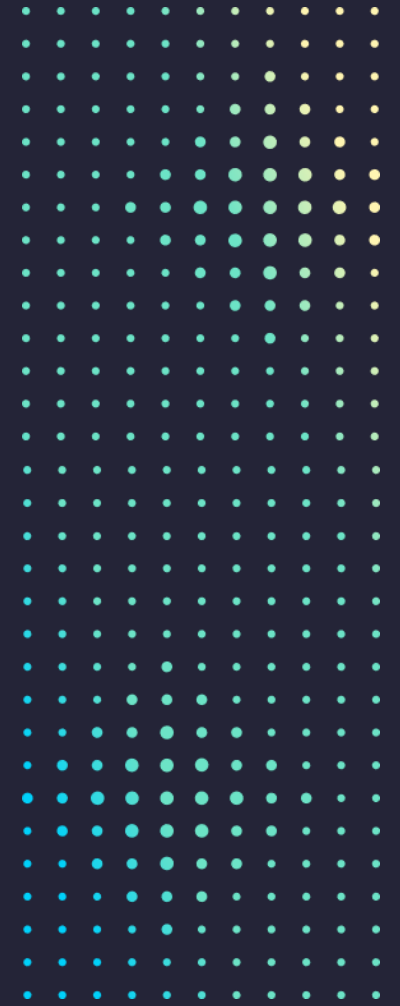


Build your *best life*

U.S. 2025 Benefits Open Enrollment
October 29–November 12, 2024

Benefits Team



Agenda

- 01 Open Enrollment
- 02 Health care benefits
- 03 Other benefits
- 04 Resources

01 Open Enrollment



Benefits websites

LamBenefits.com

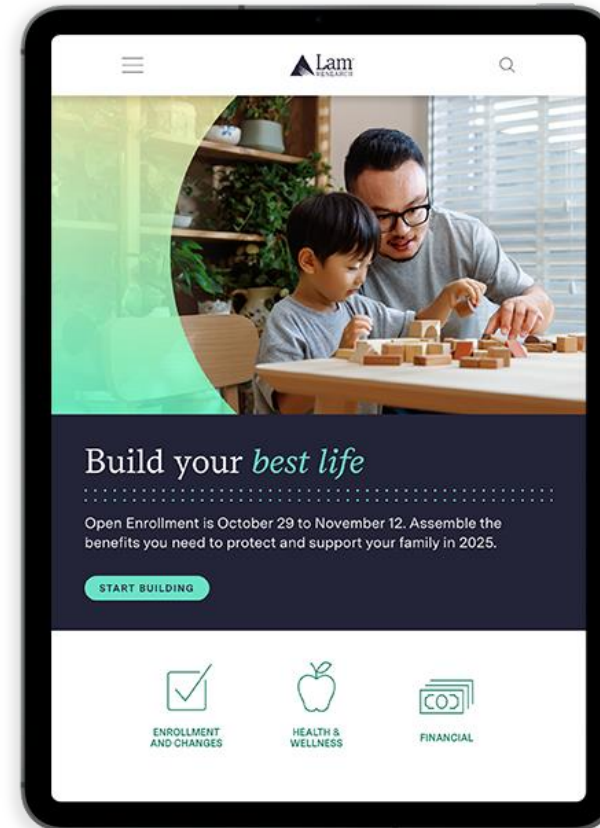
- Year-round U.S. benefits information (no password required)
- Access to all sources (links and login instructions)

PlanSource

- Benefit enrollment and changes (password required)
 - Medical, dental, vision
 - Health Savings Account (HSA); Flexible Spending Accounts (FSAs)
 - Life, accident, critical illness, and hospital indemnity insurance
 - Beneficiary designation
- Benefits Help Desk (via email and phone)

Optum Financial

- Reimbursements (password required)
 - HSA (receipts not required)
 - FSAs (receipts may not be required)
 - Lifestyle Account
 - Commuter card purchases

