

Understanding How Your **Pfizer Benefits Are Impacted**

Applicable to colleagues exiting under the
Pfizer Special Separation Program (SSP)

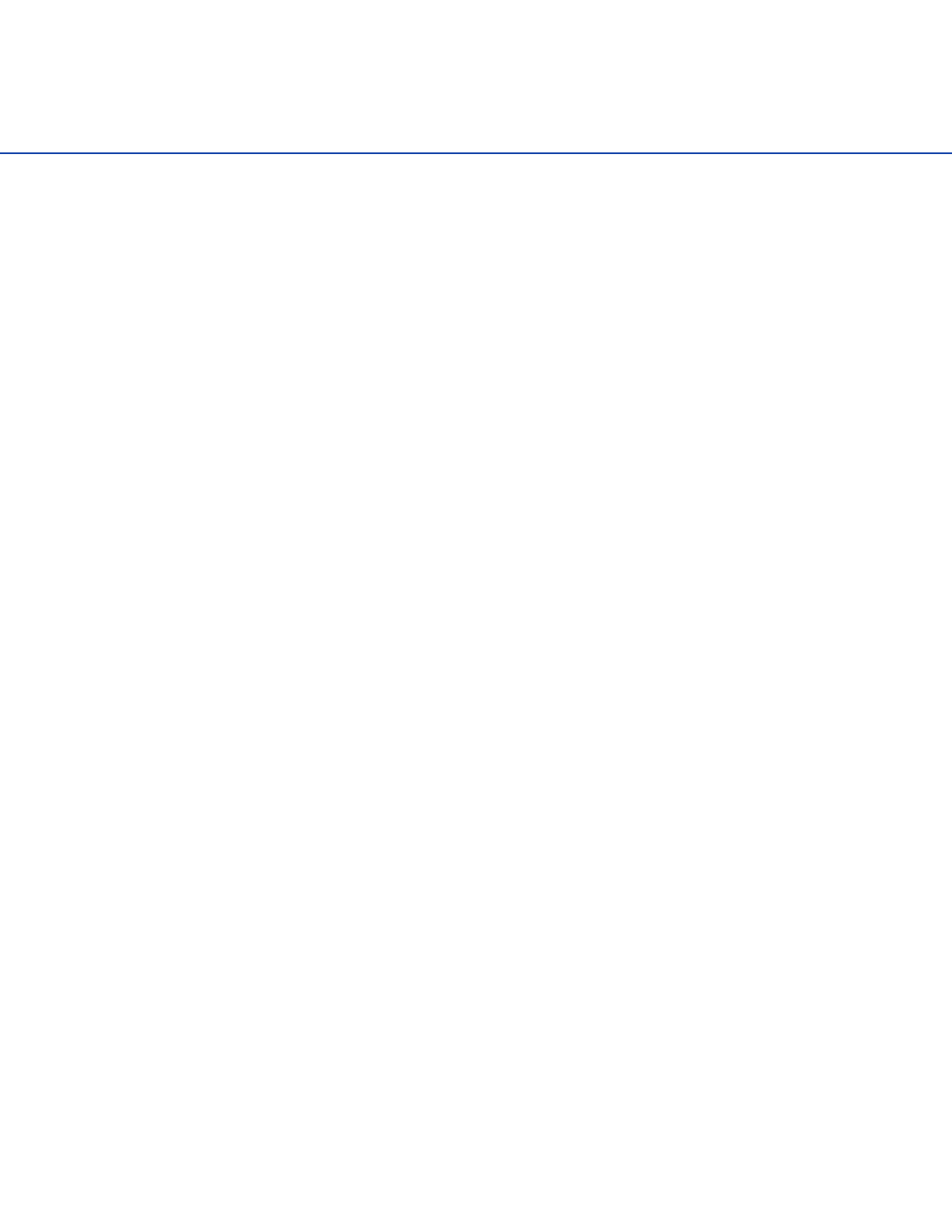


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Introduction

This booklet provides a brief overview of what happens to your benefits at termination of your employment under the Special Separation Program (SSP), provided you have signed and returned your *Release Agreement* within the requisite time.

