



CSLB Holdings 401(K) Plan

FAQs*

1) I am a new hire in CSL /Seqirus. Am I eligible to participate in the 401(K) Plan?

Yes! You are eligible to participate in the Plan as of your date of hire.

2) I am a part time employee. Am I eligible to participate in the Plan?

All full time and part-time employees are eligible to participate in the Plan as of your date of hire.

3) I got hired today and tried to enroll in the CSL 401(K) Plan, but Fidelity doesn't recognize my credentials. Am I doing something wrong?

Since you were very recently hired, it takes our vendors at least a week for your information to be transmitted via an automatic data feed. Once Fidelity, our retirement plan administrator has your information, you will be able to enroll in the Plan.

4) How can I enroll in the Plan?

Eligible employees can enroll at any time by visiting www.401k.com or by calling the Fidelity Retirement Benefits Line at 1-800-835-5095.

5) I set up my contribution/deferral elections in Fidelity, but no money was taken out from my paycheck. What happened and who do I contact to correct?

Depending on when you made a deferral/contribution election, it might take up to 2 pay periods, or soon as administratively feasible for the changes to be reflected in your paycheck.

6) How much of my pay can I contribute to my account?

Effective 1/1/2022, you are eligible to contribute between 1% to 100% (less statutory withholding) of your eligible compensation per pay period into the Plan.

7) What are the 2024 IRS contribution limits?

Participants can contribute up to \$23,000 (Pre-tax and Roth combined) for the year 2024. If you are age 50 or over, you can contribute an additional \$7,500 towards retirement contributions for a combined limit of \$30,500.

Note: IRS employee contribution limits are also referred to as 402(g) limits.

8) I contributed \$23,000 in pre-tax deferrals. Can I contribute an additional \$23,000 in Roth contributions?

No. The combined limit between Roth and Pre-tax deferrals cannot exceed \$23,000 for the calendar year 2024 (an additional \$7,500 if age 50 or over).

9) Does my entire earned compensation count towards deferrals and employer match contributions?

No. IRS limits the total compensation earned every year for defined contribution Plans. The annual compensation limit for 2024 is \$345,000. That means any eligible compensation earned above the annual IRS limit does not count for Plan purposes.

Please note, any contributions to the Deferred Compensation Plan may further reduce your total IRS compensation and may impact the total employer match received. Please consult your financial advisor for additional questions.

This amount may be revised by the IRS every calendar year.

10) What is the annual contribution limit for 2024?

Employee deferrals - \$23,000 for regular contributions
Catch-up employee deferrals – additional \$7,500 if age 50 & over
Total employee and employer limit - \$69,000

These amounts may be revised by the IRS every calendar year.

11) What contribution sources are available in the CSL 401(K) Plan?

You can contribute to the following sources in the CSL 401(K) Plan:

- a) Pre-tax from 1% to 100%
- b) Roth from 1% to 100%
- c) Bonus Pre-tax from 1% to 100% (Short term incentive bonus)
- d) Bonus Roth from 1% to 100% (Short term incentive bonus)

Note, all contributions are less statutory withholding such as Federal taxes, Medicare taxes etc.

12) Do I need to make a separate catch-up election?

No. If you continue to have a deferral election and hit the regular contribution limits for the calendar year (provided you turn age 50 or over in the calendar year) your catch-up contributions will continue to be deducted based upon the contribution source you elected.

Should you choose to wish to change your contribution election, please visit ww.401k.com or call the Fidelity Retirement Benefits Line at 1-800-835-5095. Note that it might take up to 2 pay periods for your elections to be reflected in your paycheck.

13) I cannot decide whether Pre-tax deferrals or Roth are better for me. Can you advise?

Both Pre-tax and Roth deferrals are tax advantaged. In traditional, or Pre-tax contributions, you won't pay taxes on deferrals until you withdraw the funds once you reach retirement age. By deferring, you might be able to reduce your taxable income for the current year, but on the hook for taxes later.

In Roth, you pay the taxes now, but won't pay taxes on withdrawal (provided you meet certain criteria).