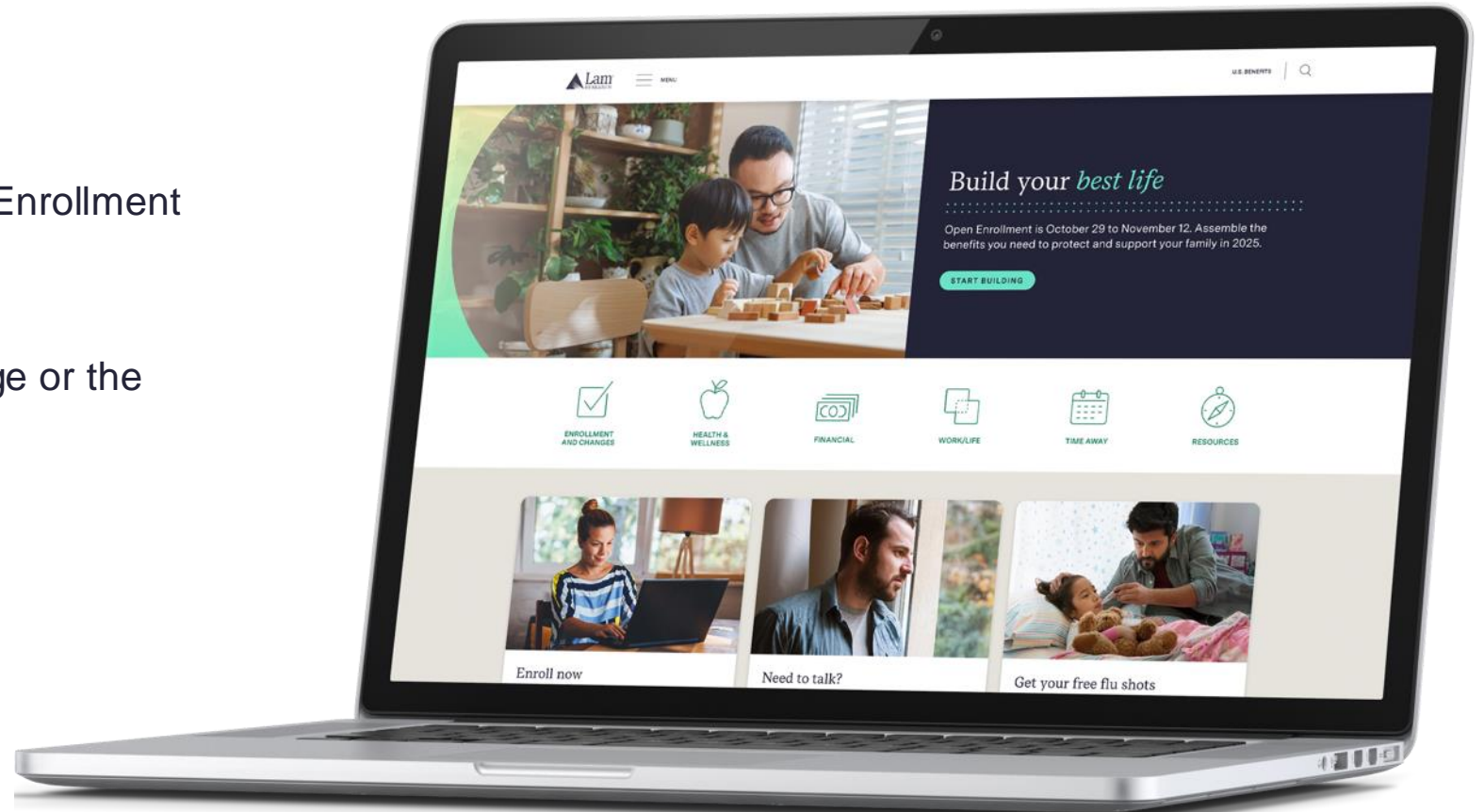


PLANSOURCE®

Optum Financial™

Enroll October 29–November 12

1. Visit LamBenefits.com
2. Select the main banner for all Open Enrollment information
3. Select [Enroll now](#) from the home page or the Open Enrollment page
4. Follow instructions to log in to PlanSource



What happens if you don't act during Open Enrollment

- You will be re-enrolled in the medical, dental, and vision plans you have in 2024.
- If you waived medical in 2024, you'll have no medical coverage in 2025.
- You will not have a Health Care or Dependent Day Care Flexible Spending Account (FSA).
- Your Health Savings Account (HSA) contribution election amount from 2024 will roll over to 2025.
- You will be enrolled automatically in short-term disability, even if you previously declined it.

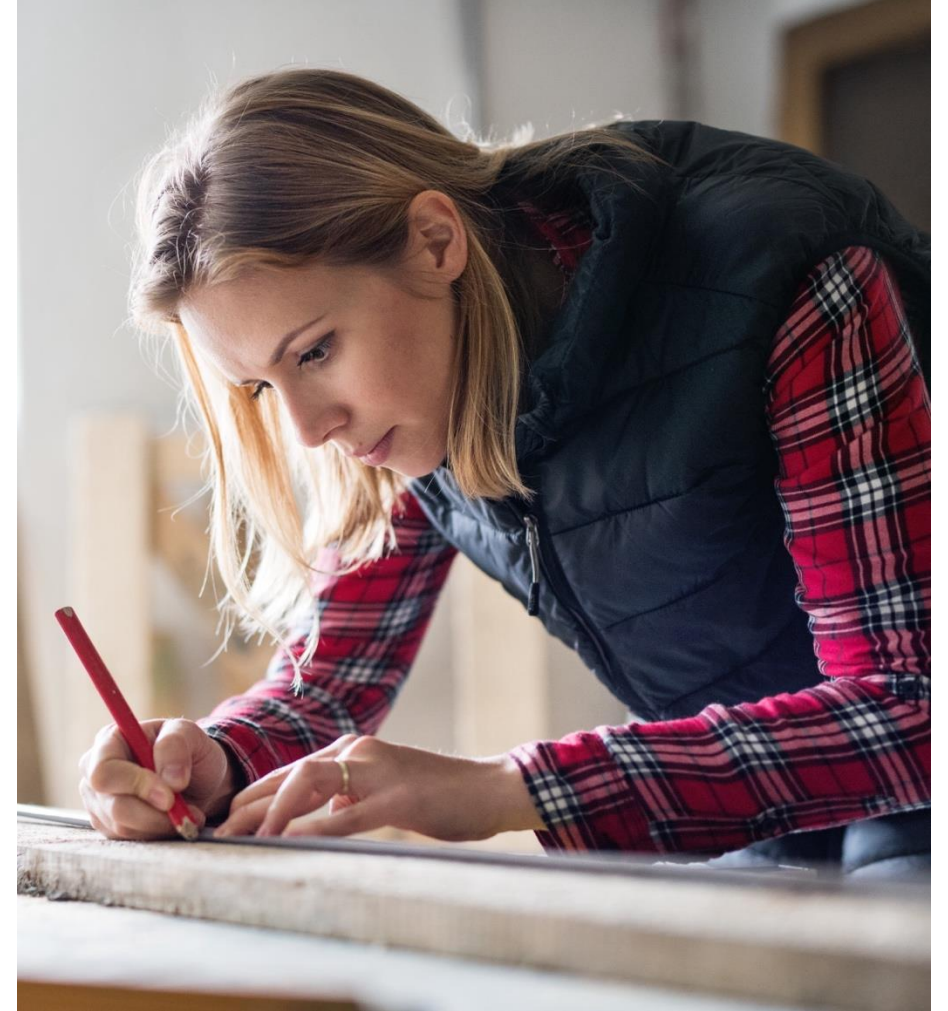
2025 U.S. benefit trends

Healthcare costs in the U.S. are continuing to rise

- After several years of cost increases that were below the national trend, Lam's medical plan costs have now escalated significantly
- Our contribution sharing strategy has remained the same for over 10 years: Lam pays 85% on average