Along with this booklet, refer to your *Personalized Statement*, in this kit, for more information on the benefits which you may be eligible to receive, the decisions you need to make and the deadlines for making those decisions.

This booklet provides only general information about the benefit plans/programs. For details, please see the Summary Plan Description (SPD) for each plan. If you need a copy of the SPD, call the Pfizer Benefits Center at 1-866-476-8723 and follow the prompts for the benefit you need assistance with. After your Date of Termination, you may also contact the Pfizer Benefits Center directly by calling 1-877-208-0950.

In the event of any conflict between this booklet, the SPD and/or the applicable plan document, the plan document shall control. Pfizer reserves the right to amend or terminate any of the plans, programs, policies or other arrangements described herein at any time and for any reason, with or without notice.

IMPORTANT NOTES:

- Information in this booklet **assumes you sign and return your SSP Release Agreement as outlined in your exit package.**
- Please ensure you continue to maintain or update your current mailing address. While you are an active colleague, use Workday to update your Profile, including your mailing address. After your Date of Termination, the only way to update your mailing address is to call the Pfizer Benefits Center directly at 1-877-208-0950.

Pfizer Health and Insurance Plans

The following pages provide highlights of your health and insurance coverage and the implications of termination under the SSP.

What's Included Under the SSP

Provided you sign and return your *Release Agreement*, you will receive Active Health and Insurance Continuation under the SSP.

- Active Health and Insurance Continuation coverage includes medical and prescription drug coverage (including Healthy Pfizer Living), dental coverage, vision coverage and basic life insurance, at active colleague rates.
- For the benefits included under the Active Health and Insurance Continuation coverage:
 - you may only continue coverage for benefits that are part of this package and in which you are enrolled in as of your Date of Termination; you will not be permitted to enroll in any of these benefits if you are not enrolled as of your Date of Termination.
 - you may change your coverage option and/or update your eligible dependents under the benefits in which you are participating either during an annual enrollment period or if you have a qualifying life event which permits such a change.

Note: If you are eligible for Active Health and Insurance Continuation under the SSP but do not wish to continue such coverage after your Date of Termination, you must contact the Pfizer Benefits Center within 31 days of your Date of Termination. If you do not call within 31 days, the Company assumes that you are agreeing to continue the same medical, dental, vision and basic life insurance coverage that was in effect at the time of your termination.

- Any changes made to these benefits from time to time, including rate changes, will apply to your coverage during the Active Health and Insurance Continuation period.
- Your Active Health and Insurance Continuation continues for up to three years following your Date of Termination, or until you are eligible for medical coverage through another employer (regardless of whether you enroll in that other coverage), **whichever comes first**.

You will be invoiced for your Active Health and Insurance Continuation at active colleague rates* and coverage will continue for the duration unless you fail to make timely payment of your required premiums. Coverage will terminate if premiums are not paid within 30 days of the due date and you will be responsible for repayment of benefits received. Refer to the enclosed "Notice — Important Information Concerning Paying for Your Health Benefits" for more information. **Note:** There is no cost for Healthy Pfizer Living during this period.

As a reminder, imputed income continues to apply to your Basic Life Insurance coverage in excess of \$50,000. Imputed income also continues to apply to applicable health insurance elected if you are covering an eligible domestic partner or child of your domestic partner who is not your tax dependent.

- You will need to report to the Pfizer Benefits Center and drop this coverage if you become eligible for medical coverage through another employer, and you may need to periodically provide certification to Pfizer that you have not been offered other employer coverage in order to continue this coverage.
- If your Active Health and Insurance Continuation coverage ends for any reason, you will not be able to re-enroll at a later date, however, if you are eligible for Pfizer retiree medical coverage, you may enroll in that coverage.