Every individual's financial situation is unique. CSL/Seqirus cannot provide financial or tax advice. Please consult your financial advisor on what might be the best saving option for you.

14) Can I contribute to an IRA as well?

Both are retirement savings vehicles designated by the IRS. However, the CSL 401(K) Plan is different from an IRA in that the former is an employer sponsored retirement Plan. There are different contribution limits for an IRA. Please consult your financial advisor based upon your individual situation as to what might be the best option for you.

15) What happens if I over contribute to the retirement Plan?

CSL's internal systems are set up in a way to automatically stop deductions once you hit the IRS contribution limits for the calendar year set by IRS.

If you believe you still over contributed, please open a ticket via AskHR and attach your W-2s from your prior employer and CSL/Seqirus to the request. Once CSL receives your information, we will work with Fidelity and you in returning the excess contribution, as applicable.

16) I was recently hired and over contributed for the calendar year between my previous employer and CSL. How do I correct?

Please open a ticket via AskHR and attach your W-2s from your prior employer and CSL/Seqirus to the request. Once CSL receives your information, they will work with Fidelity and you in returning the excess contribution, as applicable. Please note, you must notify and provide this information to CSL **prior to 3/15 of the current plan year.**

17) I went into Fidelity and noticed I over contributed to my retirement account for the year. I am not a new hire. How can I correct this?

Given our administrative window, the last contribution of the year doesn't post to your account until the following year. For example, for a 12/31/2023 paycheck date, the contributions and any applicable employer match from this pay period won't post until the following year (possibly sometime around the first of week of January 2024). For accurately capturing the contributions applicable for the calendar year, please run an updated search. Please contact Fidelity Retirement Benefits Line at 1-800-835-5095 for more information.

Your CSL W-2 will also accurately reflect any YTD contributions you made to the Plan.

18) I noticed that my pay was \$1,000 for this pay period and I made an election of 10% pre-tax. However, only \$90 was taken out of my paycheck instead of \$100 (10% of \$1,000). Can you explain what happened?

Not all forms of compensation or pay are Plan eligible compensation. Excludable compensation such as reimbursement expenses for example are usually not included in Plan eligible compensation. If you had any excludable compensation in your paycheck, that wouldn't count towards your deferral elections.

19) I got paid today but don't see my contributions from this pay period posted in my account. Can you advise?

Your contributions (and any applicable employer match) will be deposited into your account 3-5 business days after your paycheck date.

20) How do I know what forms of compensation/pay are eligible?

Generally, your salary and short-term incentive bonus is 401(K) Plan eligible compensation. There might be some other pay codes which may be eligible depending on the business entity you work for.

21) I am an independent contractor who was hired by CSL/Seqirus. Am I eligible to participate in the Plan?

Contractors are not eligible to participate in the Plan.

22) I was hired as a contractor prior but now CSL has offered me a full/part time position. Am I now eligible to participate?

Yes. If you are a full time or part time employee hired by CSL/Seqirus, you are eligible to participate in the Plan.

23) Can I add a beneficiary to my retirement account?

Absolutely! We highly recommend adding a beneficiary to your retirement account. Please visit www.401k.com>Menu>Beneficiaries. If you are unsure, please call the Fidelity Retirement Benefits Line at 1-800-835-5095 for more information.

24) I am a new hire and want to rollover money from my previous employer. Please advise.

Please call the Fidelity Retirement Benefits Line at 1-800-835-5095 and they can assist you with required forms for the rollover.

25) What money sources are eligible for rollover into the CSL 401(K) Plan?

The Plan will accept taxable money from the following types of employer-sponsored plans: 401(a) plans (e.g., 401(k)); Roth 401(a) plans (e.g., Roth 401(k)); 403(b) plans (e.g., plans of tax-exempt organizations); Roth 403(b) plans; governmental 457(b) plans.

