

# Siemens Medical Solutions USA, Inc. Savings Plan

## Summary of Material Modifications

This notice, called a Summary of Material Modifications, revises and updates the Summary Plan Description for the Siemens Medical Solutions USA, Inc. Savings Plan dated January 1, 2024.

If you have questions about this document, please call the Siemens Healthineers Retirement Service Center at 1-844-920-4009, Monday through Friday, 8am till 9pm ET.

### Automatic Rebalancing:

Effective July 1, 2026, the SMS Savings Plan will offer an automatic rebalancing feature for participant accounts. This feature allows participants to maintain their desired asset allocation by having the Plan's recordkeeper (Voya) periodically realign their account balance with their established target allocation. This change is an optional service available to all eligible plan participants. Participation in the automatic rebalancing feature is voluntary and requires an affirmative election by the participant. Participants may select their preferred rebalancing frequency (quarterly, semi-annually, or annually) online with Voya. Participants who do not wish to utilize this feature are not required to take any action.

### Excluded Employees:

Effective July 1, 2026, eligibility to participate in the SMS Savings Plan will change for certain employee classifications. Individuals classified as interns, temporary workers, or seasonal workers will no longer be eligible to participate in the Plan or make salary deferrals. If you are currently classified as an intern, temporary worker, or seasonal worker, your ability to make new salary deferrals, Roth, or after-tax contributions will cease as of the effective date. Contributions attributable to pay periods ending before July 1, 2026, will remain in your Plan account, and you will retain full ownership of your vested account balance. This change does not affect the eligibility status or benefits of full-time or part-time employees.

### Highly Compensated Employee Deferral Limit Increase:

Effective July 1, 2026, the Highly Compensated Employee (HCE) deferral limit will increase from the current limit of 12% before-tax/Roth and 12% after-tax (combined 24%) to 15% before-tax/Roth and 15% after-tax (30% combined). Participants classified as HCEs may increase their elective deferral(s) up to the new limit by accessing their account on the Voya website or by contacting the Siemens Healthineers Retirement Service Center at 1-844-920-4009.

### Addition of Matching Contribution on Catch-Up Deferrals:

Effective July 1, 2026, catch-up contributions will be eligible for employer matching contributions. Matching contributions on catch-up contributions will be calculated under the existing match formula. All matching contributions remain subject to the Plan's annual limits and the total contribution limits established by the IRS. Participants subject to a collective bargaining agreement (CBA) should refer to their CBA for details on eligibility.

# Siemens Medical Solutions USA, Inc. Savings Plan

## Summary of Material Modification to the Siemens Medical Solutions USA, Inc. Savings Plan

This notice, called a Summary of Material Modifications, revises and updates the Summary Plan Description for the Siemens Medical Solutions USA, Inc. Savings Plan dated January 1, 2024.

If you have questions about this document, please call the Siemens Healthineers Benefits Center (SHBC) at **1-833-935-3328**.

### **Roth In Plan Conversion:**

Beginning **September 20, 2024**, you may convert a portion of your Siemens Medical Solutions USA, Inc. Savings Plan (the "Plan") account balance to a Roth 401(k) within the Plan. The Plan has a Roth 401(k) feature which offers a different type of tax opportunity from regular before-tax 401(k) contributions. While taxes are paid on Roth contributions, the earnings accumulated in a Roth 401(k) account may provide tax-free income.

### **Amounts Eligible to convert**

The opportunity to convert to a Roth 401(k) is limited to **vested** balance amounts in the following accounts.

- Before-Tax
- After-Tax
- Rollover
- Prior Employer
- Company Matching Contributions\*

*\*Only vested matching contributions that have been in your account for at least 24 months are available for conversion.*

Please visit [www.myshsbenefits.com](http://www.myshsbenefits.com) to view amounts available for conversion on the **Convert Retirement Savings to Roth**, under **Savings & Retirement > 401(k) > Convert to Roth**. Please note, you have the ability to establish automatic conversions for after-tax contributions.

### **If You Choose to Convert**

You will also want to consider these important points when deciding if a conversion makes sense for you. You may also want to consult with a tax advisor before making the decision to convert.

- You will pay taxes in the year of conversion at ordinary income tax rates on any taxable balances you convert to a Roth 401(k).
- The 10% early withdrawal penalty tax will not apply to the conversion as long as your converted money is in the Plan for at least five years before you take a distribution, otherwise, you may be subject to the 10% penalty. This five-year period starts as of January 1 of the year of conversion and continues for four more years. In other words, if you choose to convert in 2024, you would not be able to take a distribution without a penalty until January 2, 2029, or later, unless you are otherwise exempt from the early withdrawal penalty tax at the time of distribution.
- You need to meet the Roth 401(k) requirements for a qualified distribution for the earnings portion of your Roth 401(k) distributions to be tax-free. To meet this requirement, your Roth 401(k) account needs to be in existence for at least five years (which may include prior years if you already made Roth 401(k) contributions), and you need to be at least age 59½ when you take the distribution.

### **Making Your Election to Convert**

If you want to elect to convert a portion of your Plan account to a Roth 401(k), please go to [www.myshsbenefits.com](http://www.myshsbenefits.com).

### **What You Can Expect When You Convert**

If you choose to convert a portion of your savings to a Roth 401(k), you should be aware of how your conversion will be treated:

- You will receive Form 1099-R for the converted money. If you choose to convert in 2024, you can expect the Form 1099-R in January 2025. If you convert in 2025, you will receive a Form 1099-R in January 2026.
- Unlike an early distribution, the 10% penalty tax will not apply when you choose the conversion. The 10% penalty may be applied later if you don't meet certain rules for the conversion.
- Your converted amount will be held in a Roth Account regardless of the type of money it was prior to the conversion, and the full amount of your conversion (including any earnings) will now show as rollover contributions.
- The amounts you choose to convert will be invested in the Plan based on your investment elections. If you don't have investment elections on file, the amounts will be

invested in a target date fund based on your year of birth and a projected retirement age of 65.

### **Understanding What's Taxable**

With a Roth 401(k), you're investing with after-tax dollars, therefore, you will pay ordinary income taxes when converting before-tax dollars to Roth—that includes before-tax contributions, company contributions, and any tax-deferred earnings. Once converted, you won't owe additional taxes, including future earnings, when you take a distribution, provided you meet the qualified Roth distribution requirements. Separately, you may be subject to a 10% penalty tax on the original converted amount if you take a distribution of your converted amount in the year of conversion or subsequent four calendar years.

### **Automatic After-Tax Flip removal:**

Beginning January 1, 2025, the automatic after-tax flip functionality will be discontinued. This feature allowed participants to automatically switch their 401(k) deferrals to an after-tax basis once their before-tax and/or Roth contributions reached the annual IRS limit. Please note, the option to make after-tax contributions remains available; only the automatic after-tax flip feature is being eliminated. If your before-tax and/or Roth contributions reach the annual IRS limit and you would like to contribute on an after-tax basis, you will need to update your election by visiting [www.myshsbenefits.com](http://www.myshsbenefits.com), or by calling the SHBC at **833-935-3328**.

### **Annual True-Up:**

Effective January 1, 2025, an annual true-up provision will be added to the Plan. Currently, company matching contributions are calculated based on the matching formula; most participating companies match 100% of your Basic contributions. Basic contributions are the first 2% to 6% of your pay that you contribute, regardless of whether you save on a before-tax, Roth, or after-tax basis. Your contributions and company matching contributions are funded on a per paycheck basis. An annual true-up provision is completed after the end of each calendar year and calculates your average deferral percentage on an annual basis, then applies the match formula. If the result of the calculation is greater than the actual match received each paycheck, a true-up contribution will be made to your account. See example below:

Participant has bi-weekly eligible pay of \$5,000 (\$130,000 annually) and elects not to contribute to the Plan the first half of the year. The second half of the year the participant elects 10% on a before-tax basis and defers a total of \$6,500. Because match is provided on deferrals up to 6% of eligible compensation each pay period, the company matching contribution would have

equaled \$3,900. The annual true-up calculation takes the annual 401k eligible compensation (\$130,000) divided by the total annual employee contribution (\$6,500) for an annual average deferral rate of 5%. Next, the match formula is applied;  $\$130,000 \times .05 = \$6,500$ . Since the participant received \$3,900 in company matching contributions through bi-weekly paychecks an additional true-up contribution in the amount of \$2,600 ( $\$6,500 - \$3,900$ ) will be funded.

The above represents an example of the true-up calculation process. Please note, in order to receive the full employer matching contribution, you must still have contributed at least 6% of your eligible compensation during the plan year.

This Summary of Material Modifications supplements or modifies the information presented in the Summary Plan Description for the Siemens Medical Solutions USA, Inc. Savings Plan as of January 1, 2024. You should keep this Summary with your copy of the SPD and other materials for the Siemens Medical Solutions Savings Plan for future reference. If you do not have a copy of the SPD and would like one, you can obtain a copy at [www.myshsbenefits.com](http://www.myshsbenefits.com). You can also call the SHBC at **1-833-935-3328** to request a copy.

Search by key words or use the .PDF bookmarks or the [“Table of Contents”](#) or hyperlinked text to navigate this document

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# **Siemens Medical Solutions USA, Inc. Savings Plan**

## **Summary Plan Description**

**(As of January 1, 2024)**

If you have questions about this document, call the Siemens Healthineers Benefits Center (SHBC) at **1-833-935-3328 (outside the U.S.: 1-332-600-6270)**.

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# YOUR SIEMENS MEDICAL SOLUTIONS USA, INC. SAVINGS PLAN

## Introduction

It is important to build a financial reserve for your future – savings you can draw on when you retire or when unexpected needs arise. Saving for any long-term goal is difficult. The expense of meeting today's needs can distract from saving for tomorrow.

Siemens Healthineers recognizes how difficult it is to save – that is why we offer the Siemens Medical Solutions USA, Inc. Savings Plan ("Plan"). The Plan provides a convenient, flexible, and tax-efficient way to save for the future. The Plan was adopted by Siemens Medical Solutions USA, Inc. ("Siemens Medical") effective May 1, 2018 for the current and former employees of Siemens Medical and its affiliates that have adopted the Plan ("Healthineers Employees"). Also effective May 1, 2018, Healthineers Employees' account balances from the Siemens Savings Plan ("SSP") and the Siemens Savings Plan for Union Employees ("SSPU") were transferred to this Plan. When the term "Prior Plan" is used in this SPD, it refers to either the SSP or the SSPU, or both, as the context requires.

The Plan is a savings and retirement program with attractive tax advantages. You may contribute from 2% to 50% of your eligible pay annually (in 1% increments) as pre-tax and/or Roth contributions (subject to Internal Revenue Service limitations). Because pre-tax contributions are not included in your income for federal income tax purposes, the taxes you pay are immediately reduced. In addition, you will not pay federal income taxes on your contributions (or on their earnings) until you receive a distribution from your account. If you elect to make Roth contributions, the Roth contributions are made on an after-tax basis. If you maintain a Roth account for a 5-year period, you will not pay federal income taxes on Roth contributions (or on their earnings) at the time you receive a distribution. You may also make after-tax contributions instead of, or in addition to, before-tax contributions or Roth contributions. These options are discussed in more detail in the "[Your Contributions and Pay](#)" section.

This Summary Plan Description (SPD) explains the basic features of the Plan as in effect on January 1, 2024. Keep in mind that this information only summarizes the main provisions of the Plan. The official Plan documents, not this summary, govern the operation of the Plan. If there is any difference between the provisions of this summary and the official Plan documents, the official Plan documents will control.

## SIEMENS MEDICAL SOLUTIONS USA, INC. SAVINGS PLAN INFORMATION RESOURCES

Along with this SPD and the Plan documents, you can get additional information about your benefits from the Siemens Healthineers Benefits Center (SHBC). Contact the SHBC:

- If you have questions about your eligibility for benefits;
- To get information about your benefit transferred from the Prior Plan to this Plan or your benefit under another plan merged into this Plan, if applicable; or
- If you have questions about any of the information in this SPD.

The contact information for the SHBC is shown below.

| Savings Plan Contact Information                                                                                                                                                                                                                                                                                                                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"><li>• Access the Plan website at <a href="http://www.mySHSBenefits.com">www.mySHSBenefits.com</a> or</li><li>• Call the Siemens Healthineers Benefits Center (SHBC) at: <b>1-833-935-3328</b><br/>Outside the United States, Puerto Rico, or Canada: 1-332-600-6270</li><li>• 10 a.m. to 6 p.m. Eastern Time, Monday through Friday</li></ul> |

## ELIGIBILITY AND ENROLLMENT

### Eligibility

Your eligibility to participate in the Plan begins:

- Effective May 1, 2018, if you were a member of the Prior Plan on April 30, 2018 and your account was transferred to this Plan on May 1, 2018; or
- Effective as of the enrollment date described below if you are a salaried, non-union hourly, or union employee of the Company.

By “Company,” we mean Siemens Medical Solutions USA, Inc. or an affiliated company that has elected to participate in the Plan. An affiliated company generally includes any company in which Siemens AG directly or indirectly has ownership of at least 50% of the equity interest, or is in the Siemens Medical Solutions USA, Inc. “controlled group” as defined in the Internal Revenue Code.

Please reference Appendix A for a list of affiliated companies that have elected to participate in the Plan. You are not eligible to participate in the Plan if you are:

- A leased employee or independent contractor, even if there is a subsequent, contrary determination of this classification by a court or government agency;
- A non-resident of the U.S. with no U.S. source of earned income from the Company;
- An outbound delegate who is assigned to an affiliated company located outside the US, and who is not a U.S. citizen or Green Card holder;

- A union employee covered by a collective bargaining agreement that does not provide for Plan membership;
- An inbound delegate; or
- Employed in Puerto Rico by the Company and are a resident of Puerto Rico or perform services for the Company primarily in Puerto Rico.

If you are hired as an eligible salaried, non-union hourly or union employee by a Company participating in the Plan, or effective March 15, 2024 as a temporary non-union employee, you automatically begin contributing to the Plan after your first 30 days with the Company, unless you affirmatively decline to participate in the Plan or elect to begin participating earlier. See the “[Electing/Declining Enrollment](#)” section.

Prior to March 15, 2024, if you were hired as a temporary non-union employee, you were eligible to participate in the Plan any time after you completed one year of service (or after January 1, 2024, satisfied 500 hours or more in the prior three consecutive years).

For more information about the Plan or for questions visit the Plan website or call the SHBC.

