Summary of 2022 Benefit Changes

Medical

You have a new medical option to consider — HSA Copay.

- The HSA Copay option is a high deductible health plan that includes a tax-advantaged Health Savings Account (HSA). After you meet the deductible, you'll pay a copay for most covered services.
- The Health Savings Account is only available if you enroll in the HSA Copay option. You can use the HSA to cover eligible medical and prescription drug expenses incurred before you meet the deductible, or you can save it and use the HSA for future eligible healthcare expenses.
- You can contribute to your HSA on a before-tax basis, while you are actively employed.
- Pfizer contributes to your HSA if your annual base pay is less than $300,000, with higher funding going to colleagues with a lower annual base pay. Regardless of your annual base pay, Pfizer's contribution in 2022 will include a one-time $50 contribution from HealthEquity — the HSA administrator.

Annual Base Pay *As of Sept. 1, 2021 or hire date if later*	**Pfizer HSA Contribution*** *Includes One-Time Health Equity $50 Contribution* (individual/family)
Less than $75,000	$1,050 / $2,050
$75,000 up to $160,000	$800 / $1,550
$160,000 up to $300,000	$300 / $550
$300,000 or greater	$50 / $50

* To receive the Company contribution, as of January 1 of the year in which the contribution applies, you must either be actively employed or be receiving active benefits continuation coverage under a Pfizer separation plan. If you are not eligible to participate in an HSA due to IRS rules, you must contact the Pfizer Benefits Center to opt out of the Health Savings Account enrollment; this will allow you to remain enrolled in the HSA Copay option, but without the Health Savings Account, including Pfizer's contribution.

The Network Coinsurance and frozen National Managed Care Plan (NMCP) options will no longer be available.

- **If you're in the Network Coinsurance option and don't enroll**, you'll automatically be enrolled in HSA Copay at the same coverage tier with the same medical claims administrator (either Horizon or UHC).
- **If you're in the frozen National Managed Care Plan option and don't enroll**, you'll automatically be enrolled in Network Copay at the same coverage tier with the same medical claims administrator (either Horizon or UHC).

There are some changes to the Network Copay and Traditional Coinsurance options.

- Network Copay
  – More in-network services will be subject to a copay, versus a deductible and 10 percent coinsurance.
  – In-network deductibles and out-of-pocket maximums will increase.
  – Out-of-network deductibles and out-of-pocket maximums will decrease.
  – Out-of-network, you will pay lower coinsurance for eligible services.
- Traditional Coinsurance
  – Deductibles will increase.
  – Additional prior authorization will be required for procedures such as advanced imaging and vein procedures.

Following is a summary of the key medical coverage provisions for 2022.

<table>
<tr><th colspan="7">Medical Plan Summary Chart</th></tr>
<tr><th>Benefit Provision</th><th colspan="2">HSA Copay</th><th colspan="2">Network Copay</th><th colspan="2">Traditional Coinsurance</th></tr>
<tr><th></th><th>In-Network</th><th>Out-of-Network</th><th>In-Network</th><th>Out-of-Network</th><th>In-Network</th><th>Out-of-Network</th></tr>
<tr><td>Preventive Care</td><td colspan="6">Plan pays 100%</td></tr>
<tr><td>Deductible (individual / family)</td><td>$1,500/$3,000[1] (combined medical and prescription[3])</td><td>$3,000 / $6,000[1]</td><td>$500 / $1,000</td><td>$1,000 / $2,000</td><td colspan="2">$750 / $1,500[2]</td></tr>
<tr><td>Out-of-Pocket Maximum[4] (individual / family)</td><td>$3,500 / $7,000 (combined medical and prescription[3])</td><td>$7,000 / $14,000</td><td>$2,400 / $3,600</td><td>$4,000 / $6,000</td><td colspan="2">$3,300 / $5,000[2]</td></tr>
<tr><td>Pfizer HSA Copay Contribution</td><td colspan="2">Pfizer contributes, if your annual base pay is less than $300,000.</td><td colspan="2">N/A</td><td colspan="2">N/A</td></tr>
<tr><td>Teladoc Health Visit</td><td>$15 copay, after deductible</td><td>Not available</td><td>$15 copay</td><td>Not available</td><td colspan="2">$15 copay</td></tr>
<tr><td>Primary Care Visit</td><td>$35 copay, after deductible</td><td rowspan="6">Plan pays 60% up to allowed amount; you pay 40%[1]</td><td>$25 copay</td><td rowspan="6">Plan pays 70% up to allowed amount; you pay 30%[1]</td><td colspan="2" rowspan="7">Plan pays 80% up to allowed amount; you pay 20%[1]</td></tr>
<tr><td>Specialist Visit</td><td>$55 copay, after deductible</td><td>$40 copay</td></tr>
<tr><td>Diagnostic / Imaging / Other</td><td>Plan pays 80% of contracted rate; you pay 20%[1]</td><td>Plan pays 90% of contracted rate; you pay 10%[1]</td></tr>
<tr><td>Inpatient / Outpatient Surgeon fee (for procedure)</td><td>$150 copay, after deductible</td><td>$100 copay</td></tr>
<tr><td>Inpatient / Outpatient Facility fee (for procedure)</td><td>$400 copay, after deductible</td><td>$300 copay</td></tr>
<tr><td>Urgent Care</td><td>$75 copay, after deductible</td><td>$50 copay</td></tr>
<tr><td>Emergency Room Visit</td><td>$400 copay, after deductible</td><td>$400 copay, after deductible</td><td>$300 copay</td><td>$300 copay</td></tr>
</table>