* *Note: If you are a part-time colleague working between 40% and 60% of a full-time schedule, you and Pfizer share in the cost of Basic Life Insurance coverage. In this case, active rates will continue to apply during the Active Health and Insurance Continuation period.*

Pfizer Health and Insurance Plans

- At the end of your Active Health and Insurance Continuation period, you will be offered the option to continue your medical (including Healthy Pfizer Living), dental and/or vision coverage under COBRA for an additional 18 months at 102% of the full cost of coverage. Approximately 45 days before your Active Health and Insurance Continuation coverage ends, you will receive a reminder from the Pfizer Benefits Center that your coverage is ending as well as a separate packet with details on how to elect COBRA coverage. **Note:** If you were eligible for Pfizer retiree medical coverage as of your Date of Termination, you will also receive information about electing this coverage approximately 45 days before your Active Health and Insurance Continuation coverage ends.
- Coverage under the SSP runs concurrently with any extended health and insurance coverage available in connection with the Long-Term Disability Benefits Plan, if applicable. Please note that the benefit continuation end date under the SSP and your LTD benefit plan may differ.

If You Are Medicare-Eligible When Your Employment Ends

Medicare coverage becomes primary to Pfizer's medical coverage once you terminate employment, regardless of your termination reason. Therefore, if you or your dependent are Medicare-eligible when you terminate employment from Pfizer (or become Medicare-eligible during your Active Health and Insurance Continuation period), Pfizer medical coverage requires you (or your dependent) to be enrolled in Medicare Parts A and B to continue coverage under the active Pfizer Medical Plan. Similarly, if you waive Active Health and Insurance Continuation coverage and enroll in Pfizer retiree medical coverage (if eligible) and you (or your dependent) is (or become) Medicare-eligible, you will need to be enrolled in Medicare Parts A and B. Delaying enrollment in Medicare may result in termination of your Pfizer coverage and a late penalty from Medicare.

Enrolling in Pfizer Retiree Medical Coverage

If you are eligible, you can enroll in Pfizer retiree medical coverage:

- At the end of your Active Health and Insurance Continuation period,
- Within 31 days of your Date of Termination (coverage will be retroactive to your Date of Termination), or
- At a future date, subject to the enrollment rules and proof of continuous coverage.

Pfizer Health and Insurance Plans

Here's an overview of what happens upon termination for your other benefits that are not covered by the SSP.

Reimbursement Accounts

General Purpose Health Care Account (GPHCA) or Limited Purpose Health Care Account (LPHCA)

What Happens at Termination

If you participate in the GPHCA or LPHCA, your participation will continue through your Date of Termination. You will have the option to continue your GPHCA/LPHCA participation under COBRA. If you wish to continue participating, you will need to make your election within 60 days of your Date of Termination.

Under COBRA, you are eligible to continue your GPHCA/LPHCA coverage until the end of the year in which your employment is terminated at the full contribution rate plus a 2% administrative fee. All rules applicable to COBRA coverage under Pfizer health plans will apply.

Reminder

Should you not elect to continue your GPHCA/LPHCA through COBRA, you may continue to submit claims for any eligible expenses incurred on or prior to your Date of Termination. Expenses incurred after that time are not eligible for reimbursement and any balance remaining in your account will be forfeited. Please contact the Plan Administrator for claim filing deadlines.

Health Savings Account (HSA)

What Happens at Termination

The HSA is an individual account which means you can take it with you after your termination and can transfer it to an HSA provider of your choice. Please note that during the Active Health and Insurance Continuation period, HealthEquity will continue to waive the monthly administrative fees for the HSA. Additionally, if you continue to meet the IRS eligibility guidelines for the HSA and continue to be enrolled in the HSA Copay option, you may continue to receive the Company HSA contribution (if applicable) during your Active Health and Insurance Continuation period; however, you may only contribute to your HSA account by making a contribution directly to HealthEquity.

Note: In the final year of Active Health and Insurance Continuation coverage, the Company contribution will be prorated based on the number of months you are expected to be enrolled in the HSA Copay option under your Active Health and Insurance Continuation period.

Once your Active Health and Insurance Continuation period ends, you are not eligible for the Company contribution or the HSA through Pfizer. Additionally, you will be responsible for the monthly account maintenance fee for your HSA. This monthly fee is waived if your HSA account balance is greater than \$2,500. For more information, contact HealthEquity, the HSA administrator, at 1-877-924-3967.