## **Enrollment**

When you become eligible, you can elect or decline enrollment in the Plan within the first 30 days of becoming eligible. If you don't take action, the Company will automatically enroll you in the Plan and in the Automatic Contribution Escalation feature. All contributions, whether you are automatically enrolled, or, you make a proactive election, are contributed on a per pay period basis. The enrollment process is described below.

### **Electing/Declining Enrollment**

When you actively enroll in the Plan, you will elect:

- Your contribution rate – or how much you want to save as a percent of your pay each pay period;
- The type of contributions you want to make – before-tax contributions, Roth 401(k) contributions or after-tax contributions. Participants age 50 or older are eligible to contribute additional funds in the form of catch up contributions. Please see “[Catch-up Contributions](#)” for additional information; and
- Your investment option from a variety of options offered under the Plan.

To affirmatively decline Plan participation, visit the Plan website or call the SHBC.

### **Automatic Enrollment**

If after 30 days from becoming eligible to participate in the Plan, you take no action to elect or decline enrollment, the Company will automatically enroll you as soon as administratively possible with a 3% before-tax contribution rate. If your automatic

enrollment is scheduled to begin after June 13, 2024, you will be automatically enrolled with a 6% before-tax contribution rate. Your contributions will be invested into the Target Date Fund Portfolio that has a target date closest to the year you'll turn age 65. See "Investing Plan Contributions" below for more information on the Target Date Fund Portfolios. You will also be enrolled in the Automatic Contribution Escalation feature of the Plan explained in the "[Automatic Contribution Escalation](#)" section.

| <b>Default Investment Option</b> | <b>Year of Birth</b> | <b>General Description – Option designed for those who plan to retire</b> |
|----------------------------------|----------------------|---------------------------------------------------------------------------|
| <b>LifePath Retirement</b>       |                      | in the very near future                                                   |
| <b>LifePath 2025</b>             | 1958 - 1962          | around the year 2025                                                      |
| <b>LifePath 2030</b>             | 1963 – 1967          | around the year 2030                                                      |
| <b>LifePath 2035</b>             | 1968 – 1972          | around the year 2035                                                      |
| <b>LifePath 2040</b>             | 1973 – 1977          | around the year 2040                                                      |
| <b>LifePath 2045</b>             | 1978 – 1982          | around the year 2045                                                      |
| <b>LifePath 2050</b>             | 1983 - 1987          | around the year 2050                                                      |
| <b>LifePath 2055</b>             | 1988 - 1992          | around the year 2055                                                      |
| <b>LifePath 2060</b>             | 1993 – 1997          | around the year 2060                                                      |
| <b>LifePath 2065</b>             | 1998 or later        | around the year 2065                                                      |

## Other Information About Enrollment

### When Your Contributions Begin

Payroll deductions will begin as soon as administratively feasible following your enrollment (including the automatic payroll deduction for those who do not elect otherwise). If you elect not to contribute at any point during your employment, you may start contributing at any later date, assuming you remain eligible.

### Designating a Beneficiary

When enrolling in the Plan, consider designating a Plan beneficiary. In the event of your death, a designated beneficiary will ensure your account balance is distributed according to your wishes. If you are married and you elect a beneficiary other than your spouse, federal law requires that your spouse must consent to this designation. A spouse is defined under the Plan to include an individual who is lawfully married to the participant under the law of any foreign or domestic jurisdiction having the legal authority to sanction marriages. A participant may be required to provide proof that an individual is the participant's spouse. For information on naming or changing your beneficiary, visit the Plan website or call the SHBC.

## Changing Your Enrollment

In general, once enrolled, you can change your contribution rate, your contribution type, and your investment options at any time.

## Automatic Contribution Escalation

If you are automatically enrolled in the Plan, the Automatic Contribution Escalation feature provides for an automatic increase to your before-tax contribution rate in increments of 1% until you reach a contribution rate of 10%, up to the Plan limits. Under this feature, your contribution rate will increase each January. If your automatic escalation is scheduled to begin after June 13, 2024, the automatic contribution escalation maximum is 15%.

If you are automatically enrolled in the Plan before July 1, your contribution rate will increase beginning in the January following your initial enrollment and each January thereafter. If you are automatically enrolled on or after July 1, your contribution rate will increase the second January following your enrollment and each January thereafter.

You can elect out of the Automatic Contribution Escalation feature at any time.

**For more information about enrolling or the Automatic Contribution Escalation feature in the Plan visit the Plan website or call the SHBC.**

## YOUR CONTRIBUTIONS AND PAY

You may save from 2% to 50% of your pay (in 1% increments) in the Plan. Contributions for certain highly paid individuals may be limited in order to comply with Internal Revenue Code provisions that are designed to ensure plan benefits do not favor highly compensated employees over non-highly compensated employees. Currently, highly compensated employee contributions are limited to 24% of pay (limited to 12% before-tax and 12% after-tax contributions). For more information about limitations for highly paid individuals see the "[Government Limitations](#)" section below.

"[Appendix B](#)" (for non-union employees), "[Appendix C](#)" (for union employees) and the "[Company Contributions](#)" section describe the match and other contributions, if applicable, provided by the Company.

For purposes of the Plan, "pay" is defined as your regular salary or wages, including your before-tax contributions, bonuses (other than retention, stay, sign-on, special or long-term incentive bonuses), overtime, shift differentials, and commissions you receive while employed by the Company. It does not include gain sharing, profit sharing, severance pay, amounts deferred under any deferred compensation plan or other deferred savings plan, employer premiums paid for group insurance coverages, expense allowances, accrued pay in lieu of Paid Time Off, vacation, or similar payments. Contributions will not be taken from any amounts paid to a former employee after the employee's termination of employment has been processed by payroll.

The Internal Revenue Service limits pay which may be considered for Plan purposes. For calendar year 2023, the annual limit is \$330,000 (\$345,000 for 2024). This means that once you have reached \$330,000 (\$345,000 for 2024) of eligible pay for the year, you may no longer contribute to the Plan. The Internal Revenue Service may adjust this amount in future years.

In addition to choosing the amount you save, you must also decide what type of contributions to make.

There are three types of contributions you can make from your pay:

- Before-tax,
- Roth 401(k), and
- After-tax.

You may make all before-tax contributions, all Roth 401(k) contributions, all after-tax contributions, or any combination of the three. However, as described in more detail in this SPD, contributions are subject to certain IRS limits.

The first 2% to 6% of your pay that you contribute each pay period, regardless of whether you save on a before-tax, Roth 401(k), or after-tax basis are referred to as your “Basic Contributions.” Amounts you contribute in excess of 6% in any pay period are referred to as “Supplemental Contributions.”

**Before-Tax Contributions**

Your before-tax contributions are “deferred” from your pay each pay period and are not subject to federal income tax until you take a distribution from the Plan. The only taxes you will pay on your before-tax contributions are Social Security taxes, required state disability insurance, and other state mandated programs such as paid family leave. As long as your before-tax contribution and any investment earnings remain in the Plan, they will not be taxed.

The following example shows the determination of your before-tax contributions each pay period and the annual amount of those contributions.

|   |                                         | Each Bi-weekly<br>Pay Period | Annual   |
|---|-----------------------------------------|------------------------------|----------|
| A | Your salary                             | \$2,000                      | \$52,000 |
| B | Your before-tax contribution rate       | 6%                           | 6%       |
| C | Your before-tax contribution (A*B)      | \$120                        | \$3,120  |
| D | Pay subject to Federal Income Tax (A-C) | \$1,880                      | \$48,880 |

Keep in mind, however, that if you are under age 59½, before-tax contributions may be withdrawn while you are employed by the Company only if you can demonstrate that you qualify for a “financial hardship” withdrawal. See the [“Financial Hardship Withdrawal”](#) section.

### **How Your Other Benefits Are Affected by Before-tax Contributions**

When you make before-tax contributions to the Plan, any other pay-related benefits, such as life insurance and disability, remain unaffected and continue to be based on your total annual pay prior to deducting your before-tax contributions.

### **Roth 401(k) Contributions**

When you make Roth 401(k) contributions, the money is deducted from your pay after taxes have been withheld. In other words, these contributions do not reduce the amount of your pay subject to taxes. However, your Roth 401(k) contributions are not subject to tax when distributed from the Plan. In addition, earnings on your Roth 401(k) contributions are distributed from the Plan tax-free if the distribution is a “Qualified Distribution.” Your distribution will be a Qualified Distribution if the following two conditions are met:

- 1) The distribution must occur after one of the following:
  - a) You have attained age 59½,
  - b) You become disabled (as defined in the Internal Revenue Code), or
  - c) You die;

**AND**

- 2) The distribution must occur after the expiration of a “5-year participation period.”

The 5-year participation period is the 5-year period that begins on January 1 of the calendar year in which you first make a Roth 401(k) contribution to the Plan and ends on the last day of the calendar year that is 5 years later. For example, if you make your first Roth deferral under the Plan on June 30, 2023, your 5-year participation period will end on December 31, 2027. It is not necessary that you make a Roth contribution in each of the five years.

Keep in mind, however, that if you are under age 59½, Roth 401(k) contributions may be withdrawn while you are employed by the Company only if you can demonstrate that you are eligible for a “financial hardship” withdrawal. See the [“Financial Hardship Withdrawal”](#) section. Your Roth 401(k) contributions are always distributed tax-free. The earnings on your Roth 401(k) contributions, which are paid to you in a non-Qualified Distribution, are taxed when they are distributed or withdrawn from the Plan. See the [“When You Pay Taxes”](#) section.

## After-Tax Contributions

When you make after-tax contributions, the money is deducted from your pay after taxes have been withheld. Similar to Roth 401(k) contributions, after-tax contributions do not reduce the amount of your pay subject to taxes. When your after-tax contributions are withdrawn or distributed from the Plan, they are not subject to tax, since you already paid tax on these amounts when you made the contributions. However, earnings on your after-tax contributions are taxed when they are distributed or withdrawn from the Plan. See the "[When You Pay Taxes](#)" section.

Keep in mind, however, that after-tax contributions may be withdrawn at any time regardless of your age, subject to certain Plan limitations. See the "[Regular Withdrawals](#)" section.

## Catch-up Contributions

The Plan allows participants who will be 50 or older during the calendar year to make before-tax or Roth 401(k) contributions over the IRS and savings plan limits. See the "[Government Limitations](#)" section. These additional contributions are called catch-up contributions. Except as described under "[Government Limitations](#)," catch-up contributions are not eligible for Company matching contributions.

Making catch-up contributions requires a separate election, separate payroll deductions and is in addition to your regular before-tax, Roth 401(k), and after-tax elections. Visit the Plan website or call the SHBC to elect catch-up contributions.

To elect catch-up contributions, you decide the **dollar amount** you want to have deducted from your pay. Your catch-up contribution election is a **per pay period amount**. You also decide if your catch-up contributions will be treated as before-tax contributions, Roth 401(k) contributions, or a combination of the two.

Catch-up contributions can be started at any time during the calendar year in which you turn age 50, changed at any time, and stopped at any time. However, they automatically stop when you reach the catch-up contribution limit for the year. **Your election will automatically continue to apply in each successive calendar year, unless you elect to make a change or elect to discontinue your catch-up contributions.**

All of the other provisions of the Plan (such as your investment options, loans and withdrawals) that apply to before-tax and Roth 401(k) contributions also apply to catch-up contributions.

If you elect catch-up contributions and the sum of your before-tax contributions and Roth 401(k) contributions is less than the maximum allowable before-tax contributions described in the "[Government Limitations](#)" section or the maximum otherwise allowed under the Plan for highly compensated employees, all or a portion of your catch-up contributions will be reclassified as before-tax contributions and/or Roth 401(k)

contributions, as applicable, to the extent necessary for you to reach the limit. Such amounts will be reclassified first from any Roth 401(k) catch-up contributions and then, from any before-tax catch-up contributions. Please note, reclassification of before-tax contributions and/or Roth 401(k) contributions will not be eligible for matching contributions.

## GOVERNMENT LIMITATIONS

Contribution and pay limitations apply to the Plan and are described below and summarized in "[Table 1 – IRS Limits for the 2023/2024 Calendar Year](#)" below.

### Before-Tax and Roth 401(k) Limits

The federal government limits the maximum allowable before-tax and Roth 401(k) contributions that may be made on behalf of each Plan member in a calendar year. The limit for 2023 is \$22,500 (\$23,000 for 2024). This is a combined limit and applies to your total before-tax plus Roth 401(k) contributions. The IRS may adjust this amount in future years.

If your before-tax plus Roth 401(k) contributions reach the IRS limit at some point in a calendar year, your future contributions for that year will automatically be changed to after-tax contributions unless you affirmatively elect to have them discontinued. This is referred to as the "after-tax flip option." Visit the Plan website or call the SHBC to discontinue your after-tax contributions or opt out of the after-tax flip.

The limits on before-tax and Roth 401(k) contributions apply in total to all before-tax or Roth 401(k) contributions you make to any employer-sponsored plans, including another employer's plan that you may have contributed to during the year. For example, if you are hired by the Company and have made before-tax and/or Roth 401(k) contributions in the same calendar year to another employer's plan, you are responsible for ensuring that your total contributions do not exceed the limit for the year. **If you exceed the limit, you can request a refund of your excess contributions from the Plan by contacting the SHBC no later than March 1 of the following year** (i.e., March 1, 2024 for the 2023 year).

A separate limit applies to catch-up contributions as shown in "[Table 1 – IRS Limits for the 2023/2024 Calendar Year](#)" below.

### If the Plan Becomes Top Heavy

In addition to setting limits on your before-tax and Roth 401(k) contributions, the federal government also sets certain guidelines to make sure that a reasonable cross-section of employees at all compensation levels take advantage of the Plan and it does not become "top-heavy." A top-heavy plan is one where more than 60% of the contributions or benefits have been allocated to "key employees." Key employees are generally certain

officers and owners of Siemens Medical. The plan administrator is responsible for determining whether the plan is a top-heavy plan each year.

In this case, some employees (considered “highly compensated” under federal regulations) may be required to have their before-tax, Roth 401(k), and/or after-tax contributions reduced or refunded. You are considered highly compensated in the Plan Year beginning January 1, 2023 if you earned more than \$135,000 in 2022. For 2024, you are considered highly compensated if you earned more than \$150,000 in 2023. The IRS may adjust this dollar amount in future years. If you are considered highly compensated and the plan does not meet these government guidelines, you will be notified of any adjustment to your contributions.

In addition, if you are considered highly compensated, you will be limited in the amount you can contribute to the Plan. For 2023 and 2024, your combined before-tax and Roth 401(k) contributions will be limited to 12% of your pay, and your after-tax contributions will be limited to 12% of your pay. This means you can make a total combined before-tax, Roth 401(k), and after-tax contribution of up to 24% of your pay. This limit on highly compensated employees’ contributions may change. Catch-up contributions, if applicable, are not subject to limitations due to your highly compensated designation.