[1] Deductible applies; if you're covering dependents in HSA Copay option, you must meet the full family deductible before the plan begins to pay benefits.

[2] Under Traditional Coinsurance, the deductible and out-of-pocket maximum apply to both in- and out-of- network service.

[3] Eligible prescription drug expenses includes both in and out-of-network pharmacy expenses.

[4] Out-of-pocket maximum includes deductible.

Reminder: Amounts accumulated toward any lifetime maximums under the plan (e.g. fertility) are carried over from year to year, regardless of whether you change coverage options or claims administrators during Annual Enrollment.

Prescription Drug

We've consolidated our prescription drug coverage and changed how certain Pfizer medications with a generic available will be covered.

- You no longer need to elect a prescription drug option; all medical plan coverage automatically includes the prescription drug coverage administered by CVS Caremark.
- Pfizer medications with no generic available, as listed on the Pfizer Zero Cost Prescription Drug List, will remain covered at no cost to you (subject to coverage requirements in the HSA Copay option).
- If you choose a Pfizer medication when a generic is available (such as Accupril, Pristiq, Protonix, and others), the medication will be covered the same as any non-Pfizer medication, meaning it's covered, but you and Pfizer will share in the cost.
- If you enroll in either the Network Copay or Traditional Coinsurance medical plan option, the separate prescription drug out-of-pocket maximum will be higher.
- If you enroll in the HSA Copay option, eligible prescription drug expenses are subject to the HSA Copay's combined deductible, unless the medication is on the HSA Copay Preventive Drug List or it's a medication on the Affordable Care Act (ACA) Drug List. See the note below for additional details.

Following is a summary of the key prescription drug coverage provisions for 2022.

Prescription Drug Plan Summary Chart		
Medication or Supply	**HSA Copay**	**Network Copay and Traditional Coinsurance**
Most Pfizer Medications (when no generic is available)	No cost after deductible; deductible doesn't apply if medication is on the HSA Copay Preventive Drug List	No cost
Retail Medications — Per 30-day Supply		
Non-Pfizer Generic Medication	$15 copay after deductible; deductible doesn't apply if medication is on the HSA Copay Preventive Drug List	$15 copay
Non-Pfizer Brand Medications and Pfizer Medications (when a generic is available)	After deductible, 20% coinsurance (Min $15, Max $70); deductible doesn't apply if medication is on HSA Copay Preventive Drug List	20% coinsurance (Min $15, Max $70)
Maintenance Choice Program Medications (Up to a 90-day supply of non-specialty maintenance medications when filled at a CVS Pharmacy or through CVS Caremark Mail Service Pharmacy.)		
Non-Pfizer Generic Medication	$30 copay, after deductible; deductible doesn't apply if medication is on the HSA Copay Preventive Drug List	$30 copay
Non-Pfizer Brand Medications and Pfizer Medications (when a generic is available)	20% coinsurance, after deductible (min $30, max $140); deductible doesn't apply if medication is on the HSA Copay Preventive Drug List	20% coinsurance (Min $30, Max $140)

Prescription Drug Plan Summary Chart		
Medication or Supply	HSA Copay	Network Copay and Traditional Coinsurance
100% Coverage for Other Medications		
Medications on the ACA Drug List including preventive vaccines	100% (Deductible doesn't apply if you're enrolled in HSA Copay)	
Blood Glucose Testing Meters		
Eligible Diabetic Supplies		
Out-of-Pocket Maximum	$3,500 / $7,000 (Combined with medical)	$1,500 / $2,250

Note: If actual cost of medication is less than the copay or coinsurance minimum, you will pay the actual cost.

Reminder: If you use an out-of-network pharmacy, you will be required to pay the full cost of the prescription (even for Pfizer medications) at the time of your purchase and then submit a claim to CVS Caremark for reimbursement. Your reimbursement, less any applicable cost share, may be less than the full cost of the prescription if the cost is over the contracted rate.