What this means for 2025

- Your paycheck contributions for medical plans will increase about 10%, depending on your plan and who you cover
- Medical plan design changes include increases to coinsurance for prescriptions in the Anthem Base PPO
- To keep pace with cost increases, dental, and vision plan contributions will increase slightly
- We'll continue the generous level of employer HSA funding if you're enrolled in the Anthem or Kaiser CDHP



02 Health care benefits

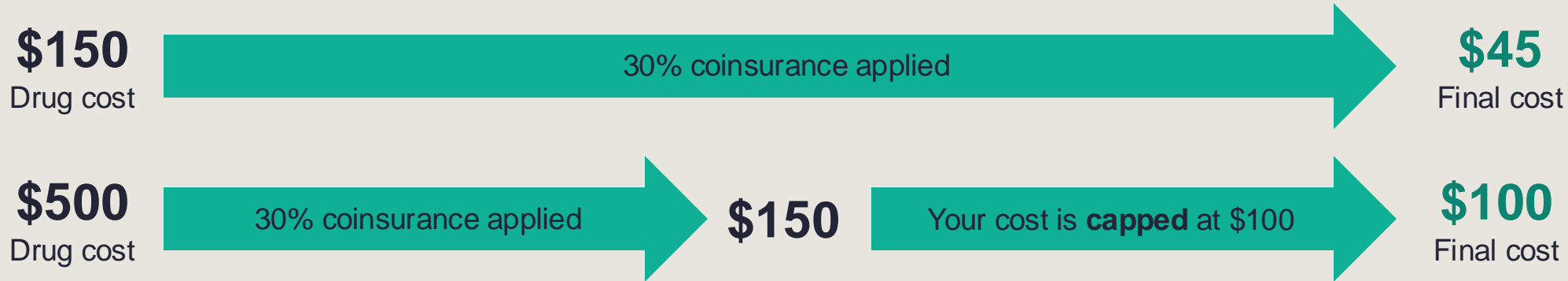


Anthem and CVS Caremark medical plan coverage

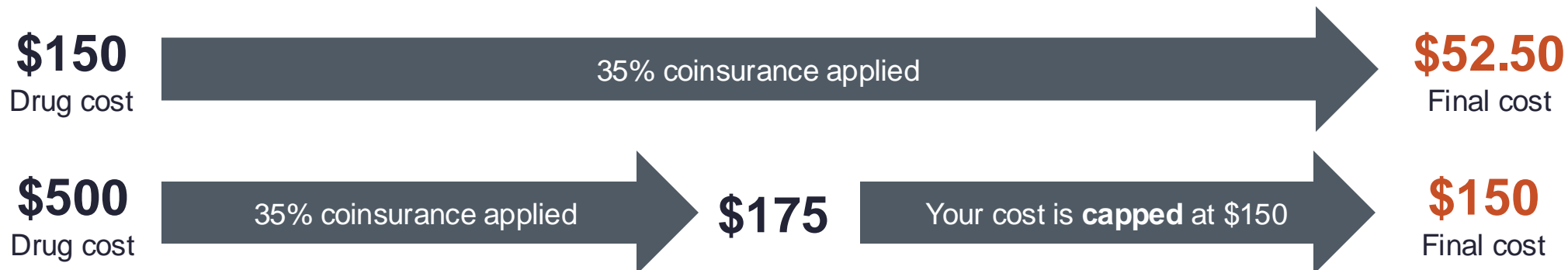
In-network benefits	Anthem CDHP	Anthem Base PPO
Preventive medical and Rx	Plan pays 100%	Plan pays 100% on medical Copay applies on Rx
Deductible	Individual: \$2,000 Individual in family: \$3,300 Family: \$4,000	Individual: \$1,300 Individual in family: \$1,300 Family: \$2,600
Coinsurance after deductible	20%	20%
Primary care / specialist	20% coinsurance after deductible	\$25 / \$40
Emergency room	20% coinsurance after deductible	\$150 (waived if admitted)
Retail Rx: CVS (30-day supply) Generic Preferred brand name Nonpreferred brand name	After deductible: 20% for each tier (no deductible for preventive)	Deductible doesn't apply \$10 30% coinsurance (\$100 max.) 35% coinsurance (\$150 max.)
Out-of-pocket (OOP) maximum (includes deductible)	Individual: \$4,000 Individual in family: \$4,000 Family: \$8,000	Individual: \$3,500 Individual in family: \$3,500 Family: \$7,000
Lam's Health Savings Account contribution (prorated for new hires)	Individual: \$1,300 Family: \$2,600	None