If the plan becomes top-heavy, the plan administrator will advise you of your rights under the top-heavy rules.

### **Total Contribution Limit**

There is also a limit on the total amount of all contributions (before-tax, Roth 401(k), after-tax, and Company) which are made on your behalf in a Plan Year. The limit for 2023 is \$66,000 (\$69,000 for 2024), or 100% of compensation if less. Catch-up contributions are not taken into account for purposes of these limits. The IRS may adjust this dollar amount in future years. You will be notified if your benefits under the Plan are affected by these rules. If your contributions for a plan year, other than catch-up contributions, exceed this amount and you are eligible to make catch-up contributions, your before-tax, Roth 401(k) and/or after-tax contributions, may be automatically recharacterized as catch-up contributions, to the extent permitted under IRS regulations, to reduce the impact of this limitation. In this case, if you received employer match on any Basic before-tax or Basic Roth 401(k) contributions that are recharacterized as catch-up contributions, you will retain the match.

**Table 1 – IRS Limits for the 2023/2024 Calendar Year**

| <b>Government Limit/Threshold</b>                                                                                      | <b>2023 Annual Limit</b> | <b>2024 Annual Limit</b> |
|------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| <b>Total before-tax and Roth 401(k) – Annual maximum on employee Before-tax and Roth 401(k) contributions</b>          | \$22,500                 | \$23,000                 |
| <b>Total Catch-up Contribution Limit – Annual maximum on employee catch-up contributions for employees over age 50</b> | \$7,500                  | \$7,500                  |
| <b>Total Compensation Limit – Annual maximum on compensation or pay allowed in the Plan</b>                            | \$330,000                | \$345,000                |
| <b>Total Contribution Limit – Annual maximum of total employee before-tax, Roth 401(k), after-tax and Company</b>      | \$66,000                 | \$69,000                 |
| <b>Highly compensated employee pay threshold</b>                                                                       | \$150,000                | \$155,000                |

**Changing Contributions** There may be times when you want to increase or decrease your before-tax, Roth 401(k), and/or after-tax contributions. Visit the Plan website or call the SHBC for information about changing your contribution rate – or stopping contributions altogether. You will receive a written confirmation if you process your rate change with the SHBC. Your new rate is sent to your payroll department and takes effect as soon as administratively possible after you make your election. You may change your contribution rate daily. However, if you change your contribution rate more than once during a payroll period, the rate in effect at the SHBC at the time the payroll files are sent to your payroll department will determine your actual deductions.

Changes in your pay automatically change the dollar amount of your contributions. For example, if you save 6% and your bi-weekly pay increases from \$2,000 to \$2,100, your contributions will automatically increase from \$120 to \$126.

### **Automatic Increase In Contributions**

You may choose to participate in the automatic contribution escalation feature. By doing so, your contributions will automatically increase every year, in January, up to a rate that you choose. If you choose to participate in the escalation feature between January 1 and June 30, your first escalation rate shall be applied in January following your election. If you choose to participate in the escalation feature after June 30, your first escalation rate shall be applied on the second January following your election.

You may choose to automatically increase your before-tax, Roth 401(k), and/or after-tax contribution rate. You can also elect the percent at which you want this automatic increase to stop. This feature is voluntary, and you may start, stop, or change your automatic contribution escalation election at any time. Visit the Plan website or call the SHBC for information about taking advantage of this feature.

## **If You Are Automatically Enrolled in the Plan**

If you take no action to enroll in the Plan within 30 days of eligibility, you are automatically enrolled in the Plan, and in the contribution escalation feature. Your contributions will increase to your before-tax contribution rate in increments of 1% until you reach a contribution rate of 10%, up to the Plan limits. Under this feature, your contribution rate will increase each January. Beginning June 14, 2024, the automatic escalation maximum increases to 15%.

If you are automatically enrolled in the Plan before July 1, your contribution rate will increase beginning in the January following your initial enrollment and each January thereafter. If you are automatically enrolled on or after July 1, your contribution rate will increase the second January following your enrollment and each January thereafter.

## **Rollover Contributions**

Subject to certain limitations, you may roll over balances from another employer's qualified plan or from a conduit individual retirement account (IRA) into this Plan. A rollover may postpone taxes on your account balance and provide the opportunity to invest your balance for future growth. A "conduit" IRA is an IRA you set up to roll over taxable amounts you receive from another employer's qualified plan. After you terminate employment with the Company and its affiliates, lump sum distributions from the Siemens Medical Solutions USA, Inc. Pension Plan or Siemens Pension Plan, if applicable, may be rolled into this Plan.

You may roll over amounts from a Roth account in another qualified plan directly into this Plan, but you may not roll over amounts from a Roth IRA into this Plan. IRS regulations prohibit the rollover of Roth IRA accounts into qualified plans such as the Plan. If you roll over a Roth account from another qualified plan into the Plan, the Roth begin date for purposes of satisfying the 5-year participation period, described in the "[Roth 401\(k\) Contributions](#)" section in the Plan will be the earlier of (1) the date you began Roth contributions to the Plan, or (2) the date you began Roth contributions to the prior qualified plan. This Roth begin date will apply to all Roth 401(k) and Roth rollover balances in the Plan.

Rollovers are subject to approval and you will be asked to provide specific information and documentation relative to your rollover. Based on legal requirements, you must roll over your distribution within 60 days of the day you receive this money unless the IRS authorizes a later deadline. Visit the Plan website or call the SHBC for further details regarding a rollover to the Plan.

## VALUE OF YOUR ACCOUNT BALANCES

The value of your accounts under the Plan is determined as of the close of the stock markets (4:00 PM Eastern Time) on each business day and is updated each evening. The updated balances are then available the next day. Visit the Plan website or call the SHBC to obtain your account balances.

## COMPANY CONTRIBUTIONS

### Matching Contributions

To add to your future financial security, the Company may make matching contributions to the Plan on your behalf.

Company contributions and any earnings are not taxed until distributed or withdrawn from the Plan. In addition, under certain federal rules, if the benefits earned by “key employees” under the Plan exceed 60% of the benefits earned by all employees, the Company may be required to make an additional contribution to the accounts of Plan members other than such key employees.

Each Company, or in the case of union Employees, the applicable collective bargaining agreement, determines the level of matching contributions on behalf of participants. Most participating Companies match 100% of your “Basic Contributions.” Refer to “[Appendix B](#)” (for non-union employees) or “[Appendix C](#)” (for union employees) to determine your Company’s matching contribution level. “Basic Contributions” are the first 2% to 6% of your pay that you contribute, regardless of whether you save on a before-tax, Roth 401(k), or after-tax basis, unless otherwise defined in the Appendix. This means that in addition to your contributions, your balances in the Plan will automatically grow by the amount of the Company matching contributions. Note that your Company matching contributions are deposited on a per pay period basis. You will not receive matching contributions for any payroll period during which you do not contribute to the Plan.

The following example shows the determination of the Company matching contribution for a matching rate of 100%:

|          |                               | Each Bi-weekly Pay Period | Annual   |
|----------|-------------------------------|---------------------------|----------|
| <b>A</b> | Your salary                   | \$2,000                   | \$52,000 |
| <b>B</b> | Your Basic Contribution rate  | 6%                        | 6%       |
| <b>C</b> | Your contribution (A*B)       | \$120                     | \$3,120  |
| <b>D</b> | Company matching contribution | \$120                     | \$3,120  |
| <b>E</b> | Total Savings                 | \$240                     | \$6,240  |

## **Service-Based Company Contributions**

Certain participants who were former members of the Siemens Pension Plan (SPP), Siemens Pension Plan for Union Employees (SPPU) or who were employees of Siemens Healthcare Diagnostics, Inc. and former employees of Bayer may be eligible for another type of Service Based Company Contribution (SBCC) under the Plan.

### **Service Based Company Contributions for Certain Former Participants in the SPP or SPPU**

Certain participants are eligible for an additional Company contribution under the Plan, regardless of whether they are making any contributions to the Plan. This contribution, called the service-based company contribution (SBCC), generally may be available to you if as of December 31, 2010, you were earning a benefit (other than interest credits) under the Siemens Pension Plan or Siemens Pension Plan for Union Employees. This contribution will be credited annually after the end of the calendar year. If you terminate employment from the Company or any Siemens Medical-affiliated company, your eligibility for this special contribution ceases, even if you are rehired.

### **Special Retirement Contribution for Certain Former Bayer Employees**

Another Company contribution, called the Special Retirement Contribution (Bayer), is available to certain employees who were employees of Siemens Healthcare Diagnostics Inc. who were former Bayer employees.

See “[Appendix B](#)” (for non-union employees) and “[Appendix C](#)” (for union employees) for a more detailed description of the SBCC and the Special Retirement Contribution (Bayer) eligibility and contribution levels.

## **INVESTING PLAN CONTRIBUTIONS**

### **Investment Options**

As a participant in the Plan, you’re responsible for investing your account in one or any combination of the available investment options. Each option has an objective and a level of risk. Before making your investment decision you should carefully weigh your personal financial goals. The options available are as follows:

- Target Date Portfolios
- Core Funds
- Self-Directed Brokerage Account

Each is explained below and in the fund fact sheets that are available for each investment option within the Plan. More information is available if you visit the Plan website or call the SHBC.

**Target Date Portfolios (*LifeCycle Portfolios prior to January 1, 2024*) and LifePath Portfolios (*effective January 1, 2024*):** These Target Date Portfolios are a family of diversified collective investment funds designed to assist participants in maintaining an appropriate asset allocation on their path to retirement. These Target Date Portfolios hold a mix of stocks, bonds and other investments that are designed to meet long-term investment goals with particular target retirement dates in mind. The date in the name of the portfolio refers to its target date (the year you expect to retire). Each of the Target Date Portfolios has a different starting mix of stocks, bonds, and other securities appropriate for a person planning to retire on the fund's target date. Each of the Target Date Portfolios has an automatic rebalancing feature, which means the asset allocation of each Target Date Portfolio is systematically adjusted over time, investing early in its life in more equity and then gradually shifting into increasingly conservative investments as the portfolio's target date approaches.

Target Date Portfolios do not guarantee sufficient retirement income at the target date. Target Date Portfolios do not eliminate the need for a participant to decide, before investing and from time to time thereafter, whether this option fits a participant's financial situation. It is important that a participant monitor the particular Target Date Portfolio's investments over time, and that the participant understand the strategy and risks of the portfolio.

The Target Date Portfolio that corresponds to the target date closest to the year you'll turn age 65, as indicated above under "[Automatic Enrollment](#)," is the Plan's default investment option if you are automatically enrolled in the Plan. The Target Date Portfolios are the qualified default investment alternatives pursuant to Department of Labor rules. It is important to note that the models are designed assuming a participant will retire at age 65 but that does not imply that the participant will actually retire at age 65.

**Core Funds:** Asset Class investment options consisting of the following: U.S. Large Cap Stock, U.S. Small-Mid Cap Stock, Non-U.S. Developed Markets Stock, Non-U.S. Emerging Markets Stock, Stable Value, Core Bond and High Yield Bond. Asset Classes are a specific category of investments (such as stocks and bonds) as well as a subset of each (such as large cap stocks and high yield bonds). Effective January 1, 2024, a new asset subset was added: the U.S. Large Cap Growth Equity Fund, managed by Fidelity. All Asset Class investment options consist of one portfolio managed by an institutional investment management firm with the exception of the multi-managed Stable Value option.

- **U.S. Large Cap Stock:** Amounts allocated to this investment option are invested in common stocks whose objective is to closely track the return of the Standard & Poor's 500 Index; a gauge of overall U.S. large capitalization stock returns. The U.S. Large Cap Stock investment option aims to achieve this by investing in a widely diversified portfolio of stocks that comprise the Standard & Poor's 500 Index, representing 500 of

the largest U.S. companies. The fund targets risk characteristics similar to that of its benchmark.

- **U.S. Large Cap Growth Equity:** (New fund effective January 1, 2024): Amounts allocated to this investment option are invested primarily in common stocks that offer the potential for above-average growth rates and higher price/book ratios. Growth may be measured by factors such as earnings or revenue. This option's performance benchmark is the Russell 1000 Growth Index.
- **U.S. Small-Mid Cap Stock:** Amounts allocated to this investment option are invested primarily in stocks of small and mid-sized U.S. companies and whose objective is to achieve long-term capital growth. This option offers broad low-cost exposure. The historical performance benchmark was the Russell 2500 Index and effective January 1, 2024 is the Russell Small Cap Completeness Index. The fund targets risk characteristics similar to that of its benchmark.
- **Non-U.S. Developed Markets Stock:** Amounts allocated to this investment option are invested primarily in stocks of companies that are based outside of the United States and whose objective is to achieve long-term capital growth. Such securities are traded on or located in what are generally regarded as developed equity markets. These countries are considered to have well-developed, smoothly functioning capital markets and an underlying legal structure that supports financial investment. In addition to the risks associated with investment in equity securities, this option carries with it risks attributable to exposure to fluctuating foreign currencies. This option offers broad low-cost exposure. The historical performance benchmark was the MSCI EAFE IMI Index (Morgan Stanley Capital International Europe, Australasia, Far East Index), and effective January 1, 2024 is the MSCI ACWI (All Country World Index) ex USA IMI Index. The fund targets risk characteristics similar to that of its benchmark.
- **Non-U.S. Emerging Markets Stock:** Amounts allocated to this investment option are invested primarily in stocks of companies that are based outside the U.S., in countries that are less developed with emerging economies and financial markets, with the objective of long-term capital growth. This option carries with it foreign political and operational risks, in addition to fluctuating foreign currencies. Designation as an emerging market is determined by a number of factors such as gross domestic product per capita; local government regulations; perceived investment risk; foreign ownership limits and capital controls; or the general perception of the investment community when determining an "emerging" classification of a market (Source: Morgan Stanley Capital International). This option offers broad low-cost exposure. The option's performance benchmark is the MSCI Emerging Markets Index (Net). The fund targets risk characteristics similar to that of its benchmark.
- **Core Bond:** Amounts allocated to this investment option are invested in bonds whose objective is to closely track the performance of the U.S. bond market in general. Under this investment option, amounts are invested in a variety of investment-grade fixed

income securities which include: fixed- income securities issued by the U.S. government, corporations, mortgage-backed issuers, asset-backed issuers, and to a less extent: U.S.-dollar-denominated securities of foreign issuers and preferred stocks. This option offers broad low-cost exposure to intermediate-term US government, corporate and securitized bonds. The option's performance benchmark is the Barclays Capital Aggregate Bond Index, a commonly used market barometer of the U.S. bond market. The fund targets risk characteristics similar to that of its benchmark.

