

ARAMCO U.S. FLEXIBLE BENEFIT PLAN

PURPOSE OF THE PLAN

The Aramco U.S. Flexible Benefit Plan ("FB Plan") is sponsored and administered by Aramco Shared Benefits Company ("ASBCO"). The FB Plan allows Employees to make contributions for certain insurance premium payments on a pretax basis, thereby reducing taxable wages.

Prior to April 1, 2020, the FB Plan was sponsored by the Saudi Arabian Oil Company and named as the "Saudi Arabian Oil Company (Saudi Aramco) Flexible Benefit Plan."

WHO IS ELIGIBLE

The FB Plan covers salaried Employees on the U. S. Dollar payroll of ASBCO and the following Participating Companies (collectively referred to as the "Company"):

- Aramco Services Company
- Aramco Associated Company
- Aramco Overseas Company B.V.
- Aramco Capital Company, LLC
- Saudi Petroleum International, Inc.
- Saudi Refining, Inc.
- Saudi Aramco Energy Ventures U.S. LLC
- Saudi Arabian Oil Company
- Aramco Performance Materials LLC (USA)

Hourly or daily paid employees, leased employees, independent contractors, consultants and supplemental contract workers are excluded. Employees who voluntarily waive participation in the FB Plan in writing are also excluded.

HOW TO PARTICIPATE

Participating in the FB Plan requires no action on the part of Employees. Employees are automatically covered, unless they waive participation in writing.

EFFECTIVE DATE

New Employees participate in the FB Plan upon employment, unless they waive participation in writing. The FB Plan Year is January 1 through December 31, and during open enrollment each Plan Year Employees have the option to begin, continue, or terminate participation in the FB Plan.

CONTRIBUTIONS

There is no cost to Employees in participating in the FB Plan. Employee's contributions for insurance premiums for medical, optional accidental death and dismemberment and (if

applicable) dental insurance are treated as being made on a pre-tax basis. Amounts directed to the FB Plan are considered under Section 125 of the Internal Revenue Code as Company contributions, and as such are not included as income to Employees for purposes of U.S. Federal income taxes and, if applicable, FICA and state income taxes.

CHANGES IN CONTRIBUTIONS

As required by the Internal Revenue Code and the Regulations thereunder, Employees may not change or cancel their medical, dental, or optional accidental death and dismemberment insurance coverage during the FB Plan Year unless there is a change in the employment status of the Employee or his or her spouse, or changes in the Employee's family status, such as marriage, divorce, birth or adoption of a child, death of a spouse or a child, or loss of dependent eligibility.

If you have a qualified change in family or employment status, you may change your coverage only if:

- You submit your request (via the [Aramco Benefits Center](#)) to change your coverage within 60 days after the date of the qualified change; and
- The requested change in coverage is consistent with the qualified change in family or employment status.

For example, the birth of a child would allow you to change to family coverage under the Aramco U.S. Medical Benefits Plan. However, you would not be allowed to cancel your coverage under such plan upon the birth of a child, since cancellation of coverage is not related to acquiring a dependent.

The change in coverage becomes effective on the date of a Qualified Change in family or employment status, or in the case of marriage on the first day of the following month if the Employee so elects. Failure to timely drop an ineligible dependent may result in company discipline, up to and including termination, and any medical expenses paid on behalf of an ineligible dependent may be charged back to you, or the assessment of COBRA premiums for the period from the date the dependent became ineligible to the date their coverage was subsequently cancelled.

EFFECT OF FB PLAN ON OTHER BENEFITS

Aside from the restrictions on Employees changing or canceling medical, dental or optional accidental death and dismemberment insurance coverage, participation in the FB Plan will not affect the Employee's participation in or benefits under any other Company-sponsored plans. An Employee's benefits in the Aramco U.S. Group Insurance Plan, Aramco U.S. Savings Plan and Aramco U.S. Retirement Income Plan and other Company benefits plans will continue to be based on the Employee's Monthly Benefits Base Earnings as provided under the provisions of those Plans.

If the Employee is working in the U.S. and the Employee's total earnings are under the Social Security maximum taxable wage base, participation in the FB Plan may result in lower Social Security taxes being withheld. This might result in a reduction in future Social Security benefits.

AMENDMENT AND TERMINATION OF FB PLAN

ASBCO reserves the right to amend or terminate this FB Plan at any time; provided, however, that no such amendment or termination shall affect the right to any unpaid benefit of an Employee who has terminated employment while covered by this FB Plan.

ADMINISTRATION

ASBCO is the FB Plan Administrator and has the exclusive right to interpret the provisions of the FB Plan and any claims for benefits. ASBCO's decisions are conclusive, binding and final.