/b/a Evoque Data Center Solutions will no longer be a party to the CBA and will have no further obligations under the CBA. Thus, effective November 9, 2024, all references to the “Company” in the CBA will mean CBRE and

Dawn US Holdings LLC d/b/a Evoque Data Center Solutions will no longer employ IDC Technical Specialists or Operations Specialists.

Employees who accept the transfer to CBRE (hereinafter referred to as “Transferred Employees”) will receive a \$15,000 transition payment, to be paid in two installments, \$10,000 in November 2024 and \$5,000 in April 2025. Transferred Employees also will receive an additional \$2,000 lump-sum payment in December 2024 to offset any increase in employee healthcare premiums based on the Transferred Employee’s benefits elections at CBRE. The \$2,000 lump-sum payment will be grossed up for tax purposes so that each Transferred Employee receives a net \$2,000. Additionally, Transferred Employees will be protected from layoff for the three-year period following the transfer to CBRE on November 9, 2027.

Upon ratification of this Memorandum of Agreement, Dawn US Holdings LLC d/b/a Evoque Data Center Solutions will begin the process of terminating the current pension plan. As part of that process, the Company will fully fund the pension plan through December 31, 2024. Employees will be given options on how to direct the distribution of their balance consistent with the options provided under the terms of the pension plan.

To ensure the elimination of the pension does not financially impact Transferred employees, the Company will pay each Transferred Employee a one-time payment in the amount of \$19,500 to be paid in 2025 which exceeds the contribution amount each Transferred Employee would have received had the pension plan remained in place through December 31, 2027. Transferred Employees can elect to receive this one-time payment as a lump-sum cash payment (subject to taxes and withholdings) or as a tax-free contribution made directly to another individual pension plan or 401(k) savings plan.

AGREED on this 30th day of November, 2024.

FOR THE UNION:



/s/ Brian Sawyer
Staff Representative, CWA

FOR THE COMPANY



/s/ Catherine Smith
Chief Administrative Officer,
General Counsel, Corporate
Secretary