Anthem Base PPO prescription examples

Preferred brand-name drug



Nonpreferred brand-name drug



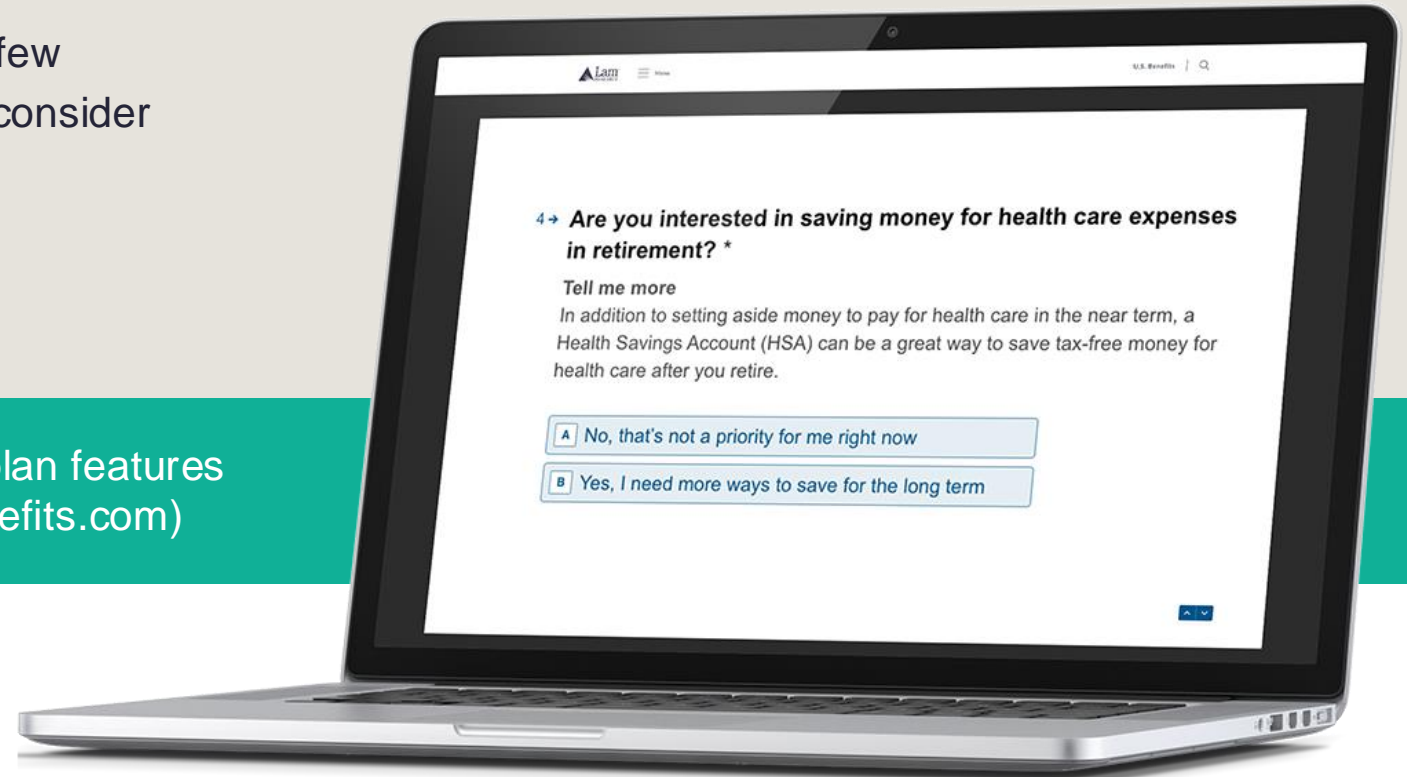
Kaiser medical plan coverage

In-network benefits	Kaiser CDHP California, Oregon, Washington	Kaiser Deductible HMO California, Oregon, Washington
Preventive medical and Rx	Plan pays 100%	Plan pays 100% on medical; copay applies on Rx
Deductible	Individual: \$2,000 Individual in family: \$3,300 Family: \$4,000	Individual: \$250 Individual in family: \$250 Family: \$500
Coinsurance after deductible	20%	20%
Copays: primary care / specialist	20% after deductible	\$20 / \$30
Emergency room	20% after deductible	CA: \$200 after deductible OR & WA: \$200 with no deductible
Kaiser Rx Generic Preferred brand name Nonpreferred brand name	After deductible: \$10 \$30 CA: \$10 or \$30, OR & WA: \$60	\$10 \$30 CA: \$10 or \$30, OR & WA: \$60
Out-of-pocket (OOP) maximum (includes deductible)	Individual: \$4,000 Individual in family: \$4,000 Family: \$8,000	Individual: \$2,500 Family: \$5,000
Lam's Health Savings Account contribution (prorated for new hires)	Individual: \$1,300 Family: \$2,600	None

Medical plan selection support tool

- Confirm your plan is aligned with your needs
- Takes just a couple of minutes to answer a few questions and get suggestions for plans to consider
- Find it on LamBenefits.com

When making your choice, be sure to consider plan features and your paycheck contributions (all on LamBenefits.com)



Virtual physical therapy

Virtual physical therapy through Sword offers easier, cheaper support for muscle, bone, and joint health

- 1:1 video sessions—that fit your schedule—with licensed physical therapist, as a replacement or supplement for in-person physical therapy
- Sensor technology that provides real-time feedback, so you can improve your exercise form and feel relief sooner
- Programs tailored to your needs to help you reduce pain and discomfort, prevent larger problems, or recover from an injury
- No cost to you and your eligible family members, since Lam picks up 100% of the cost (unlike physical therapy through your medical plan, which may require deductibles or copayments)
- Benefits are in addition to any physical therapy through your medical plan

Sword's affiliate, Bloom, offers virtual pelvic health support

- For you or a covered family member dealing with pelvic discomfort, urinary leakage, pain with intimacy or bowel issues
- Provides customized pelvic therapy for all stages of life, including pregnancy, postpartum, and menopause.
- No cost to you and your eligible family members.