If You Enroll in the HSA Copay Option

Under the HSA Copay option, IRS rules require that you pay the full cost of non-preventive medications (including any Pfizer medications on the Zero Cost Prescription Drug List, which is available in the *Reference Library* on **netbenefits.com**) until you reach the annual deductible, though exceptions apply for preventive medications as follows:

- Medications on the Affordable Care Act (ACA) Drug List (which includes preventive vaccines) are covered at 100 percent even before you meet the deductible. (The list is available at **https://www.caremark.com/portal/asset/NoCost_Preventive_List.pdf**.)
- Medications on the HSA Copay Preventive Drug List (which is available in the *Reference Library* on **netbenefits.com**)
  - For non-Pfizer medications on the list (including Pfizer medications when a generic is available), the deductible won't apply and you will pay your cost share.
  - For Pfizer medications on the list that have no generic available, the deductible won't apply and they will be covered at no cost.
- For Pfizer medications on the Zero Cost Prescription Drug List, but not on the HSA Copay Preventive Drug List, you will pay the full cost before you reach the deductible. Once you reach the deductible, you will pay no cost.

Health Care Account

With the introduction of the Health Savings Account, we are changing the current Health Care Account (HCA) offering. As a result, you will have additional flexibility and the option to have the Health Savings Account work alongside a new type of Health Care Account.

- We're renaming the Health Care Account the *General Purpose* Health Care Account (GPHCA). The GPHCA will **not be available** to those who enroll in the HSA Copay option.
- We're introducing a *Limited Purpose* Health Care Account (LPHCA), which is **only available** if you enroll in the HSA Copay option. This account can be used for eligible dental and vision expenses, and for eligible medical and prescription expenses *after* you meet the HSA Copay deductible.
- You will be able to carry over a portion of your unused HCA funds into the following year. This "carry over" provision will replace the current "grace period" provision. This change will apply beginning with unused funds in your 2021 Health Care Account and, going forward, will apply to the GPHCA and the LPHCA.
- The deadlines to incur and claim eligible expenses will also change; the claims filing deadline for the 2022 plan year will be Mar. 31, 2023 for expenses incurred by Dec. 31, 2022. Any unused GPHCA or LPHCA amounts (up to $550 or the IRS limit) remaining for the 2022 plan year after Mar. 31, 2023 will carry over; unused amounts in excess of the carry over limit will be forfeited subject to the "use it or lose it" requirement.

If you have a 2021 HCA balance remaining on Dec. 31, 2021, there will be some changes to your 2021 HCA:

- Dec. 31, 2021 will be the new deadline to incur claims for eligible expenses.
- Mar. 31, 2022 will be the new deadline to file a claim for eligible expenses.

Tax rules don't allow you to have both an HCA and an HSA, so any unclaimed 2021 HCA balance as of Mar. 31, 2022 will be converted to a 2022 LPHCA at HealthEquity.

Supplemental Health Coverage

We're making changes to the offerings under the Benefits Advantage Program. For more information or to enroll, go to **pfizeradvantage.com** or call **1-888-926-2525**. Representatives are available Monday through Friday, 8:00 a.m. to 8:00 p.m. Eastern time.

- We're adding a new option — Hospital Indemnity Insurance — that helps cover expenses like hospital stays, surgeries, and treatments with a hospital admission.
- Critical Illness Insurance has been enhanced to include coverage for skin cancer, recurrences of benign brain tumors, comas, and severe burns.
- There will be lower contributions for Critical Illness Insurance and Accident Insurance.
- All three benefits will be offered through MetLife beginning Jan. 1, 2022.

Life Insurance Coverage

Enhanced portability rules let you keep supplemental life insurance coverage if you leave Pfizer for any reason, including a disability. Basic life insurance will only be eligible for conversion if you leave Pfizer.

This document serves as the Summary of Material Modifications (SMM) for the Pfizer Health and Welfare Benefit Plan (Plan #601), which includes the Pfizer Medical Plan, Pfizer Dental Plan, Pfizer Vision Plan, Pfizer Health Care Account Plan, Pfizer Life Insurance Plan, and the Pfizer AD&D Insurance Plan and the Pfizer LTD Plan (Plan #579). It also contains information about Pfizer's voluntary benefits offerings through the Benefits Advantage Program. This SMM is not a substitute for the official plan document(s). It supplements or modifies the most recent Summary Plan Description (SPD) for each benefit plan.

Please keep this document with the SPDs for future reference. Benefits provided to active union colleagues are subject to the terms of the collective bargaining agreement (CBA). The SPDs are located in the *Reference Library* on **netbenefits.com**. You may also request a paper copy by contacting the Pfizer Benefits Center at **1-866-476-8723**.