In addition, the Plan will accept Conduit IRAs (rollover IRAs), Non-conduit IRAs (Traditional IRAs, Simplified Employee Pension plans (SEP-IRAs). After-tax contributions may also be rolled into this plan. Taxable money is defined as pretax contributions (employee and employer), earnings on pretax contributions, and taxable earnings on after-tax contributions from your previous employer's plan.

If you have questions, please call the Fidelity Retirement Benefits Line toll-free at 1-800-835-5095, Monday through Friday (excluding New York Stock Exchange holidays), between 8:30 A.M. and 8:00 P.M. Eastern time, to speak with a Customer Service Representative.

26) Does the Plan allow loans?

Yes. The Plan allows for loans.

27) How do I get request a 401(K) loan?

Please visit www.401k.com or the Fidelity Retirement Benefits Line toll-free at 1-800-835-5095 to get your loan processing started. CSL/Seqirus unfortunately cannot process 401(K) Loans and has it come in through Fidelity, our retirement Plan administrator.

28) How much can I borrow from my account as a loan?

You can borrow up to \$50,000 (minus your highest outstanding loan balance during the previous 12 months) or 50% of your vested balance, whichever is less.

29) How many 401(K) loans can I have at one time?

You are permitted to have a maximum of 2 loans, subject to certain conditions. Please contact Fidelity Retirement Benefits Line toll-free at 1-800-835-5095 for more information.

30) How do I know how much can I take out as my second 401(K) Loan?

Please contact Fidelity Retirement Benefits Line toll-free at 1-800-835-5095 for more information.

31) How do I repay my loan(s)?

Loan re-payments are usually made either via payroll deductions or ACH electronic payments. If you leave CSL/Seqirus or lose your job, you may be required to pay the outstanding balance in full within a certain period. If you can't make payments or repay your loan in accordance with the terms of the loan, then your loan will default. If your loan goes into default, you may be required to pay off the outstanding balance. Defaulted loans are treated like a withdrawal which means you will owe taxes and a possible IRS 10% early-withdrawal penalty. Please contact Fidelity Retirement Benefits Line toll-free at 1-800-835-5095 for more information.

32) Does a 401(K)-loan impact my credit score?

401(K) Loans taken from your account are not reported to the credit bureau and therefore have no impact on your credit score. A missed payment will not impact your credit score. However, if you don't repay your loan in a timely manner, in accordance with the terms of the loan and as permitted by IRS regulations, it could default. Defaulted loans are considered a taxable withdrawal and you will owe taxes and a possible IRS 10% early-withdrawal penalty. Please contact Fidelity Retirement Benefits Line toll-free at 1-800-835-5095 for more information.

33) Are there any taxes or fees on my loan?

In most cases, you don't pay taxes or penalties on a loan, but you do repay the loan with after-tax dollars plus applicable interest and any additional administrative fees. Taking out a loan is not a taxable distribution; therefore, you will not receive IRS Form 1099-R unless you default on your loan. Please contact Fidelity Retirement Benefits Line toll-free at 1-800-835-5095 for more information.

34) How soon can I receive the funds?

That depends on a variety of factors. We suggest contacting Fidelity Retirement Benefits Line toll-free at 1-800-835-5095 for more information. Some processing factors may include but not limited to the following:

- a) You may have additional paperwork to complete and submit.
- b) Changing your address may add up to a 10-day waiting period to your request for a loan or withdrawal*.

** For faster processing, please have your most up-to-date address reflected in both Fidelity and Workday.*

33) I am currently on leave of absence. Will my loan default?

Please contact CSL via askHR and let them know the dates you anticipate being on leave of absence so they can verify the information. Your loan usually won't default when you are out on a qualified leave of absence.

34) What happens to my loan when I return from leave of absence?

Once Fidelity has confirmed you are on back on active status, Fidelity will re-amortize your loan to account for missed payments during your leave of absence. Payroll will

automatically deduct the updated loan amount from your paycheck every pay period based on Fidelity's re-amortization schedule.

35) I have terminated my employment with CSL/Seqirus but still have an outstanding loan. How do I make payments?