Virtual PT is available to all employees and family members enrolled in a Lam medical plan

Health Savings Account (HSA) features

- ➔ **Individually owned, tax-advantaged bank account** that you can use to pay for eligible health care expenses
- ➔ HSA is the only savings account that provides a triple tax advantage:
 1. You won't pay federal taxes on your paycheck deductions
 2. Funds grow tax-free
 3. You won't owe tax if you spend the funds on eligible expenses
- ➔ Account balance carries over from year to year
- ➔ Your HSA account always belongs to you (not the company)
- ➔ Funds can be:
 - Spent on current eligible expenses, including medical, prescription medications, dental, and vision services
 - Saved for the future
 - Used in retirement

	Lam's annual contribution	Your annual maximum contribution	IRS combined 2024 HSA maximum
Individual	\$1,300	\$3,000	\$4,300
Family	\$2,600	\$5,950	\$8,550

Employees age 55 or older can contribute an additional \$1,000

HSA eligibility

You can participate in the HSA only if you enroll in a CDHP

You are **not** eligible to contribute if:

- You are enrolled in any part of Medicare
- You are enrolled in TRICARE
- You are covered by another medical plan (such as your spouse's plan) that does not qualify as a high-deductible health plan
- You or your spouse participates in a Health Care Flexible Spending Account (FSA) at your spouse's employer



Dental plans



Delta Dental

Base Plan

- Preventive care (including 2 cleanings)
- Basic and major procedures
- Children's orthodontia

Premium Plan

- Preventive care (including 2 cleanings)
- Basic and major procedures
- Orthodontia for children and adults

SmileWay benefits

Both plans include extra cleanings if you have a chronic medical condition

Per-paycheck costs will increase slightly in 2025.

Vision plans



VSP

Base Plan

- Annual exam
- Retinal screening
- Frames every 2 years
- Lenses or contacts every year
- Includes computer glasses

Enhanced Plan

- Annual exam
- Retinal screening
- Frames every year
- Second pair of lenses or contacts every year
- Includes computer glasses

Per-paycheck costs will increase slightly in 2025.

Health Advocate

Health Advocate provides you and your family members your own **Personal Health Advocate**, who will cut through the red tape, talk to your doctors and insurance company, and help get to the heart of your issue

24/7 health care concierge benefit

Connect with Health Advocate to resolve a wide array of clinical and administrative issues for you and your spouse or domestic partner, dependent children, **parents, and parents-in-law**

Administrative advocacy

Get help understanding medical bills, resolving claims, **navigating Medicare**, finding lower-cost prescription drugs, and more

Clinical advocacy

Get help finding providers with the Perfect Match physician locator, scheduling appointments, making health care decisions, coordinating care, receiving second opinions, and accessing additional help for seniors and parents of children with special needs

Personalized health alerts

Sign up through the member engagement app

HealthAdvocateSM

- All regular-status employees and interns are eligible
- You do not need to be enrolled in a Lam medical plan to participate

Flexible Spending Accounts (FSA)

Plan	Contribution maximum	Enrollment eligibility	Eligible expenses	Carryover provisions
Health Care FSA	\$3,200	Anthem Base PPO, Kaiser Deductible HMO, waived medical	Medical, Rx, dental, vision	\$640 to 2025 \$660 to 2026
Limited Purpose Health Care FSA	\$3,200	Anthem and Kaiser CDHP	Dental and vision only <i>Cannot be used for medical or Rx</i>	
Dependent Day Care FSA	\$5,000 <i>Includes 15% Lam match; subject to IRS reductions</i>	Tax dependents under 13 <i>Or any age if reliant on you for full-time care</i>	Child and elder day care expenses <i>Does not cover health care expenses for dependents</i>	None

General FSA Rules:

- You must enroll through PlanSource during Open Enrollment for any coverage in 2025
- Funded by employee contributions on a pretax basis
- Cannot change your annual election unless you have a qualified life event
- Use it or lose it—any unused funds will be forfeited at the end of the calendar year (except for allowed carryover)
 - Unused Health Care or Limited Purpose balance up to \$660 will automatically roll over from 2025 to 2026
- You have until the next March 31 to submit claims for expenses incurred through December 31
- If you are a new participant, Optum will send you a debit card (Health Care FSA); existing cards will work until expired
 - IRS eligible expenses and payment options are available on LamBenefits.com

Optum Financial™

Voluntary supplemental medical benefits: MetLife

Critical illness insurance

Receive \$15,000, \$30,000, or \$50,000 when you're diagnosed with a covered serious condition

Accident insurance

Receive a lump-sum payment if you're injured in an accident

Hospital indemnity insurance

Receive a lump-sum payment plus a per-day payment for each day of your hospital stay due to accident, illness, or childbirth

- These plans **do not** replace medical insurance; they offer additional financial protection and do not cover any medical services
- You don't have to be enrolled in a Lam medical plan to elect this coverage
- You will pay the premiums on an after-tax basis
- All claim payments are tax-free and can be used for any purpose

One or more of these plans might be right for you if:

- ➔ You or your spouse or domestic partner expect to deliver a baby in a hospital in 2025
- ➔ You or your kids are involved in sports where injuries are possible
- ➔ You want to keep and grow the money in your Health Savings Account (HSA) to use for health care expenses after you retire

03

Other benefits



Life insurance and accidental death and dismemberment (AD&D) insurance

Basic coverage

Company-paid

2 times annual salary

Supplemental coverage

Employee-paid

Employee: 1–6 times salary

Spouse or domestic partner: up to \$500,000

Children to age 26: up to \$30,000 per child

- You're automatically enrolled in basic life and AD&D at 2 times your base salary
- You will pay income tax on the cost of the insurance premiums for coverage over \$50,000

Disability insurance

- Leave and disability laws are becoming more complicated and costly in the U.S. as more states adopt their own regulations
- Lam continues to offer benefits that are more generous than the state requirements

Short-term disability

Employee-paid; automatically enrolled

In California, it's referred to as VDI; by state law, you cannot opt out

- 75% of base pay up to \$4,800 per week for up to 1 year (not taxed)

In other states, it's called STD; you can opt out (except in CO and OR)

- 75% of base pay up to \$4,800 per week for up to 6 months (not taxed)

Use VDI or STD for parental bonding leave or family leave to care for someone

- 100% of base pay up to \$4,800 per week for up to 16 weeks (taxed)

Long-term disability

Company-paid; automatically enrolled

Starts after 180 days

- 60% of base pay up to \$20,000 per month until Social Security normal retirement age

