**Notice of Separation & General Release of Claims**

We regret to inform you that your employment with Yellow Corporation, or one of its subsidiaries, (collectively referred to as the "Company") will permanently terminate on July 28, 2023, or within 14 days after (the "Separation Date"). The Company is shutting down its regular operations on July 28, 2023, closing and/or laying off employees at all of its locations, including yours (the "Shut Down"). The Company submits this notice to you in part to satisfy any obligation that may exist under the federal Worker Adjustment and Retraining Notification Act, 29 U.S.C. § 2101 et seq. and applicable similar state laws (collectively, the "WARN Act"). The Company does not admit that such laws apply or that notice is required. If no obligations exist, this notice is being provided to you voluntarily. The Company was not able to provide earlier notice of the Shut Down as it qualifies under the "unforeseeable business circumstances," "faltering company," and "liquidating fiduciary" exceptions set forth in the WARN Acts. The Company expects all layoffs and location closures relating to the Shutdown to be permanent. You are not subject to a job bumping system – that is, Company employees will not be able to displace more junior employees out of their job positions as a result of the Shut Down. This notice and the Release of Claims ("Release"), below, cover various matters related to your separation, and they are being provided as soon as practicable because the Shut Down was not reasonably foreseeable. Should you have any questions regarding this notice, please contact Sarah Statlander, VP-Human Capital & Talent Acquisition, Phone: 913-344-3497.

As soon as administratively practicable and regardless of whether you sign below, the Company will provide you with payments for the following (both calculated as of the Separation Date and subject to applicable withholdings and deductions): (1) all wages/salary earned; and (2) all accrued yet unused PTO. All of your rights under the Company's employee benefit plans, programs and arrangements shall be determined in accordance with their applicable provisions of the plans, programs and arrangements.

In addition to the above, the Company will pay you a severance payment based on your completed years of service or your position as of the last day of your employment and calculated according to the schedule attached as Exhibit A (the "Severance Payment"). The Severance Payment: (1) will be subject to applicable withholdings and deductions; and (2) is contingent upon your executing and continuing to comply with the terms of the Release.

**Release of Claims:** In exchange for the Severance Payment, I (the below undersigned) agree to voluntarily and knowingly release the Company, including its affiliates, predecessors, subsidiaries, and parents, and their present or former officers, directors, managers, stockholders, employees, members, agents, and its and their respective successors, assigns, heirs, executors, and administrators and the current and former trustees or administrators of any benefit plan applicable to employees or former employees of the Company (collectively, the "Releasees") from all causes of action, suits, debts, claims, and demands whatsoever in law or in equity, that I ever had, now have, or hereafter may have, whether known or unknown, from any time prior to the date I execute this Release. I agree that this Release includes, without limitation, any claims arising from or relating to my employment with the Company, the terms and conditions of that employment relationship, and the termination of that employment relationship, including, but not limited to, any statutory, regulatory, constitutional, or common law claims alleging: unlawful discrimination, harassment, or retaliation; damages and claims relating to failure to provide WARN notice; breach of contract (express or implied); negligence; bad faith; wrongful discharge; violation of public policy; emotional distress; or a right to reimbursement for attorneys' fees and costs. This Release does not: (1) include claims based on facts that arise after the date this Release is executed, to enforce the terms of this Release, or that cannot be

released by law; or (2) infringe upon my rights to engage in investigations conducted by or file a charge with, any federal or state government agencies (EEOC, SEC, etc.), provided that I may not receive any relief (including, but not limited to, compensation, reinstatement, back pay, front pay, damages, attorneys' or experts' fees, costs, and/or disbursements) as a consequence of any such charge and/or any litigation or investigation arising out of such charge to the fullest extent permitted by law. However, by signing below, I agree to release all claims that can legally be released against the Releasees and to refrain from filing any lawsuits or other proceedings alleging claims that are released by this Release. This Release does not affect any prior restrictive covenant agreements between the Company and me, which shall remain in full force and effect, to the extent enforceable by law.

By acknowledging/signing below, I agree to the terms in this Release, including the general release of all claims against Releasees that can be released by law and/or the terms in this letter. I agree that this Release can be executed electronically, and I intend my electronic signature below (via Oracle) to be equivalent to my handwritten signature.

**EXHIBIT A**

SEVERANCE SCHEDULE

| Years of Completed Service | Amount of Severance Pay |
|---|---|
| 0 to 9 Years | 2 weeks |
| 10+ Years | 0.25 weeks of pay per year of completed service<br><br>(maximum = 6 weeks) |
| Directors | 6.5 weeks |
| Vice President or Above<br>(not subject to Section 16) | 13 weeks |