- **High Yield Bond:** Amounts allocated to this investment option are invested primarily in bonds whose objective is to seek a higher rate of total return than that offered by the Barclays Bloomberg Aggregate Bond Index through both current income and capital appreciation. Investments under this option include, but are not limited to, investments in public and private corporate fixed-income securities, U.S. dollar fixed-income securities of foreign issuers, convertible securities, zero-coupon securities, and preferred stocks. This option offers broad low-cost exposure to U.S. high yield corporate bonds. The option's historical performance benchmark was 55% ICE BofA US High Yield Constrained Index and 45% ICE BofA High Yield II Total Return. Effective January 1, 2024, the new benchmark is 100% ICE BofA US High Yield Constrained Index. The fund targets risk characteristics similar to that of its benchmark.
- **Stable Value:** This fund is designed to produce a stable and predictable return while avoiding negative returns. The Stable Value fund invests in a diversified portfolio of investment contracts issued by high quality financial institutions such as insurance companies and banks. Most of these contracts are backed by high quality bonds, including corporate bonds, mortgage-backed securities, asset-backed securities, and U.S. Government securities. Diversification is taken a step further by using a multimanager approach through investment sub-advisers. Over time, the fund's returns are expected to be comparable to the returns generated by short and intermediate-term, high quality bonds. Over the long term it should provide investors with a higher return than a money market fund while maintaining liquidity and safety of principal. This option's performance benchmark is the ICE BofA U.S. 3-Month Treasury Bill Index.

Please note that the Stable Value Fund and certain underlying funds in the Target Date Portfolios engage in securities lending.

Amounts allocated to each of these options are invested in a single group of securities generally regarded by professional investors as an asset class or subset of an asset class. When a participant's Plan account is invested in a unit in one of these options, that account receives a pro rata share of each of the underlying portfolios. At the close of each business day, the Trustee of the Plan aggregates the total value of all securities in all portfolios in each asset class investment option and divides this amount by the number of outstanding units to arrive at a per unit net asset value, or NAV. Participant directed

transactions are valued at this NAV. Interest and dividends earned by each asset class investment option are reinvested in that asset class investment option, increasing the value of each unit.

An asset class investment option may include an index portfolio, an actively managed portfolio, or a small allocation to a money market mutual fund to provide liquidity necessary to accommodate daily transactions by participants. Many of the plan's options are considered passively managed index portfolios managed by one institutional investment manager. Unless otherwise indicated, money market portfolios are managed by the Trustee of the Master Trust for the Siemens Medical Solutions USA, Inc. Savings Plans.

**Self-Directed Brokerage Account:** This account provides access to a marketplace of retail investment options. The self-directed brokerage account (SDBA) is designed for participants who have a strong knowledge of the investment marketplace; want greater flexibility to create a more customized portfolio; and have the ability, time, and desire to personally research and evaluate different investments. The platform is provided through Alight Financial Solutions, LLC, a broker-dealer subsidiary of Alight Solutions, LLC and member FINRA/SIPC.

**Please note:** The Investment Committee does not review the investments made through the SDBA. You are solely responsible for your investments in the SDBA based on information available to all investors in these retail investments, such as the fund prospectus, which you access online through the SDBA web site at [www.alightfinancialsolutions.com](http://www.alightfinancialsolutions.com) or by contacting an Alight Financial Solutions representative at **1-800-890-3200**.

While the SDBA provides a broader range of investment options, please keep in mind that as a retirement savings plan, the Plan is generally designed for long term investments. The SDBA is not designed for frequent trading, which may result in increased fees and exacerbate risks of loss.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

To open an SDBA, you must have a minimum balance of \$500 in your core investments - those investments in the plan other than your SDBA. Also, you must have a minimum

balance of \$500 remaining in your core investments after any loan or withdrawal request is processed (excluding market fluctuation).

There is a quarterly fee to maintain a SDBA and there may be individual fees applicable to the SDBA that are paid from the core investment options. In addition, depending upon the investments purchased and sold in the SDBA, other commissions and fees may apply and will be charged within your SDBA. Before you purchase or sell securities through the SDBA you should find out about any fees associated with the purchase or sale of the particular investment you are trading.

You can obtain a fee schedule of applicable trading fees and commissions online by logging into your account at [www.alightfinancialsolutions.com](http://www.alightfinancialsolutions.com) or by contacting an Alight Financial Solutions representative at **1-800-890-3200**.

If you are interested in making investments through the SDBA, we encourage you to ask an Alight Financial Solutions representative to explain in advance the fees that will apply to a particular transaction, including any fees that may not otherwise be disclosed in the fee schedule for the self-directed brokerage window. There are certain fees that apply to mutual funds in which you can invest through the self-directed brokerage window. Your Plan account will not be charged directly for these fees as they are netted directly against the overall value of the fund and disclosed as part of the fund's expense ratio. These fees are described in the mutual fund prospectus which is available by logging into your SDBA at [www.alightfinancialsolutions.com](http://www.alightfinancialsolutions.com) or by contacting an Alight Financial Solutions representative at **1-800-890-3200**.

You may change your investment elections as often as you like. But, keep in mind that some funds are subject to trading restrictions.

## **Commodities Futures Trading in the Plan**

The Plan investment options may from time to time engage in commodities futures trading, primarily interest rate and currency futures. Under regulations of the Commodities Futures Trading Commission, we are required to notify you that the Plan is operated by a person who has claimed an exclusion from the definition of the term "commodity pool operator" under the Commodity Exchange Act and, therefore, who is not subject to registration or regulation as a pool operator under the Act. If you have any questions regarding this information visit the Plan website or call the SHBC.

## **Investment Decisions**

You may invest your full Plan balance in one investment option or you may divide it among any combination of investment options in multiples of 1%. For example, you could have 100% of your money in one investment option, or you might split your selection among all of the investment options.

When evaluating your investment decisions, consider your financial goals. You should also be certain to review the fund fact sheets or other available information before making your investment decisions. These materials will describe the transaction fees and expenses related to specific investment options.

The Company makes no guarantee regarding the current or future performance of the principal amounts and earnings of the investment funds.

If you participate in the Plan through Automatic Enrollment, the Target Date Fund Portfolio that corresponds to the year closest to the year you'll turn age 65 as indicated in the "[Automatic Enrollment](#)" section, is the Plan's default investment option. The Target Date Fund portfolios are the qualified default investment alternatives in accordance with the Department of Labor rules.

## Changing Your Investments

Subject to certain Plan restrictions, you may change your investment allocations for future contributions daily. Changes take effect on the next business day and are applied to your next contributions made to the plan.

## Fund Reallocations and Transfers

You can reallocate current balances among the investment options. When you make a fund reallocation, you select the funds where you want your existing balance invested and you assign percentages to those funds.

For example, suppose 35% of your account balance is invested in the U.S. Large Cap Stock option, 35% is invested in the Non-U.S. Developed Markets Stock option, and 30% in the Core Bond option. You could reallocate the investment of your account balance to 30% in the U.S. Large Cap Stock option, 30% in the Non-U.S. Developed Markets Stock option, and 40% in the Core Bond option. You may reallocate your account balance as you choose among these funds.

In addition, you can transfer current balances among the investment options. When you make a fund transfer, you take a percentage (or dollar amount) out of one investment option and move it to another.

Reallocations or transfers may be made in 1% multiples and **affect your existing account balance only. It does not affect how your future contributions are invested.** If you make a change on Saturday or Sunday the change will take effect as of the close of the next business day, for example Monday, if the stock markets are open on Monday. If, on any business day, you make a reallocation after the stock markets are closed, your reallocation will take effect as of the close of the next business day.

However, there may be circumstances that affect the processing of reallocation or transfer requests, the daily valuation of Plan accounts and any other transactions that have been made as of the end of the business day. These circumstances include such things as equipment failures or other unforeseen conditions. Therefore, the processing of reallocation or transfer requests, daily valuations and transactions will not be completed in every instance and market conditions may change during the time a valuation or transaction is in process. **NOTE: The Plan will take action, including imposing additional trading restrictions, on participants who engage in high-frequency short-term trading and other abusive trading practices, in order to protect the interests of other Plan participants who may be adversely affected by these trading practices.**

## **Changing How Future Contributions are Invested**

In addition to changing your current account balance through fund reallocations and transfers, you can change how your future contributions will be allocated.

Visit the Plan website or call the SHBC to make a change in the investment of future contributions or to make a reallocation of your existing balance or a transfer.

## **Correcting a Net Asset Value (NAV) Error**

From time to time, the investment options in the Plan may be subject to pricing errors or Net Asset Value (NAV) errors. The Plan follows prevailing industry practices when correcting these errors. The Trustee determines the effect of the error on the fund level. Depending on the result, the correction procedures are outlined below:

- If an error has an effect of less than 10 basis points (0.10%), it is considered immaterial and there are no adjustments made to individual participant accounts. The NAV price is corrected the next day. If the error has an effect of more than 10 basis points, the Plan considers it material. For all individual participant accounts impacted by at least +/- \$20.00, the accounts are adjusted as soon as possible. The NAV price is corrected the next day.

## **You Direct the Investment of Your Plan Account**

This Plan is intended to comply with Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and the regulations thereunder. This means that the Plan is an individual account Plan that provides an opportunity for members to exercise control over assets in their individual accounts and provides an opportunity to choose from a broad range of investment alternatives in which the assets in an account may be invested. Because the investment of your accounts under the Plan are directed by you, the fiduciaries of the Plan, such as the Administrative and Investment Committees, may be relieved of liability for any losses that are the direct and necessary result of investment instructions given by you.

## **For more information about investing Plan contributions**

For more information about investing Plan contributions or for questions or for the following information visit the Plan website or call the SHBC.

- A description of the annual operating expenses of each investment fund option, (e.g., investment management fees, trustee fees, investment consulting fees, etc.) which reduce the rate of return to participants and beneficiaries and the aggregate amount of such expenses expressed as a percentage of average net assets of each investment option, and of administration fees which are charged directly to all participants' accounts
- Copies of any fund fact sheets, prospectuses, financial statements and reports, and any other materials relating to the investment fund options (to the extent such information is provided to the Plan)
- A list of assets comprising the portfolio of each investment fund option, including the value of each such asset and, with respect to each such asset that is a fixed-rate investment contract issued by a bank, insurance company, or financial institution, the name of the issuer of the contract, the term of the contract, and the rate of return on the contract
- Information concerning the value, as well as past or current performance, of the units in any investment fund option determined net of expenses on a reasonable and consistent basis, and
- Information concerning the value of units in each investment fund option held in your accounts.

All costs relating to the administration of the Plan are paid from members' accounts in the Plan.

## **How Your Account Can Grow**

The value of your Plan account at any time depends on a number of factors, including:

- How much and how long you save
- Company contributions made on your behalf
- Investment gains (or losses), and
- Any loans or withdrawals you take.

For more information about investing in the Plan, for questions or for the following information visit the Plan website or call the SHBC:

- To receive a personal statement. The statement allows you to see how your account is growing and to determine whether your investment choices still reflect your personal financial goals.

- To find out your account balance or the balances of your investment choices on any day. While no one can predict how the investment funds will do in the years ahead, regular savings and investment growth could pay off over time.
- To project the estimated value of your account at different savings levels.

## WITHDRAWALS

Although the Plan is designed primarily to provide benefits when you retire, you may withdraw funds from the Plan under certain circumstances while you are still working.

When you make a withdrawal, you should be aware of the tax consequences. See “[Taxes on Withdrawals](#)” and the tax withholding information in the “[When You Pay Taxes](#)” sections. Also, if you have monies in the “[Self-Directed Brokerage Account](#),” you must have a minimum balance of \$500 remaining in your core investments after your withdrawal is processed.

### Regular Withdrawals

#### Non-Financial Hardship Withdrawal

You may make a regular withdrawal at any time in any Plan Year for any reason. Visit the Plan website or call the SHBC to request a withdrawal.

The following list the categories of contributions in your accounts from which you can take a regular, non-hardship withdrawal. You must withdraw each available category as shown below fully before you withdraw the next category:

- 1) Your pre-1987 after-tax contributions (both basic and supplemental), excluding investment earnings
- 2) Your supplemental after-tax contributions made after 1986, which must include a pro rata share of earnings related to all after-tax contributions in your account
- 3) Your basic (matched) after-tax contributions made after 1986, which must include a pro rata share of earnings related to all after-tax contributions in your account
- 4) Rollover contributions (other than Roth rollover contributions) plus earnings related to these contributions
- 5) Vested Company matching contributions plus earnings related to these contributions
- 6) Your before-tax contributions plus earnings related to these contributions, provided you are at least age 59½ or have a long-term disability of indefinite duration (as defined by the IRS)
- 7) Roth rollover contributions plus earnings related to these contributions, and
- 8) Roth 401(k) contributions plus earnings related to these contributions, provided you are at least age 59½ or have a long-term disability of indefinite duration (as defined by the IRS).

Note that SBCCs are not eligible for a withdrawal (regular or financial hardship) while you are employed.

You may request to withdraw a specific dollar amount. Within each category of money, the withdrawal will be taken proportionately from each of your investment funds (excluding amounts invested in the SDBA). Amounts invested in the SDBA must be transferred to any of the Plan's other investment funds before they can be withdrawn.

Note that if you have been a member of the Plan, a predecessor plan, or a transferor plan for fewer than five years and you:

- Withdraw basic (matched) after-tax contributions made after December 31, 1986, or
- Withdraw Company contributions that have been in the Plan for fewer than two years, then future Company matching contributions will be suspended for three months following the withdrawal, unless you are age 59 ½ or older.

Visit the Plan website or call the SHBC to obtain the exact amount available to you for a regular withdrawal from your account. You will receive your withdrawal as soon as administratively possible after you apply. You should be aware that there may be tax consequences depending on the type of contributions you withdraw. See the "[When You Pay Taxes](#)" section for tax information.

## **Financial Hardship Withdrawal**

A financial hardship withdrawal of amounts in your before-tax and Roth 401(k) contribution accounts is allowed only after you have withdrawn all of the money available to you under the Plan's regular withdrawal rules. See the "[Loans](#)" section for loan information.

You must also be able to demonstrate that you have an immediate and heavy financial need and the withdrawal is necessary to satisfy the financial need.