Reminder Regarding HSA Eligibility

It is your responsibility to determine whether you are eligible or not to make contributions to the HSA as well as to receive the Company contribution, if applicable. **Note:** Having ineligible HSA contributions will likely create tax issues that you will personally be responsible to correct. For additional details about eligibility for an HSA, refer to the IRS website (go to <https://www.irs.gov/publications/p969>). If you have questions about your eligibility to contribute to an HSA, contact your personal tax advisor.

Pfizer Health and Insurance Plans

Becoming Medicare-Eligible and the HSA

Action May Be Required:

If you are age 65 or older when you terminate or if you turn age 65 during your Active Health and Insurance Continuation period, you will be automatically opted out of the HSA as it is expected that you are enrolled in Medicare, and, therefore, not eligible to contribute to an HSA. Your coverage under the HSA Copay medical option will remain in effect while on Active Health and Insurance Continuation, as applicable.

If, however, you are eligible to contribute to an HSA (e.g. you are not eligible for Medicare and therefore not enrolled in Medicare), contact the Pfizer Benefits Center prior to your Date of Termination (or prior to your 65th birthday, if later) to confirm your HSA Plan Enrollment.

To Disenroll from the Pfizer HSA

Action May Be Required: After your termination, if you become ineligible for the HSA for any reason other than reaching age 65, it is your responsibility to call the Pfizer Benefits Center immediately. Please advise the representative that you would like to continue to be enrolled in the HSA Copay medical option but are NOT eligible for the HSA plan due to IRS requirements, and you need to opt out of the “HSA Plan Enrollment.”

As a reminder, any Company contributions to the HSA are made by mid-January of each year and cannot be returned. If you have any questions about your eligibility for the HSA, be sure to consult with your personal tax advisor since having ineligible HSA contributions will likely create tax issues that you will personally be responsible to correct.

Questions

If you have questions about the Pfizer health and insurance plans, contact the Pfizer Benefits Center at 1-866-476-8723 and follow the prompts for health and insurance; Representatives are available Monday through Friday from 8:30 a.m. to Midnight, Eastern time.

For More Information on Health and Insurance Plans	
Enrollment & Eligibility Questions (Pfizer Benefits Center)	1-866-476-8723 and follow the prompts for the benefit you need assistance with
Pfizer Medical Plan <ul style="list-style-type: none"> • UnitedHealthcare • Horizon • Optum (for behavioral health and substance use services including Spring Health and TalkSpace) 	1-800-638-8010 1-888-340-5001 Contact your medical claims administrator and select the option for Behavioral Health and Substance Use
Pfizer Medical Coverage for Colleagues in Hawaii	1-800-638-8010
Prescription Drug (Caremark)	1-866-804-5881
Dental (Delta Dental)	1-888-893-4411
Vision (EyeMed Vision Care)	1-855-629-5015
Healthy Pfizer Living Program	1-800-320-1327
Reimbursement Accounts: DCA, GPHCA, LPHCA and HSA (HealthEquity)	1-877-924-3967
Life Insurance (Prudential)	1-877-214-6586

Pfizer Retirement Plans

Below are highlights of the retirement plan benefits and the implications of termination under the SSP.

Pfizer Pension Plan

If you are vested in the Pfizer Consolidated Pension Plan (PCPP), you will be notified, under separate cover, by the Pfizer Benefits Center regarding your vesting and eligibility under the PCPP.

Contact the Pfizer Benefits Center at 1-866-476-8723 to confirm the date you can commence your pension benefit from the PCPP or to confirm your distribution elections and payment timing for any non-qualified benefits you may have.

If you are receiving “five points” to obtain milestone eligibility under the Legacy Pfizer (PRAP) sub-plan of the PCPP, there are specific dates you may need to meet to receive the value of those points. The Pfizer Benefits Center will be able to provide you with those dates as well as your payment options.

If you are not at least age 55 on your Date of Termination and are eligible for the six-month post-termination lump sum window, you will be notified by the Pfizer Benefits Center of your eligibility to collect your pension. It is your responsibility to understand whether electing this option will have an impact on your “five points” benefit, if any. The Pfizer Benefits Center will be able to provide this information to you.

