

TRANSFORMCO

2026 Retirement Benefit Summary

This information is designed as a summary of the retirement process, and the benefits available to eligible associates. Please read this information carefully. It may also be helpful to contact a tax advisor or financial planner for advice on achieving your retirement goals.

Medical, Dental & Vision

If you are enrolled in the medical, dental or vision plan, your coverage ends the last day of the month in which employment ends. Contributions will be deducted from any final pay, including vacation payout. You have the right to continue your coverage under the Consolidated Omnibus Budget Reconciliation Act (COBRA). The Transformco Benefits Center will mail your COBRA Enrollment Notice to your address on file. If you have any questions or need more information, please call the Transformco Benefits Center at 1-888-887-3277, and choose option 1 for health benefits.

COBRA and Medicare Eligibility:

Shortly after you terminate from the Company, you will receive notice of your right to continue medical, dental, vision and/or health care spending account coverage. Under the provisions of the Consolidated Omnibus Budget Reconciliation Act (COBRA), a federal health benefits law that was passed in 1986.

COBRA medical and dental coverage generally ends after 18 months (may be longer if a secondary event occurs during the 18 months entitles you or your dependents to a longer COBRA period). COBRA coverage for the health care spending account ends at the end of the calendar year in which you retire.

COBRA premiums are 102% of the total cost of coverage – this includes the portion you were paying as an associate and the portion Transformco was paying. You will be billed directly for your COBRA coverage.

If you sign up for COBRA and you are eligible for Medicare at the same time, your COBRA benefits are intended to be paid after Medicare pays, even if you haven't actually signed up for Medicare. If you enroll in Medicare after you elect COBRA, Medicare will be the primary payer, and COBRA will be secondary.

Health Care (FSA) and Dependent Day Care Flexible Spending Accounts (DCFSA): When an associate's employment has terminated, associate is eligible to incur claims against any positive account balance through the last day of employment; or by electing to continue participating in FSA through COBRA, through the end of the current plan year and avoid forfeiting unused funds.

Health Savings Accounts (HSA): Associates will continue to contribute to their Health Savings Account through the last paycheck of the month in which separation occurs. The employer matching contribution is deposited into an eligible and active associate's account on a quarterly basis. If the associate is actively employed at the defined quarter end they will qualify for the quarterly employer matching contribution. Associates are able to roll over their balance to another Health Spending Account or continue to use their remaining funds through UMB. Associates choosing to stay with UMB will have their HSA account transition into a stand-alone HSA, sometimes referred to a "retail" or "orphaned" account. Former associates may be automatically billed a monthly fee by UMB for services through the new HSA account.

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To close your MyChoice Accounts HSA, complete and submit the [UMB HSA Account Closure Form](#) to UMB.

Life Insurance Company Paid and Optional: Company Paid Life Insurance ends on your last day of employment. Optional Life Insurance plan coverage ends on your last day of employment, associates can convert or “port” their coverage to an individual policy by applying within 31 days of their termination date. MetLife will send information and documentation regarding options directly to associate’s home address, including direct billing. Associates with questions should contact MetLife’s Customer Service, Monday through Friday between 8:00 a.m. and 8:00 p.m. Eastern Time at 1-800-638-6420.

Group Whole Life Insurance: Group Whole Life Insurance coverage ends on the last day of your employment. You can continue coverage for yourself and your dependents as long as you exercise the portability option and make premium payments directly to Allstate Benefits within 30 days of your certificate termination date. Continuing your coverage is referred to as “portability” in your coverage documents. However, employees can convert or “port” their coverage to an individual policy by applying within 30 days of their termination date. Allstate Benefits will send information and documentation regarding options directly to associate’s home address, including direct billing. Associates with questions should contact Allstate’s Customer Service, Monday through Friday between 8:00 a.m. and 8:00 p.m. Eastern Time at 1-800-521-3535.

Supplemental Medical Plans: Voluntary Accident, Critical Illness and Hospital Indemnity are administered through MetLife, coverage ends the last day of the month in which employment ends. Associates will be sent documentation to complete from MetLife and will have 31 days from the date of termination of employment to exercise the portability option. If associates convert or “port” coverage to an individual policy, there are no initial rate changes. Associates will be direct billed by MetLife on a quarterly and the billing frequency and rates are subject to change. Associates with questions should contact MetLife Customer Service Center at 1-800-438-6388.

Long-term Disability: If you are enrolled in the Long-term Disability Plan, your coverage will end the last day of employment. NOTE: There is no continuation of coverage option.

Retiree Associate Discount: Retirees should retain their current discount cards. No retiree-specific discount card will be issued at retirement. Retirees must validate their status with a discount card at the time of purchase to receive the applicable discount in store locations. Retail store locations, including Sears Full-Line Stores and Kmart Stores, will utilize the approved barcode document at the point of sale (POS) to process associate discounts. Eligible retirees will receive the following percentage-off discounts at the time of purchase:

- **Hardlines:** 10% discount
- **Softlines:** 20% discount
- **Restaurant:** 25% discount - applicable in GU and VI

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Commuter Benefits: Benefits end upon last day worked, after this date any unused, pre-tax account balance is forfeited.

Employee Assistance Program: The EAP is offered through Aetna WorkLife Solutions. Terminated associates and their dependents have access to the EAP for 90 days from their last day worked.

Please visit: www.resourcesforliving.com **Login:** Transform / **Password:** 8004244732, or speak to a specialist at 800-424-4732.

Transform 401(k) Savings Plan: Terminating associates will no longer be eligible to make contributions the date of employment termination. Upon leaving Transformco, employees have three options for their savings plan balances: leave their money in the plan by deferring payment until normal retirement age (balances greater than \$500), roll over the balance into an individual retirement account (IRA) or qualified plan, or cash out the balance subject to federal and applicable state withholding and possible tax penalties.

If associates have an outstanding loan when they terminate employment, the balance is immediately due, payable in full and automatically goes into default. The loan balance, plus any applicable interest will be subject to federal income tax, state income tax and possible early distribution tax.

Associates should review the 401(k) Savings Plan Handbook for a summary of the process by which they can elect to receive a distribution of their account balance following termination of employment. For account information and questions, associates should contact the Transformco Benefits Center at 1-888-887-3277 option 2 for financial benefits from 7 am to 7 pm CT and follow the prompts for the 401(k) Savings Plan.

Vacation/Personal Days: Accrued, but unused vacation time, will be forfeited at time of employment termination unless associate works in CA, CO, IL, LA, MA, ME, MT, NE, ND, PR, RI, or VI.

Earned but unused **personal days** will be forfeited unless the associate works in CO, IL, LA, ND, NE, or VI. NOTE: Personal days may not be taken during any resignation notice period or to extend employment.

Address Updates: Complete address updates prior to employment termination or contact Transformco HR Support Services at 1-888-887-3277 – Option 6. Address changes are required for W2 purposes. Address changes must also be made directly with the Transformco Benefits Center for COBRA notices and/or 401(k) Savings Plan notifications and distributions. Updates and questions should be directed to the Transformco Benefits Center at 1-888-887-3277, option 1 for health and option 2 for financial benefits from 7 am to 7 pm CT.