

## **Employee Stock Purchase Plan (ESPP) Frequently Asked Questions U.S. Participants<sup>1</sup>**

### **Q: Who is the service provider of our Employee Stock Purchase Plan ("ESPP" or the "Plan")?**

A: Fidelity Investment Services ("Fidelity") is our administrative services provider for the ESPP. As part of the enrollment process, you will set up an account with Fidelity. You will also receive ongoing communications from Fidelity about the shares in your account.

### **Q: When am I eligible to participate in the Plan?**

A: You are eligible to participate if you have at least 6 months of continuous service as of the beginning of an offering period and you are employed at least 20 hours per week or 5 months per calendar year. An associate who owns more than 5% of all outstanding shares of Americold common stock, including options, may not participate in the ESPP.

### **Q: How many offering periods are in the Plan?**

A: Our ESPP will operate on two consecutive 6 month offering periods each year. The offering period is the time during which payroll contributions are accumulated. The first offering period will begin on January 1 and end on the purchase date of June 30. The second will begin on July 1 and end on the purchase date of December 31.

### **Q: When can I enroll in the plan?**

A: To participate in the ESPP, you must enroll during the enrollment period which is offered 2 times a year:

- December 1 – December 15 for the offering period beginning January 1; and
- June 1 – June 15 for the offering period beginning July 1.

### **Q: Do I need to enroll before each offering period?**

A: An automatic rollover feature is available for our Plan. This means once you have enrolled in the ESPP, you will remain enrolled for future offering periods at the same contribution percentage you elected, unless you decide to change your contribution amount. You will need to make that change during the enrollment period for the next offering period.

### **Q: When will my deduction start?**

A: Payroll deductions will begin on the first paycheck after the beginning of the offering period.

### **Q: What eligible compensation is included?**

A: Your eligible compensation includes your regular straight time earnings, base salary, overtime, PTO, vacation pay, sick pay, holiday pay, jury duty pay, funeral leave pay or military pay paid.

### **Q: How much can I contribute?**

A: You may contribute a minimum of 1% up to a maximum of 10% of your compensation on an after-tax basis. Contributions must be in whole amounts (for example, 3%, not 3.5%).

### **Q: Are there any limits on contributions?**

A: Yes. Your ESPP purchases are limited to a maximum value of \$25,000 per calendar year. The market value will be determined as of the first date of an offering period and prior to applying our discount of 15%. This means the maximum number of shares you may purchase at the end of an offering period will \$25,000 divided by the fair market value of Americold stock on the first day of the offering period, less any shares previously purchased during the same

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<sup>1</sup> All dates referenced in this FAQ document are based on Eastern Standard Time (EST) in the United States.

calendar year under a prior offering. Any contributions above \$25,000 will be refunded to you via payroll. Deductions will begin again at the beginning of the next calendar year, unless you elect to stop contributing to the ESPP.

**Q: Are there any limits on the number of shares that can be purchased?**

A: Yes. You are limited to the number of shares that can be purchased each offering period. No participant may purchase more than 2,400 shares during any offering period.

**Q: Can I make a cash contribution to the ESPP in addition to my payroll deductions?**

A: No. Contributions can only be made through the after-tax deductions from your paycheck.

**Q. Can I change or stop my contribution rate once the offering period starts?**

A. Yes, you can change or stop your contribution rate once the offering period starts, but based on the following terms:

- You are not allowed to increase your contribution percentage during the offering period
- You may decrease your contribution 1 time during the offering period. If you choose to change your contribution percentage, you must do so at least **15 days** before the purchase date. For example, if the purchase date is June 30, you must make this change prior to June 15.
- You may stop your contributions to the ESPP at any time by going into your Fidelity account and changing your contribution to 0%. If you choose to stop contributions, you must do so at least **15 days** before the purchase date. For example, if the purchase date is June 30, you must make this change prior to June 15. The contributions already deducted from your pay during that offering period will be used to purchase shares on the purchase date, but no further contributions will be made during the offering period.

If you stop contributing during the offering period, you will need to re-enroll during a future enrollment period to participate in the Plan.