Pfizer Supplemental Pension Plan (Non-Qualified)

If you have a benefit payable under the non-qualified Pfizer Consolidated Supplemental Pension Plan, your benefit will be paid in accordance with plan provisions and your distribution elections on file, or if you have not made an election, the default distribution election on file. For more information and to confirm your payment elections currently on file, please call the Pfizer Benefits Center at 1-866-476-8723.

Note: If a portion of your pension benefit is payable from a Pfizer Supplemental Pension Plan, it will be subject to FICA taxes and distributed according to plan provisions. In general, FICA taxes are due in the calendar year of your termination from Pfizer, with some exceptions, and your actual Pfizer Supplemental Pension Plan distribution will reflect an offset for any FICA amounts, including amounts that were prepaid by the Company in a prior year.

Pfizer Savings Plan

If you participate in the Pfizer Savings Plan, your contributions to the Pfizer Savings Plan will be deducted from your final paycheck. Pfizer Savings Plan deductions will not be made from your severance payment or any other post-termination payments. When your employment is terminated, you may take a distribution from your Pfizer Savings Plan account in one of several forms, described on the following page.

Matching Contributions

Pfizer makes matching contributions each quarter, with the requirement that colleagues are actively employed by Pfizer on the last day of the quarter in order to receive the matching contribution. As a result, you will not receive Pfizer matching contributions for the quarter in which your Date of Termination occurs unless your Date of Termination is the last day of the quarter. However, if on your Date of Termination, you are approved for long-term disability, are age 65 or are age 55 with 10 years of service, or are eligible to utilize “five points” that will allow you to achieve that milestone, you will receive the matching contribution for the quarter in which you terminate.

Pfizer Retirement Plans

Retirement Savings Contribution (“RSC”)

Pfizer makes the RSC each year, with the requirement that colleagues are actively employed by Pfizer on the last day of the year in order to receive the RSC. As a result, you will not receive the RSC for the year in which your Date of Termination occurs unless your Date of Termination is the last business day of the year. However, if on your Date of Termination you were approved for long-term disability, are age 65, or are age 55 with 10 years of service, or are eligible to utilize “five points” that will allow you to achieve that milestone, you will receive the RSC for the year in which you terminate, and you will become 100% vested in your RSC balance in the Pfizer Savings Plan.

Account Distribution Options

If your account balance is \$1,000 or less when you terminate employment, you will receive an automatic distribution in cash from the Pfizer Savings Plan unless you request a rollover of your balance to an Individual Retirement Account (IRA) or other eligible retirement plan within the 90-day period following your termination. If not rolled over, this payment may be subject to federal, state and local income taxes, and if applicable, a possible 10% early withdrawal penalty.

If your account balance is more than \$1,000 when you terminate employment, you may take a distribution or leave it in the Pfizer Savings Plan until distribution is required under the terms of the Pfizer Savings Plan.

Outstanding Loan Balance

If you have an outstanding loan balance, you will receive a notice from the Pfizer Benefits Center shortly after your Date of Termination which describes your loan repayment options. You may repay the loan in full, or choose to make monthly repayments to your Pfizer Savings Plan account via a monthly automatic debit from your bank account. The notice will include instructions on how to pay off your loan or set up the automatic debit.

You have 90 days from receipt of the notice to choose one of these options before the loan goes into default. If your loan(s) goes into default, the outstanding loan balance will be treated as a partial distribution from your account and will be subject to applicable income taxes, including a 10% early distribution penalty, if applicable.

Pfizer Supplemental Savings Plan (Non-Qualified)

If you have a balance in the non-qualified Pfizer Supplemental Savings Plan, your balance will be paid out in accordance with the distribution elections on file, or if you have not made an election, the default distribution election. This benefit cannot be rolled over into an IRA or another qualified plan, and is subject to taxation upon distribution.

More Information

Please see the Summary Plan Description for the applicable plan for details. To obtain the Summary Plan Description or to get more information about your Pfizer Pension or Savings Plan, please log onto [netbenefits.com](https://www.netbenefits.com) or call the Pfizer Benefits Center at 1-866-476-8723 and follow the prompts to Savings. Retirement and Savings Representatives are available Monday through Friday from 8:30 a.m. to midnight, Eastern time.