You will pay 0.5% of your base pay for STD/VDI, up to an annual maximum of \$795

Voluntary benefits: ID theft protection and group legal

LifeLock plan highlights

- Restoration services
- Proactive identity monitoring
- Dark web monitoring
- Three credit bureau alerts and monitoring
- Checking and savings account application alerts
- Stolen funds reimbursement for HSA and 401(k)
- Home title monitoring
- Social media monitoring
- Digital exposure reports
- Device protection
- \$1 million insurance policy

	Per-pay-period rate
Employee	\$4.61
Family	\$8.76



ARAG prepaid legal services

- Network of 13,000 attorneys
- Common legal issues
- Tax services
- Legal support for caregivers
- Services for parents and grandparents
- Online resources, including DIY forms and state-specific legal documents

	Per-pay-period rate
Employee + Family	\$8.77



Additional programs to support your well-being

401(k) plan

Pretax and/or Roth up to \$23,000 per year (\$30,500 if age 50 or older)

Lam matches 50% of first 6% of your pay that you contribute

After-tax up to \$30,000 (not eligible for match)



Employee Stock Purchase Plan

Purchase Lam stock at a 15% discount

2 enrollment periods per year

Enroll October 15–31



Student loan assistance

Lam pays \$400 per month directly to your loan servicer

Helps you pay off your student debt faster

Loan must be for your own education



Education assistance

Reimbursement up to \$15,000 per year for job-related coursework

Specialized graduate programs eligible for additional benefits



\$500 Lifestyle Account

Fitness

Financial planning

Adult education

Student loan payment

College admissions prep



Additional programs to support your well-being

Employee assistance program (EAP)

- 7 free sessions per issue
- Talkspace: video therapist sessions
- On-site therapist
- Calm app for stress, anxiety, and sleep issues



Emergency backup child and elder care

- Subsidized emergency backup care
- Discounts on other child or elder care services
- Additional discounts on travel and entertainment



Well-being app

- Personalized well-being journey
- Health coach
- Biometric screenings
- Challenges
- Zipongo: recipes
- Quarterly wellness incentive



Fitness

- Fremont fitness center
- Tualatin and Livermore group exercise classes
- Virtual group exercise
- Virtual fitness expert

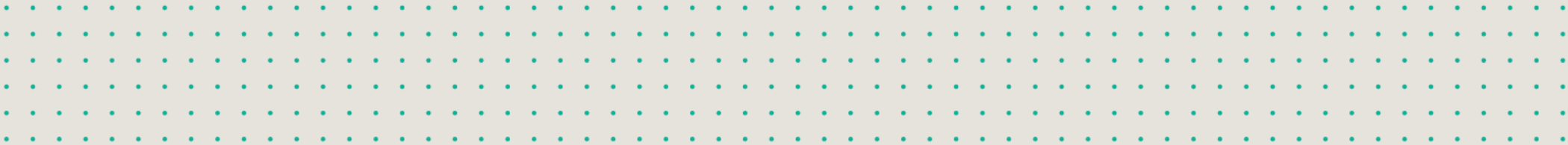


On-demand well-being activities

- Live and on-demand fitness classes
- Meditations
- Health talks
- Team-building programs