As defined by the IRS, financial hardship situations include:

- The purchase of your primary residence (excluding mortgage payments), including the down payment and closing costs (a primary residence could include a mobile home or trailer, or even a home you are building or having built),
- The prevention of foreclosure on or eviction from your primary residence,
- The payment of the next year's college tuition and related educational fees (excluding books) and room and board expenses for you or a covered dependent,
- Medical expenses incurred by you or your dependents not reimbursed by insurance and amounts necessary to obtain medical services,
- Funeral expenses for family members,
- The repair of unforeseen damage to your principal residence not compensated for by Insurance, and

- Expenses and losses due to a federally declared disaster which impacts your primary residence or place of employment, and is in an area designated by the Federal Emergency Management Agency (FEMA) as eligible for individual assistance due to the disaster.

The amount of your withdrawal may not exceed the amount required to meet your immediate financial need. You will be required to declare that the financial need cannot be satisfied through other means such as suspending your contributions to the Plan, the reasonable liquidation of your assets or borrowing from commercial sources on reasonable commercial terms. If you cannot make this declaration, you will not be allowed to take a financial hardship withdrawal.

In addition, the amount of a financial hardship withdrawal request may include any federal, state, or local taxes or penalties reasonably anticipated as the result of the withdrawal.

Both regular (non-financial hardship) and financial hardship withdrawals will be taken proportionately from each of your investment funds (excluding the SDBA). Federal law, however, prohibits the withdrawal of earnings related to any before-tax or Roth 401(k) contributions credited to your account after December 31, 1988, unless you are at least age 59½.

## **Taxes on Withdrawals**

Amounts you withdraw while working, other than your Roth 401(k) contributions or after-tax contributions, are subject to federal income taxes. The investment earnings on your Roth 401(k) contributions are not subject to taxes if the earnings are withdrawn in a Qualified Distribution (see "[Roth 401\(k\) Contributions](#)" for more information). Also, in most cases, before-tax contributions, rollover contributions, Company contributions and investment earnings, whether on before-tax, Roth 401(k), or after-tax contributions, withdrawn before age 59½ are subject to an additional 10% IRS tax penalty for early withdrawal. See the "[When You Pay Taxes](#)" section for more tax information.

## **Withdrawal Procedures**

Visit the Plan website or call the SHBC to apply for a regular or financial hardship withdrawal. To apply for a financial hardship withdrawal, you must also complete an application that will be sent to you and document the financial hardship with supporting materials. Effective March 14, 2024, hardship withdrawals will no longer require an application, you will self-certify if you satisfy the requirements for a hardship withdrawal. Individuals that self-certify hardship withdrawal eligibility should retain all supporting documentation for audit purposes.

The amount available for withdrawal will be determined as of the close of each business day (4:00 p.m. Eastern Time). You will receive payment as soon as possible after you apply and provide the required supporting materials.

If you are at least age 59½, a separate Roth 401(k) regular withdrawal and non-Roth regular withdrawal is available. You may request either type of withdrawal.

## LOANS

As described in the “[Withdrawals](#)” section, withdrawals may be subject to tax penalties. In addition, once amounts are withdrawn they may not be put back into the Plan.

However, you may borrow from your account for any reason. Also, you do not pay taxes on a loan, provided you repay it according to the established amortization schedule.

Finally, you pay yourself back with interest. There may be a \$50 fee for taking a loan from the Plan. Please check with the SHBC to see if this fee applies to you.

### Types of Loans

There are two types of loans available from the Plan:

- **Principal residence loan** – you may obtain a principal residence loan to finance the purchase of a principal residence (house, condominium, co-op, mobile home or trailer, new construction by a builder or yourself, and even the land for new construction or a trailer) for yourself
- **General purpose loan** – you may obtain a general purpose loan for any other reason.

You may request up to two loans in any Plan Year. But you may not have more than two outstanding loans at any given time (other than in connection with a plan merger where loans transferred to the Plan may cause you to have more than two loans outstanding). You may have only one outstanding principal residence loan at any given time. If you want to request another loan, you must first fully pay off one of the loans.

### How Much You May Borrow

The Company has structured the Plan to give you flexibility within certain government limits. The minimum amount you may borrow is \$1,000. The maximum amount you may borrow at any time is an amount that when added to the outstanding balance of any other Plan loan, does not exceed the lesser of:

- 50% of your vested account balance (excluding any current outstanding loan balance, and any defaulted loan balances and the interest accrued on such defaulted loan balance), or
- \$50,000 minus the excess of (i) the highest outstanding loan balance during the 12 months preceding the business day as of which the loan is made, over (ii) the outstanding balance of loans from the Plan on the date on which such loan is made.

For purposes of determining the maximum loan amount available to you, defaulted loan balances, including the interest accrued on such defaulted loan balances, are treated as outstanding loans.

The following example shows how the maximum loan amount is determined. Let's assume your...

- Current vested account balance in the investment funds (before any exclusions) = \$53,000
- Current outstanding loan balance = \$5,000
- Defaulted Loan Balance = \$0
- Highest outstanding loan balance during the prior 12 months = \$8,000 the maximum loan you may take is the lesser of:
  - » 50% of \$53,000 minus \$5,000 = \$21,500, OR
  - » \$50,000 minus \$8,000 = \$42,000
- Therefore, the maximum you may borrow is \$21,500.

The outstanding balance of any Plan loan that defaults because of missed payments will be taxed as a distribution and reported to the IRS at the end of the tax year. The taxable amount will include both the remaining principal and any back interest that is due when the loan defaults. Additionally, a 10% penalty tax will be assessed if you are under age 59½.

To avoid default, if you are behind in payments at the end of a calendar quarter, you must bring your loans up to date before the end of the next quarter. Since about 15 days are required for processing, payments on loans found to be delinquent on June 30, 2023, for example, would have to be received at the SHBC by September 15 to avoid defaulting on September 30.

**As indicated above, any defaulted loan balances will also permanently reduce the amount available for future loans - unless you later repay the loan.**

Defaulted loans will continue to accrue interest. Although this additional interest will not be reported as taxable income, it will increase the amount required to pay off the loan and will further reduce the amount available for future loans.

## **Applying for a Loan**

Visit the Plan website or call the SHBC to apply for a loan. For a primary residence loan, you must fill out an application, which will be sent to you from the SHBC. If you are requesting a primary residence loan, you also must submit a copy of the executed purchase and sale contract with your application form. Once your loan is approved, a payroll deduction repayment schedule will be established and sent to your payroll department. If your loan is approved, you can elect to have your loan amount deposited directly with a financial institution.

## **Where Your Loan Comes From**

When your loan is approved the money will come out of the Plan accounts in a specified order. Each category must be depleted before a loan comes out of the next category, as follows (categories include attributable earnings):

- 1) Your basic before-tax contributions
- 2) Your supplemental before-tax contributions
- 3) Vested Company contributions (including matching and basic company contributions)
- 4) Rollover contributions (other than Roth rollover contributions)
- 5) Your basic after-tax contributions
- 6) Your supplemental after-tax contributions
- 7) Roth rollover contributions
- 8) Roth 401(k) contributions.

The proceeds for the loan will be taken proportionately from each of the investment funds in which your accounts are then invested (excluding amounts invested in the SDBA). In order to borrow amounts invested in the SDBA, you must first transfer the appropriate amount to one of the core investment options in the Plan before your loan can be processed.

## **Repaying Your Loan**

After you receive the loan, you pay it back with interest in substantially equal installments through after-tax payroll deductions each pay period.

You may take up to four years to repay a general purpose loan. You may take up to 30 years to repay a primary residence loan. However, your loan must be repaid according to the amortization schedule established when the loan is requested or else there is a risk that your loan will be defaulted. Furthermore, if you terminate employment, or take an unpaid leave of absence, you may continue to repay the loan through a direct debit arrangement in accordance with the procedures adopted by the Administrative Committee or its delegate.

If you fail to make a loan payment within 90 days of its scheduled due date, the loan will be declared to be in default at the end of this period and the default amount, subject to federal regulations, will be considered to be a distribution for tax purposes. Defaulted loans are reported as taxable income in the year when they default. If you default on a loan after terminating employment, the amount outstanding will be considered a withdrawal and will be deducted from your available account balance to satisfy the loan.

In addition, as indicated above, any defaulted loan balances will also permanently reduce the amount available for future loans - unless you later repay the loan. Further, it will continue to accrue interest. Although this additional interest will not be reported as

taxable income, it will increase the amount required to pay off the loan and will further reduce the amount available for future loans.

You may prepay an outstanding loan at any time with a lump sum or partial prepayments. If your loan is not paid off within the loan term, it may be defaulted and taxed.

As you repay a loan, your repayments of principal and interest go into each account category borrowed from in the following order:

- 1) Roth 401(k) contributions
- 2) Roth rollover contributions
- 3) Your supplemental after-tax contributions
- 4) Your basic after-tax contributions
- 5) Rollover contributions (other than Roth rollover contributions)
- 6) Matching Company contributions
- 7) Your supplemental before-tax contributions
- 8) Your basic before-tax contributions.

Repayments will be invested in the Plan's investment funds based on your most recent investment election for contributions.

Keep in mind that the category order in which repayment is made is designed to provide maximum financial advantage to you. For example, your before-tax contributions are the least accessible for withdrawal purposes if you are under age 59½. For this reason, this money is used first to meet loan proceeds, which leaves the contributions that are more accessible for withdrawals (such as supplemental after-tax contributions) available if you should need to make a withdrawal.

## **How Interest Is Determined**

The rate of interest you pay on your loan is based on the Prime Rate of interest, as published in the Wall Street Journal, of the last day of the calendar quarter prior to the quarter in which your loan is issued. In general, the loan interest rate used in the Plan must be reasonable and the Administrative Committee may from time to time review the practice in place and make changes as appropriate.

The interest rate when you apply for the loan remains in effect over the term of that loan. It does not change even though the interest rate applicable to new loans may change.

## **Tax Considerations for Loans**

Under federal law, personal (non-investment) interest on loans from the Plan is not deductible on your federal tax return.

Please note that interest on loans from the Plan to purchase your primary residence (these are not mortgages) is considered personal interest.

If your loan is not repaid and you have a loan offset where your account balance is reduced, or offset, by the unpaid portion of the loan, the plan loan offset amount is treated as an actual distribution for rollover purposes and may be eligible for rollover. If eligible, the offset amount can be rolled over to an eligible retirement plan, including an IRA. If a loan offset is due to a plan termination or severance from employment, instead of the usual 60-day rollover period, you have until the due date, including extensions, for filing the Federal income tax return for the taxable year in which the offset occurs.

This information is intended only as a general guideline. You should consult a tax specialist regarding your personal situation.

Visit the Plan website or call the SHBC for the notice regarding important tax withholding rules for additional information.

## **WHEN YOU MAY COLLECT PLAN MONEY**

You are eligible to receive a distribution of your contributions and the Company's contributions, adjusted for investment earnings or losses, if:

- Your employment is terminated due to retirement (after reaching age 55 with at least 5 years of service), death or disability, (as defined in the Plan; proof of disability may be required by the Administrative Committee),
- If you are a non-union employee and you are permanently laid off, or
- There is a termination of the Plan or a partial termination that directly affects you or there is a complete discontinuance of contributions.
- If you leave the Company for any reason, other than those listed above, you will receive all of your contributions, but only your vested portion of Company contributions after you terminate employment with all affiliated companies. All contributions will be adjusted to reflect investment earnings or losses.

**Note:** Disability, for the purposes of the Plan, means that you have been determined to be disabled and eligible for disability benefits offered (i) under a Long-Term Disability Plan sponsored by Siemens Medical Solutions USA, Inc. or one of its affiliates or (ii) by the Social Security Administration.

If you transfer directly to a Siemens Medical affiliated company which is not located in the United States and that does not participate in the Plan, any amount you have in the Plan cannot be distributed to you until you terminate from Siemens globally, except for the value of your account on December 31, 2009 transferred from the Prior Plan, if permitted under the Prior Plan as of December 31, 2009.

## VESTING

You are 100% vested in (entitled to) your before-tax, Roth 401(k), after-tax, catch-up, rollover and Roth rollover contributions, along with related earnings, at all times. You are also 100% vested in any SBCCs, if applicable. You become vested in all other Company contributions, such as matching contributions, and related earnings as shown below:

| Years of Service   | Percent Vested |
|--------------------|----------------|
| Fewer than 2       | 0%             |
| 2 but fewer than 3 | 40%            |
| 3 but fewer than 4 | 60%            |
| 4 but fewer than 5 | 80%            |
| 5 or more          | 100%           |

For vesting purposes, service is generally all periods of employment (including layoffs or leaves of absence for a period of up to 12 months) with the Company or an affiliate. Service for vesting purposes also includes periods of employment with an acquired company, to the extent determined by the Board of Directors of Siemens Medical.

You are also 100% vested in the Company's contributions, regardless of your years of service in the event of your retirement (after attaining age 55 with at least 5 years of service), death or disability, or in the event of a complete or partial termination of the Plan that affects you or a complete discontinuance of contributions to the Plan. Also, if you are a non-union employee, you become 100% vested in the event of your termination of employment as a result of your permanent layoff or you transfer directly to the employ of an affiliated company which does not participate in the Plan and which is not located in the United States.

**Note:** Special rules concerning vesting apply if you leave the Company and are later rehired. See the [“If You Leave and Are Later Rehired Before Being Vested”](#) section.

## HOW PAYMENTS ARE MADE

How your account is paid depends on the value of your account. If the value of your account is \$1,000 or less when you leave, you will receive a lump sum payment of your entire balance. If your account is over \$1,000, but less than or equal to \$5,000, your balance will be rolled over into an IRA with Alight Financial Solutions unless you elect to have your account balance paid to you directly or rolled over to an IRA or another retirement plan. Effective June 14, 2024, if your account is over \$1,000 but less than or equal to \$7,000, your balance will be rolled over into an IRA with Alight Financial Solutions unless you elect to have your account balance paid to you directly or rolled over to an IRA or another retirement plan. However, if your account balance is greater than \$5,000

(\$7,000 beginning June 14, 2014), an automatic payment will not be processed. **Note, in this case, you are able to request payment of your benefit at any time.**

When your employment ends, if your account balance is more than \$5,000 (\$7,000 beginning June 14, 2024), you may defer taking a distribution from your account but not beyond the date you reach your Required Minimum Distribution (RMD) date. However, you may request an earlier distribution, if you so choose.

- Currently April 1 following the calendar year in which you reach age 73 if you reached age 72 on or after January 1, 2023
- April 1 following the calendar year in which you reach age 72 if you reached age 72 prior to January 1, 2023, and
- April 1 following the calendar year in which you reach age 70½ if you reached age 70½ on or before December 31, 2019).

