



Benefits – Questions & Answers

This is a general summary of the status of benefits upon termination of employment. Please read this information carefully, as there are specific time limits that correspond to the various plans. E.g. You have sixty (60) day to elect one or more of the following benefits through COBRA; medical, dental, vision, HSA, HRA, Modern Health, Progyny.

1. Will 401(k) contributions be deducted from my final paycheck (which includes accrued vacation payout)?

Yes, if you don't want 401(k) deductions on your final regular paycheck (which includes accrued vacation payout) you will need to change your elections to 0% a minimum of two weeks prior to your date of termination.

You may make the changes by either calling (800) 294-4015 or logging onto www.netbenefits.com and clicking on the contribution rate icon. If you have any questions, please email benefits@exelixis.com.

Please note, there is no guarantee that the change in elections will be captured on your final regular paycheck.

2. What happens to my 401(k) plan?

If you are participating in the Exelixis 401(k) plan, your contributions will continue through your termination date and will be applied to your final regular earnings paycheck (which includes accrued vacation pay out). As mentioned above, if you don't want 401(k) deductions on your final regular paycheck you will need to change your elections to 0% a minimum of two weeks prior to your date of termination. There is no guarantee that the change in elections will be captured on your final regular paycheck.

After that date, you may either rollover your account balance into another qualified plan, or an IRA, or elect to take a direct distribution. If you have \$7,000 or more in your account, you have the option to leave it in the plan. If you have less than \$7,000 but more than \$1,000 in your account and do not act, Fidelity will automatically roll your account balance into a Fidelity IRA. If you have less than \$1,000 in your account and do not act, Fidelity Investments will automatically cash out your account and send a check to your address of record. For further information on how to rollover your account balance into another qualified plan, please contact Fidelity Investments at (800) 294-4015 and they will walk you through the process. For your convenience, enclosed is a Fidelity IRA Application Form for direct rollovers.

3. What happens to my 401(k) loan?

If you have a loan through Fidelity, you can continue to make monthly payments toward the loan via an ACH Transfer after your employment is terminated. This is in accordance with the terms and conditions described to you in the service set-up process.

Any default in repayment to the Plan will result in the treating of the balance due for your loan as a taxable distribution from the Plan.

For further information please contact Fidelity Investments at (800) 294-4015 and they will walk you through your options. Before making any decision, you should consult your tax advisor, the Summary Plan Description for the Exelixis 401(k) Plan, and notices, which you will receive concerning the tax consequences of plan distributions.

Please contact Fidelity Investments at (800) 294-4015 regarding specific 401(k) questions or visit their website at www.netbenefits.com.



4. What happens to my health insurance?

If you currently have medical, dental, vision and Employee Assistance Program (EAP) coverage, your coverage will continue through the end of the month in which your employment is terminated. You will be offered continuation of medical, dental, vision, Progyny, Modern Health, HRA and FSA coverage Under COBRA, provided you previously had these plans.

COBRA provides you with the option of continuing the same plan and coverage for yourself and any dependents you had covered at the time of termination for up to eighteen (18) months and, in certain situations for up to thirty-six (36) months. If you choose COBRA coverage you will be responsible for paying the full premium directly to our COBRA Administrator, Navia Benefit Solutions, beginning the month after your termination date.

COBRA information will be mailed to your home from Navia Benefit Solutions. (Please be sure your current address is up to date in Workday.) You have up to sixty (60) days from your benefits termination date to elect COBRA. For further information, please contact Navia Benefit Solutions at (877) 920-9675.

5. What happens to my FSA – Health Care Account?

If you are enrolled in FSA – Health Care, your participation in the Health Care FSA ends as of your date of termination. You have ninety (90) days from the end of the plan year, December 31st, to submit for reimbursement on any eligible expenses incurred prior to your date of termination. Any funds remaining in your account ninety (90) days after the end of the plan year will be forfeited.

If you are registered in the [Navia Portal](#), you will still be able to view your account information and corresponding balances online. If you have a positive balance in your account and wish to submit expenses incurred after your termination date, you will need to continue your participation in the plan through COBRA. In order to continue your coverage through COBRA, you will need to pay your monthly contributions on an after-tax basis.

If you are interested in FSA COBRA participation or have further questions on Health Care FSA, please contact Navia Benefits Solutions at (800) 669-3539.

6. What happens to my FSA – Dependent Care Account?

If you are enrolled in FSA – Dependent Care, your participation in the Dependent Care FSA ends as of your date of termination. You have ninety (90) days from the end of the plan year, December 31st, to submit for reimbursement on any expenses incurred through the end of the plan year. Any funds remaining in your account ninety (90) days after the end of the plan year will be forfeited.

COBRA coverage is not offered for Dependent Care FSA. If you are registered in the [Navia Portal](#), you will still be able to view your account information and corresponding balances online.