Please contact Fidelity Retirement Benefits Line toll-free at 1-800-835-5095 as soon as possible to update your payment information. Fidelity can update to an ACH payment if needed.

36) What happens if I stop making my loan payments?

In case you stop making loan payments, you will be considered 'at-default', and you will be taxed on your outstanding loan balance, including an early withdrawal penalty if you are not least age 59 ½ and over. There may also be other fees involved. Please contact Fidelity Retirement Benefits Line toll-free at 1-800-835-5095 for more information.

37) Until how long do I have to repay my 401(K) loan?

Generally, you have up to 5 years to repay a 401(K) Loan, although the term can be longer if you are borrowing the money to purchase a principal place of residence. Please contact Fidelity Retirement Benefits Line toll-free at 1-800-835-5095 for more information.

38) Does the Plan allow hardship withdrawals?

Yes, the Plan allows for certain types of hardship withdrawals. Please contact Fidelity Retirement Benefits Line toll-free at 1-800-835-5095 for more information.

39) What are some types of hardship withdrawals allowed by the Plan?

Some hardship withdrawals the Plan allows are noted below. Please contact Fidelity Retirement Benefits Line toll-free at 1-800-835-5095 for more information on how to request a hardship distribution.

- a) Un-reimbursable medical expenses (for the last 12 months) for you, your spouse, or your dependents incurred within the last 12 months.
- b) Purchase of your principal residence (excluding mortgage payments).
- c) Tuition and related fees (for the next 12-month period of post-secondary education) for you, your spouse, or your dependents.
- d) Prevention of eviction, or foreclosure from your principal residence.
- e) Funeral expenses

f) Expenses related to damage of a primary residence.

40) Is proof required for a hardship distribution?

Proof will be required depending on the type of hardship distribution being requested. With a hardship withdrawal, you will need to provide receipts and your requested withdrawal amount must be equal to or less than your total documented expense.

41) What is the difference between a hardship withdrawal vs a 401(K) loan?

When you take a loan, you are borrowing money from your account and agreeing to pay it back over a certain period, including principal and interest. When you take a withdrawal, you remove the money from your account and don't pay it back.

The minimum and maximum you can borrow or withdraw is determined by factors such as plan rules, federal tax laws, and IRS regulations. There may also be fees, taxes, or penalties that affect the amount you receive. Please contact Fidelity Retirement Benefits Line toll-free at 1-800-835-5095 for more information.

42) Will I have to pay taxes and fees when taking a hardship withdrawal?

If you are under age 59 1/2 when you make a withdrawal from your retirement account, you may have to pay an IRS 10% early-withdrawal penalty. This penalty is not withheld when you take the withdrawal, but you may owe it when you file your federal tax return. Depending on the type of money in your account and your tax situation, you'll also need to pay federal, and possibly state, taxes at your current tax rate.

Please consult your financial advisor if a hardship withdrawal is the right option for you.

43) What other withdrawal options do I have for my retirement account?

Generally, you can make a withdrawal from your Pretax and/or Roth upon reaching age 59½. These withdrawals are subject to income tax. If you are under age 59 ½, you may make a withdrawal from your Pretax and/or Roth contributions only in certain hardship circumstances or termination of employment, and you may incur an additional 10% tax on the amount withdrawn.

44) What happens to my balance when I leave employment at CSL/Seqirus?

When you leave the Company, you can withdraw/rollover contributions (to other qualified Plan(s)) and any associated earnings from your account. Note that if your

vested account balance is greater than \$5,000, you can leave your contributions and any associated earnings in the Plan.

If your vested account balance is less than \$1,000, it will automatically be distributed to you.

If your vested account balance is between \$1,000 and \$5,000, and you do not affirmatively elect to receive the distribution in cash or as a rollover, your vested account balance will automatically be rolled over to an IRA within Fidelity.

45) I am a new hire/currently work for CSL Behring. Do I qualify for any employer match?

Yes. CSL will match 100% on the first 6% of eligible compensation you contribute to the Plan (Safe harbor match).

46) Do I get this employer match (safe harbor match) if I don't make any contributions?