Other Pfizer Benefit Plans/Policies

The following chart provides highlights of other Pfizer benefit plans and policies and the implications of termination under the SSP. **If you currently participate in any of these benefits, your participation will end on your Date of Termination.**

Plan/Policy	Additional Details	Contact for Additional Information
Accidental Death and Dismemberment (AD&D) Insurance Plan	Cannot be converted to an individual policy If you are participating in AD&D insurance for you or your dependents, coverage ends on your Date of Termination	The Pfizer Benefits Center 1-866-476-8723 and follow the appropriate prompts
Adoption and Surrogacy Program	To be eligible for benefits, you must be an eligible Pfizer employee at the time the adoption or surrogacy is completed Your request for reimbursement under the program must be submitted within 90 days of the adoption or surrogacy being completed. Refer to the program booklet for details	The Pfizer Colleague Service Center 1-866-476-8723 and follow the appropriate prompts
Back-Up Care Advantage (BUCA) Program and Enhanced Family Supports Program	Participation ends as of your Date of Termination If you are using services such as tutoring or hired a nanny or caregiver through the Enhanced Family Supports Program, you continue to have access to that family support benefit that you pay for directly	The Pfizer Colleague Service Center 1-866-476-8723 and follow the appropriate prompts
Business Travel Accident (BTA) Insurance	Cannot be converted to an individual policy	The Pfizer Colleague Service Center 1-866-476-8723 and follow the appropriate prompts
Cariloop Concierge Caregiving Services	Participation ends on your Date of Termination If you have an open care case as of your Date of Termination, you have access to your case manager for 30 days from your Date of Termination. After that, you may continue the benefit on a direct bill basis at the full cost	Visit Cariloop.pfizer.com
Commuter Benefit Program	You will be responsible for reimbursing Pfizer for any funds advanced to pay for public transportation passes, vanpooling, parking and/or Commuter Card expenses that have not been deducted from your paycheck and that have already been paid to HealthEquity by Pfizer If you still have funds available under the Pay Me Back feature, you may be able to submit expenses up to the monthly benefit amount that you elected while you were eligible to participate in this program You have 90 days from your Date of Termination to use any leftover before-tax funds on your Commuter Card or request reimbursement under the Pay Me Back feature. After 90 days, any unused before-tax amounts are forfeited. You may contact HealthEquity at any time for a refund of any unused after-tax amounts	HealthEquity (formerly WageWorks) www.healthequity.com/wageworks 1-877-924-3967

Other Pfizer Benefit Plans/Policies

Plan/Policy	Additional Details	Contact for Additional Information
Dependent and Supplemental Life Insurance	Approximately 5-10 business days after your Date of Termination, Prudential will provide you with conversion and portability information, as applicable. Coverage must be elected and the first premium paid within the later of 31 days after your Date of Termination or 15 days after being given written notice of coverage continuation (but no later than the 92nd day after your Date of Termination)	Visit prudential.com/pfizer or call 1-877-214-6586; Representatives are available Monday through Friday from 8 a.m. to 8 p.m., Eastern time
Dependent Care Account	If you are participating in the Dependent Care Account (DCA), your contributions and coverage will cease as of your Date of Termination. However, you may continue to submit claims against your remaining balance in the account for eligible expenses incurred on or prior to your Date of Termination. Expenses incurred after your Date of Termination are not eligible for reimbursement. Please contact the Plan Administrator for claim filing deadlines	HealthEquity (formerly WageWorks) www.healthequity.com/wageworks 1-877-924-3967
Educational Assistance Program	Under the terms of the program, requests for reimbursement for approved course(s) completed prior to your Date of Termination must be submitted within 90 days of completing the approved course(s) However, if you sign your <i>Release Agreement</i> and you are attending a course(s) that was approved under the Educational Assistance Program and the course(s) began prior to your Date of Termination, you will be eligible to receive reimbursement from Pfizer for that course(s) — provided it is completed in accordance with the program rules You will not be eligible to be reimbursed by Pfizer for any courses that begin after your Date of Termination, even if the course was approved under the program prior to your Date of Termination	Ed Assist 1-855-789-3849
Healthy Pfizer	You are eligible to participate in Healthy Pfizer through your Date of Termination. If you earned a Healthy Pfizer Incentive and are receiving a Healthy Pfizer incentive credit as of your Date of Termination, that credit will continue through the end of the calendar year in which you terminate, or the end of your Active Health and Insurance Continuation period, if earlier. However, if you opted out of Pfizer health coverage, that credit will end as of your Date of Termination	Healthy Pfizer 1-888-437-3493
Long-Term Disability Plan	Cannot be converted to an individual policy If your disability was incurred prior to your Date of Termination, you will remain eligible for long-term disability benefits according to the terms of the LTD Plan, and as determined by the long-term disability benefit provider	The Pfizer Benefits Center 1-866-476-8723 and follow the appropriate prompts

