



Thryv Bargaining Report-Final November 5, 2020

Late yesterday evening, your CWA joint District 1 and 2-13 Bargaining Committee reached a tentative agreement with Thryv management.

We were able to defeat or mitigate Thryv's attack on your contract and the protections it provides the members.

The new agreement provides the following;

- 1) The duration of the agreement is for 18 months, expiring April 22, 2022.
- 2) Effective January 2021, all Business advisors will be on the FAVR plan (currently 75% of members are on FAVR today)
- 3) Business tools payment, effective January 2021 will be \$50.00 per pay period.
- 4) Transition payments of \$150.00 provided at ratification
- 5) A second transition payment of \$300.00 payable in January 2021
- 6) A \$600.00 Flat payment to be made early January 2022 for all Business advisors who attain flat or better Thryv and/or Thryv Leads client retention for 2021. This payment will be over and above Total Targeted Comp for 2021.
- 7) Removal of Temporary Employee category
- 8) Seniority going forward will be calculated as current term of employment with Thryv. All current employees maintain their current seniority status
- 9) Reduction in Force
 - a. The Union will be provided 48 hours' notice of any force reduction
 - b. No management may be placed in the Bargaining Unit 30 days prior or 45 days after any reduction in force.
- 10) Sales compensation Article 9
 - a. The remedy triggers remains at -5%
 - b. The total remedy shall be \$4,000.00 multiplied by the number of employees in the Bargaining Unit. This remedy protects our members from any Company unilaterally changed compensation plan that negatively affect our members.

- 11) Article 4. Company proposed changes. The Company must give the Union 5 business day's notice of any proposed change and negotiate for 15 calendar days with the Union after notice and prior to any change. Additional time may be mutually agreed upon.
- 12) Removal of Virtual Office Set-up for new employees entering the Bargaining Unit.
- 13) Removal and archiving of language and letters related to Clerical titles and the currently unpopulated "New Business Advisor" title
- 14) General housekeeping of outdated letters, date references and titles.

Given the current circumstances at Thryv and Nationally, your CWA D 1 & D 2-13 Bargaining Committee recommend a Yes vote on the agreement.

Your CWA District 1 & 2-13 Bargaining Committee:

Tonya Hodges – District 1 Staff

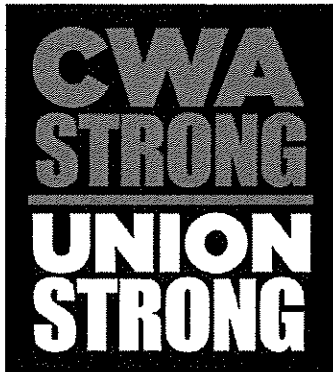
Keri Evinson – District 1 Local 1400

Katie Montalbano – District 1 Local 1298

Dominick Chiricella – District 1 Local 1025

John Petrini - District 2-13 Staff

Cindy Neumeyer – District 2-13 Local 13500



CWA District 1 & 2-13 Thryv Bargaining Report #2

Bargaining resumed this week and the company continues to pursue their concessionary proposals.

Most recently, they've proposed that they should be able to lay off BA's so that they can be replaced by management who are surplus.

We deserve better than to be expected to pay for their office supplies out of our wages and be expendable to keep their management cronies on the payroll!

Negotiations resume Monday and we have agreed to a one week extension of the current contract.

One day longer,
One day stronger!

In Solidarity,

Your CWA District 1 & 2-13 Bargaining Committee:

Tonya Hodges – District 1 Staff

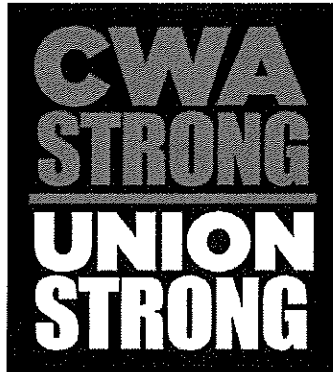
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CWA District 1 & 2-13 Thryv Bargaining Report #1

Bargaining for a new Collective Bargaining Agreement (CBA) opened on Monday, October 12. The current CBA expires October 23rd.

In past bargaining sessions, the company, under its previous names (Idearc, SuperMedia and DexYP, was either seeking bankruptcy or in the middle of bankruptcy proceedings. During those sessions, while turning shareholders into bag holders, the company sought "greater flexibility" by reducing your benefits, compensation and job security as the only means necessary to turn the business around.

You would think nothing has changed as the company again submitted proposals to reduce both employee protections under the contract and slashing compensation items like Business Tool expenses. And of course, they don't have anything to give to workers in the form of additional compensation.

Also, on Monday, the new Thryv (THRY) began trading on the NASDAQ. As Thryv is no longer privately held, they are required to publish information that was previously private. Here is some of what we learned;

As the company has demanded and imposed terms on you in the past, their Executive compensation has gone wild. Last year the Executive team was compensated a total of \$45,000,000 and CEO Joseph Walsh walked off with \$30,000,000 plus for himself.

To put this in perspective, the entire company has a market capitalization of \$100 million and Joseph Walsh takes home 30% of the total value of the company yearly. The Board of Directors must believe that if they don't pay Joe, he might leave.

Meanwhile, at the bargaining table it is clear that they see all of you as a drain on the profits. The company proposals are designed to reduce their commitments to you and to usher you more quickly out the door. This is the flexibility they seek. It's hard to pay Joe, when they have to pay for so many of you.

Next time you have a zoom meeting with Joe, you will understand why he's smiling. Ask yourself then, "Is this guy really worth \$30,000,000.00?".

Fool me once, shame on you, fool me twice (three, four, five) times, shame on me.

We will provide further updates as bargaining progresses.

Your CWA District 1 & 2-13 Bargaining Committee;

Tonya Hodges – District 1 Staff

Keri Evinson – District 1 Local 1400

Katie Montalbano – District 1 Local 1298

Dominick Chirichell – District 1 Local 1025

John Petrini – District 2-13 Staff

Cindy Neumeyer – District 2-13 Local 13500