No. You would need to actively contribute to the Plan to qualify for this employer match.

47) Is there a vesting period for this employer match?

You are immediately 100% vested in this type of employer match.

48) Is there any other type of employer match that CSL offers?

Yes. Starting 1/1/2022, CSL, at its discretion, CSL may make a non-elective contribution to your account each year.

To be eligible to receive the annual non-elective employer contribution for the plan year 1 January – 31 December, you must:

- a) Have attained 21 years of age as of the last day of the Plan year.
- b) Have at least 12 continuous months of service during the Plan year.
- c) Have completed at least 975 hours of service during the Plan year.
- d) Be employed as of the last day of the Plan year.

49) Is there a vesting period for the non-elective contribution by CSL?

Yes. You are 100% vested in the discretionary non-elective contribution after you complete 3 years of service. You are also 100% vested in discretionary nonelective contributions and related earnings and losses if you are employed by the Company or certain affiliated companies at a time when you are age 60 or older, or if you die or become disabled (as defined by the Plan) while an employee of the Company or

certain affiliated companies. You have a right to receive the vested value of your accounts under the Plan when you leave the Company.

50) How is the annual non-elective contribution calculated?

The nonelective contribution will be based on your age and years of service with the Company. Your age and service will be added together to give you “points” and the number of “points” you have will determine the amount of your contribution. The discretionary nonelective contribution is determined as follows. This contribution will be calculated and allocated to your account on an annual basis.

| Points | Nonelective Contribution (As a % of Your Pay) |
|------------------------------|--|
| Less than 45 | 2% |
| At least 45 but less than 65 | 4% |
| 65 or more | 6% |

51) Do I receive the annual non-elective contribution if I don't make any contributions?

Yes. CSL will calculate and deposit the non-elective contribution the following year for prior year contributions. For example, if eligible, CSL will deposit 2023 non-elective contributions sometime on or before October 15, 2024.

52) I reached the IRS contribution limit earlier in the year. As a result, I am not getting any employer match. How will CSL make up for any missed employer match?

Every year, CSL will perform a ‘true-up’ process to calculate any missed employer match based upon your overall deferral percentage. CSL will then deposit any missed employer match, as applicable to your retirement account.

53) What is a true-up contribution?

A true-up contribution is an additional contribution that CSL makes to eligible employee 401(k) accounts to make sure employees get the full match they're eligible for each year. CSL looks back at the total amount you contribute for the prior year, not just your contribution percentage each pay period. If the total of the matching contributions you received in the prior year is less than the total you're actually eligible to receive based on your contributions, CSL adds the difference to your 401(k) account on or before October 15th of the following year.

54) I reached the IRS contribution limit earlier in the year. As a result, I am not getting any employer match. How will CSL/Seqirus make up for any missed employer match?

Every year, CSL will perform a ‘true-up’ process to calculate any missed employer match based upon your overall deferral percentage. CSL will then deposit any missed employer match, as applicable to your retirement account.

For example, in 2023, John Doe met the IRS limit of \$22,500 mid-year and received only \$3,000 in match via payroll. John’s eligible compensation is \$150,000. John’s deferral rate is 15%. CSL will “true-up” the match on or before October 15, 2024 for any missed employer match.

55) Will the true-up also apply to contributions from my bonus?

Yes. Starting with the 2019 plan year, eligible 401(k) pay includes your bonus and bonus (Short term incentive payments), so you can contribute a percentage of your bonus/incentive pay to your 401(k) account, subject to IRS limits. CSL will make matching contributions when you contribute from your base and bonus/incentive pay – so the true-up calculation will take any of these contributions into account.

56) As a Seqirus employee, I heard that I might also qualify for a ‘transition credit’. How do I know I qualify?

A transition credit letter was sent to eligible employees in December 2021. If you are eligible, you should have received a letter.

****Disclaimer: The FAQ’s presented here are supposed to act as a guide and in no way replace the information in the Basic Plan document. In the event of a conflict between the FAQs’ provided and the Plan document, the Basic Plan document will always govern.***