Other Pfizer Benefit Plans/Policies

Plan/Policy	Additional Details	Contact for Additional Information
Pfizer Benefits Advantage Program	<p>Accident Insurance — May continue coverage on an individual basis within 31 days of receipt of your continuation of coverage information</p> <p>Auto and Home Insurance — May continue coverage on an individual basis. You will receive notice from carrier indicating end to payroll deductions with directions on how to change payment method to direct bill</p> <p>Critical Illness Insurance — May continue coverage on an individual basis within 31 days of receipt of the continuation of coverage information</p> <p>Fitness Discounts — You will transition to the non-discounted, standard rate in effect following your Date of Termination</p> <p>Hospital Indemnity Insurance - May continue coverage on an individual basis within 31 days of receipt of the continuation of coverage information</p> <p>Identity Theft Protection — May continue coverage on an individual basis within 31 days of your Date of Termination</p> <p>Legal Services — May continue coverage on an individual basis for an additional 12 months if paid in full within 30 days of your Date of Termination</p> <p>Long-term Care Insurance (Closed to new participants) — Coverage continues on an individual basis</p> <p>Mortgage Lending Program — May continue to be available if you have applied for a mortgage prior to your Date of Termination, provided you still qualify for the mortgage based on the lender's requirements</p> <p>Pet Insurance — May continue coverage on an individual basis within 31 days of receipt of the continuation of coverage information</p> <p>Vision Access Program — Access to this discount program ends as of your Date of Termination</p>	Pfizer Benefits Advantage 1-888-926-2525
Service Awards Program	Participation ends as of your Date of Termination. If you are an active employee on your service anniversary date, you are eligible to receive an award	The Pfizer Colleague Service Center 1-866-476-8723 and follow the appropriate prompts
Short-Term Disability Plan	Cannot be converted to an individual policy	The Pfizer Colleague Service Center 1-866-476-8723 and follow the appropriate prompts
Vacation Policy and Vacation Purchase Program	Participation ends as of your Date of Termination. Refer to your separation <i>Personalized Statement</i> for information on reporting unused Company paid vacation and unused Vacation Purchase, if applicable	The Pfizer Colleague Service Center 1-866-476-8723 and follow the appropriate prompts

Other Pfizer Benefit Plans/Policies

Access to Company provided discounts and other services generally ends upon your Date of Termination. For those programs where coverage is provided on a direct bill basis (e.g., not paid through Pfizer payroll, such as UHC Medicare Advantage for Parents), generally, coverage may be continued on a direct bill basis. If you have questions for a plan or program not listed in this booklet, contact the program provider directly.

This booklet provides a brief description of certain provisions of Pfizer's benefit plans, programs, policies and other arrangements. Only the official plan, program or policy documents for the various plans, programs, policies or other arrangements described herein contain the actual terms and conditions. If there is any conflict or inconsistency between this booklet or the communications (such as a Summary Plan Description (SPD)) and the official plan, program or policy document(s), the official document(s) shall control. This booklet is only an overview of the impact your termination from employment may have on your benefits and is not meant to alter the terms of any plan, program or policy. The Company reserves the right to amend, modify or terminate any of the plans, programs and policies described in this booklet at any time and for any reason, with or without notice.