If you have further questions on FSA – Dependent Care, please contact Navia Benefits Solutions at 1-800-669-3539.

7. What happens to my Basic Life Insurance and Accidental Death & Dismemberment (AD&D) Insurance?

Your basic life insurance coverage and your AD&D insurance coverage, while an employee of Exelixis, is two (2) times your basic annual earnings to a maximum benefit of \$1,000,000. This coverage will end on your termination date. The Life Insurance and AD&D insurance plan allows for conversion privileges to convert to an individual plan.



Shortly, you will receive information on conversion to an individual plan, including application forms and portability rates, directly from Prudential. Please note, all applications must be submitted into the carrier within 30 days from date of termination.

8. What happens to my Voluntary Life Insurance?

If you are enrolled in Voluntary Life your coverage will end on your termination date. Your policy allows for conversion privileges to convert to an individual plan, subject to certain conditions.

Shortly, you will receive information on conversion to an individual plan, including application forms and portability rates, directly from Prudential. Please note, all applications must be submitted into the carrier within 30 days from date of termination.

9. What happens to my Voluntary Accidental Death & Dismemberment (Voluntary AD&D) Insurance?

If you are enrolled in Voluntary AD&D your coverage will end on your termination date. There is no option to convert to an individual plan.

10. What happens to my Voluntary Critical Illness Insurance

If you are enrolled in Voluntary Critical Illness your coverage will end on your termination date. Your policy allows for conversion privileges to convert to an individual plan, subject to certain conditions.

Shortly, you will be given the Critical Illness conversion Form by Prudential. This will need to be completed and returned directly to Prudential. Please note, all applications must be submitted to the carrier within 30 days from the date of termination.

11. What happens to my Voluntary Accident Insurance?

If you are enrolled in Voluntary Critical Illness your coverage will end on your termination date. Your policy allows for conversion privileges to convert to an individual plan, subject to certain conditions.

Shortly, you will be given the Critical Illness conversion Form by Prudential. This will need to be completed and returned directly to Prudential. Please note, all applications must be submitted to the carrier within 30 days from the date of termination.

12. What happens to my Long Term Disability (LTD) Insurance?

Your Long Term Disability insurance coverage, as provided by the Company, is 60% of monthly earnings up to a maximum monthly benefit of \$20,000. If actively on a Leave of Absence at the time of termination, the coverage will continue through the end of the Leave of Absence. I.e. through the date approved by Prudential.

If not actively on a Leave of Absence, the coverage will continue through the date on which you were last actively onsite working at Exelixis (i.e. performing on a full-time basis the material duties pertaining to your job in the place where and the manner in which the job is normally performed).

13. What happens to my Short Term Disability (STD) and Worker's Compensation?

Your eligibility for Short Term Disability and Worker's Compensation coverage ends on your date of termination. No continuation or conversion coverage is available.

14. If I'm enrolled, what happens to my MetLife Legal account?

Your MetLife Legal coverage will terminate at the end of the month in which your employment ends. You can continue your MetLife Legal coverage by transferring to an individual plan by calling the client



service center at (800) 821-6400.

15. What happens to my Northstar Financial account?

Your Northstar Financial coverage will end ninety (90) days after the date of termination. You can continue your Northstar Financial coverage by contacting Northstar Financial directly at support@northstarmoney.com.

16. If I'm enrolled, what happens to my Commuter Check Account?

If you are enrolled in the Commuter Benefits Program, your card will be deactivated after your termination. Upon termination, any unused balance on the cards will be forfeited. If you have a balance on your card, you must exhaust the balance on your card before your termination date or you forfeit the balance to the Company.

You can elect to terminate this program by the 20th of the month for the following month by logging onto the Go Navia Commuter Benefits at www.naviabenefits.com. If you have any questions, please call Navia Benefit Solutions at (800) 669-3539.

17. If I'm enrolled, what happens to my Health Savings Account (HSA)?

Your contributions will continue through your final paycheck. Starting the first of the following month, your H.S.A. account will automatically be transferred to an individual H.S.A. with Health Equity.

Please note, if your final paycheck is processed before the Company monthly contributions are processed then you will not receive the Company monthly contribution for the month in which you terminate.

If you have any questions surrounding the transfer to an individual H.S.A. with Health Equity, please reach out directly to them via (866) 346-5800.

18. What happens to my vacation accrual?

Your vacation accrual ends on your termination date. Any unused vacation on the books as of your termination date will be paid to you in your final paycheck.

19. What happens to my Forma Wellness Subsidy?

Claims AND reimbursements must take place prior to the date of termination. Any unused funds will be forfeited.

If you have any questions or would like assistance reviewing your prior claims and reimbursements, please contact Forma directly via support@joinforma.com.

Note: This is only a summary. If there is any conflict between this summary and the official plan documents, the official documents will govern. Benefits are subject to change at any time