Required Minimum Distributions are not required while you are actively employed by the Company or an affiliate of the Company.

Visit the Plan website or call the SHBC for information about making a payment election. If your account balance is more than \$5,000 (\$7,000 beginning June 14, 2024), you may choose any of the following payment methods:

- An immediate single lump sum payment.
- A single lump sum payment postponed to a later date, but no later than your RMD date.
- Annual or monthly installment payments, beginning immediately, for a period that does not exceed the life expectancies of you and your spouse under the Uniform Life Table.\*
- Annual or monthly installment payments starting at a later date, but no later than your RMD date, for a period that does not exceed the life expectancies of you and your spouse under the Uniform Life Table.\*
- A partial lump sum payment payable immediately, with the balance payable in annual or monthly installment payments for a period that begins no later than your RMD date and that does not exceed the life expectancies of you and your spouse under the Uniform Life Table.\*
- A partial lump sum payment payable at a later date, but no later than your RMD date, with the balance payable in an annual or monthly installment for a period that begins no later than your RMD date and that does not exceed the life expectancies of you and your spouse under the Uniform Life Table.\*
- One or more partial lump sum payments (up to a maximum of two per calendar year) until your account is depleted. However, beginning no later than your RMD date, you must begin receiving annual or monthly installment payments that do not exceed the life expectancies of you and your spouse under the Uniform Life Table.\*

If payments to you from the Plan have not begun, you can change the payment method you have elected. If you have begun to receive payments from the Plan and you have chosen an installment method of payment, you can change the frequency of the installment payments once in any 12 month period after payments have begun. Also, if you have chosen an installment method of payment, you can elect to receive an immediate single lump sum payment for the remaining amount in your account balances in the Plan.

Visit the Plan website or call the SHBC for more information about changing your payment election

\*The Uniform Life Table can be found as Table III of IRS Publication 590.

**Upon Your Death.** If you die while an employee or before receiving any payments (and your vested account balance is more than \$5,000 (\$7,000 beginning June 14, 2024)) your vested account balance may be distributed as a lump sum or installment payments, subject to RMD rules which vary depending on whether your RMDs have begun and the relationship of your beneficiary. Please contact the SHBC if you or your beneficiary have RMD related questions.

In the event of your death, where no beneficiary has been designated, payments will be made in the following order: first to your surviving spouse, if you have no surviving spouse, then to all your surviving children in equal shares, and if you have no surviving spouse or surviving children, then to your estate.

Remember that if you want to choose a beneficiary other than your spouse, you will need your spouse's written consent, witnessed by a notary public. See the section [\*\*"Designating a Beneficiary"\*\*](#) for more information.

Even if you or your beneficiary are receiving payments from the Plan, you, and after your death, your beneficiary, will be able to direct the investment of the amounts remaining in the Plan in any of the investment options then offered in the Plan.

If you request a distribution of less than the entire vested account balance in the Plan, you may designate that the distribution be taken from your Roth accounts, or, alternatively, from the accounts other than the Roth accounts. If you elect to have distributions made from your accounts other than your Roth accounts, distributions will be taken from your accounts in the following order unless directed otherwise: Supplemental After-Tax Contribution Account, Basic After-Tax Contribution Account, Rollover Contribution Account, Employer Contribution Account, SBCC, Supplemental Before-tax Contribution Account, and Basic Before-tax Contribution Account.

**Please Note: When you contact the SHBC for a distribution of your account balances in the Plan, the final value of your account balances cannot be determined until the end of the business day in which you made your distribution request.**

## QUALIFIED DOMESTIC RELATIONS ORDERS

If you are divorced or legally separated, all or part of your account balance may be subject to the terms of a qualified domestic relations order, which may provide for child support, alimony payments, or marital property rights. Contact the SHBC for more information on how a qualified domestic relations order may affect your account balance.

## IF YOU LEAVE AND ARE LATER REHIRED BEFORE BEING VESTED

If you leave the Company after becoming a Plan member or meeting the eligibility requirements and are rehired, you are eligible to participate in this Plan immediately upon rehire. However, if your break-in-service from a Siemens Medical affiliated company is more than five years and you are not vested in the Company contribution you will be treated as a newly-hired employee and must meet the eligibility requirements described in the "[Eligibility](#)" section.

If you leave the Company before you are fully vested in Company contributions, the non-vested portion of these contributions and related earnings will be forfeited. Forfeitures are used as a credit against future Company contributions and may be used to pay certain Plan expenses.

If you return to work for the Company, you will regain your prior service and forfeitures (if applicable) as follows:

- Break-in-Service of One Year Or Less.
  - » You will receive credit for service during the break-in-service period and
  - » Your prior service will be restored
- Break-in-Service of More Than One Year but less than Five Years.
  - » You will not receive credit for service during the break-in-service period however, your prior service will be restored upon rehire

If you have a Break-in-Service of Five Years or more, you will not regain your prior service or forfeitures.

These same rules apply if you worked for a company that was acquired by Siemens Medical and its entire savings plan was merged into the Plan.

If you have an absence of up to 24 months for paternity or maternity leave (that is, pregnancy, birth or adoption of your child, or caring for your child immediately following birth or adoption), this absence does not count as a break-in-service. The first 12 months of such leave counts as service towards vesting.

## MILITARY SERVICE

Subject to certain limitations and exceptions, if you are absent from work with the Company because of **military service**, and you are rehired within certain time limits: (a) you will not incur a break in service because of the period of your military service; (b) your military service will be treated as service for vesting purposes under the Plan, and (c) you will be permitted to make up contributions to the Plan (on a before-tax, Roth 401(k), or after-tax basis) for the period of your military service. You can make up your contributions at any time from the date of your reemployment up to five years after your reemployment or, if less, three times your period of military service.

If you make up the contributions you would have made while in military service, you will also be entitled to receive applicable Company matching contributions. For purposes of the make-up contributions, you will be treated as receiving pay during your period of military service equal to the pay you would otherwise have received during that period. If your pay is not reasonably certain, your average pay during the 12-month period immediately preceding your period of military service will be used (or, if shorter, the period of employment immediately preceding your military service). Additionally, any outstanding loan payments and interest accrual would also be suspended during your absence due to military service, and would resume upon your reemployment with the Company.

In addition, if you are performing services in the uniformed services while on active duty for a period of more than 30 days, you are entitled to withdraw all or a portion of your basic and supplemental before-tax contributions, basic and supplemental after-tax contributions, basic and supplemental Roth contributions, Company matching contributions, and rollover contributions as if you had been severed from employment. If you elect to receive a distribution, you will not be permitted to make any employee contributions during the six-month period beginning on the date of such distribution.

Notwithstanding the above provisions, if you are performing services in the uniformed services while on active duty for a period of more than 179 days, you are entitled to withdraw all or a portion of your basic and supplemental before-tax contributions and/or basic and supplemental Roth contributions, but will not be subject to the six-month restriction on employee contributions. This Qualified Reservist Distribution is available provided the distribution is made during the period beginning on the date of the order or call to active duty and ending at the close of the active duty period.

You should contact the SHBC if you think these provisions apply to you.

## IF YOU TRANSFER TO AN AFFILIATED COMPANY

### Transfer to a Participating Company

If you transfer to a Company which has adopted this Plan, your eligibility for Plan participation continues and your contribution election is transferred to the new company. If you did not previously contribute, you are eligible to contribute to the Plan immediately following your transfer date if you already satisfied the eligibility requirements prior to your transfer. Visit the Plan website or call the SHBC for information about participating in the plan. You retain your past vesting service.

### Transfer to a Non-Participating Company

If you transfer to a Siemens Medical affiliated company which has not adopted the Plan, your contributions end; however, you continue to earn vesting service. You also continue your eligibility to transfer your account balances among investment funds and request in-service withdrawal(s). If you are a non-union employee and you transfer directly to a Siemens Medical affiliated company outside the United States, your account balance at the time of transfer will automatically become fully vested.

If you transfer directly to an affiliated company which is not located in the United States, you cannot request a distribution until you terminate from Siemens globally, except for the value of your account on December 31, 2009 transferred from the Prior Plan, if permitted under the Prior Plan as of December 31, 2009.

## WHEN YOU PAY TAXES

This Plan has been designed to meet government requirements and to help you enjoy special tax advantages.

### Federal Income Tax

Your after-tax contributions come out of pay that already has been taxed. So, although you do not postpone federal income taxes on these contributions, you do postpone taxes on their investment earnings while they remain in the Plan.

Your Roth 401(k) contributions also come out of pay that already has been taxed. However, if you meet the requirements set forth by the IRS for a "Qualified Distribution," you will not pay federal income taxes on the investment earnings on your Roth 401(k) contributions. These requirements are:

- You have satisfied the "5-year participation period" (see "[Roth 401\(k\) Contributions](#)" above) at the time the Roth 401(k) contributions and earnings come out of the Plan; AND
- The distribution occurs after one of the following:
  - 1) You attain age 59½ or older;

- 2) You become disabled (per the IRS definition of “disability”); or
- 3) Your death.

Your before-tax contributions are made before federal income taxes are withheld. As long as that money stays in the Plan, it will not be taxed by the federal government. The same is true for all Company contributions and investment earnings on Company and before-tax contributions. You pay no current federal income taxes on these amounts as long as they remain in the Plan.

## WITHDRAWALS WHILE WORKING

Your before-tax contributions, all Company contributions and all investment earnings including investment earnings on Roth 401(k) contributions (unless the IRS requirements for a “Qualified Distribution” discussed earlier are met\*) are fully taxable as ordinary income when you withdraw them. In addition, these amounts will be subject to an additional 10% tax penalty if you withdraw them before reaching age 59½. However, the additional 10% penalty does not apply if your withdrawal does not exceed your tax-deductible medical expenses which are not reimbursed and it does not apply to distributions made under a qualified domestic relations order. Any withdrawal of after-tax contributions made after 1986 and Roth 401(k) contributions must include a pro-rata portion of earnings related to those contributions, which are subject to income taxes and the 10% penalty (other than earnings on Roth 401(k) contributions received in a “Qualified Distribution”).

**Note:** As a result of the Coronavirus Aid, Relief, and Economic Security Act signed into law on March 27, 2020, a Coronavirus Related Distribution (CRD) option was incorporated into the Plan, effective May 25, 2020 through December 31, 2020. This option permitted a CRD withdrawal of up to \$100,000, which was exempt from the 10% withdrawal tax penalty if you met the following requirements:

- Had been diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention, or
- Has a spouse or dependent diagnosed with such virus or disease, or
- Has experienced adverse financial consequences as a result of being quarantined, being furloughed or laid off or having work hours reduced due to such virus or disease, being unable to work due to lack of childcare due to such virus or disease, closing or reducing hours of a business owned or operated by the individual due to such virus or disease, or other factors as determined by the Secretary of the Treasury.

If you took advantage of this option, you may repay the amount of your withdrawal with payment due no later than December 31, 2023.

## DISTRIBUTION WHEN YOU LEAVE THE COMPANY

Your before-tax contributions, Company contributions and all investment earnings including investment earnings on Roth 401(k) contributions (unless the IRS requirements for a Qualified Distribution discussed earlier are met) are fully taxable as ordinary income when they are distributed to you. In addition, if you leave the Company and receive your Plan money before age 59½, the amount you receive will be subject to a 10% excise tax as well as ordinary income taxes. (This does not apply to Roth 401(k) and after-tax contributions, which have already been taxed.)

However, there is no additional 10% tax if:

- You receive your Plan money in periodic installments over your life expectancy,
- Payout is made due to your death,
- Payout is made due to a disability that meets the applicable disability requirements under the Internal Revenue Code. Note that you may need to file federal tax form 5329 to request this waiver.
- You leave after age 55 and then receive your vested Plan money,
- You roll over the taxable portion of your Plan account to an IRA or another employer's qualified plan,
- The amount you receive does not exceed your tax-deductible medical expenses that are not reimbursed, or
- Your withdrawal was subject to the special Coronavirus Related Distribution (CRD) option, effective May 25, 2020 through December 31, 2020, and did not exceed the \$100,000 maximum.

\*Note, if you roll over your Roth 401(k) account to a Roth IRA, the date when you first began to make contributions to the Roth IRA will determine the start date of the 5-year participation period for the Roth IRA, including the amount rolled into it from your Roth 401(k) account.

The time period during which you participated in the Roth 401(k) account is not considered. If you are rolling over your Roth 401(k) account to a new Roth IRA, the date your funds are rolled into the Roth IRA will begin the 5-year participation period. Generally, a payment from a Roth IRA is considered a qualified distribution, i.e., your investment earnings are paid tax-free, if it is made after satisfying a 5-year participation period, beginning with the first taxable year after which a contribution was made to the Roth IRA, and the payment is made on or after you reach age 59½. Please consult your tax advisor for more information.

## State and Local Income Taxes

### Contributions

Your Roth 401(k) and after-tax contributions come out of pay that has already been taxed by your state and/or local government.

Before-tax contributions are generally treated by state and local governments the same way as by the federal government. However, some states and localities do not exempt before-tax contributions for state and local income tax purposes (e.g., Pennsylvania). That means in those areas you will have to pay state and/or local income taxes on any before-tax contributions you make.

You do not pay state and/or local taxes on Company contributions and any earnings as long as they remain in the Plan.

## **Distributions**

If you did not pay state and/or local taxes on before-tax contributions at the time you made these contributions, you generally will be subject to tax on these amounts when you receive them. Earnings on before-tax and after-tax contributions will also be subject to state and/or local tax when you receive them. In addition, all Company contributions and their investment earnings will generally be subject to tax when distributed. Tax deferred contributions, which are subject to state tax when they are contributed to the Plan, are not reported separately when they are distributed from the Plan. Therefore, it is important for you to retain your W-2s for tax purposes when you receive a distribution from the Plan.

Since your Roth 401(k) contributions were made with after-tax money, distributions of Roth 401(k) contributions are generally exempt from state and local income tax, just as they are for Federal income tax purposes. In addition, most states follow the federal tax rule of not taxing earnings on Roth 401(k) contributions to the extent the distribution satisfies the

Federal rules for a “Qualified Distribution.” But this is not true in every state. Please consult with your personal tax advisor regarding the state and local tax laws applicable to distributions of your Roth 401(k) contributions.

## **Withholding**

Certain withdrawals and distributions are subject to 20% income tax withholding if they are considered “eligible rollover distributions” and are not directly rolled over. If the payment is considered an “eligible rollover distribution” it may be rolled over to an IRA or another employer’s plan. If the payment is an eligible rollover distribution and it is directly rolled over, the 20% income tax withholding does not apply. Furthermore, you are not taxed on the payment until you later take it out of the IRA or the other employer’s plan. Visit the Plan website or call the SHBC to see or request the notice regarding important tax withholding rules for additional information.

