

## SUMMARY OF MATERIAL MODIFICATION

### For Transform Health and Welfare Plan

#### Notice of Changes to the Transform Health and Welfare Plan

This Notice of Changes to the Transform Health and Welfare Plan (which includes the Medical Plan, Dental Plan, Vision Plan, Short Term Disability Plan, Long Term Disability Plan, Company Paid Life Insurance Plan and Optional Life Insurance Plan, among other benefit programs) (the “Health & Welfare Plan”) is intended to constitute a *Summary of Material Modifications* with respect to the Transform Health and Welfare Plan, in accordance with applicable regulations under the Employee Retirement Income Security Act (“ERISA”), as amended, with respect to those benefit programs which are subject to ERISA.

#### Notice of Changes to the Medical Plan Design

The Transform Midco Medical Plan (the “Medical Plan”) is a participating program under the Welfare Benefit Plan. The Medical Plan is made up of different coverage options, including a PPO and a High Deductible Health Plan. Blue Cross Blue Shield of Illinois (“BCBS”) and, if available in your area, Kaiser Permanente (“Kaiser”) are the two carrier options in 2024. This notice summarizes the 2025 medical plan design changes for the BCBCIL Plans and the 2025 the ACA affordability pricing change to the Kaiser Basic Plans for all regions..

The following changes become effective January 1, 2025:

- BCBSIL Basic Plan deductible is decreasing family out-of-pocket maximum reduced from \$9,450 to \$9,200.
- BCBSIL Basic and Enhanced Plan’s telehealth provider changing from MDLive to Teladoc.
- BCBSIL Basic Plan is the single ACA affordable employee only offering.
- Kaiser Basic Plan will no longer be offered as an ACA affordable employee only offering.

#### Notice of Supplemental Medical Carrier Change

**Supplemental Medical Plans:** Effective January 1, 2025, associates can elect enrollments in Accident Insurance, Critical Illness and Hospital Indemnity with MetLife underwritten by Metropolitan Life Insurance Company of America. Associates enrolled in plans with Cigna will transition the elections to MetLife unless the coverage is waived for 2025.

#### Notice of Changes to Tobacco Free Credit

**Tobacco Status Change:** For 2025, the Tobacco Free Credit will transition to a Tobacco User Surcharge. The medical pricing that appears in the portal will reflect as Tobacco Free with a surcharge applied of \$40 per month surcharge for those that attest to being a Tobacco User.

As a reminder, the Medical Program is committed to helping you achieve your best health. Rewards for participating in the Tobacco Free program are available to all associates. If you think you might be unable to meet the standards to receive the Tobacco Free Credit, you might qualify for an opportunity to earn the same reward by different means. Contact the Transform Benefits Center at 1-888-887-3277 and we will work with you (and, if you wish, with your doctor) to find an alternative with the same reward that is right for you in light of your health status.

#### Notice of Changes to the HSA and FSA

This notice summarizes the 2025 plan changes and annual contribution limits specified by the U.S. Internal Revenue Service under the Health Savings Account and Healthcare Flexible Spending Account.

**Health Savings Account “HSA” Contribution Limit Change:** For 2025, you can save up to \$4,300 if you cover just yourself or \$8,550 if you cover yourself and your family. If you’re age 55 or older (or will turn age 55 during the 2025 plan year), you can also make additional “catch-up” contributions to your HSA up to \$1,000.

- Health Savings Account (HSA) Employer Matching Contributions - Individual \$250, \$500, \$750 and Family \$1,000, \$1,500 (matching contribution will require associate participation of the minimum dollar amount (Individual \$250, \$500, \$750 and Family \$1,000, \$1,500) with matching contributions deposited to active associate’s account on a quarterly basis).

**Healthcare Flexible Spending Account “FSA” Contribution Limit Change:** For 2025, the maximum contribution increases to \$3,300. If you are carrying over any unused FSA amounts from 2025 (up to a maximum of \$660), the carryover amount will not affect this maximum contribution limit.

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### **Notice of Changes to the Commuter Benefit Program**

This notice summarizes the 2025 annual contribution limits specified by the U.S. Internal Revenue Service under the Commuter Benefit Program.

Effective January 1, 2025, the limit for transit and/or vanpooling expenses is \$325 per month and the limit for qualified parking expenses is \$325 per month.

The Commuter Benefit Program is not a welfare benefit plan for purposes of ERISA. It is a tax-advantaged benefit that Transformco can offer to associates under a specific section of the Internal Revenue Code.

### **Notice of Changes to the Savings Plan**

#### **Contribution Limit Changes:**

- The 2025 annual pre-tax contributions limit for the Transform 401(k) Savings Plan set by the U.S. Internal Revenue Service will increase to \$23,500.
- The 2025 limit on catch-up contributions for the Transform 401(k) Savings Plan, applicable to participants 50 and older any time in 2025, will stay at \$7,500.
- Beginning in 2025, the limit on catch-up contributions for the Transform 401(k) Savings Plan, applicable to participants ages 60-63, will be increased to \$11,250.
- At the time this document was created the 2025 limits for pre-tax contributions and catch-up contributions under the Transform Puerto Rico Savings Plan had not yet been announced by the Puerto Rico Treasury Department.

This Notice of Changes to the Savings Plan is intended to constitute a summary of material modifications with respect to the Savings Plan, in accordance with applicable regulations under ERISA.

Note: Puerto Rico associates are offered, if eligible, participation in the Puerto Rico Savings Plan sponsored and maintained for Puerto Rico associates.

Si tiene dificultad en comprender el inglés, la Compañía proveerá ayuda para explicarle esta información.

Si desea ayuda, consulte a su gerente de unidad o su representante de Recursos Humanos.

If you have difficulty in understanding the English language, assistance to aid your understanding of these reports will be provided by the Company. Please ask your unit manager or Human Resources representative if you desire such assistance.