**Q: Can I withdraw from participating in the ESPP at any time?**

A: Yes. You may withdraw from the ESPP by notifying Fidelity and completing a withdrawal election. When you withdraw, all of the contributions accumulated in your account will be returned to you as soon as administratively possible and you will not be able to make any further contributions during that offering period. If you choose to withdraw, you must do so at least **15 days** before the purchase date. For example, if the purchase date is June 30, you must make this change prior to June 15. After withdrawing from the plan, if you choose to participate again, you will need to re-enroll during an enrollment period.

**Q: If I decide not to participate right now, will I have another opportunity?**

A: Yes. If you decide not to enroll in the ESPP now, you may enroll during any future enrollment period. For example, if you choose not to enroll during the December 1-15 enrollment period, your next opportunity to enroll will be the June 1-15 enrollment period.

**Q: How is the stock purchase price determined?**

A: The price of Americold stock purchased through the ESPP is a 15% discount on the lower of the Fair Market Value (FMV) on the first trading day of the offering period or the last trading day of the offering period. For example:



**Q: What happens on the purchase date?**

A: On the purchase date, your contributions will be used to purchase the largest number of whole shares possible at the discounted rate.

**Q: Am I taxed when shares are purchased?**

A: No. You are not taxed until you sell your shares.

**Q: What happens with any remaining contributions after whole shares are purchased?**

A: Any amount remaining in your account that was not sufficient to purchase a whole share of Americold common stock will be used in the next offering period.

**Q: How will I know how many shares I have purchased and when will the shares be delivered to my account?**

A: You will be able to see the number of shares once they are deposited into your Fidelity account. Shares are typically deposited into your account approximately 2-3 weeks after the purchase date.

**Q: Do my contributions earn interest while awaiting the purchase date?**

A: No, your contributions do not earn interest.

**Q: Is there a holding period before I can sell my shares?**

A: Yes. You are required to hold your shares for 6 months from the purchase date before you can sell your shares. You may sell your shares any time after the holding period, provided you are not in possession of material, non-public information and subject to any black-out/pre-clearance restrictions per Americold's Insider Trading Policy. Please refer to Americold's Insider Trading Policy located at [www.americold.com/associates-resources](http://www.americold.com/associates-resources). You will be subject to certain tax obligations at the time of sale. Sale of shares held for less than 2 years from the offering date may result in adverse tax consequences.

**Q: Can I transfer my shares out of my Fidelity account?**

A: Shares purchased through our ESPP are required to stay in your Fidelity account for 18 months from the purchase date. This does not mean you cannot sell them, it simply means you will be transacting through Fidelity. After that time has lapsed, you may transfer them into your own brokerage account or leave them in your Fidelity account.

**Q. What happens if I leave or terminate from the company?**

A. If you leave or terminate from the company, in most cases you will cease to participate in the ESPP and your contributions will be refunded as soon as administratively possible. Please see the Employee Stock Purchase Plan document available at [www.americold.com/associates-resources](http://www.americold.com/associates-resources) for additional details related to Death, Disability and Retirement.

**Q: How do I sell my shares?**

A: After the six month holding period, the sale of shares may be initiated through your Fidelity account. If you transfer your shares out of your Fidelity account after 18 months from the purchase date, the sale of those shares will be initiated through your own brokerage account.

**Q. How am I taxed when I sell my shares?**

A. When you sell your shares, you will be responsible for paying federal and any applicable state and local income taxes on the net gain from the sale of your shares but whether and how much will be taxed as ordinary income and/or capital gains will vary. Please refer to the Federal Income Tax Consequences to Participants section of the Prospectus. You should consult your tax or financial advisor for information on your personal situation.

*This document summarizes important points about the Plan; however, it is not a summary plan description, nor does it serve to give investment or tax advice. For more complete information about the Plan, you should read the Plan document and Prospectus and consult your tax or financial advisor. In case of any discrepancy between this information or any oral representation and the Plan document, the Plan document will govern. Participation in the Plan is not a guarantee of employment. There are risks associated with investing in securities. Investing in stocks involve risk of loss. A stock's past investment performance is not a guarantee or predictor of future investment performance. Americold reserves the right to amend or terminate the Plan at any time.*