## **For More Information**

Keep in mind that this information is intended only as a general guideline based upon our present understanding of the tax laws currently in effect. Tax laws are complicated and

subject to change frequently. Therefore, before you receive any payments from the Plan, you should consult your tax specialist to determine the payment method and tax treatment that will be best for you.

## **HOW TO FILE PLAN FORMS**

Visit the Plan website or call the SHBC to obtain all forms, where required, related to the Plan (including Beneficiary forms). Instructions are on each form to help you complete it properly. Return all forms to the SHBC. Your forms must be received within the required time periods indicated on the forms.

Most elections (for example, changes to contribution rates, changes to the investment of future savings or current balances and beneficiary designations) may be made by visiting the Plan website or call the SHBC.

## **WHAT ELSE YOU SHOULD KNOW**

### **Assignment of Benefits**

Your benefits under this Plan are solely for you or your beneficiary. Generally, they may not be assigned to anyone else and may not be attached or garnished by any other person. However, the Plan will honor qualified domestic relations orders relating to provisions for child support, alimony payments, or marital property rights. If the Company receives such an order, you will be notified of how it will be handled with respect to your account.

### **Amendment or Termination**

Siemens Medical reserves the right to amend or terminate all or any portion of the Plan at any time. If the Plan is terminated (or upon complete discontinuance of contributions to the Plan), you will automatically become 100% vested in your account balance.

### **No Contract of Employment**

The existence of this Plan does not create a contract of employment between you and the Company, and does not affect the Company's right to terminate your employment.

### **Receiving Advice**

The Company cannot advise you regarding tax, investment or legal considerations relating to the plan. If you have questions regarding benefit planning, you should seek advice from your personal advisor (for example, your legal counsel, tax advisor or investment advisor).

## **Pension Benefit Guaranty Corporation**

The Pension Benefit Guaranty Corporation (PBGC) is a government corporation established by the Employee Retirement Income Security Act of 1974. Basically, the PBGC insures certain benefits under a defined benefit plan in the event of the plan's termination.

This Plan is a defined contribution plan. This means that Company contributions are made in specific (defined) amounts, but the benefit you receive at retirement or termination depends on a number of variable factors. Since you are guaranteed no specific amount when your employment ends your benefit is not covered by the plan termination insurance of the PBGC.

## **PLAN SPONSOR**

The sponsor of the Siemens Medical Solutions USA, Inc. Savings Plan is:

Siemens Medical Solutions USA, Inc.  
40 Liberty Boulevard  
Malvern, PA 19355

## **EMPLOYER IDENTIFICATION NUMBER**

The employer identification number (EIN) assigned by the Internal Revenue Service (IRS) to Siemens Medical Solutions USA, Inc. is **22-2417778**.

## **PLAN ADMINISTRATOR**

The Administrative Committee of the Plan is responsible for the administration, interpretation and compliance requirements pertaining to the Siemens Medical Solutions, USA, Inc. Savings Plan. This includes reviewing claims for benefits under the Plan and deciding appeals on denied benefit claims.

The Investment Committee is responsible for selecting the various investment fund managers that manage the investment alternatives available under the Plan and for monitoring the investment performance of such managers. The Investment Committee is also responsible for selecting and monitoring the Plan Trustee.

All expenses related to the administration of the Siemens Medical Solutions, USA, Inc. Savings Plan and the trust fund of the Plan, are paid from the trust fund for the Plan, unless they are paid by the Company. The Administrative Committee and the Investment Committee jointly approve all payments of administrative expenses from the trust fund of the Plan. The address and telephone number for the Administrative and Investment Committees are as follows:

Administrative Committee  
c/o Benefits Department  
40 Liberty Blvd  
Malvern, PA 19355

Investment Committee  
40 Liberty Blvd  
Malvern, PA 19355

## **CLAIM DENIAL AND APPEAL**

If you believe you are entitled to a benefit and have not been notified that one is payable, or if you disagree with the amount of the benefit that is payable, you may file a written claim with the Administrative Committee.

You must use and exhaust this plan's administrative claims and appeals procedures before bringing suit in either state or federal court. Similarly, failure to follow the plan's prescribed procedures in a timely manner will also cause you to lose your right to sue regarding an adverse benefit determination.

### **Responding to Your Request**

A decision on a claim that does not involve a Disability determination will be given to you or your beneficiary as soon as possible, but no later than 90 days after a claim is filed, or 180 days in special cases. If a decision on a claim cannot be made within 90 days, you will be notified in writing before the end of this 90-day period of the special circumstances that require an extended period of consideration of your claim, and the approximate date by which a decision is to be made on your claim. A decision on a Disability claim will be given to you or your beneficiary as soon as possible, but no later than 45 days after a claim is filed unless an extension applies. This time period may be extended for up to 30 days if the Administrative Committee determines such extension is necessary due to matters beyond the control of the Plan and notifies you in writing before the end of this 45-day period of the special circumstances that require an extended period and the approximate date by which a decision is to be made on your claim. In addition, the Administrative Committee may extend the determination period for an additional 30 day period if a decision cannot be made due to matters beyond the control of the Plan and you are notified in writing before the end of this 30 day extension period of the special circumstances that require an extended period and the approximate date by which a decision is to be made on your claim. Also, Disability claim extension notice(s) shall include the standards on which entitlement is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve the issues and provide you with 45 days to provide such specific information.

## Your Right to Appeal

If a claim is denied in part or in whole, you, your dependent, or your beneficiary will receive written notification from the Administrative Committee. The notification will explain:

- The specific reason(s) for the adverse benefit determination
- References to the specific plan provisions on which the benefit determination is based
- A description of any additional material or information necessary for you to perfect the claim and an explanation of why that material or information is necessary
- A description of the plan's appeal procedures and time limits applicable to these procedures, including a statement of your right to bring a civil action in federal court under ERISA after an appeal of an adverse determination

An appeal on claim decisions under the Plan is made to the Administrative Committee. The appeal must be made within 60 days (or 180 days for Disability claims) after a denial, by writing to the Administrative Committee. You or your beneficiary may also name a representative to handle your appeal.

You or your beneficiary has the right to:

- Submit written comments, documents, records, and other information relating to the claim for benefits
- Request, free of charge, reasonable access to and copies of all documents, records, and other information relevant to your claim for benefits. For this purpose, a document, record, or other information is treated as "relevant" to your claim if it:
  - » Was relied upon in making the benefit determination
  - » Was submitted, considered, or generated in the course of making the benefit determination, regardless of whether such document, record or other information was relied upon in making the benefit determination
  - » Demonstrates compliance with the administrative processes and safeguards required in making the benefit determination
- A review that takes into account all comments, documents, records and other information submitted by you related to the claim, regardless of whether the information was submitted or considered in the initial benefit determination
- A decision on an appeal will be made within 60 days (or 45 days for Disability claims) of the date it is received. However, special cases can require 120 days (or 90 days for Disability claims). If a decision on an appeal cannot be made within 60 days (or 45 days for Disability claims), you will receive a notice of the special circumstances that require an extension before the end of the 60-day period (45 day period for Disability claims) and the approximate date by which a decision is to be made on your appeal. In the event an extension is necessary due to your failure to submit necessary

information, the plan's timeframe for making a benefit determination on review is stopped from the date the plan administrator sends you an extension notification until the date you respond to the request for additional information.

- The Administrative Committee has full and exclusive authority to interpret all Plan provisions, to determine eligibility for benefits, and to construe the terms of the Plan. Interpretation or determination made pursuant to such discretionary authority will be given full force and effect, unless it can be shown that the interpretation or determination was arbitrary and capricious. The Administrative Committee's decision on an appeal is final.

If you or your beneficiary has filed a claim for benefits which has been denied on appeal, you will receive notification that includes:

- The specific reason(s) for the adverse benefit determination
- References to the specific plan provisions on which the benefit determination is based
- A statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to your claim
- A statement describing any voluntary appeal procedures offered by the plan and your right to obtain the information about such procedures, and a statement of your right to bring an action in federal court under ERISA

## LEGAL SERVICE

The Administrative Committee is the agent for service of legal process under the Plan. Legal process may also be served on the Plan Sponsor or on the Trustee of the Plan.

## ADMINISTRATIVE INFORMATION

| Plan Name                                               | Plan Number | Plan Type                              | Plan Funding                       | Trustee                                                                                           |
|---------------------------------------------------------|-------------|----------------------------------------|------------------------------------|---------------------------------------------------------------------------------------------------|
| <b>Siemens Medical Solutions USA, Inc. Savings Plan</b> | 002         | 401(k) Defined Contribution Retirement | Employee and Company Contributions | J.P. Morgan Chase Bank, N.A.<br>1 Chase Manhattan Plaza,<br>Floor 19<br>New York, NY 10005 – 1401 |

The Trust for the Siemens Medical Solutions, USA, Inc. Savings Plan is part of the Master Trust for the Siemens Medical Solutions, USA, Inc. Savings Plans.

## **YOUR RIGHTS UNDER ERISA (EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974)**

The Siemens Medical Solutions USA, Inc. Savings Plan is covered by ERISA. The law does not require employers to provide benefits. However, it does set standards for any benefits an employer wishes to offer, and it requires that you be given an opportunity to learn what those benefits are and your rights to them under the law. As a participant in this Plan, you are entitled to certain rights and protections under ERISA.

ERISA provides all Plan participants shall be entitled to:

### **Receive Information About Your Plan And Benefits**

- Examine, without charge, at your participating company's or Plan Administrator's office, all Plan documents governing the Plan, including collective bargaining agreements, trust agreements, insurance contracts and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the US Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, the Administrative Committee, copies of all plan documents governing the operation of the Plan, including collective bargaining agreements, trust agreements, insurance contracts and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. Siemens Medical Solutions USA, Inc. or the Administrative Committee is required by law to furnish each participant with a copy of the summary annual report.

### **Prudent Actions By Plan Fiduciaries**

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of employee benefit plans. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit from the Plan, or exercising your rights under ERISA.

### **Enforce Your Rights**

If your claim for a benefit is denied or ignored, in part or in whole, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan or other materials from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require Siemens Medical Solutions USA, Inc. or the Administrative Committee to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of Siemens Medical Solutions USA, Inc. or the Administrative Committee.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a qualified domestic relations order, you may file suit in a federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, if for example, it finds your claim is frivolous.

### **Assistance With Your Questions**

If you have any questions about the Plan, you should contact Siemens Medical Solutions USA, Inc. or the Administrative Committee. If you have any questions about this statement or about your rights under ERISA or if you need assistance obtaining documents from Siemens Medical Solutions USA, Inc. or the Administrative Committee, you should contact the nearest Area Office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the:

Division of Technical Assistance and Inquiries  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue N.W.  
Washington, D.C. 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 1-866-444-3272.

## **APPENDIX A:**

### **Participating Companies**

**I. The following Companies participate in the Siemens Medical Solutions USA, Inc. Savings Plan as of January 1, 2024**

**Note:** Not all business units, employee groups or pay classifications of these companies are eligible to participate in the Plan.

- Siemens Medical Solutions USA, Inc.
- Siemens Healthcare Diagnostics Inc.
- PETNET Solutions, Inc.
- Dedicated2Imaging LLC
- Siemens Healthcare, Laboratory, LLC (effective July 9, 2018)
- Corindus, Inc. (effective January 1, 2021)

**II. Employees of the Company who are members of the following unions Participate in the Siemens Medical Solutions USA, Inc. Savings Plan:**

- International Brotherhood of Electrical Workers, Local 2222 – Boston, Massachusetts
- International Brotherhood of Electrical Workers, Local 48, Portland, Oregon
- United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, Local 12273-07
- Middlebury United Steelworkers Union Local, Local 12273-06

## **APPENDIX B:**

### **Company Contributions and Service-Based Company Contributions for Certain Non-Union Employees**

#### **I. Matching Contributions for Non-Union Employees who are Plan Participants.**

As of May 1, 2018, for non-union employees, each participating company each pay period matches 100% of your “Basic Contributions.” “Basic Contributions” for purposes of this Appendix B are the first 2% to 6% of your pay that you contribute, regardless of whether you save on a before-tax, Roth 401(k) or after-tax basis, or a combination of these. The Company match for union employees is described [“Appendix C.”](#)

#### **II. Service-Based Company Contributions and other Special Company Contributions for Certain Non-Union Participants who participated in the Siemens Pension Plan.**

This section does not apply to union Employees. The charts below provide details on the Company service-based company contribution (SBCC) for certain Participants who participated in the Siemens Pension Plan. The SBCC that applies to you will be based on your date of employment, your employer, and the level of pension and savings plan benefits that your employer offered as of December 31, 2010 under the Siemens Pension Plan and Siemens Savings Plan. For certain former Dade Behring and Bayer employees, the SBCC that applied to you is explained in Section 5 below. Visit the Plan website or call the SHBC to determine your December 31, 2010 savings and pension plan levels.

To be eligible for the Siemens SBCC, you must have been eligible to receive an SBCC as of July 31, 2015 under the Siemens Savings Plan or you must have become eligible for an SBCC effective January 1, 2019 as an employee of Omnetric Corp and have been eligible for an SBCC immediately prior to the date your employment was transferred to Omnetric Corp. The level of the SBCC that applies to you will be based on your SBCC contribution level in effect as of July 31, 2015 (or, in the case of a former employee of Omnetric Corp., the contribution level that would be in effect if you had not transferred to Omnetric Corp.) and will not be affected by your subsequent transfer to another employer participating in the Plan. However, if you transfer to an affiliated company that is not participating in the Plan, you will not be eligible for an SBCC under the Plan during the period of such employment. If you subsequently transfer back to a participating employer without an intervening termination of employment from all affiliated companies, you will again become eligible for an SBCC in this Plan at the contribution Level in effect for you on July 31, 2015. In addition, any Years of Vesting Service which you have will be taken into account in determining your SBCC as a percent of Compensation. You will not receive an SBCC under this Plan for any period during which you receive an SBCC under another savings plan sponsored by Siemens or an affiliated company.

In the event you terminate employment from all participating employers, you will not be eligible for an SBCC for any period after such termination, even if you are subsequently rehired by a participating employer.

If you are eligible for the SBCC, it will be made to your Plan account even if you are not making any contributions to the Plan.

The SBCC for each calendar year will be credited to your account by March 31 of the following year. If you terminate employment from the Company or any Siemens affiliated company and are rehired, your eligibility for the SBCC ceases.