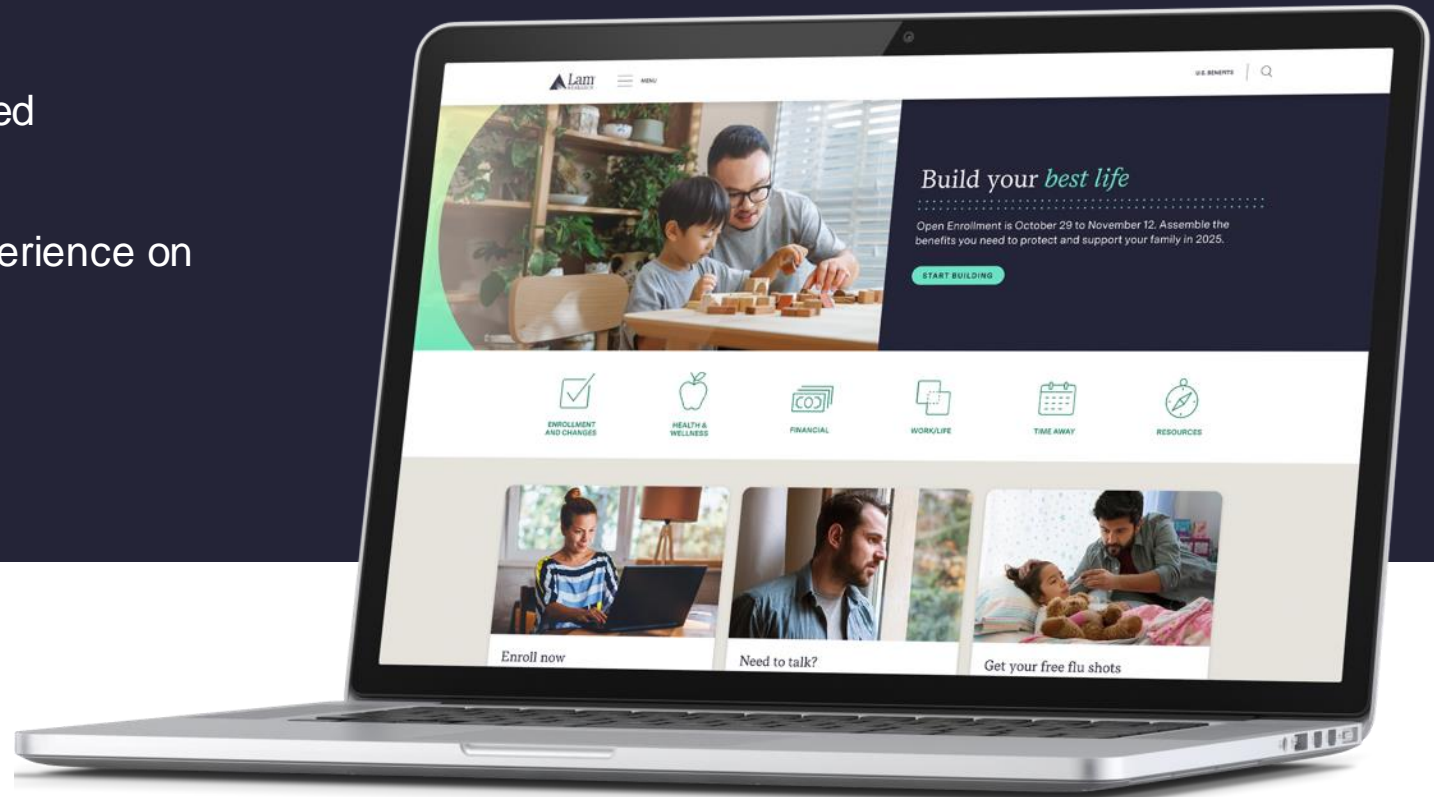


04 Resources



Find more at LamBenefits.com

- ➔ Information on benefits and well-being resources
- ➔ Easy to navigate and find what you need
- ➔ Responsive design optimizes your experience on desktop, tablet, or phone
- ➔ No login required



Get help



Online

LamBenefits.com



Email

benefits@lamresearch.com



Call

877-291-9494





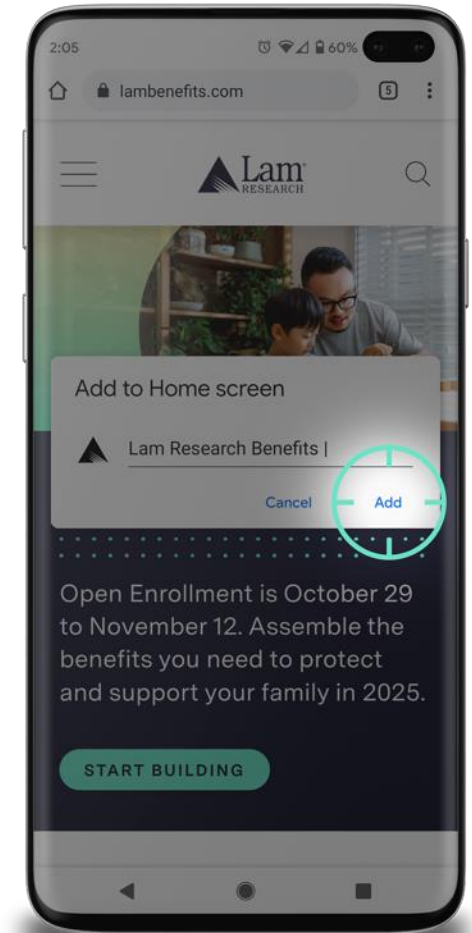
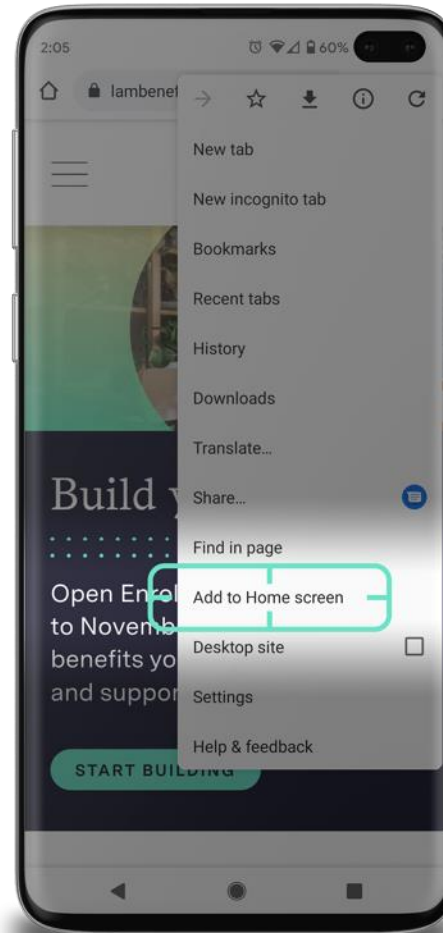
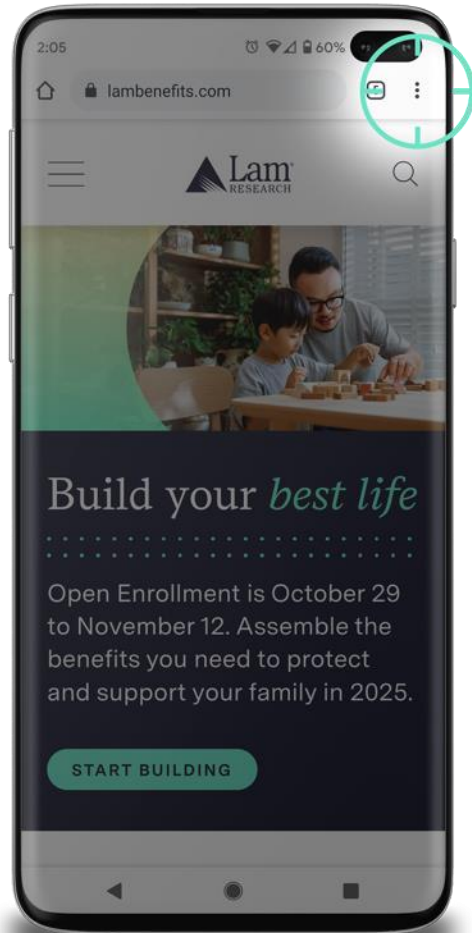
Q&A