**1) Participants covered under the Cash Balance Formula with Contribution Level S200 under the Siemens Pension Plan, with a matching formula of 50% under the Siemens Savings Plan as of December 31, 2010.**

| <b>Years of Vesting Service</b> | <b>SBCC as a Percent of Compensation</b> |
|---------------------------------|------------------------------------------|
| <b>0-4</b>                      | 0%                                       |
| <b>5-9</b>                      | 0%                                       |
| <b>10-14</b>                    | 0%                                       |
| <b>15-19</b>                    | 1%                                       |
| <b>20-24</b>                    | 2%                                       |
| <b>25-29</b>                    | 3%                                       |
| <b>30+</b>                      | 4.5%                                     |

**2) Participants covered under the Cash Balance Formula with Contribution Level S200 under the Siemens Pension Plan, with a matching formula of 75% under the Siemens Savings Plan as of December 31, 2010.**

| <b>Years of Vesting Service</b> | <b>SBCC as a Percent of Compensation</b> |
|---------------------------------|------------------------------------------|
| <b>0-4</b>                      | 0.5%                                     |
| <b>5-9</b>                      | 1%                                       |
| <b>10-14</b>                    | 1.5%                                     |
| <b>15-19</b>                    | 2.5%                                     |
| <b>20-24</b>                    | 3.5%                                     |
| <b>25-29</b>                    | 4.5%                                     |
| <b>30+</b>                      | 6%                                       |

- 3) Participants covered under the Cash Balance Formula with Contribution Level S300 under the Siemens Pension Plan, with a matching formula of 50% under the Siemens Savings Plan as of December 31, 2010.

| Years of Vesting Service | BCC as a Percent of Compensation |
|--------------------------|----------------------------------|
| 0-4                      | 0%                               |
| 5-9                      | 0.75%                            |
| 10-14                    | 1.5%                             |
| 15-19                    | 3%                               |
| 20-24                    | 4.5%                             |
| 25-29                    | 6%                               |
| 30+                      | 8.25%                            |

- 4) Participants covered under the Cash Balance Formula with Contribution Level S300 under the Siemens Pension Plan, with a matching formula of 75% under the Siemens Savings Plan as of December 31, 2010.

| Years of Vesting Service | SBCC as a Percent of Compensation |
|--------------------------|-----------------------------------|
| 0-4                      | 1.5%                              |
| 5-9                      | 2.25%                             |
| 10-14                    | 3%                                |
| 15-19                    | 4.5%                              |
| 20-24                    | 6%                                |
| 25-29                    | 7.5%                              |
| 30+                      | 9.75%                             |

- 5) Participants covered under the Cash Balance Formula with Contribution Level S400 under the Siemens Pension Plan, with a matching formula of 50% under the Siemens Savings Plan as of December 31, 2010.

| Years of Vesting Service | SBCC as a Percent of Compensation |
|--------------------------|-----------------------------------|
| 0-4                      | 1%                                |
| 5-9                      | 2%                                |
| 10-14                    | 3%                                |
| 15-19                    | 5%                                |
| 20-24                    | 7%                                |
| 25-29                    | 9%                                |
| 30+                      | 12%                               |

- **Special Rules for Former Dade Behring Employees.** Participants who were eligible for the SBCC as a result of their being a former Dade Behring employee covered under the Dade Behring Cash Balance formula became eligible for a SBCC at the level they would have received if they were “Participants Covered under the Cash Balance formula with Contribution Level S400 under the Siemens Pension Plan as of December 31, 2010 and a Matching formula of 50% under the Siemens Savings Plan.” This level of SBCC is referred to as the “Dade Contribution Level S400 Benefit.” Eligible participants were given “deemed years of service” for the S400 Contribution Level that provided an SBCC percent that was closest to the participant’s Dade Behring contribution percent as of December 31, 2014 without exceeding that percent. This “deemed years of service” increases with actual years of service toward achieving a higher contribution percent under the S400 Contribution Level after January 1, 2015. A participant’s age, for this purpose, shall not be taken into account in determining the Dade Contribution Level S400 Benefit.

If you were eligible for the Dade Behring Contribution Level S400 Benefit on July 31, 2015 under the Siemens Savings Plan, you will continue to be eligible to receive this contribution as long as you continue to be employed by an employer participating in this Plan. However, if you transfer to an affiliated company that does not participate in this Plan, you will not be eligible for any contributions under this Plan during the period of such employment. If you subsequently transfer back to a participating employer without an intervening termination of employment from all affiliated companies, you will again become eligible for the Dade Behring Contribution Level S400 Benefit in this Plan in effect for you on July 31, 2015. In addition, any Years of Vesting Service which you have will be taken into account in determining our percent of Compensation. You will not receive a Dade Behring Contribution Level S400 Benefit under this Plan for any period during which you receive a Dade Behring Contribution Level S400 Benefit under another savings plan sponsored by Siemens or an affiliated company.

- **Special Rules for Former Bayer Employees.** Participants who were eligible for the Special Retirement Contribution for former Bayer Employees became eligible for a Special Retirement Contribution that was equal to the SBCC they would have received if they were “Participants Covered under the Cash Balance formula with Contribution Level S400 under the Siemens Pension Plan as of December 31, 2010 and a Matching formula of 50% under the Siemens Savings Plan.” This Special Retirement Contribution is referred to as the “Bayer Contribution Level S400 Benefit.” Eligible participants were given “deemed years of service” for the S400 Contribution Level that provided a SBCC percent that was closest to their Special Retirement Contribution percent as of December 31, 2014 without exceeding that percent. This “deemed years of service” increases with actual years of service toward achieving a higher contribution percent under the S400 Contribution Level after January 1, 2015. Participants whose Special Retirement Contributions percent was less than 1% on December 31, 2014 had an initial SBCC percent of zero and effective January 1, 2015,

began earning service toward eligibility for a Bayer Contribution Level S400 Benefit in the Plan Year beginning January 1, 2020. A participant's age, for this purpose, shall not be taken into account in determining the Bayer Contribution Level S400 Benefit.

If you were eligible for the Bayer Contribution Level S400 Benefit on July 31, 2015 under the Siemens Savings Plan, you will continue to be eligible to receive this contribution as long as you continue to be employed by an employer participating in this Plan. However, if you transfer to an affiliated company that does not participate in this Plan, you will not be eligible for any contributions under this Plan during the period of such employment. If you subsequently transfer back to a participating employer without an intervening termination of employment from all affiliated companies, you will again become eligible for the Bayer Contribution Level S400 Benefit in this Plan in effect for you on July 31, 2015. In addition, any Years of Vesting Service which you have will be taken into account in determining your percent of Compensation. You will not receive a Bayer Contribution Level S400 Benefit under this Plan for any period during which you receive a Bayer Contribution Level S400 Benefit under another savings plan sponsored by Siemens or an affiliated company.

**Note: Only Participants who are eligible to receive a Dade Behring Contribution Level S400 Benefit or a Bayer Contribution S400 Benefit as of July 31, 2015 shall continue to be eligible for these Benefits. In the event a participant terminates employment from all participating employers, such participant shall not be eligible for an SBCC for any period after such termination, even if subsequently rehired by a participating employer.**

- 6) Participants who were covered under the Final Average Pay formula of the Siemens Pension Plan, as of December 31, 2010, and Participants who, as of December 31, 2010, were Covered Under the Average Monthly Compensation formula of the former Siemens Furnas Controls Restated Employees' Pension Plan (which had been merged into the Siemens Pension Plan)**

| <b>Years of Vesting Service</b> | <b>SBCC as a Percent of Compensation</b> |
|---------------------------------|------------------------------------------|
| <b>0-4</b>                      | 1%                                       |
| <b>5-9</b>                      | 2%                                       |
| <b>10-14</b>                    | 3%                                       |
| <b>15-19</b>                    | 5%                                       |
| <b>20-24</b>                    | 7%                                       |
| <b>25-29</b>                    | 9%                                       |
| <b>30+</b>                      | 12%                                      |

Compensation for purposes of calculating the SBCC shall mean the "Siemens definition of pay" for purposes of the Siemens Medical Solutions USA, Inc. Savings Plan, as defined above.

**APPENDIX C:**  
**Company Contributions and Service-Based Company Contributions for Union Employees Covered Under a Collective Bargaining Agreement that Provides for Plan Participation**

**Company Contributions for Each Union Are as Follows:**

**1) International Brotherhood of Electrical Workers, Local 2222 – Boston, Massachusetts**

The Company matches \$1.00 for every dollar of your “Basic Contribution” that you save up to the first 6% of your pay. Company non-matching contributions are credited to your account whether or not you contribute to the Plan.

**Plus**

If you were hired prior to June 19, 2006 and participated in the Siemens Pension Plan for Union Employees on or before June 18, 2006 covered under the cash balance formula as of 12/31/2010 with a contribution level S400 with an employer contribution of 50% or covered under the final average pay formula, you are eligible for the Service Based Company Contribution (SBCC) based on the table below:

| <b>Years of Vesting Service</b> | <b>SBCC as a Percent of Compensation</b> |
|---------------------------------|------------------------------------------|
| <b>0-4</b>                      | 1%                                       |
| <b>5-9</b>                      | 2%                                       |
| <b>10-14</b>                    | 3%                                       |
| <b>15-19</b>                    | 5%                                       |
| <b>20-24</b>                    | 7%                                       |
| <b>25-29</b>                    | 9%                                       |
| <b>30+</b>                      | 12%                                      |

If eligible, the SBCC will be made to your Plan account even if you are not making any contributions to the Plan. The SBCC for each calendar year will be credited to your account by March 31 of the following year. If you terminate employment and are rehired, your eligibility for the SBCC ceases.

**2) Middlebury United Steelworkers of America, Local 12273-06 – Elkhart, Indiana**

Effective April 22, 2019, Local 12273-06 was consolidated into Local 12273-07 – Mishawaka, Indiana. Accordingly, the employees whose employment was transferred to the Mishawaka plant continue to receive their respective employer contributions described below, so long as they remain employed by Siemens Healthcare Diagnostics Inc.

The Company matches \$1.00 for every dollar of your “Basic Contribution” you save up to the first 6% of your pay.

**Plus**

If you are an “Assumed Employee” within the meaning of Section 4.1 of the U.S. Asset Sale and Transfer Agreement between Bayer HealthCare LLC and Siemens Medical Solutions Diagnostics, effective January 1, 2007, a company non-matching contribution of 2% of your pay.

**3) United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers, Local 12273-07 – Mishawaka, Indiana**

- a) If you were hired on or before January 1, 2012, Company matching contributions are a percent of pay based on your contributions, as follows:

| <b>Your Contributions</b> | <b>Company Matching Contribution</b> |
|---------------------------|--------------------------------------|
| <b>1.0%</b>               | 1.0%                                 |
| <b>2.0%</b>               | 2.0%                                 |
| <b>3.0%</b>               | 2.5%                                 |
| <b>4.0%</b>               | 3.0%                                 |
| <b>5.0%</b>               | 3.5%                                 |
| <b>6.0% and above</b>     | 4.0%                                 |

**Plus**

If you were hired on or before January 1, 2012, Company non- matching contributions equal to 5% of your pay. Company non- matching contributions” are credited to your account whether or not you contribute to the Plan.

**Plus**

Company Retirement Contributions –

If you were hired on or before December 31, 2009 and participated in the Bayer Corporation Pension Plan for this union, a retirement contribution per pay period based on the sum of your years of age and years of service as of December 30, 2009 with a minimum of 31 years. For each year of age and service the Company will contribute .15% of your pay up to a maximum of 6% of pay whether or not you contribute to the Plan.

- b) If hired after January 1, 2012, the Company matches \$1.00 for every dollar of your “Basic Contribution” that you save up to the first 6% of your pay.

#### 4) International Brotherhood of Electrical Workers, Local Union 48

The Company matches \$1.00 for every dollar of your "Basic Contribution" you save up to the first 6% of your pay.

##### Plus

Each Local Union 48 Employee who was eligible for Service Based Company Contributions ("SBCCs") to the Siemens Savings Plan ("SSP") immediately prior August 1, 2015, shall continue to be eligible for SBCCs under this Plan, in accordance with the following tables, based upon the Cash Balance Contribution Level under the Siemens Pension Plan and the Employer Contribution Level under the SSP applicable to such employee as of December 31, 2010:

##### **Cash Balance Contribution Level of S200 under the SPP with Employer Contribution of 50% under the SSP**

| <b>Years of Vesting Service</b> | <b>SBCC as a % of Contribution</b> |
|---------------------------------|------------------------------------|
| <b>0-4</b>                      | 0%                                 |
| <b>5-9</b>                      | 0%                                 |
| <b>0-14</b>                     | 0%                                 |
| <b>15-19</b>                    | 1%                                 |
| <b>20-24</b>                    | 2%                                 |
| <b>25-29</b>                    | 3%                                 |
| <b>30+</b>                      | 4.5%                               |

##### **Cash Balance Contribution Level of S400 under the SPP with Employer Contribution of 50% under the SSP**

| <b>Years of Vesting Service</b> | <b>SBCC as a % of Contribution</b> |
|---------------------------------|------------------------------------|
| <b>0-4</b>                      | 1%                                 |
| <b>5-9</b>                      | 2%                                 |
| <b>10-14</b>                    | 3%                                 |
| <b>15-19</b>                    | 5%                                 |
| <b>20-24</b>                    | 7%                                 |
| <b>25-29</b>                    | 9%                                 |
| <b>30+</b>                      | 12%                                |

If eligible, the SBCC will be made to your Plan account even if you are not making any contributions to the Plan. The SBCC for each calendar year will be credited to your account by March 31 of the following year. If you terminate employment and are rehired, your eligibility for the SBCC ceases.

## **APPENDIX D:**

### **Mergers & Acquisitions**

From time to time, as the result of a merger or acquisition, employees of an entity that the Company or an affiliate acquired may have had an account balance in a defined contribution plan of that entity, that has been transferred into the Siemens Medical Solutions, Inc. Savings Plan (or transferred to the Siemens Savings Plan or the Siemens Savings Plan for Union Employees prior to May 1, 2018 and subsequently transferred to this Plan). If you had an account balance in a plan of a company that was acquired by the Company or an affiliate, and your former plan account was transferred into this Plan, Siemens Savings Plan or the Siemens Savings Plan for Union Employees, some of the provisions in this Summary Plan Description may not apply to your former plan's account. If you believe you are impacted as the result of a merger or acquisition, visit the Plan website or call the SHBC for information about any special provisions that may apply to your former plan's account.