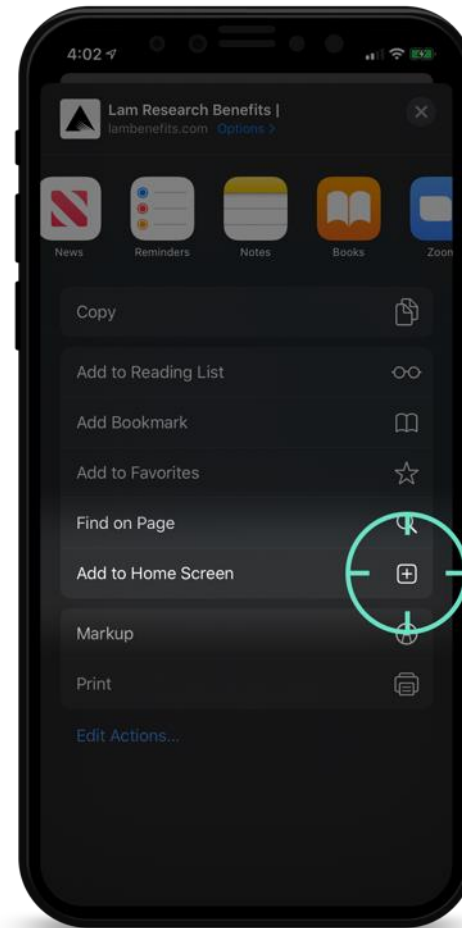
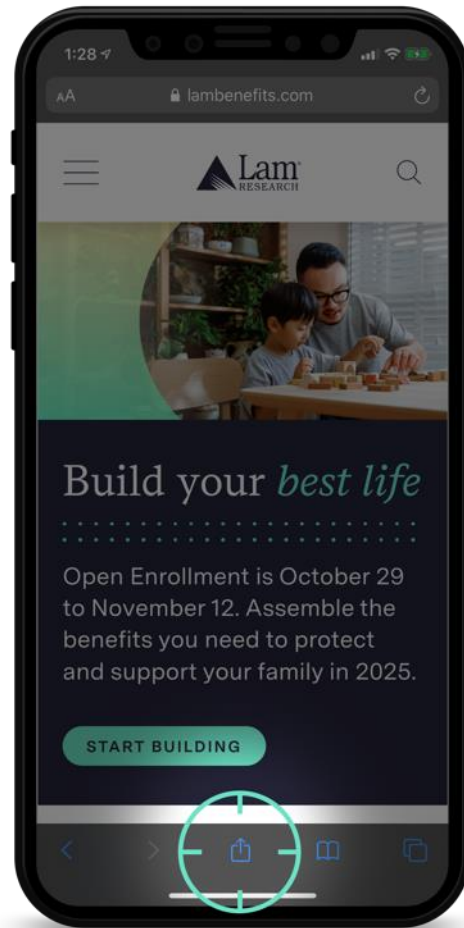
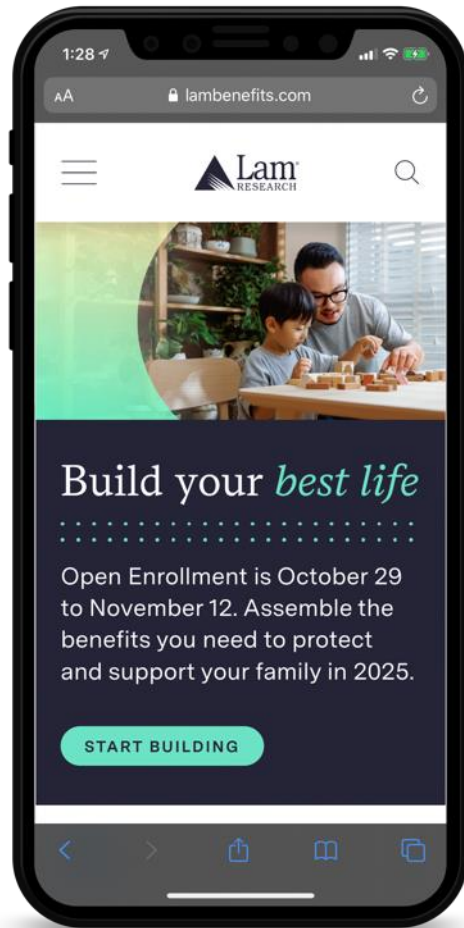
Appendix



Add LamBenefits.com to your Android phone



Add LamBenefits.com to your iPhone



Employee Stock Purchase Plan (ESPP)

- ➔ Enroll in the Employee Stock Purchase Plan October 15–31
- ➔ Contribute 1%–15% of your salary (up to \$21,250 a year)
- ➔ Purchase stock at a 15% discount on the purchase date

To determine the purchase price, Lam compares the stock price from the first day of the Offering Period and the last day of the Purchase Period

- The plan looks back and then applies the 15% discount to whichever is the lower price

If the stock price is down, the Offering Period is reset to lock in the new, lower price for the next Purchase Period

Enroll or change contributions at Fidelity netbenefits.com or 800-835-5095

Lam 401(k) plan

Pretax contributions

- Save on taxes now; taxes on contributions and earnings are due when you withdraw from your 401(k)
- Up to \$23,500 in 2025 combined with Roth (\$31,000 if age 50 or older)

Roth contributions

- Use after-tax money now, and pay no taxes on earnings later
- Up to \$23,500 in 2025 combined with pretax (\$31,000 if age 50 or older)

After-tax contributions

- Contribute after-tax money, even if you've reached the pretax or Roth maximum
- Can be converted to Roth through an in-plan conversion
- Up to \$30,000 per year

50% Lam match on the first 6% of your pay that you contribute as pretax or Roth contributions

Enroll or change contributions at Fidelity netbenefits.com or 800-835-5095

